

Second Supplement dated 13 September 2017

to the Base Prospectus for the issue of unsubordinated Notes dated 7 June 2017



BNP Paribas Issuance B.V.

(formerly BNP Paribas Arbitrage Issuance B.V.)

(incorporated in The Netherlands)

(as Issuer)

BNP Paribas

(incorporated in France)

(as Guarantor)

BNP Paribas Fortis Funding

(incorporated in Luxembourg)

(as Issuer)

BNP Paribas Fortis SA/NV

(incorporated in Belgium)

(as Guarantor)

Note, Warrant and Certificate Programme

This second supplement (the "**Second Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 7 June 2017 (the "**Base Prospectus**") and the first supplement to the Base Prospectus dated 4 August 2017 (the "**First Supplement**"), in each case in respect of Notes issued under the Note, Warrant and Certificate Programme (the "**Programme**") of BNP Paribas Issuance B.V. ("**BNPP B.V.**"), BNP Paribas ("**BNPP**"), BNP Paribas Fortis Funding ("**BP2F**") and BNP Paribas Fortis SA/NV ("**BNPPF**").

The Base Prospectus and the First Supplement together constitute a base prospectus for the purposes of Article 5.4 of the Prospectus Directive. The "**Prospectus Directive**" means Directive 2003/71/EC of 4 November 2003 (as amended, including by Directive 2010/73/EU) and includes any relevant implementing measure in a relevant Member State of the European Economic Area. The *Autorité des marchés financiers* (the "**AMF**") granted visa no. 17-262 on 7 June 2017 in respect of the Base Prospectus and visa no. 17-431 on 4 August 2017 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.), BNPP B.V. (in respect of itself), BP2F (in respect of itself) and BNPPF (in respect of itself and BP2F) accept responsibility for the information contained in this Second Supplement, save that (i) BNPP, BP2F and BNPPF accept no responsibility for the BNPP B.V. 2017 Interim Financial Statements (as defined herein) and (ii) BNPP, BNPP B.V. and BP2F accept no responsibility for the BNPPF H1-2017 Press Release and the BNPPF Interim Financial Statements (as defined herein).

To the best of the knowledge of BNPP, BNPP B.V., BP2F and BNPPF (who have taken all reasonable care to ensure that such is the case), the information contained herein is, subject as provided in the preceding sentence, in accordance with the facts and does not omit anything likely to affect the import of such information.

Unless the context otherwise requires, terms defined in the Base Prospectus, as amended by the 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, BP2F and BNPPF and will be available on the website of BNP Paribas (<https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx>), on the website of BNPPF (<https://www.bnpparibasfortis.be>), on the website of BP2F (<https://www.bp2f.lu>) and on the website of the AMF (www.amf-france.org).

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) incorporating by reference:
 - (i) BNPP B.V.'s interim financial statements for the six-month period ended 30 June 2017;
 - (ii) the press release dated 31 August 2017 published by BNPPF regarding its first half 2017 results; and
 - (iii) BNPPF's half-year Financial Report for the first half of 2017;
- (B) 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";
- (C) 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)";
- (D) amending the "Description of BNPP B.V.";
- (E) amending the "Description of BNPPF"; and
- (F) amending the "General Information" section.

The incorporation by reference referred to in (A) above has been made to update the BNPP B.V. disclosure. The amendments referred to in (B), (C), (D) and (F) above have been made to reflect the updated BNPP B.V. disclosure referred to in (A) above. The incorporation by reference referred to in (A) above has also been

made to update the BNPPF disclosure. The amendments referred to in (B), (C), (E) and (F) above have been made to reflect the updated BNPPF disclosure referred to in (A) above.

In accordance with Article 16.2 of the Prospectus Directive, in the case of an offer of Securities to the public, investors who, before this Second Supplement is published, have already agreed to purchase or subscribe for Securities issued under the Programme which are affected by the amendments made in this Second Supplement, have the right, exercisable before the end of the period of two working days beginning with the working day after the date of publication of this Second Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 18 September 2017.

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

1. The "Programme Summary in relation to this Base Prospectus" on pages 8 to 67 of the Base Prospectus is amended as follows:
- (a) In Element B.12, the following new table in relation to BNPP B.V. is inserted immediately above the heading "**In relation to BP2F:**" and immediately below the table in relation to BNPP B.V. entitled "**Comparative Annual Financial Data – In EUR**":

| | | | |
|------------------------------------|--|-----------------------------------|-----------------------------------|
| B.12 | Selected historical key financial information: | | |
| | In relation to BNPP B.V.: | | |
| | Comparative Interim Financial Data for the six-month period ended 30 June 2017 – In EUR | | |
| | | 30/06/2017 (unaudited) | 30/06/2016 (unaudited) |
| | Revenues | 180,264 | 183,330 |
| | Net Income, Group Share | 11,053 | 12,506 |
| | | 30/06/2017 (unaudited) | 31/12/2016 (audited) |
| Total balance sheet | 50,298,295,452 | 48,320,273,908 | |
| Shareholders' equity (Group share) | 499,352 | 488,299 | |

- (b) In Element B.12, the final paragraph is deleted and replaced with the following:

| | |
|-------------|--|
| B.12 | <p><i>Statements of no significant or material adverse change</i></p> <p>There has been no significant change in the financial or trading position of BNPP B.V. since 30 June 2017 or BP2F since 31 December 2016 and there has been no material adverse change in the prospects of BNPP B.V. or BP2F since 31 December 2016.</p> |
|-------------|--|

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

| | | |
|-------------|--|--|
| B.13 | Events impacting the Issuer's solvency | Not applicable, as at 13 September 2017 (in the case of BNPP B.V.) and 7 June 2017 (in the case of BP2F) and to the best of the relevant Issuer's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the relevant Issuer's solvency since 31 December 2016 (in the case of BP2F) or 30 June |
|-------------|--|--|

| | |
|--|----------------------------------|
| | 2017 (in the case of BNPP B.V.). |
|--|----------------------------------|

- (d) In Element B.19/B.12, the following table in relation to BNPPF is inserted immediately above the heading "*Statements of no significant or material adverse change*":

| | | | |
|----------------------------|---|-----------------------------------|-----------------------------------|
| B.19/B.12 | Selected historical key financial information: | | |
| | In relation to BNPPF: | | |
| | Comparative Interim Consolidated Financial Data for the six-month period ended 30 June 2017 – In millions of EUR | | |
| | | 30/06/2017 (unaudited) | 30/06/2016 (unaudited) |
| | Revenues | 4,172 | 3,631 |
| | Gross operating income | 1,628 | 1,373 |
| | Cost of risk | (134) | (215) |
| | Net income | 1,279 | 1,244 |
| | Net income attributable to shareholders | 1,052 | 1,019 |
| | | 30/06/2017 (unaudited) | 31/12/2016 (audited) |
| | Total consolidated Balance Sheet | 300,884 | 297,790 |
| | Consolidated loans and receivables due from customers | 175,907 | 171,329 |
| | Shareholders' equity | 21,872 | 21,120 |
| | Consolidated items due to customers | 168,794 | 163,316 |
| | Debt securities | 14,076 | 13,539 |
| Subordinated debt | 4,104 | 4,348 | |
| Common Equity Tier 1 Ratio | 13.6% | 13.9% | |

- (e) In Element B.19/B.12, the last paragraph under the heading "*Statements of no significant or material adverse change*" is deleted and replaced with the following:

| | |
|------------------|--|
| B.19/B.12 | <i>Statements of no significant or material adverse change</i> There has been no significant change in the financial or trading position of BNPPF since 30 June 2017 (being the end of the last financial period for which interim financial statements have been published) and no material adverse change in the |
|------------------|--|

| | |
|--|--|
| | prospects of BNPPF since 31 December 2016 (being the end of the last financial period for which audited financial statements have been published). |
|--|--|

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

| | | |
|------------------|---|---|
| B.19/B.13 | Events impacting the Guarantor's solvency | Not applicable, as at 13 September 2017 and to the best of the relevant Guarantor's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the relevant Guarantor's solvency since 30 June 2017. |
|------------------|---|---|

2. The "Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus" on pages 136 to 201 of the Base Prospectus is amended as follows:

- (a) In Element B.12, the "]" following the figure "464,992" in the table entitled "**Comparative Annual Financial Data – In EUR**" under the heading "[*Insert where BNPP B.V. is the Issuer:*" is deleted;
- (b) In Element B.12, the following table in relation to BNPP B.V. is inserted immediately above the heading "[*Insert where BP2F is the Issuer:*" and immediately below the table in relation to BNPP B.V. entitled "**Comparative Annual Financial Data – In EUR**":

| | | | |
|------------------------------------|---|-----------------------------------|-----------------------------------|
| B.12 | Selected historical key financial information: <i>[Insert where BNPP B.V. is the Issuer:</i> | | |
| | Comparative Interim Financial Data for the six-month period ended 30 June 2017 – In EUR | | |
| | | 30/06/2017 (unaudited) | 30/06/2016 (unaudited) |
| | Revenues | 180,264 | 183,330 |
| | Net Income, Group Share | 11,053 | 12,506 |
| | | 30/06/2017 (unaudited) | 31/12/2016 (audited) |
| Total balance sheet | 50,298,295,452 | 48,320,273,908 | |
| Shareholders' equity (Group share) | 499,352 | 488,299] | |

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

| | |
|-------------|---|
| B.12 | Statements of no significant or material adverse change <i>[Insert where BNPP B.V. is the Issuer:</i> There has been no significant change in the financial or trading position of BNPP B.V. since 30 June 2017 and there has been no material adverse change in the prospects of BNPP B.V. since 31 December 2016.] <i>[Insert where BP2F is the Issuer:</i> There has been no significant change in the financial or trading position of BP2F since 31 December 2016 and there has been no |
|-------------|---|

| | |
|--|---|
| | material adverse change in the prospects of BP2F since 31 December 2016.] |
|--|---|

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

| | | |
|-------------|--|---|
| B.13 | Events impacting the Issuer's solvency | <p>[Not applicable, as at <i>[insert where BNPP B.V. is the Issuer: 13 September 2017]</i>/<i>[insert where BP2F is the Issuer: 7 June 2017]</i> and to the best of the Issuer's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency since <i>[insert where BP2F is the Issuer: 31 December 2016]</i>/<i>[insert where BNPP B.V. is the Issuer: 30 June 2017]</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> |
|-------------|--|---|

(e) In Element B.19/B.12, the "]" after the figure "16.6%" in the table in relation to BNPPF headed "**Consolidated Comparative Annual Financial Data – In millions of EUR**" is deleted;

(f) In Element B.19/B.12, the following table in relation to BNPPF is inserted immediately above the heading "**Statements of no significant or material adverse change**":

| | | | |
|---|---|-----------------------------------|-----------------------------------|
| B.19/B.12 | Selected historical key financial information: | | |
| | <i>[Insert where BNPPF is the Guarantor:</i> | | |
| | Comparative Interim Consolidated Financial Data for the six-month period ended 30 June 2017 – In millions of EUR | | |
| | | 30/06/2017 (unaudited) | 30/06/2016 (unaudited) |
| | Revenues | 4,172 | 3,631 |
| | Gross operating income | 1,628 | 1,373 |
| | Cost of risk | (134) | (215) |
| | Net income | 1,279 | 1,244 |
| | Net income attributable to shareholders | 1,052 | 1,019 |
| | | 30/06/2017 (unaudited) | 31/12/2016 (audited) |
| Total consolidated Balance Sheet | 300,884 | 297,790 | |
| Consolidated loans and receivables due from customers | 175,907 | 171,329 | |

| | | | |
|--|-------------------------------------|---------|---------|
| | Shareholders' equity | 21,872 | 21,120 |
| | Consolidated items due to customers | 168,794 | 163,316 |
| | Debt securities | 14,076 | 13,539 |
| | Subordinated debt | 4,104 | 4,348 |
| | Common Equity Tier 1 Ratio | 13.6% | 13.9%] |

- (g) The paragraphs under the heading "*Statements of no significant or material adverse change*" in Element B.19/B.12 are deleted and replaced with the following:

| | |
|------------------|--|
| B.19/B.12 | <p><i>Statements of no significant or material adverse change</i></p> <p>See Element B.12 above in the case of the BNPP Group.</p> <p><i>[Insert where BNPP is the Guarantor:</i></p> <p>There has been no significant change in the financial or trading position of BNPP since 30 June 2017 (being the end of the last financial period for which interim financial statements have been published) and no material adverse change in the prospects of BNPP since 31 December 2016 (being the end of the last financial period for which audited financial statements have been published).]</p> <p><i>[Insert where BNPPF is the Guarantor:</i></p> <p>There has been no significant change in the financial or trading position of BNPPF since 30 June 2017 (being the end of the last financial period for which interim financial statements have been published) and no material adverse change in the prospects of BNPPF since 31 December 2016 (being the end of the last financial period for which audited financial statements have been published).]</p> |
|------------------|--|

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

| | |
|-----------------------|--|
| B.19/ B.13 | <p>Events impacting the Guarantor's solvency</p> <p>[Not applicable, as at 13 September 2017 and to the best of the Guarantor's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the Guarantor's solvency since 30 June 2017.]</p> <p><i>[Specify any recent events which are to a material extent relevant to the evaluation of the Guarantor's solvency.]</i></p> |
|-----------------------|--|

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

1. Le "Résumé du Programme en relation avec le Prospectus de Base" figurant aux pages 68 à 135 du Prospectus de Base est modifié comme suit:
- (a) Dans l'Élément B.12, le tableau suivant relatif à BNPP B.V. est inséré immédiatement au-dessus du titre "**En relation avec BP2F :**" et immédiatement sous le tableau relatif à BNPP B.V. intitulé "**Données Financières Annuelles Comparées - En EUR :**" :

| | | | |
|-----------------------------------|---|--------------------------------------|--------------------------------------|
| B.12 | Informations financières historiques clés sélectionnées : | | |
| | En relation avec BNPP B.V. : | | |
| | Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2017 - En EUR | | |
| | | 30/06/2017 (non-auditées) | 30/06/2016 (non-auditées) |
| | Produit Net Bancaire | 180.264 | 183.330 |
| | Résultat Net, part du Groupe | 11.053 | 12.506 |
| | | 30/06/2017 (non-auditées) | 31/12/2016 (auditées) |
| Total du bilan | 50.298.295.452 | 48.320.273.908 | |
| Capitaux Propres (part du Groupe) | 499.352 | 488.299 | |

- (b) Dans l'Élément B.12, le dernier paragraphe est supprimé et remplacé comme suit :

| | |
|-------------|--|
| B.12 | <p><i>Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif</i></p> <p>Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BNPP B.V. depuis le 30 juin 2017 ou BP2F depuis le 31 décembre 2016 et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPP B.V ou BP2F depuis le 31 décembre 2016.</p> |
|-------------|--|

- (c) L'Élément B.13 est supprimé et remplacé comme suit :

| | | |
|-------------|---|---|
| B.13 | Evénements impactant la solvabilité de l’Emetteur | Sans objet, au 13 septembre 2017 (dans le cas de BNPP B.V.) et au 7 juin 2017 (dans le cas de BP2F) et à la connaissance de l’Emetteur concerné, il ne s’est produit aucun événement récent qui présente un intérêt significatif pour l’évaluation de la solvabilité de l’Emetteur concerné depuis le 31 décembre 2016 (dans le cas de BP2F) ou le 30 juin 2017 (dans le cas de BNPP B.V.). |
|-------------|---|---|

- (d) Dans l’Elément B.19/B.12, le tableau suivant relatif à BNPPF est inséré immédiatement au-dessus du titre "*Déclarations relatives à l’absence de changement significatif ou de changement défavorable significatif*" :

| | | | |
|----------------------------|--|--------------------------------------|--------------------------------------|
| B.19/B.12 | Informations financières historiques clés sélectionnées : | | |
| | En relation avec BNPPF : | | |
| | Données Financières Consolidées Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2017 - En millions d’EUR | | |
| | | 30/06/2017 (non-auditées) | 30/06/2016 (non-auditées) |
| | Produit Net Bancaire | 4.172 | 3.631 |
| | Résultat brut d’exploitation | 1.628 | 1.373 |
| | Coût du Risque | (134) | (215) |
| | Résultat net | 1.279 | 1.244 |
| | Résultat Net attribuable aux actionnaires | 1.052 | 1.019 |
| | | 30/06/2017 (non-auditées) | 31/12/2016 (auditées) |
| | Total de bilan consolidé | 300.884 | 297.790 |
| | Total consolidé des prêts et créances sur la clientèle | 175.907 | 171.329 |
| | Capitaux propres | 21.872 | 21.120 |
| | Total consolidé des dettes envers la clientèle | 168.794 | 163.316 |
| | Dettes représentées par un titre | 14.076 | 13.539 |
| Dettes subordonnées | 4.104 | 4.348 | |
| Ratio Common Equity Tier 1 | 13,6% | 13,9% | |

- (e) Dans l'Élément B.19/B.12, le dernier paragraphe sous le titre "**Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif**" est supprimé et remplacé comme suit :

| | |
|------------------|--|
| B.19/B.12 | <p>Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif</p> <p>Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BNPPF depuis le 30 juin 2017 (date de clôture de la dernière période comptable pour laquelle des états financiers audités ont été publiés) et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPPF depuis le 31 décembre 2016 (date de clôture de la dernière période comptable pour laquelle des états financiers audités ont été publiés).</p> |
|------------------|--|

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

| | | |
|------------------|---|--|
| B.19/B.13 | Événements impactant la solvabilité du Garant | Sans objet, au 13 septembre 2017 et à la connaissance du Garant concerné, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité du Garant concerné depuis le 30 juin 2017. |
|------------------|---|--|

2. Le "Modèle de Résumé du Programme Spécifique à l'Emission en relation avec le Prospectus de Base" figurant aux pages 202 à 276 du Prospectus de Base est modifié comme suit:

- (a) Dans l'Élément B.12, le "]" après le chiffre "464.992" dans le tableau intitulé "**Données Financières Annuelles Comparées - En EUR**" sous le titre "[A insérer si BNPP B.V. est l'Emetteur :]" est supprimé ;
- (b) Dans l'Élément B.12, le tableau suivant relatif à BNPP B.V. est inséré immédiatement au-dessus du titre "[A insérer si BP2F est l'Emetteur :]" et immédiatement sous le tableau relatif à BNPP B.V. intitulé "**Données Financières Annuelles Comparées - En EUR**" :

| | | | |
|-------------|---|--------------------------------------|--------------------------------------|
| B.12 | Informations financières historiques clés sélectionnées : | | |
| | [A insérer si BNPP B.V. est l'Emetteur : | | |
| | Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2017 - En EUR | | |
| | | 30/06/2017 (non-auditées) | 30/06/2016 (non-auditées) |
| | Produit Net Bancaire | 180.264 | 183.330 |
| | Résultat Net, part du Groupe | 11.053 | 12.506 |
| | | 30/06/2017 (non-auditées) | 31/12/2016 (auditées) |
| | Total du bilan | 50.298.295.452 | 48.320.273.908 |

| | | | |
|--|-----------------------------------|---------|----------|
| | Capitaux Propres (part du Groupe) | 499.352 | 488.299] |
|--|-----------------------------------|---------|----------|

- (c) Dans l'Elément B.12, le dernier paragraphe sous le titre "**Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif**" est supprimé et remplacé comme suit :

| | | | |
|-------------|--|--|--|
| B.12 | <p>Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif</p> <p>[A insérer si BNPP B.V. est l'Emetteur : Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BNPP B.V. depuis le 30 juin 2017 et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPP B.V. depuis le 31 décembre 2016.]</p> <p>[A insérer si BP2F est l'Emetteur : Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BP2F depuis le 31 décembre 2016 et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BP2F depuis le 31 décembre 2016.]</p> | | |
|-------------|--|--|--|

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

| | | | |
|-------------|---|---|--|
| B.13 | Evénements impactant la solvabilité de l'Emetteur | <p>[Sans objet, au [A indiquer si BNPP B.V. est l'Emetteur : 13 septembre 2017] / [A indiquer si BP2F est l'Emetteur : 7 juin 2017] et à la connaissance de l'Emetteur, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur depuis le [A indiquer si BP2F est l'Emetteur : 31 décembre 2016.] / [A indiquer si BNPP B.V. est l'Emetteur : 30 juin 2017]</p> <p>[Préciser tout événement récent présentant un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur.]</p> | |
|-------------|---|---|--|

- (e) Dans l'Elément B.19/B.12, le "]" après le chiffre "16,6%" dans le tableau intitulé "**Données Financières Consolidées Annuelles Comparées - En millions d'EUR**" sous le titre "[A insérer si BNPPF est le Garant :]" est supprimé ;
- (f) Dans l'Elément B.19/B.12, le tableau suivant relatif à BNPPF est inséré immédiatement au-dessus du titre "**Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif**" :

| | | | |
|------------------|---|--------------------------------------|--------------------------------------|
| B.19/B.12 | <p>Informations financières historiques clés sélectionnées :</p> <p>[A insérer si BNPPF est le Garant :</p> <p>Données Financières Consolidées Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2017 - En millions d'EUR</p> | | |
| | | 30/06/2017 (non-auditées) | 30/06/2016 (non-auditées) |

| | | |
|--|--------------------------------------|----------------------------------|
| Produit Net Bancaire | 4.172 | 3.631 |
| Résultat brut d'exploitation | 1.628 | 1.373 |
| Coût du Risque | (134) | (215) |
| Résultat net | 1.279 | 1.244 |
| Résultat Net attribuable aux actionnaires | 1.052 | 1.019 |
| | 30/06/2017 (non-auditées) | 31/12/2016 (auditées) |
| Total de bilan consolidé | 300.884 | 297.790 |
| Total consolidé des prêts et créances sur la clientèle | 175.907 | 171.329 |
| Capitaux propres | 21.872 | 21.120 |
| Total consolidé des dettes envers la clientèle | 168.794 | 163.316 |
| Dettes représentées par un titre | 14.076 | 13.539 |
| Dettes subordonnées | 4.104 | 4.348 |
| Ratio Common Equity Tier 1 | 13,6% | 13,9%] |

- (g) Dans l'Elément B.19/B.12, les paragraphes sous le titre "*Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif*" sont supprimés et remplacés comme suit :

| | |
|------------------|--|
| B.19/B.12 | <p><i>Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif</i></p> <p>Voir Elément B.12 ci-dessus dans le cas du Groupe BNPP.</p> <p>[A insérer si BNPP est le Garant :</p> <p>Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BNPP depuis le 30 juin 2017 (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 depuis le 31 décembre 2016 (date de clôture de la dernière période comptable pour laquelle des états financiers audités ont été publiés).]</p> <p>[A insérer si BNPPF est le Garant :</p> <p>Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BNPPF depuis le 30 juin 2017 (date de clôture de la dernière période</p> |
|------------------|--|

| | |
|--|--|
| | comptable pour laquelle des états financiers intermédiaires ont été publiés) il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPPF depuis le 31 décembre 2016 (date de clôture de la dernière période comptable pour laquelle des états financiers audités ont été publiés).] |
|--|--|

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

| | | |
|------------------|---|--|
| B.19/B.13 | Evénements impactant la solvabilité du Garant | <p>[Sans objet, au 13 septembre 2017 et à la meilleure connaissance du Garant, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité du Garant depuis le 30 juin 2017.]</p> <p><i>[Préciser tout événement récent présentant un intérêt significatif pour l'évaluation de la solvabilité du Garant.]</i></p> |
|------------------|---|--|

DOCUMENTS INCORPORATED BY REFERENCE

The following documents have been filed with the AMF on 4 September 2017 (in the case of the document listed in paragraph (a) below), 31 August 2017 (in the case of the document listed in paragraph (b) below) and 31 August 2017 (in the case of the document listed in paragraph (c) below) for the purposes of the Prospectus Directive and, by virtue of this Second Supplement are incorporated in, and form part of, the Base Prospectus:

- (a) BNPP B.V.'s unaudited interim financial statements for the six-month period ended 30 June 2017 (including the review report thereon issued by Mazars Paardekooper Hoffman Accountants N.V. represented by J.C. van Oldenbeek)
- (b) the press release dated 31 August 2017 published by BNPPF regarding its first half 2017 results; and
- (c) BNPPF's unaudited Financial Report for the first half of 2017 (including the review report thereon issued by PwC Reviseurs d'Entreprises scrl/Bedrijfsrevisoren bcbva (represented by Damien Walgrave) and Deloitte Reviseurs d'Entreprises sc sous forme d'une scrl/ Bedrijfsrevisoren bv ovv cvba (represented by Yves Dehonge and Bernard De Meulemeester)).

The section "**DOCUMENTS INCORPORATED BY REFERENCE**" in the Base Prospectus is updated as follows:

- (a) the word "and" at the end of paragraph (m) is deleted;
- (b) the "," at the end of paragraph (n) is deleted and replaced with ";";
- (c) the following new paragraphs (o), (p) and (q) are added under paragraph (n):
 - "(o) the unaudited interim financial statements for the six-month period ended 30 June 2017 of BNPP B.V. (including the review report thereon issued by Mazars Paardekooper Hoffman Accountants N.V. represented by J.C. van Oldenbeek) (the "**BNPP B.V. 2017 Interim Financial Statements**)");
 - (p) the press release dated 31 August 2017 published by BNPPF regarding its first half 2017 results (the "**BNPPF H1-2017 Press Release**)"); and
 - (q) the unaudited financial report for the first half of 2017 of BNPPF (including the review report thereon issued by PwC Reviseurs d'Entreprises scrl/Bedrijfsrevisoren bcbva (represented by Damien Walgrave) and Deloitte Reviseurs d'Entreprises sc sous forme d'une scrl/ Bedrijfsrevisoren bv ovv cvba (represented by Yves Dehonge and Bernard De Meulemeester)) (the "**BNPPF Interim Financial Statements**)");
- (d) the following new table is inserted immediately following the table entitled "**2016 BNPP B.V. Annual Report**" and above the heading "**BNP PARIBAS FORTIS SA/NV**":

| <i>BNPP B.V. 2017 Interim Financial Statements</i> | |
|---|---|
| Managing Director's Report | Pages 3 to 4 of the BNPP B.V. 2017 Interim Financial Statements |
| Balance Sheet | Page 5 of the BNPP B.V. 2017 Interim Financial Statements |
| Profit and loss account | Page 6 of the BNPP B.V. 2017 Interim Financial |

| | |
|-----------------------------------|--|
| | Statements |
| Cash flow statement | Page 7 of the BNPP B.V. 2017 Interim Financial Statements |
| Shareholder's equity | Page 8 of the BNPP B.V. 2017 Interim Financial Statements |
| Notes to the Financial Statements | Pages 9 to 17 of the BNPP B.V. 2017 Interim Financial Statements |
| Other Information | Page 18 of the BNPP B.V. 2017 Interim Financial Statements |
| Review Report | Page 19 of the BNPP B.V. 2017 Interim Financial Statements |

- (e) the following new table is inserted immediately following the table entitled "2016 BNPPF Annual Report" and above the heading "**BNP PARIBAS FORTIS FUNDING**":

| | |
|--|--|
| <i>BNPPF Interim Financial Statements</i> | |
| Report of the Board of Directors | Pages 5 to 12 of the BNPPF Interim Financial Statements |
| Statement of the Board of Directors | Page 13 of the BNPPF Interim Financial Statements |
| Composition of the Board of Directors | Pages 14 to 15 of the BNPPF Interim Financial Statements |
| Consolidated Interim Financial Statements | Pages 16 to 21 of the BNPPF Interim Financial Statements |
| Notes to the Consolidated Interim Financial Statements | Pages 22 to 84 of the BNPPF Interim Financial Statements |
| Report of the accredited statutory auditors | Page 85 of the BNPPF Interim Financial Statements |
| <i>BNPPF H1-2017 Press Release</i> | |
| Overview of the main figures | Page 1 of the BNPPF H1-2017 Press Release |
| Analysis focusing on underlying business performance and excluding non-recurrent items | Pages 2 to 3 of the BNPPF H1-2017 Press Release |
| Comments from the CEO of BNPPF | Pages 4 to 5 of the BNPPF H1-2017 Press Release |
| Consolidated profit and loss account | Pages 6 to 7 of the BNPPF H1-2017 Press Release |

- (f) the second sentence in the penultimate paragraph 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 the Guarantor to which such document relates."

AMENDMENTS TO THE DESCRIPTION OF BNPP B.V.

The section "Description of BNPP B.V." on pages 1216 to 1219 of the Base Prospectus is amended by the insertion of the following new information at the end of the information under the heading "**11. Historical Financial Information Concerning BNPP B.V.'s Assets and Liabilities, Financial Position and Profits and Losses**" on page 1219 of the Base Prospectus:

Selected interim financial information

BALANCE SHEET IN SUMMARY

(before appropriation of the net result)

| | 30.06.2017 | 31.12.2016 |
|-------------------------------------|-----------------------|-----------------------|
| | (unaudited) | (audited) |
| | EUR | EUR |
| Financial fixed assets | 39,169,990,007 | 34,970,331,780 |
| Current assets | 11,128,305,445 | 13,349,942,128 |
| TOTAL ASSETS | 50,298,295,452 | 48,320,273,908 |
| | | |
| Shareholder's equity | 499,352 | 488,299 |
| Long term liabilities | 39,169,990,007 | 34,970,331,780 |
| Current liabilities | 11,127,806,093 | 13,349,453,829 |
| TOTAL EQUITY AND LIABILITIES | 50,298,295,452 | 48,320,273,908 |

PROFIT AND LOSS ACCOUNT in summary

| | 01.01.2017 to | 01.01.2016 to |
|---|----------------------|----------------------|
| | 30.06.2017 | 30.06.2016 |
| | (unaudited) | (unaudited) |
| | EUR | EUR |
| Income including interest received | 180,264 | 183,330 |
| Costs, including interest paid and the tax charge | (163,877) | (166,663) |
| Profit after taxation | 11,053 | 12,506 |

CASH FLOW STATEMENT in summary

| | 01.01.2017 to | 01.01.2016 to |
|-------------------------------------|----------------------|----------------------|
| | 30.06.2017 | 30.06.2016 |
| | (unaudited) | (unaudited) |
| | EUR | EUR |
| Cash flow from operating activities | (310,021) | (4,819) |
| Cash flow from financing activities | 0 | 0 |
| Increase/Decrease cash at banks | (310,021) | (4,819) |
| Cash at bank at 30 June | 42,041 | 71,193 |

AMENDMENTS TO THE DESCRIPTION OF BNPPF

The Description of BNPPF on pages 1227 to 1240 of the Base Prospectus is amended by the deletion of the paragraph under the heading "**11. Significant change in BNPPF's financing or trading position**" and its replacement with the following:

"There has been no significant change in the financial or trading position of BNPPF since 30 June 2017 (being the end of the last financial period for which interim financial statements have been published).".

AMENDMENTS TO THE GENERAL INFORMATION SECTION

The General Information section on pages 1299 to 1307 of the Base Prospectus is amended as follows:

- (a) the paragraphs under the heading "4. Documents Available" on pages 1299 and 1300 of the Base Prospectus are amended as follows:
- (i) the word "and" at the end of sub-paragraph (xv) is deleted;
 - (ii) the "." at the end of sub-paragraph (xvi) is deleted and replaced with ";";
 - (iii) the following new sub-paragraphs (xvii), (xviii) and (xix) are added under sub-paragraph (xvi):
 - "(xvii) the BNPP B.V. 2017 Interim Financial Statements;
 - (xviii) the BNPPF H1-2017 Press Release; and
 - (xix) the BNPPF Interim Financial Statements."; and
 - (iv) the first sentence in the second paragraph below the numbered list is deleted and replaced with the following:

"In addition, the constitutional documents of BP2F, the Note Agency Agreement, the BNPPF Guarantee and the documents listed at (v), (vi) and (vii) above are available at the registered office of BP2F and the constitutional documents of BNPPF, the Note Agency Agreement, the BNPPF Guarantee and the documents listed at (v), (xviii) and (xix) above are available at the registered office of BNPPF.";
- (b) the first paragraph under the heading "7. Significant Change" on page 1301 of the Base Prospectus is deleted and replaced with the following:
- "There has been no significant change in the financial or trading position of BNPP B.V. since 30 June 2017 (being the end of the last financial period for which interim financial statements have been published)."
- (c) the last paragraph under the heading "7. Significant Change" on page 1301 of the Base Prospectus is deleted and replaced with the following:
- "There has been no significant change in the financial or trading position of BNPPF since 30 June 2017 (being the end of the last financial period for which interim financial statements have been published)."

RESPONSIBILITY STATEMENT

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

BNP Paribas
16 boulevard des Italiens
75009 Paris
France

Represented by Michel Konczaty
in his capacity as Deputy Chief Operating Officer

Dated 13 September 2017



In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement général*) of the French *Autorité des marchés financiers* ("AMF"), in particular Articles 211-1 to 216-1, the AMF has granted to this Second Supplement the visa n° 17-474 on 13 September 2017. This Second Supplement has been prepared by BNPP, BNPP B.V., BP2F and BNPPF and BNPP's signatories assume responsibility for it on behalf of BNPP, BNPP B.V., BP2F and BNPPF, provided that (i) BNPP, BP2F and BNPPF accept no responsibility for the BNPP B.V. 2017 Interim Financial Statements and (ii) BNPP, BNPP B.V. and BP2F accept no responsibility for the information contained in the BNPPF H1-2017 Press Release and the BNPPF Interim Financial Statements. This Second Supplement and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the *visa* has been granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information in it is coherent". The *visa* does not imply that the AMF has verified the accounting and financial data set out in this Second Supplement and it does not mean that any financial transactions that may be issued pursuant to the Base Prospectus have been granted approval by the AMF. This *visa* has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.