

Second Supplement dated 7 August 2014

to the Note, Warrant and Certificate Programme Base Prospectus dated 5 June 2014



BNP Paribas Arbitrage Issuance B.V.

(incorporated in The Netherlands)

(as Issuer)

BNP Paribas

(incorporated in France)

(as Issuer and Guarantor)

BNP Paribas Fortis Funding

(incorporated in Luxembourg)

(as Issuer)

BNP Paribas Fortis SA/NV

(incorporated in Belgium)

(as Guarantor)

BGL BNP Paribas

(incorporated in Luxembourg)

(as Issuer)

Note, Warrant and Certificate Programme

This second supplement (the "**Second Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 5 June 2014 (the "**Base Prospectus**") and the first supplement to the Base Prospectus dated 11 July 2014 (the "**First Supplement**"), in each case, in relation to 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**"), BNP Paribas Fortis SA/NV ("**BNPPF**") and BGL BNP Paribas ("**BGL**").

The Base Prospectus and the First Supplement together constitute a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC of 4 November 2003 (the "**Prospectus Directive**") as amended (which includes the amendments made by Directive 2010/73/EU) to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area. The *Autorité des Marchés Financiers* (the "**AMF**") granted visa no. 14-276 on 5 June 2014 in respect of the Base Prospectus and visa no. 14-391 on 11 July 2014 in respect of the First Supplement. Application has been made to the AMF for approval of this Second 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.) accepts responsibility for the information contained in this Second Supplement, save that BNPP accepts no responsibility for the BGL 2013 Annual Report. To the best of the knowledge of BNPP (who has 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.

BNPP B.V. (in respect of itself), BP2F (in respect of itself), BNPPF (in respect of itself and BP2F) and BGL (in respect of itself) accept responsibility for the information contained in this Second Supplement save that BNPP B.V., BP2F, BNPPF and BGL accept no responsibility for the Third Update to the BNPP 2013 Registration Document and BNPP B.V., BP2F and BNPPF accept no responsibility the BGL 2013 Annual Report. To the best of the knowledge of BNPP B.V., BP2F, BNPPF and BGL (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 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, as amended by the First Supplement, 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).

This Second 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 First Supplement.

This Second Supplement has been prepared for the purposes of:

- (A) updating the disclosure relating to the credit ratings of BNPP B.V., BP2F, BNPPF and BGL;
- (B) incorporating by reference BNPP's *Actualisation du Document de référence 2013 et rapport financier semestriel déposée auprès de l'AMF le 1er août 2014* (in English) (the "**Third Update to the BNPP 2013 Registration Document**") and inserting a related cross-reference table in the "Documents Incorporated by Reference" section of the Base Prospectus, as amended by the First Supplement;
- (C) incorporating by reference BGL's Annual Report for the year ended 31 December 2013 (in English) (the "**BGL 2013 Annual Report**");
- (D) 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";
- (E) amending the "Risk Factors";
- (F) amending the "Form of Final Terms for Notes";
- (G) amending the "Form of Final Terms for W&C Securities";
- (H) amending Annex 14 – Additional Terms and Conditions for Preference Share Certificates;

- (I) amending the "Description of BNPP Indices";
- (J) amending the "General Information" section; and
- (K) 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)".

The amendments referred to in (D), (E) and (K) above have been made to reflect the updated disclosure referred to in (A) and (B) above. The amendments referred to in (J) above have been made to reflect the updated disclosure referred to in (B) and (C) above. The amendments referred to in (F) above have been made in order to correct a typographical error and to provide that supplements to the Base Prospectus do not need to be individually referenced by their dates in any Final Terms. The amendments referred to in (G) above have been made in order to correct a typographical error. The amendments referred to in (H) above have been made in order to amend the definition of "Initial Valuation Date" in relation to Preference Share Certificates. The amendments referred to in (I) above have been made in order to add a new index to the "Description of BNPP Indices" section of the Base Prospectus, as amended by the First Supplement.

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 Second Supplement is published, have already agreed to purchase or subscribe for Securities issued under the Programme by BNPP, BNPP B.V. or BGL 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 12 August 2014. **Investors should note, however, that in the case of any existing offer of Securities for which the Issue Date has not occurred on or prior to the date of this Second Supplement, the amendments set out in this Second Supplement to the Form of Final Terms for Notes, Form of Final Terms for W&C Securities, Annex 14 – Additional Terms and Conditions for Preference Share Certificates and the Description of BNPP Indices will not apply.**

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COVER PAGE

The seventh paragraph on page 3 of the Base Prospectus is deleted in its entirety and replaced with the following:

"BNPP's long-term credit ratings are A+ with a negative outlook (Standard & Poor's Credit Market Services France SAS ("**Standard & Poor's**")), A1 with a negative outlook (Moody's Investors Service Ltd. ("**Moody's**")) and A+ with a stable outlook (Fitch France S.A.S. ("**Fitch France**")) and BNPP's short-term credit ratings are A-1 (Standard & Poor's), P-1 (Moody's) and F1 (Fitch France). 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). BP2F's senior unsecured credit ratings are A+ (Standard & Poor's), A2 with a negative outlook (Moody's France SAS ("**Moody's France**")) and A+ with a stable outlook (Fitch Ratings Limited ("**Fitch**")) and BP2F's short-term credit ratings are A-1 (Standard & Poor's), P-1 (Moody's France) and F1 (Fitch). BNPPF's long-term credit ratings are A+ with a negative outlook (Standard & Poor's), A2 with a negative outlook (Moody's France) and A+ with a stable outlook (Fitch) and BNPPF's short-term credit ratings are A-1 (Standard & Poor's), P-1 (Moody's France) and F1 (Fitch). BGL's long-term credit ratings are A+ with a negative outlook (Standard & Poor's), A2 (with a stable outlook) (Moody's France) and A+ (with a stable outlook) (Fitch France) and BGL's short-term credit ratings are A-1 (Standard & Poor's), P-1 (Moody's France) and F1 (Fitch France). Each of Standard & Poor's, Moody's, Fitch France, Moody's France and Fitch is established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**"). As such each of Standard & Poor's, Moody's, Fitch France, Moody's France and Fitch is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>) in accordance with the CRA Regulation. Securities issued under the Programme may be rated or unrated. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency. Please also refer to "Credit Ratings may not Reflect all Risks" in the Risk Factors section of this Base Prospectus."

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

1. The "Programme Summary in relation to this Base Prospectus" on pages 16 to 62 of the Base Prospectus is amended as follows:
- (a) In Element B.12, the information under the heading "**In relation to BNPP:**" is deleted and replaced with the following:

Comparative Annual Financial Data – In millions of EUR		
	31/12/2013*	31/12/2012
Revenues	38,409	39,072
Cost of risk	(3,801)	(3,941)
Net income, Group share	4,818	6,564
* Restated		
	31/12/2013	31/12/2012
Common equity Tier 1 ratio (Basel 3 fully loaded, CRD4)	10.3%	9.9%
Total consolidated balance sheet	1,810,522*	1,907,200
Consolidated loans and receivables due from customers	612,455*	630,520
Consolidated items due to customers	553,497*	539,513
Shareholders' equity (Group share)	87,433*	85,444
* Restated following the application of accounting standards IFRS10, IFRS11 and IAS32 revised		
Comparative Interim Financial Data for the six-month period ended 30 June 2014 – In millions of EUR		
	30/06/2014	30/06/2013*
Revenues	19,481	19,133
Cost of risk	(1,939)	(1,871)
Net income, Group share	(2,649)	3,350
* Restated		
	30/06/2014	31/12/2013
Common equity Tier 1 ratio (Basel 3 fully loaded, CRD4)	10.0%	10.3%
Total consolidated balance sheet	1,906,625	1,810,522*
Consolidated loans and receivables due from customers	623,703	612,455*
Consolidated items due to customers	572,863	553,497*
Shareholders' equity (Group share)	84,600	87,433*
* Restated following the application of accounting standards IFRS10, IFRS11 and IAS32 revised		

- (b) In Element B.12, the paragraphs under the heading "**Statements of no significant or material adverse change**" are deleted and replaced with the following:

"There has been no significant change in the financial or trading position of the BNPP Group since 30 June 2014 (being the end of the last financial period for which interim financial statements have been published). There has been no material adverse change in the prospects of BNPP or the BNPP Group since 31 December 2013 (being the end of the last financial period for which audited financial statements have been published).

"Paris, 30 June 2014

BNP Paribas announces a comprehensive settlement regarding the review of certain USD transactions by US authorities

BNP Paribas today announced a comprehensive settlement of the pending investigation relating to US dollar transactions involving parties subject to US sanctions, including agreements with the U.S. Department of Justice, U.S. Attorney's Office for the Southern District of New York, the New York County District Attorney's Office, the Board of Governors of the U.S. Federal Reserve System (FED), the New York State Department of Financial Services (DFS), and the US Department of the Treasury's Office of Foreign Assets Control (OFAC).

The settlement includes guilty pleas entered into by BNP Paribas SA in relation to violations of certain US laws and regulations regarding economic sanctions against certain countries and related recordkeeping. BNP Paribas also agrees to pay a total of USD 8.97 billion (Euros 6.6 billion). Beyond what has already been provisioned, this will result in an exceptional charge of Euros 5.8 billion to be booked in the second quarter of 2014. BNP Paribas also accepts a temporary suspension of one year starting 1st January 2015 of the USD direct clearing focused mainly on the Oil & Gas Energy & Commodity Finance business line in certain locations.

BNP Paribas has worked with the US authorities to resolve these issues and the resolution of these matters was coordinated by its home regulator (Autorité de Contrôle Prudentiel et de Résolution - ACPR) with its lead regulators. BNP Paribas will maintain its licenses as part of the settlements, and expects no impact on its operational or business capabilities to serve the vast majority of its clients. During 2015, the activities of the perimeter concerned will clear US dollars through a third party bank instead of clearing through BNP Paribas New York and all necessary measures are being taken to ensure smooth transition and no material impact for the clients concerned. BNP Paribas notes that part of the Group's USD clearing is already done today through third party banks.

Based on its estimates, BNP Paribas expects its fully loaded Basel III CET1 ratio as at 30 June 2014 to be at around 10%, consistent with the Group's targets announced within its 2014-2016 business development plan. This estimate takes into account in particular solid underlying second quarter net results and pro rata temporis the current intention of the bank to adapt its dividend for 2014 to a level equal to that of 2013 (1.50 euros per share).

In advance of the settlement, the bank designed new robust compliance and control procedures. Many of these are already in force and are working effectively, and involve important changes to the Group's procedures. Specifically:

- *a new department called Group Financial Security US, part of the Group Compliance function, will be headquartered in New York and will ensure that BNP Paribas complies globally with US regulation related to international sanctions and embargoes.*

- *all USD flows for the entire BNP Paribas Group will be ultimately processed and controlled via the branch in New York.*

As a result of BNP Paribas' internal review, a number of managers and employees from relevant business areas have been sanctioned, a number of whom have left the Group.

Jean-Laurent Bonnafe, CEO of BNP Paribas, said: "We deeply regret the past misconduct that led to this settlement. The failures that have come to light in the course of this investigation run contrary to the principles on which BNP Paribas has always sought to operate. We have announced today a comprehensive plan to strengthen our internal controls and processes, in ongoing close coordination with the US authorities and our home regulator to ensure that we do not fall below the high standards of responsible conduct we expect from everyone associated with BNP Paribas".

"Having this matter resolved is an important step forward for us. Apart from the impact of the fine, BNP Paribas will once again post solid results this quarter and we want to thank our clients, employees, shareholders and investors for their support throughout this difficult time".

"The Group remains focused on implementing its 2014-2016 business development plan. We confirm our ambition to meet the targets of this plan announced in March this year. In particular, North America remains a strategic market for the Group where we plan to further develop our retail, investment solutions and corporate & investment banking franchise over the coming years".

"BNP Paribas is a client-centric bank and we will continue to work every single day to earn the trust and respect of all our stakeholders in service of our clients and the economy".

Following the settlement, the Bank expects its banking licenses to be maintained where it operates (although this settlement could provide the basis for a regulator to rescind a license), and has received confirmations or assurances in this regard from its principal regulators. The Bank expects that the settlement will have no impact on its operational or business capabilities to serve the vast majority of its clients. There can be no assurance, however, that unanticipated collateral consequences of the settlement will not adversely affect its business. Such unanticipated collateral consequences include the possibility that clients, counter-parties and other persons or entities with whom the Bank does business may choose to limit their future business with the Bank. It also includes for some limited activities, in particular in the United States, the possibility that an authority may refuse to grant the Bank a waiver needed to pursue a specific activity, or may withdraw an authorization to conduct a specific activity. Similarly, the Bank cannot be certain that the suspension of U.S. dollar clearing in respect of certain of its business lines will not lead to a loss of business.

There has been no significant change in the financial or trading position of BNPP B.V., BP2F or BGL since 31 December 2013 and there has been no material adverse change in the prospects of BNPP B.V., BP2F or BGL since 31 December 2013.";

- (c) Element B.13 is deleted and replaced with the following:

B.13	Events impacting the Issuer's solvency	As at 7 August 2014 and to the best of the Issuers' knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of any of the Issuers' solvency since 31 December 2013 (in the case of BNPP B.V., BP2F, BNPPF and BGL) or 30 June 2014 (in the case of BNPP).
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(d) Element B.17 is deleted and replaced with the following:

<p>B.17</p>	<p>Solicited credit ratings</p>	<p>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).</p> <p>BNPP's long term credit ratings are A+ with a negative outlook (Standard & Poor's Credit Market Services France SAS), A1 with a negative outlook (Moody's Investors Service Ltd.) and A+ with a stable outlook (Fitch France S.A.S.) and BNPP's short-term credit ratings are A-1 (Standard & Poor's Credit Market Services France SAS), P-1 (Moody's Investors Service Ltd.) and F1 (Fitch France S.A.S.).</p> <p>BP2F's senior unsecured credit ratings are A+ (Standard & Poor's Credit Market Services France SAS), A2 with a negative outlook (Moody's France SAS) and A+ with a stable outlook (Fitch Ratings Limited) and BP2F's short-term credit ratings are A-1 (Standard & Poor's), P-1 (Moody's France SAS) and F1 (Fitch Ratings Limited).</p> <p>BGL's long-term credit ratings are A+ (with a negative outlook) (Standard & Poor's Credit Market Services France SAS), A2 (with a stable outlook) (Moody's France SAS) and A+ (with a stable outlook) (Fitch France S.A.S) and BGL's short-term credit ratings are A-1 (Standard & Poor's Credit Market Services France SAS), P-1 (Moody's France SAS) and F1 (Fitch France S.A.S).</p> <p>Securities issued under the Programme may be rated or unrated.</p> <p>A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.</p>
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(e) Element B.19/B.13 is deleted and replaced with the following:

<p>B.19/ B.13</p>	<p>Events impacting the Guarantor's solvency</p>	<p>Not applicable, as at 7 August 2014 and to the best of BNPPF's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of BNPPF's solvency since 31 December 2013.</p>
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(f) Element B.19/B.17 is deleted and replaced with the following:

B.19/ B.17	Solicited credit ratings	<p>BNPPF's long-term credit ratings are A+ with a negative outlook (Standard & Poor's Credit Market Services France SAS), A2 with a negative outlook (Moody's France SAS) and A+ with a stable outlook (Fitch Ratings Limited) and BNPPF's short-term credit ratings are A-1 (Standard & Poor's Credit Market Services France SAS), P-1 (Moody's France SAS) and F1 (Fitch Ratings Limited).</p> <p>A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.</p>
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2. The "Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus" on pages 63 to 113 of the Base Prospectus is amended as follows:

- (a) In Element B.12, the information under the heading "[Insert where BNPP is the Issuer:]" is deleted and replaced with the following:

Comparative Annual Financial Data – In millions of EUR		
	31/12/2013*	31/12/2012
Revenues	38,409	39,072
Cost of risk	(3,801)	(3,941)
Net income, Group share	4,818	6,564
* Restated		
	31/12/2013	31/12/2012
Common equity Tier 1 ratio (Basel 3 fully loaded, CRD4)	10.3%	9.9%
Total consolidated balance sheet	1,810,522*	1,907,200
Consolidated loans and receivables due from customers	612,455*	630,520
Consolidated items due to customers	553,497*	539,513
Shareholders' equity (Group share)	87,433*	85,444
* Restated following the application of accounting standards IFRS10, IFRS11 and IAS32 revised		
Comparative Interim Financial Data for the six-month period ended 30 June 2014 – In millions of EUR		
	30/06/2014	30/06/2013*
Revenues	19,481	19,133
Cost of risk	(1,939)	(1,871)
Net income, Group share	(2,649)	3,350
* Restated		
	30/06/2014	31/12/2013
Common equity Tier 1 ratio (Basel 3	10.0%	10.3%

fully loaded, CRD4)		
Total consolidated balance sheet	1,906,625	1,810,522*
Consolidated loans and receivables due from customers	623,703	612,455*
Consolidated items due to customers	572,863	553,497*
Shareholders' equity (Group share)	84,600	87,433*
* Restated following the application of accounting standards IFRS10, IFRS11 and IAS32 revised		

- (b) In Element B.12, the paragraphs under the heading "**Statements of no significant or material adverse change**" are deleted and replaced with the following:

"There has been no significant change in the financial or trading position of the BNPP Group since 30 June 2014 (being the end of the last financial period for which interim financial statements have been published). There has been no material adverse change in the prospects of [BNPP or] the BNPP Group since 31 December 2013 (being the end of the last financial period for which audited financial statements have been published).

"Paris, 30 June 2014

BNP Paribas announces a comprehensive settlement regarding the review of certain USD transactions by US authorities

BNP Paribas today announced a comprehensive settlement of the pending investigation relating to US dollar transactions involving parties subject to US sanctions, including agreements with the U.S. Department of Justice, U.S. Attorney's Office for the Southern District of New York, the New York County District Attorney's Office, the Board of Governors of the U.S. Federal Reserve System (FED), the New York State Department of Financial Services (DFS), and the US Department of the Treasury's Office of Foreign Assets Control (OFAC).

The settlement includes guilty pleas entered into by BNP Paribas SA in relation to violations of certain US laws and regulations regarding economic sanctions against certain countries and related recordkeeping. BNP Paribas also agrees to pay a total of USD 8.97 billion (Euros 6.6 billion). Beyond what has already been provisioned, this will result in an exceptional charge of Euros 5.8 billion to be booked in the second quarter of 2014. BNP Paribas also accepts a temporary suspension of one year starting 1st January 2015 of the USD direct clearing focused mainly on the Oil & Gas Energy & Commodity Finance business line in certain locations.

BNP Paribas has worked with the US authorities to resolve these issues and the resolution of these matters was coordinated by its home regulator (Autorité de Contrôle Prudentiel et de Résolution - ACPR) with its lead regulators. BNP Paribas will maintain its licenses as part of the settlements, and expects no impact on its operational or business capabilities to serve the vast majority of its clients. During 2015, the activities of the perimeter concerned will clear US dollars through a third party bank instead of clearing through BNP Paribas New York and all necessary measures are being taken to ensure smooth transition and no material impact for the clients concerned. BNP Paribas notes that part of the Group's USD clearing is already done today through third party banks.

Based on its estimates, BNP Paribas expects its fully loaded Basel III CET1 ratio as at 30 June 2014 to be at around 10%, consistent with the Group's targets announced within its 2014-2016 business development plan. This estimate takes into account in particular solid

underlying second quarter net results and pro rata temporis the current intention of the bank to adapt its dividend for 2014 to a level equal to that of 2013 (1.50 euros per share).

In advance of the settlement, the bank designed new robust compliance and control procedures. Many of these are already in force and are working effectively, and involve important changes to the Group's procedures. Specifically:

- *a new department called Group Financial Security US, part of the Group Compliance function, will be headquartered in New York and will ensure that BNP Paribas complies globally with US regulation related to international sanctions and embargoes.*
- *all USD flows for the entire BNP Paribas Group will be ultimately processed and controlled via the branch in New York.*

As a result of BNP Paribas' internal review, a number of managers and employees from relevant business areas have been sanctioned, a number of whom have left the Group.

Jean-Laurent Bonnafe, CEO of BNP Paribas, said: "We deeply regret the past misconduct that led to this settlement. The failures that have come to light in the course of this investigation run contrary to the principles on which BNP Paribas has always sought to operate. We have announced today a comprehensive plan to strengthen our internal controls and processes, in ongoing close coordination with the US authorities and our home regulator to ensure that we do not fall below the high standards of responsible conduct we expect from everyone associated with BNP Paribas".

"Having this matter resolved is an important step forward for us. Apart from the impact of the fine, BNP Paribas will once again post solid results this quarter and we want to thank our clients, employees, shareholders and investors for their support throughout this difficult time".

"The Group remains focused on implementing its 2014-2016 business development plan. We confirm our ambition to meet the targets of this plan announced in March this year. In particular, North America remains a strategic market for the Group where we plan to further develop our retail, investment solutions and corporate & investment banking franchise over the coming years".

"BNP Paribas is a client-centric bank and we will continue to work every single day to earn the trust and respect of all our stakeholders in service of our clients and the economy".

Following the settlement, the Bank expects its banking licenses to be maintained where it operates (although this settlement could provide the basis for a regulator to rescind a license), and has received confirmations or assurances in this regard from its principal regulators. The Bank expects that the settlement will have no impact on its operational or business capabilities to serve the vast majority of its clients. There can be no assurance, however, that unanticipated collateral consequences of the settlement will not adversely affect its business. Such unanticipated collateral consequences include the possibility that clients, counter-parties and other persons or entities with whom the Bank does business may choose to limit their future business with the Bank. It also includes for some limited activities, in particular in the United States, the possibility that an authority may refuse to grant the Bank a waiver needed to pursue a specific activity, or may withdraw an authorization to conduct a specific activity. Similarly, the Bank cannot be certain that the suspension of U.S. dollar clearing in respect of certain of its business lines will not lead to a loss of business.

[There has been no significant change in the financial or trading position of [BNPP B.V.][BP2F][BGL] since 31 December 2013 and there has been no material adverse change in the prospects of [BNPP B.V.][BP2F][BGL] since 31 December 2013].";

(c) Element B.13 is deleted and replaced with the following:

B.13	Events impacting the Issuer's solvency	<p>[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 where BNPP is not the Issuer: 31 December 2013][Insert where BNPP is the Issuer: 30 June 2014].</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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(d) Element B.17 is deleted and replaced with the following:

B.17	Solicited credit ratings	<p><i>[Insert where BNPP B.V. is the Issuer: 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).]</i></p> <p><i>[Insert where BNPP is the Issuer: BNPP's long term credit ratings are [A+ with a negative outlook (Standard & Poor's Credit Market Services France SAS)], [A1 with a negative outlook (Moody's Investors Service Ltd.)] and [A+ with a stable outlook (Fitch France S.A.S.)] and BNPP's short-term credit ratings are [A-1 (Standard & Poor's Credit Market Services France SAS)], [P-1 (Moody's Investors Service Ltd.)] and [F1 (Fitch France S.A.S.)].]</i></p> <p><i>[Insert where BP2F is the Issuer: BP2F's senior unsecured credit ratings are [A+ (Standard & Poor's Credit Market Services France SAS)], [A2 with a negative outlook (Moody's France SAS)] and [A+ with a stable outlook (Fitch Ratings Limited)] and BP2F's short-term credit ratings are [A-1 (Standard & Poor's Credit Market Services France SAS)], [P-1 (Moody's France SAS)] and [F1 (Fitch Ratings Limited)].]</i></p> <p><i>[Insert where BGL is the Issuer: BGL's long-term credit ratings are [A+ (with a negative outlook) (Standard & Poor's Credit Market Services France SAS)], [A2 (with a stable outlook) (Moody's France SAS)] and [A+ (with a stable outlook) (Fitch France S.A.S.)] and BGL's short-term credit ratings are [A-1 (Standard & Poor's Credit Market Services France SAS)], [P-1 (Moody's France SAS)] and [F1 (Fitch France S.A.S.)].]</i></p> <p>[The Securities [have [not] been/are expected to be] rated [[●] by [●]]. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.]</p>
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- (e) In Element B.19/B.12, the information under the heading "[Insert where BNPP is the Guarantor:" is deleted and replaced with the following:

Comparative Annual Financial Data – In millions of EUR		
	31/12/2013*	31/12/2012
Revenues	38,409	39,072
Cost of risk	(3,801)	(3,941)
Net income, Group share	4,818	6,564
* Restated		
	31/12/2013	31/12/2012
Common equity Tier 1 ratio (Basel 3 fully loaded, CRD4)	10.3%	9.9%
Total consolidated balance sheet	1,810,522*	1,907,200
Consolidated loans and receivables due from customers	612,455*	630,520
Consolidated items due to customers	553,497*	539,513
Shareholders' equity (Group share)	87,433*	85,444
* Restated following the application of accounting standards IFRS10, IFRS11 and IAS32 revised		
Comparative Interim Financial Data for the six-month period ended 30 June 2014 – In millions of EUR		
	30/06/2014	30/06/2013*
Revenues	19,481	19,133
Cost of risk	(1,939)	(1,871)
Net income, Group share	(2,649)	3,350
* Restated		
	30/06/2014	31/12/2013
Common equity Tier 1 ratio (Basel 3 fully loaded, CRD4)	10.0%	10.3%
Total consolidated balance sheet	1,906,625	1,810,522*
Consolidated loans and receivables due from customers	623,703	612,455*
Consolidated items due to customers	572,863	553,497*
Shareholders' equity (Group share)	84,600	87,433*
* Restated following the application of accounting standards IFRS10, IFRS11 and IAS32 revised		

- (f) Element B.19/B.13 is deleted and replaced with the following:

B.19/B.13	Events impacting the	[To the best of the Guarantor's knowledge, there have not been any recent events which are to a material extent
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	Guarantor's solvency	<p>relevant to the evaluation of the Guarantor's solvency since [<i>Insert where BNPPF is the Guarantor: 31 December 2013</i>][<i>Insert where BNPP is the Guarantor: 30 June 2014</i>].]</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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(g) Element B.19/B.17 is deleted and replaced with the following:

B.19/ B.17	Solicited credit ratings	<p>[<i>Insert where BNPP is the Guarantor: BNPP's long term credit ratings are [A+ with a negative outlook (Standard & Poor's Credit Market Services France SAS)], [A1 with a negative outlook (Moody's Investors Service Ltd.)] and [A+ with a stable outlook (Fitch France S.A.S.)] and BNPP's short-term credit ratings are [A-1 (Standard & Poor's Credit Market Services France SAS)], [P-1 (Moody's Investors Service Ltd.)] and [F1 (Fitch France S.A.S.)].]</i>]</p> <p>[<i>Insert where BNPPF is the Guarantor: BNPPF's long-term credit ratings are [A+ with a negative outlook (Standard & Poor's Credit Market Services France SAS)], [A2 with a negative outlook (Moody's France SAS)] and [A+ with a stable outlook (Fitch Ratings Limited)] and BNPPF's short-term credit ratings are [A-1 (Standard & Poor's Credit Market Services France SAS)], [P-1 (Moody's France SAS)] and [F1 (Fitch Ratings Limited)].]</i>]</p> <p>A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.]</p>
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AMENDMENTS TO THE RISK FACTORS

The paragraph under the heading "**Risks Relating to BNPP and its Industry**" in the Base Prospectus as amended by the First Supplement, is deleted and replaced with the following:

"See Chapter 5 ("Risks and Capital Adequacy") of the BNPP 2013 Registration Document (as defined below) as amended on pages 142 to 143 of the Third Update to the BNPP 2013 Registration Document (as defined below), each of which is incorporated by reference in this Base Prospectus and which discloses all material risks relating to BNPP's ability to fulfil its obligations under the Securities to investors."

DOCUMENTS INCORPORATED BY REFERENCE

On 1 August 2014, BNPP filed with the AMF its *Actualisation du Document de référence 2013 et rapport financier semestriel déposée auprès de l'AMF le 1er août 2014* including (i) the half year management report of BNPP and (ii) the unaudited financial information of BNPP as at and for the six-month period ended 30 June 2014 and the review report thereon under No. D.14-0123-A03.

A free English translation of BNPP's *Actualisation du Document de référence 2013 et rapport financier semestriel déposée auprès de l'AMF le 1er août 2014* has been filed with the AMF on 1 August 2014 for the purposes of the Prospectus Directive and, by virtue of this Second Supplement and other than the sections entitled "Person Responsible for the Update to the Registration Document", "Documents on Display", "Articles of Association" and "Table of Concordance" and any reference to a completion letter (*lettre de fin de travaux*) therein, is incorporated in, and forms part of, the Base Prospectus, as amended by the First Supplement.

BGL's Annual Report for the year ended 31 December 2013 (in English) has been filed with the AMF on 25 July 2014 for the purposes of the Prospectus Directive and, by virtue of this Second Supplement, is incorporated in, and forms part of, the Base Prospectus, as amended by the First Supplement.

The section "DOCUMENTS INCORPORATED BY REFERENCE" in the Base Prospectus, as amended by the First Supplement, is updated accordingly as follows:

- (a) paragraph (n) is deleted in its entirety and replaced with the following:
- "(n) the Annual Report of BGL for the year ended 31 December 2013 (in French) and the Annual Report of BGL for the year ended 31 December 2013 (in English) in each case including the audit report thereon;"
- (b) the text "and" (which was added to the Base Prospectus by virtue of the First Supplement) at the end of paragraph (o) is deleted;
- (c) the paragraph (p) (which was added to the Base Prospectus by virtue of the First Supplement) is deleted and replaced with the following:
- "(p) the BNPP *Actualisation du Document de Référence 2013 déposée auprès de l'AMF le 7 juillet 2014* (in English) other than the sections entitled "Person Responsible for the Update to the Registration Document", "Documents on Display" and "Table of Concordance" and any reference to a completion letter (*lettre de fin de travaux*) therein (the "**Second Update to the BNPP 2013 Registration Document**"); and";
- (d) the following new paragraph (q) is added under paragraph (p):
- "(q) the BNPP *Actualisation du Document de référence 2013 et rapport financier semestriel déposée auprès de l'AMF le 1er août 2014* (in English) other than the sections entitled "Person Responsible for the Update to the Registration Document", "Documents on Display", "Articles of Association" and "Table of Concordance" and any reference to a completion letter (*lettre de fin de travaux*) therein (the "**Third Update to the BNPP 2013 Registration Document**");";
- (e) The table entitled "*Second Update to the BNPP 2013 Registration Document*" (which was added to the Base Prospectus by virtue of the First Supplement) is deleted and replaced with the following:

<i>Second Update to the BNPP 2013 Registration Document</i>	
Presentation of the BNP Paribas Group	Pages 3 - 5 of the Second Update to the BNPP 2013

	Registration Document
Recent Events	Pages 4 - 5 of the Second Update to the BNPP 2013 Registration Document
Corporate Governance	Page 6 of the Second Update to the BNPP 2013 Registration Document
Additional Information	Page 7 of the Second Update to the BNPP 2013 Registration Document
Statutory Auditors	Page 8 of the Second Update to the BNPP 2013 Registration Document

- (f) the following table is inserted immediately following the table entitled "*Second Update to the BNPP 2013 Registration Document*" (which was added to the Base Prospectus by virtue of the First Supplement):

<i>Third Update to the BNPP 2013 Registration Document</i>	
1. Half year management report	Pages 3-64
1.1 Group presentation	Page 3
1.2 2014 first half results	Pages 4-62
1.3 Long term and short term credit ratings	Page 63
1.4 Related parties	Page 63
1.5 Risk factors	Page 63
1.6 Recent events	Pages 63-64
2. Financial information as at 30 June 2014	Pages 65-141
2.1 Profit and loss account for the first half of 2014	Page 66
2.2 Statement of net income and changes in assets and liabilities recognised directly in equity	Page 67
2.3 Balance sheet at 30 June 2014	Page 68
2.4 Cash flow statement for the first half of 2014	Page 69
2.5 Statement of changes in shareholders' equity between 1 January 2013 and 30 June 2014	Pages 70-71
2.6 Notes to the financial statements (prepared in accordance with IFRS as adopted by the European Union)	Pages 72-139

2.7	Statutory auditors' review report on the 2014 interim financial information	Pages 140-141
3.	Additional information	Pages 142-151
3.1	Risks relating to the Bank and its Industry	Pages 142-143
3.2	Ownership structure at 30 June 2014	Page 143
3.3	Changes in BNP Paribas' capital	Page 144
3.6	Significant changes	Page 151
3.7	Trends	Page 151

- (g) the following table is inserted immediately following the table entitled "*BGL 2013 Annual Report (in French)*":

<i>BGL 2013 Annual Report (in English)</i>	
Audit Report	set out at page 45 of the BGL 2013 Annual Report
Consolidated Profit and Loss Account	set out at page 46 of the BGL 2013 Annual Report
Statement of Consolidated Net Income and Changes in Assets and Liabilities Recognised Directly in Consolidated Equity	set out at page 47 of the BGL 2013 Annual Report
Consolidated Balance Sheet	set out at page 48 of the BGL 2013 Annual Report
Statement of Changes in the Consolidated Shareholders Equity from 1 January 2012 to 31 December 2013	set out at pages 49 to 51 of the BGL 2013 Annual Report
Consolidated Cash Flow Statement	set out at pages 52 to 53 of the BGL 2013 Annual Report
Notes to the Consolidated Financial Statements	set out at pages 54 to 172 of the BGL 2013 Annual Report

- (h) in the penultimate paragraph, the sentence which reads "Each of the documents incorporated by reference in (d) to (o) above will only be made available by the relevant Issuer or Guarantor to which such document relates." is deleted and replaced with the following: "Each of the documents incorporated by reference in (d) to (q) above will only be made available by the relevant Issuer or Guarantor to which such document relates.".

AMENDMENTS TO THE FORM OF FINAL TERMS FOR NOTES

In relation to the amendments to the Form of Final Terms for Notes in this section: (i) text which, by virtue of this Second Supplement, is deleted from the Form of Final Terms for Notes is shown with a line drawn through the middle of the relevant deleted text; and (ii) text which, by virtue of this Second Supplement, is added to the Form of Final Terms for Notes is shown underlined.

The Form of Final Terms for Notes on pages 202 to 259 of the Base Prospectus are amended as set out below:

- (a) The first paragraph under the heading "**PART A – CONTRACTUAL TERMS**" is amended as follows:

~~Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth under the section[s] entitled "Terms and Conditions of the Notes" [and Annex 1 – Additional Terms and Conditions for Payouts, Annex 2 – Additional Terms and Conditions for Index Securities, Annex 3 – Additional Terms and Conditions for Share Securities, Annex 4 – Additional Terms and Conditions for ETI Securities, Annex 5 – Additional Terms and Conditions for Debt Securities, Annex 6 – Additional Terms and Conditions for Commodity Securities, Annex 7 – Additional Terms and Conditions for Inflation Index Securities, Annex 8 – Additional Terms and Conditions for Currency Securities, Annex 9 – Additional Terms and Conditions for Fund Securities, Annex 10 – Additional Terms and Conditions for Futures Securities, Annex 11 – Additional Terms and Conditions for Underlying Interest Rate Securities, Annex 12 – Additional Terms and Conditions for Credit Securities and Annex 13 – Additional Terms and Conditions for Secured Securities] in the Base Prospectus dated 5 June 2014 which received visa n° 14-276 from the *Autorité des marchés financiers* ("**AMF**") on 5 June 2014 [and ~~any~~ the Supplement(s) thereto(s) to the Base Prospectus dated 3 June] approved and published on or before the date of these Final Terms (copies of which are available as described below), which ~~together~~ constitute[s] a base prospectus for the purposes of the Directive 2003/71/EC (the "**Prospectus Directive**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive, and must be read in conjunction with the Base Prospectus. Full information on the Issuer[, the Guarantor] and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. ~~The Base Prospectus and, these Final Terms [and the Supplement[s] to the Prospectus] (in each case, together with any documents incorporated therein by reference) [is/are] available for viewing at, and copies may be obtained from, BNP Paribas Securities Services, Luxembourg Branch (in its capacity as Principal Paying Agent), 33, rue de Gasperich, Howald ~ Hesperange, L-2085 Luxembourg and (save in respect of the Final Terms) on the Issuer's website (www.invest.bnpparibas.com)]. The Base Prospectus [and, these Final Terms] [and the Supplement[s] to the Prospectus] will also be available on the AMF website www.amf-france.org [and these Final Terms will be available for viewing on the website of [insert name of the Regulated Market on which the Notes are admitted to trading]]. A copy of these Final Terms and the Base Prospectus [and the Supplement[s] to the Prospectus] will be sent free of charge by the Issuer to any investor requesting such documents. [A summary of the Securities (which comprises the Summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms.] ¶~~~~

- (b) The third paragraph under the heading "PART A – CONTRACTUAL TERMS" is amended as follows:

[Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth under the section[s] entitled "Terms and Conditions of the Notes" [and Annex 1 – Additional Terms and Conditions for Payouts, Annex 2 – Additional Terms and Conditions for Index Securities, Annex 3 – Additional Terms and Conditions for Share Securities, Annex 4 – Additional Terms and Conditions for ETI Securities, Annex 5 – Additional Terms and Conditions for Debt Securities, Annex 6 – Additional Terms and Conditions for Commodity Securities, Annex 7 – Additional Terms and Conditions for Inflation Index Securities, Annex 8 – Additional Terms and Conditions for Currency Securities, Annex 9 – Additional Terms and Conditions for Fund Securities, Annex 10 – Additional Terms and Conditions for Futures Securities, Annex 11 – Additional Terms and Conditions for Underlying Interest Rate Securities, Annex 12 – Additional Terms and Conditions for Credit Securities and Annex 13 – Additional Terms and Conditions for Secured Securities] in the Base Prospectus dated [original date] [and the Supplement[s] to it dated [●]] which are incorporated by reference in the Base Prospectus dated [current date] 2014. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive, and must be read in conjunction with the Base Prospectus dated [current date] which received visa n° 14-276 from the *Autorité des marchés financiers* ("AMF") on 5 June 2014 ~~and the any Supplement(s) thereto[s] to it approved and published on or before the date of these Final Terms (copies of which are available as described below) dated [●]~~, which ~~together~~ constitute ~~s~~ a base prospectus for the purposes of the Prospectus Directive (the "Base Prospectus"), including the Conditions incorporated by reference in the Base Prospectus. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. [A summary of the Securities (which comprises the Summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms]. [The Base Prospectus ~~and~~ ~~these Final Terms~~ ~~and the Supplement(s) to the Prospectus~~ ~~is~~ ~~are~~ available for viewing at, and copies may be obtained from [the Principal Paying Agent] and will be available on the AMF website www.amf-france.org.]¶

- (c) The fifth paragraph under the heading "PART A – CONTRACTUAL TERMS" is amended as follows:

[Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the Base Prospectus dated 5 June 2014 which received visa n° 14-276 from the *Autorité des marchés financiers* ("AMF") on 5 June 2014 ~~and the any Supplement(s) thereto to the Base Prospectus dated [●] approved and published on or before the date of these Final Terms (copies of which are available as described below)~~ (together, the "2014 Base Prospectus") notwithstanding the approval of an updated base prospectus which will replace the 2014 Base Prospectus (the "2015 Base Prospectus"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and (i) prior to the Approval Date, must be read in conjunction with the 2014 Base Prospectus, ~~as supplemented~~, and (ii) on and after the Approval Date, must be read in conjunction with the 2015 Base Prospectus, save in respect of the Conditions which are extracted from the 2014 Base Prospectus, ~~as supplemented~~. The 2014 Base Prospectus, ~~as supplemented~~, constitutes, and the 2015 Base Prospectus will constitute, a base prospectus for the purposes of the Prospectus Directive. Full information on [BNP Paribas Arbitrage Issuance B.V.]/[BNP Paribas Fortis Funding]/[BGL BNP Paribas] (the "Issuer") and the offer of the Notes is only available on the basis of the combination of these Final Terms and either (i) prior to the Approval Date, the 2014 Base Prospectus, ~~as supplemented~~, or (ii) on or after the Approval Date, the 2014 Base Prospectus, ~~as supplemented~~, and the 2015 Base Prospectus. [The Issuer has in the 2014 Base Prospectus given consent to the use of the 2014 Base Prospectus in connection with the offer of the Notes. Such consent will be valid until the date that is twelve months following the date of the 2014 Base Prospectus. The Issuer will in the 2015 Base Prospectus give consent to the use of the 2015 Base Prospectus in connection with the offer of the Notes]. [The 2014 Base Prospectus, ~~as supplemented~~, and these Final Terms are available [on the AMF Website www.amf-france.org], and the 2015 Base Prospectus will be available for viewing at [address] [and] [website] and copies may be obtained from [address].]¶

(d) Footnote 20, which is found at Paragraph 72, is amended as follows:

Delete if minimum denomination is at least EUR 100,000 (or its equivalent in the relevant currency as of the Issue Date) ~~and-or~~ if the securities are ~~not~~ Derivative Securities ~~(or its equivalent in the relevant currency as of the Issue Date)~~.

AMENDMENTS TO THE FORM OF FINAL TERMS FOR W&C SECURITIES

The Form of Final Terms for W&C Securities on pages 260 to 338 of the Base Prospectus are amended as set out below:

Each reference to "Notes" in Paragraph 24(a) is deleted and replaced with "Securities".

AMENDMENTS TO ANNEX 14 – ADDITIONAL TERMS AND CONDITIONS FOR PREFERENCE SHARE CERTIFICATES

In relation to the amendments to Annex 14 – Additional Terms and Conditions for Preference Share Certificates in this section: (i) text which, by virtue of this Second Supplement, is deleted from Annex 14 – Additional Terms and Conditions for Preference Share Certificates is shown with a line drawn through the middle of the relevant deleted text; and (ii) text which, by virtue of this Second Supplement, is added to Annex 14 – Additional Terms and Conditions for Preference Share Certificates is shown underlined.

Annex 14 – Additional Terms and Conditions for Preference Share Certificates is amended as follows:

- (a) The definition of "**Initial Valuation Date**" is amended as follows:

~~"Initial Valuation Date" means the Issue Date of the first Tranche of the Certificates or, if the date for valuation of or any determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares falling on or about such day is to be delayed in accordance with the terms and conditions of the Preference Shares by reason of a disruption or adjustment event, the Initial Valuation Date shall be such delayed valuation or determination date(s), all as determined by the Calculation Agent.~~

- (b) In the Annex to the Additional Terms and Conditions for Preference Share Certificates, the first paragraph under the heading "**BNP Paribas Synergy Limited (the "Preference Share Issuer")**" is amended as follows:

The Preference Share Issuer is a private company limited by shares and was incorporated under the Companies Act 2006 on 01 February 1989 (with registered number 02342280). The Preference Share Issuer has its registered office at ~~10 Harewood Avenue, London, NW1 6AA/O Anson Fund Services Limited, 3500 Parkway Whiteley, Fareham, Hampshire, PO15 7AL~~, United Kingdom.

AMENDMENTS TO THE DESCRIPTION OF BNPP INDICES

The section "Description of BNPP Indices" on pages 1012 to 1049 of the Base Prospectus is amended as set out below:

The following row is added to the table which begins on page 1017 of the Base Prospectus under paragraph 2 (Thematic Mutual Fund Indices):

BNP Paribas Strategic Bond Fund Stars Index	EUR	TR	Star Managers	0%	150%	2%	BNPIFIST
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AMENDMENTS TO THE GENERAL INFORMATION SECTION

The section "General Information" on pages 1220 to 1229 of the Base Prospectus is amended as follows:

- (a) the paragraphs under the heading "4. Documents Available" on page 1221 of the Base Prospectus are amended as follows:
- (i) the text "31 December 2013 (in French)" is deleted from paragraph (viii) and replaced with "31 December 2013 (in French and in English)";
 - (ii) the text "and" (which was added to the Base Prospectus by virtue of the First Supplement) at the end of paragraph (xvi) is deleted;
 - (iii) the "," (which was added to the Base Prospectus by virtue of the First Supplement) at the end of paragraph (xvii) is deleted and replaced with "; and";
 - (iv) the following new paragraph (xviii) is added:

"(xviii) the Third Update to the BNPP 2013 Registration Document."; and
 - (v) the first sentence in the last paragraph under the heading "4. Documents Available" on page 1221 is deleted and replaced with the following:

"In the case of (iii), (ix), (xv), (xvi), (xvii) and (xviii) above, the documents are also available via BNPP's website: "www.invest.bnpparibas.com".";
- (b) the following new paragraphs are inserted immediately below the first paragraph (which was included in the Base Prospectus by virtue of the First Supplement) under the heading "5. Material Adverse Change":

"As indicated in the Second Update to the BNPP 2013 Registration Document (filed with the *Autorités des Marchés Financiers* on 7 July 2014), on 30 June 2014 BNPP entered into a comprehensive settlement that included agreements with and orders issued by U.S. federal and New York state government agencies and regulatory authorities comprising the U.S. Department of Justice, the New York County District Attorney's Office, the U.S. Attorney's Office for the Southern District of New York, the Board of Governors of the Federal Reserve System, the Office of Foreign Assets Control of the U.S. Department of the Treasury and the New York State Department of Financial Services, in settlement of investigations into violations of U.S. laws and regulations regarding economic sanctions.

The fines and penalties imposed on BNPP as part of this settlement include, among other things, the payment of monetary penalties totaling approximately \$8.97 billion (€6.6 billion), guilty pleas by BNP Paribas S.A., the parent company of the BNP Paribas group, to charges of having violated U.S. federal criminal law (conspiracy to violate the Trading with the Enemy Act and the International Emergency Economic Powers Act) and New York State criminal law (conspiracy and falsifying business records), and the suspension of the New York branch of BNP Paribas for (a) a one-year period (2015) of the USD direct clearing focused mainly on the Oil & Gas Energy and Commodity Finance business line in certain locations and (b) a two-year period of U.S. dollar clearing as a correspondent bank for unaffiliated third party banks in New York and London.

Following the settlement, BNPP expects its banking licenses to be maintained where it operates (although this settlement could provide the basis for a regulator to rescind a license), and has received confirmations or assurances in this regard from its principal regulators. BNPP expects that the settlement will have no impact on its operational or business capabilities to serve the vast

majority of its clients. There can be no assurance, however, that unanticipated collateral consequences of the settlement will not adversely affect its business. Such unanticipated collateral consequences include the possibility that clients, counter-parties and other persons or entities with whom BNPP does business may choose to limit their future business with BNPP. It also includes for some limited activities, in particular in the United States, the possibility that an authority may refuse to grant BNPP a waiver needed to pursue a specific activity, or may withdraw an authorization to conduct a specific activity. Similarly, BNPP cannot be certain that the suspension of U.S. dollar clearing in respect of certain of its business lines will not lead to a loss of business.";

- (c) the paragraph under the heading "6. Legal and Arbitration Proceedings" on page 1222 of the Base Prospectus (which was included in the Base Prospectus by virtue of the First Supplement) is deleted and replaced with the following:

"Save as disclosed on pages 100 to 101 and 137 to 138 of the Third Update to the BNPP 2013 Registration Document, 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 7 August 2014 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 first two paragraphs under the heading "7. Significant Change" on page 1223 of the Base Prospectus (which were included in the Base Prospectus by virtue of the First Supplement) are deleted and replaced with the following:

"There has been no significant change in the financial or trading position of the Group since 30 June 2014 (being the end of the last financial period for which interim financial statements have been published).";

- (e) the table under the heading "18. Capitalization of BNPP and the BNP Paribas Group" on page 1229 of the Base Prospectus is deleted and replaced with the following:

CAPITALIZATION OF BNP AND THE BNP PARIBAS GROUP

The capitalization of BNP and the BNP Group as at June 30 2014

Millions of Euros	B N P P A R I B A S G R O U P	B N P P A R I B A S G R O U P
	December 31 2013	June 30 2014
Medium-and Long Term Debt of which unexpired term to maturity is more than one year		
Debt securities at fair value through profit or lost	33,567	35,739
Others debt securities	75,605	77,087
Subordinated debt	8,939	8,132
Total Medium and Long-Term Debt.....	118,111	120,958
Shareholders' Equity and Equivalents		
Issued Capital	2,490	2,492
Additional paid-in capital.....	24,322	24,240
Preferred shares and equivalent instruments.....	6,614	6,599
Retained earnings	50,366	46,276
Unrealised or deferred gains and losses attributable to shareholders	1,935	4,062
Undated participating subordinated notes	222	222
Undated Subordinated FRNs.....	1,737	1,768
Total Shareholders' Equity and Equivalents	87,686	85,659
Minority Interest.....	3,490	3,629
Total Capitalization	209,287	210,246

- (f) Section 19. ("Recent Developments of BNPP and the BNP Paribas Group") (which was added to the Base Prospectus by virtue of the First Supplement) is deleted in its entirety.

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

1. Le "Résumé du Programme en relation avec le Prospectus de Base" figurant aux pages 1230 à 1287 du Prospectus de Base est modifié comme suit :
- (a) Dans l'élément B.12, l'information sous le titre "**En relation avec BNPP :**" est supprimée et remplacée par ce qui suit :

Données Financières Annuelles Comparées – En millions d'EUR		
	31/12/2013*	31/12/2012
Produit Net Bancaire	38,409	39,072
Coût du Risque	(3,801)	(3,941)
Résultat Net, part du Groupe	4,818	6,564
* Retraité		
	31/12/2013	31/12/2012
Ratio Common equity Tier 1 (Bâle 3 plein, CRD 4)	10.3%	9.9%
Total du bilan consolidé	1,810,522*	1,907,200
Total des prêts et créances sur la clientèle	612,455*	630,520
Total des dettes envers la clientèle	553,497*	539,513
Capitaux Propres (part du Groupe)	87,433*	85,444
* Retraité à la suite de l'application des normes comptables IFRS10, IFRS11 et IAS32 révisée		
Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2014 – En millions d'EUR		
	30/06/2014	30/06/2013*
Produit Net Bancaire	19,481	19,133
Coût du Risque	(1,939)	(1,871)
Résultat Net, part du Groupe	(2,649)	3,350
* Retraité		
	30/06/2014	31/12/2013
Ratio Common equity Tier 1 (Bâle 3 plein, CRD 4)	10.0%	10.3%
Total du bilan consolidé	1,906,625	1,810,522*
Total des prêts et créances sur la clientèle	623,703	612,455*
Total des dettes envers la clientèle	572,863	553,497*
Capitaux Propres (part du Groupe)	84,600	87,433*
* Retraité à la suite de l'application des normes comptables IFRS10, IFRS11 et IAS32 révisée		

- (b) Dans l'élément B.12, les paragraphes sous le titre "**Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif**" sont supprimés et remplacés par ce qui suit :

"Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale du Groupe BNPP depuis le 30 juin 2014 (date de clôture de la dernière période comptable pour laquelle des états financiers intermédiaires ont été publiés). Il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPP ou du Groupe BNPP depuis le 31 décembre 2013 (date de clôture de la dernière période comptable pour laquelle des états financiers audités ont été publiés).

"Paris, le 30 juin 2014

BNP Paribas annonce un accord global avec les autorités des Etats-Unis relatif à la revue de certaines transactions en dollars

BNP Paribas annonce aujourd'hui être parvenue à un règlement global relatif à l'enquête portant sur certaines transactions en dollars concernant des pays soumis aux sanctions des Etats-Unis. Ce règlement inclut des accords avec le US Department of Justice, le US Attorney's Office pour le district sud de New York, le District Attorney's Office du comté de New York, le Conseil des Gouverneurs de la Réserve fédérale américaine (FED), le Département des Services financiers de l'État de New York (DFS) et l'Office of Foreign Assets Control (OFAC) du Département du Trésor américain.

Dans le cadre de cet accord, BNP Paribas SA reconnaît sa responsabilité (« guilty plea ») pour avoir enfreint certaines lois et réglementations des Etats-Unis relatives à des sanctions économiques à l'encontre de certains pays et aux enregistrements des opérations liées. BNP Paribas accepte également de payer un total de 8,97 milliards de dollars (6,6 milliards d'euros). Compte tenu des sommes déjà provisionnées, ce montant donnera lieu à la comptabilisation d'une charge exceptionnelle de 5,8 milliards d'euros dans les comptes du 2ème trimestre 2014. Par ailleurs, BNP Paribas accepte une suspension temporaire, pour une durée d'un an à compter du 1er janvier 2015, de certaines opérations directes de compensation en dollars US, portant principalement sur le périmètre de l'activité de financement du négoce international de matières premières, pour la partie pétrole et gaz, dans certaines implantations.

BNP Paribas a travaillé avec les autorités des Etats-Unis pour aboutir à cet accord dont le règlement a été coordonné par son autorité de tutelle nationale (l'Autorité de Contrôle Prudentiel et de Résolution - ACPR), en lien avec ses principales autorités de tutelle à l'étranger. BNP Paribas conservera ses licences dans le cadre de ces accords, et n'anticipe aucune incidence sur sa capacité opérationnelle ou commerciale à répondre aux besoins de la quasi-totalité de ses clients. En 2015, les activités du périmètre concerné seront compensées en dollars via une banque tierce et non par l'intermédiaire de la succursale de BNP Paribas à New York. Toutes les mesures nécessaires sont prises pour assurer une transition sans difficulté et éviter tout impact significatif pour les clients concernés. BNP Paribas rappelle qu'une partie de l'activité de compensation en dollars US du Groupe est déjà réalisée via des banques tierces.

BNP Paribas estime que son ratio de fonds propres (CET1) de « Bâle 3 plein » devrait rester de l'ordre de 10% au 30 juin 2014, en ligne avec les objectifs annoncés dans le plan de développement 2014-2016. Cette estimation tient compte notamment d'un résultat net hors exceptionnels solide au 2ème trimestre et, prorata temporis, de l'intention de la banque d'ajuster le niveau de dividende pour 2014 au niveau de celui de 2013 (1,50 euros par action).

Sans attendre cet accord, la banque a mis au point un ensemble de procédures solides en matière de conformité et de contrôle. Nombre de ces procédures sont déjà en place et fonctionnent efficacement. Elles traduisent une évolution majeure des processus opérationnels du Groupe. En particulier :

- *un nouveau département, baptisé « Sécurité Financière Groupe aux Etats-Unis » et faisant partie de la fonction « Conformité Groupe », sera localisé à New York et aura pour mission de veiller à ce que BNP Paribas respecte dans le monde entier les réglementations des Etats-Unis relatives aux sanctions internationales et aux embargos.*
- *la totalité des flux en dollars du Groupe BNP Paribas sera à terme traitée et contrôlée par la succursale de New York.*

A l'issue de la revue interne menée par BNP Paribas, plusieurs cadres et collaborateurs des entités concernées ont été sanctionnés. D'autres ont quitté le Groupe.

Jean-Laurent Bonnafé, Administrateur Directeur général de BNP Paribas, a déclaré : « Nous exprimons nos regrets pour ces erreurs passées qui nous amènent aujourd'hui à cet accord. Certaines défaillances qui ont été identifiées lors de cette enquête sont contraires aux principes éthiques que BNP Paribas a toujours cherché à respecter. Nous avons annoncé aujourd'hui un plan d'envergure pour renforcer nos contrôles et nos processus internes, en étroite coopération avec les autorités américaines et notre régulateur national, pour veiller à ce que nos pratiques soient conformes aux standards élevés en matière de comportement responsable que nous attendons de chacun chez BNP Paribas».

« Cet accord constitue une étape importante pour nous. Au titre de ses activités courantes, BNP Paribas enregistrera à nouveau des résultats solides ce trimestre et nous tenons à remercier nos clients, nos collaborateurs, nos actionnaires et nos investisseurs pour leur soutien tout au long de cette période difficile ».

« Le Groupe reste mobilisé sur la mise en œuvre de son plan de développement 2014-2016. Nous confirmons notre ambition d'atteindre les objectifs prévus dans ce plan, annoncé en mars 2014. En particulier, les États-Unis demeurent un marché stratégique pour le Groupe et nous comptons continuer à y développer nos activités de banque de détail, d'investissement solutions et de banque de financement et d'investissement (BFI) au cours des années à venir ».

« BNP Paribas est une banque qui place les clients au cœur de ses priorités. Nous allons continuer à travailler chaque jour pour mériter la confiance et le respect de tous, au service de nos clients et de l'économie »."

A la suite de cet accord, la Banque s'attend à conserver ses licences bancaires là où elle opère (même si l'accord pourrait constituer un motif d'annulation d'une licence pour un régulateur), et a reçu des confirmations ou assurances dans ce sens de ses principaux régulateurs bancaires. La Banque ne s'attend pas à ce que l'accord ait une incidence sur sa capacité opérationnelle ou commerciale à répondre aux besoins de la quasi-totalité de ses clients. Cependant, il ne peut être exclu que des conséquences collatérales imprévisibles de cet accord impactent de manière négative son activité. Ces conséquences collatérales imprévisibles incluent le risque que des clients, contreparties et toute autre personne ou entité contractant avec la Banque, décident de limiter leur activité future avec la Banque. Cela inclut également pour certaines activités limitées, en particulier aux Etats-Unis, le risque qu'une autorité refuse d'accorder à la Banque une dispense nécessaire à la poursuite d'une activité déterminée ou ne retire une autorisation nécessaire à l'exercice d'une activité déterminée. De même, la Banque ne peut savoir avec certitude si la suspension de la compensation en dollars dans certains de ses activités conduira à une perte d'activité.

Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BNPP B.V., BP2F ou BGL depuis le 31 décembre 2013 et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPP B.V., BP2F ou BGL depuis le 31 décembre 2013.";

(c) L'élément B.13 est supprimé et remplacé avec ce qui suit :

B.13	Evénements impactant la solvabilité de l’Emetteur	Au 7 août 2014 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 2013 (en relation avec BNPP B.V., BP2F, BNPPF et BGL) ou le 30 juin 2014 (en relation avec BNPP).
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(d) L’élément B.17 est supprimé et remplacé avec ce qui suit :

B.17	Notations de crédit sollicitées	<p>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).</p> <p>Les titres d’emprunt à long terme de BNPP sont notés A+ avec une perspective négative (Standard & Poor’s Credit Market Services France SAS), A1 avec une perspective négative (Moody’s Investors Service Ltd.) et A+ avec une perspective stable (Fitch France S.A.S.) et les titres d’emprunt à court terme de BNPP sont notés A-1 (Standard & Poor’s Credit Market Services France SAS), P-1 (Moody’s Investors Service Ltd.) et F1 (Fitch France S.A.S.).</p> <p>Les titres d’emprunt senior non assortis de sûretés de BP2F sont notés A+ (Standard & Poor’s Credit Market Services France SAS), A2 avec perspective négative (Moody’s France SAS) et A+ avec une perspective stable (Fitch Ratings Limited) et les titres d’emprunt à court terme de BP2F sont notés A-1 (Standard & Poor’s), P-1 (Moody’s France SAS) et F1 (Fitch Ratings Limited).</p> <p>Les titres d’emprunt à long terme de BGL sont notés A+ (avec une perspective négative) (Standard & Poor’s Credit Market Services France SAS), A2 (avec une perspective stable) (Moody’s France SAS) et A+ (avec une perspective stable) (Fitch France S.A.S.) et les titres d’emprunt à court terme de BGL sont notés A-1 (Standard & Poor’s Credit Market Services France SAS), P-1 (Moody’s France SAS) et F1 (Fitch France SAS).</p> <p>Les Titres émis dans le cadre du Programme pourront ou non faire l’objet d’une notation.</p> <p>Une notation n’est pas une recommandation d’achat, de vente ou de détention des titres concernés et peut être suspendue, réduite ou révoquée à tout moment par l’agence de notation qui l’a attribuée.</p>
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(e) L'élément B.19/B.13 est supprimé et remplacé avec ce qui suit :

B.19/ B.13	Evénements impactant la solvabilité du Garant	Sans objet, au 7 août 2014 et à la connaissance de BNPPF, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité de BNPPF depuis le 31 décembre 2013.
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(f) L'élément B.19/B.17 est supprimé et remplacé avec ce qui suit :

B.19/ B.17	Notations de crédit sollicitées	<p>Les titres d'emprunt à long terme de BNPPF sont notés A+ avec une perspective négative (Standard & Poor's Credit Market Services France SAS), A2 avec une perspective négative (Moody's France SAS) et A+ avec une perspective stable (Fitch Ratings Limited) et les titres d'emprunt à court terme de BNPPF sont notés A-1 (Standard & Poor's Credit Market Services France SAS), P-1 (Moody's France SAS) et F1 (Fitch Ratings Limited).</p> <p>Une notation n'est pas une recommandation d'achat, de vente ou de détention des titres concernés et peut être suspendue, réduite ou révoquée à tout moment par l'agence de notation qui l'a attribuée.</p>
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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 1288 à 1349 du Prospectus de Base est modifié comme suit :

(a) Dans l'élément B.12, l'information sous le titre "[à insérer si BNPP est l'Emetteur :]" est supprimée et remplacée par ce qui suit :

Données Financières Annuelles Comparées – En millions d'EUR		
	31/12/2013*	31/12/2012
Produit Net Bancaire	38,409	39,072
Coût du Risque	(3,801)	(3,941)
Résultat Net, part du Groupe	4,818	6,564
* Retraité		
	31/12/2013	31/12/2012
Ratio Common equity Tier 1 (Bâle 3 plein, CRD 4)	10.3%	9.9%
Total du bilan consolidé	1,810,522*	1,907,200
Total des prêts et créances sur la clientèle	612,455*	630,520

Total des dettes envers la clientèle	553,497*	539,513
Capitaux Propres (part du Groupe)	87,433*	85,444
* Retraité à la suite de l'application des normes comptables IFRS10, IFRS11 et IAS32 révisée		
Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2014 – En millions d'EUR		
	30/06/2014	30/06/2013*
Produit Net Bancaire	19,481	19,133
Coût du Risque	(1,939)	(1,871)
Résultat Net, part du Groupe	(2,649)	3,350
* Retraité		
	30/06/2014	31/12/2013
Ratio Common equity Tier 1 (Bâle 3 plein, CRD 4)	10.0%	10.3%
Total du bilan consolidé	1,906,625	1,810,522*
Total des prêts et créances sur la clientèle	623,703	612,455*
Total des dettes envers la clientèle	572,863	553,497*
Capitaux Propres (part du Groupe)	84,600	87,433*
* Retraité à la suite de l'application des normes comptables IFRS10, IFRS11 et IAS32 révisée		

- (b) Dans l'élément B.12, les paragraphes sous le titre "*Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif*" sont supprimés et remplacés par ce qui suit :

"Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale du Groupe BNPP depuis le 30 juin 2014 (date de clôture de la dernière période comptable pour laquelle des états financiers intermédiaires ont été publiés). Il ne s'est produit aucun changement défavorable significatif dans les perspectives [de BNPP ou] du Groupe BNPP depuis le 31 décembre 2013 (date de clôture de la dernière période comptable pour laquelle des états financiers audités ont été publiés).

"Paris, le 30 juin 2014

BNP Paribas annonce un accord global avec les autorités des Etats-Unis relatif à la revue de certaines transactions en dollars

BNP Paribas annonce aujourd'hui être parvenue à un règlement global relatif à l'enquête portant sur certaines transactions en dollars concernant des pays soumis aux sanctions des Etats-Unis. Ce règlement inclut des accords avec le US Department of Justice, le US Attorney's Office pour le district sud de New York, le District Attorney's Office du comté de New York, le Conseil des Gouverneurs de la Réserve fédérale américaine (FED), le Département des Services financiers de l'État de New York (DFS) et l'Office of Foreign Assets Control (OFAC) du Département du Trésor américain.

Dans le cadre de cet accord, BNP Paribas SA reconnaît sa responsabilité (« guilty plea ») pour avoir enfreint certaines lois et réglementations des Etats-Unis relatives à des sanctions économiques à l'encontre de certains pays et aux enregistrements des opérations liées. BNP Paribas accepte également de payer un total de 8,97 milliards de dollars (6,6 milliards d'euros). Compte tenu des sommes déjà provisionnées, ce montant donnera lieu à la comptabilisation d'une charge

exceptionnelle de 5,8 milliards d'euros dans les comptes du 2ème trimestre 2014. Par ailleurs, BNP Paribas accepte une suspension temporaire, pour une durée d'un an à compter du 1er janvier 2015, de certaines opérations directes de compensation en dollars US, portant principalement sur le périmètre de l'activité de financement du négoce international de matières premières, pour la partie pétrole et gaz, dans certaines implantations.

BNP Paribas a travaillé avec les autorités des Etats-Unis pour aboutir à cet accord dont le règlement a été coordonné par son autorité de tutelle nationale (l'Autorité de Contrôle Prudentiel et de Résolution - ACPR), en lien avec ses principales autorités de tutelle à l'étranger. BNP Paribas conservera ses licences dans le cadre de ces accords, et n'anticipe aucune incidence sur sa capacité opérationnelle ou commerciale à répondre aux besoins de la quasi-totalité de ses clients. En 2015, les activités du périmètre concerné seront compensées en dollars via une banque tierce et non par l'intermédiaire de la succursale de BNP Paribas à New York. Toutes les mesures nécessaires sont prises pour assurer une transition sans difficulté et éviter tout impact significatif pour les clients concernés. BNP Paribas rappelle qu'une partie de l'activité de compensation en dollars US du Groupe est déjà réalisée via des banques tierces.

BNP Paribas estime que son ratio de fonds propres (CET1) de « Bâle 3 plein » devrait rester de l'ordre de 10% au 30 juin 2014, en ligne avec les objectifs annoncés dans le plan de développement 2014-2016. Cette estimation tient compte notamment d'un résultat net hors exceptionnels solide au 2ème trimestre et, prorata temporis, de l'intention de la banque d'ajuster le niveau de dividende pour 2014 au niveau de celui de 2013 (1,50 euros par action).

Sans attendre cet accord, la banque a mis au point un ensemble de procédures solides en matière de conformité et de contrôle. Nombre de ces procédures sont déjà en place et fonctionnent efficacement. Elles traduisent une évolution majeure des processus opérationnels du Groupe. En particulier :

- un nouveau département, baptisé « Sécurité Financière Groupe aux Etats-Unis » et faisant partie de la fonction « Conformité Groupe », sera localisé à New York et aura pour mission de veiller à ce que BNP Paribas respecte dans le monde entier les réglementations des Etats-Unis relatives aux sanctions internationales et aux embargos.
- la totalité des flux en dollars du Groupe BNP Paribas sera à terme traitée et contrôlée par la succursale de New York.

A l'issue de la revue interne menée par BNP Paribas, plusieurs cadres et collaborateurs des entités concernées ont été sanctionnés. D'autres ont quitté le Groupe.

Jean-Laurent Bonnafé, Administrateur Directeur général de BNP Paribas, a déclaré : « Nous exprimons nos regrets pour ces erreurs passées qui nous amènent aujourd'hui à cet accord. Certaines défaillances qui ont été identifiées lors de cette enquête sont contraires aux principes éthiques que BNP Paribas a toujours cherché à respecter. Nous avons annoncé aujourd'hui un plan d'envergure pour renforcer nos contrôles et nos processus internes, en étroite coopération avec les autorités américaines et notre régulateur national, pour veiller à ce que nos pratiques soient conformes aux standards élevés en matière de comportement responsable que nous attendons de chacun chez BNP Paribas».

« Cet accord constitue une étape importante pour nous. Au titre de ses activités courantes, BNP Paribas enregistrera à nouveau des résultats solides ce trimestre et nous tenons à remercier nos clients, nos collaborateurs, nos actionnaires et nos investisseurs pour leur soutien tout au long de cette période difficile ».

« Le Groupe reste mobilisé sur la mise en œuvre de son plan de développement 2014-2016. Nous confirmons notre ambition d'atteindre les objectifs prévus dans ce plan, annoncé en mars 2014. En

particulier, les États-Unis demeurent un marché stratégique pour le Groupe et nous comptons continuer à y développer nos activités de banque de détail, d'investissement solutions et de banque de financement et d'investissement (BFI) au cours des années à venir ».

« BNP Paribas est une banque qui place les clients au cœur de ses priorités. Nous allons continuer à travailler chaque jour pour mériter la confiance et le respect de tous, au service de nos clients et de l'économie »."

A la suite de cet accord, la Banque s'attend à conserver ses licences bancaires là où elle opère (même si l'accord pourrait constituer un motif d'annulation d'une licence pour un régulateur), et a reçu des confirmations ou assurances dans ce sens de ses principaux régulateurs bancaires. La Banque ne s'attend pas à ce que l'accord ait une incidence sur sa capacité opérationnelle ou commerciale à répondre aux besoins de la quasi-totalité de ses clients. Cependant, il ne peut être exclu que des conséquences collatérales imprévisibles de cet accord impactent de manière négative son activité. Ces conséquences collatérales imprévisibles incluent le risque que des clients, contreparties et toute autre personne ou entité contractant avec la Banque, décident de limiter leur activité future avec la Banque. Cela inclut également pour certaines activités limitées, en particulier aux Etats-Unis, le risque qu'une autorité refuse d'accorder à la Banque une dispense nécessaire à la poursuite d'une activité déterminée ou ne retire une autorisation nécessaire à l'exercice d'une activité déterminée. De même, la Banque ne peut savoir avec certitude si la suspension de la compensation en dollars dans certains de ses activités conduira à une perte d'activité.

[Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de [BNPP B.V.] [BP2F] [BGL] depuis le 31 décembre 2013 et il ne s'est produit aucun changement défavorable significatif dans les perspectives de [BNPP B.V.][BP2F][BGL] depuis le 31 décembre 2013].";

(c) L'élément B.13 est supprimé et remplacé avec ce qui suit :

B.13	Evénements impactant la solvabilité de l'Emetteur	[A 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 [A insérer si BNPP n'est pas l'Emetteur : 31 décembre 2013][A insérer quand BNPP est l'Emetteur : 30 juin 2014].] [Indiquer les évènements récents qui présentent un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur.]
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(d) L'élément B.17 est supprimé et remplacé avec ce qui suit :

B.17	Notations de crédit sollicitées	<p>[A indiquer si BNPP B.V. est l'Emetteur : Les titres d'emprunt à long terme de BNPP B.V. sont notés A+ avec 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).]</p> <p>[A indiquer si BNPP est l'Emetteur : Les titres d'emprunt à long terme de BNPP sont notés [A+ avec une perspective négative (Standard & Poor's Credit Market Services France SAS)], [A1 avec une perspective négative (Moody's Investors Service Ltd.)] et [A+ avec une perspective stable (Fitch France S.A.S.)] et les titres d'emprunt à court terme de BNPP sont notés [A-1 (Standard & Poor's Credit Market Services France SAS)], [P-1 (Moody's Investors Service Ltd.)] et [F1 (Fitch France S.A.S.)].]</p> <p>[A indiquer si BP2F est l'Emetteur : Les titres d'emprunt senior non assortis de sûretés de BP2F sont notés [A+ (Standard & Poor's Credit Market Services France SAS)], [A2 avec perspective négative (Moody's France SAS)] et [A+ avec une perspective stable (Fitch Ratings Limited)] et les titres d'emprunt à court terme de BP2F sont notés [A-1 (Standard & Poor's)], [P-1 (Moody's France SAS)] et [F1 (Fitch Ratings Limited)].]</p> <p>[A indiquer si BGL est l'Emetteur : Les titres d'emprunt à long terme de BGL sont notés [A+ (avec une perspective négative) (Standard & Poor's Credit Market Services France SAS)], [A2 (avec une perspective stable) (Moody's France SAS)] et [A+ (avec une perspective stable) (Fitch France S.A.S.)] et les titres d'emprunt à court terme de BGL sont notés [A-1 (Standard & Poor's Credit Market Services France SAS)], [P-1 (Moody's France SAS)] et [F1 (Fitch France S.A.S.)].]</p> <p>[Les Titres [ont été / n'ont pas été] / [il est prévu que les Titres soient] notés [[●] par [●]]. Une notation n'est pas une recommandation d'achat, de vente ou de détention des titres concernés et peut être suspendue, réduite ou révoquée à tout moment par l'agence de notation qui l'a attribuée.]</p>
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(e) Dans l'élément B.19/B.12, l'information sous le titre "[A insérer si BNPP est le Garant :]" est supprimée et remplacée par ce qui suit :

Données Financières Annuelles Comparées – En millions d'EUR		
	31/12/2013*	31/12/2012
Produit Net Bancaire	38,409	39,072
Coût du Risque	(3,801)	(3,941)
Résultat Net, part du Groupe	4,818	6,564
* Retraité		

	31/12/2013	31/12/2012
Ratio Common equity Tier 1 (Bâle 3 plein, CRD 4)	10.3%	9.9%
Total du bilan consolidé	1,810,522*	1,907,200
Total des prêts et créances sur la clientèle	612,455*	630,520
Total des dettes envers la clientèle	553,497*	539,513
Capitaux Propres (part du Groupe)	87,433*	85,444
* Retraité à la suite de l'application des normes comptables IFRS10, IFRS11 et IAS32 révisée		
Données Financières Intermédiaire Comparées pour la période de 6 mois se terminant le 30 juin 2014 – En millions d'EUR		
	30/06/2014	30/06/2013*
Produit Net Bancaire	19,481	19,133
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Résultat Net, part du Groupe	(2,649)	3,350
* Retraité		
	30/06/2014	31/12/2013
Ratio Common equity Tier 1 (Bâle 3 plein, CRD 4)	10.0%	10.3%
Total du bilan consolidé	1,906,625	1,810,522*
Total des prêts et créances sur la clientèle	623,703	612,455*
Total des dettes envers la clientèle	572,863	553,497*
Capitaux Propres (part du Groupe)	84,600	87,433*
* Retraité à la suite de l'application des normes comptables IFRS10, IFRS11 et IAS32 révisée		

(f) L'élément B.19/B.13 est supprimé et remplacé avec ce qui suit :

B.19/B.13	Evénements impactant la solvabilité du Garant	[A la connaissance du Garant, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur depuis le [A insérer quand BNPP est le Garant : 31 décembre 2013][A insérer quand BNPP est le Garant : 30 juin 2014].] [Indiquer les évènements récents qui présentent un intérêt significatif pour l'évaluation de la solvabilité du Garant.]
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(g) L'élément B.19/B.17 est supprimé et remplacé avec ce qui suit :

B.19/B.17	Notations de crédit sollicitées	[A indiquer si BNPP est le Garant : Les titres d'emprunt à long terme de BNPP sont notés [A+ avec une perspective négative (Standard & Poor's Credit Market Services France SAS)], [A1 avec une perspective négative (Moody's Investors Service Ltd.)] et [A+
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		<p>avec une perspective stable (Fitch France S.A.S.)) et les titres d'emprunt à court terme de BNPP sont notés [A-1 (Standard & Poor's Credit Market Services France SAS)], [P-1 (Moody's Investors Service Ltd.)] et [F1 (Fitch France S.A.S.)].]</p> <p>[A <i>indiquer si BNPPF est le Garant</i> : Les titres d'emprunt senior non assortis de sûretés de BNPPF sont notés [A+ avec une perspective négative (Standard & Poor's Credit Market Services France SAS)], [A2 avec perspective négative (Moody's France SAS)] et [A+ avec une perspective stable (Fitch Ratings Limited)] et les titres d'emprunt à court terme de BNPPF sont notés [A-1 (Standard & Poor's)], [P-1 (Moody's France SAS)] et [F1 (Fitch Ratings Limited)].]</p> <p>Une notation n'est pas une recommandation d'achat, de vente ou de détention des titres concernés et peut être suspendue, réduite ou révoquée à tout moment par l'agence de notation qui l'a attribuée.]</p>
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RESPONSIBILITY STATEMENT

I hereby certify on behalf of BNPP, BNPP B.V., BP2F, BNPPF and BGL, 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 consolidated financial statements as of and for the year ended 31 December 2013 of BNPP were audited by statutory auditors who issued an audit report which is incorporated by reference in the Base Prospectus, as amended by the First Supplement. This report contains an emphasis of matter paragraph (*paragraphe d'observations*) referring, *inter alia*, to note 3.g to the consolidated financial statements regarding the provision related to US dollar payments involving parties subject to US sanctions. The First Update to the BNPP 2013 Registration Document filed with the AMF on 30 April 2014 contains an update of note 3.g to the consolidated financial statements which can be found on page 60. The Second Update to the BNPP 2013 Registration Document filed with the AMF on 7 July 2014 contains in particular the press release dated 30 June 2014 announcing a comprehensive settlement regarding the review of certain USD transactions by US authorities, which can be found on pages 4 and 5 of the Second Update to the BNPP 2013 Registration Document incorporated by reference herein.

The Statutory Auditors' report on the condensed consolidated financial statements of BNPP for the six months ended 30 June 2014 presented in the Third Update to the BNPP 2013 Registration Document is given on pages 140 to 141 and contains an emphasis of matter paragraph (*paragraphe d'observations*) referring, *inter alia*, to note 3.g to the consolidated financial statements, which outlines the costs related to the comprehensive settlement with US authorities. The Third Update to the BNPP 2013 Registration Document filed with the AMF on 1 August 2014 contains an update of note 3.g to the consolidated financial statements which can be found on pages 100 and 101, as well as an amendment to the Risks Relating to BNPP and its Industry which can be found on pages 142 and 143.

BNP Paribas
16 boulevard des Italiens
75009 Paris
France

Alain Papiasse

In his capacity as Deputy Chief Operating Officer and Head of Corporate and Investment Banking

Dated 7 August 2014



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 Second Supplement the visa n°14-457 on 7 August 2014. This Second Supplement has been prepared by BNPP, BNPP B.V., BP2F, BNPPF and BGL and BNPP's signatories assume responsibility for it on behalf of BNPP, BNPP B.V., BP2F, BNPPF and BGL, save that BNPP B.V., BP2F, BNPPF and BGL accept no responsibility for the Third Update to the BNPP 2013 Registration Document and BNPP, BNPP B.V., BP2F and BNPPF accept no responsibility for the BGL 2013 Annual Report. This Second Supplement and the Base Prospectus, as amended by the First Supplement, 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.