

**SIXTH SUPPLEMENT DATED 22 NOVEMBER 2013
TO THE NOTE, WARRANT AND CERTIFICATE PROGRAMME BASE PROSPECTUS
DATED 3 JUNE 2013**



BNP PARIBAS

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 sixth supplement (the **Sixth Supplement**) is supplemental to, and should be read in conjunction with the base prospectus (the **Base Prospectus**) dated 3 June 2013, the first supplement to the Base Prospectus dated 24 July 2013 (the **First Supplement**), the second supplement to the Base Prospectus dated 12 August 2013 (the **Second Supplement**), the third supplement to the Base Prospectus dated 12 September 2013 (the **Third Supplement**), the fourth supplement to the Base Prospectus dated 6 November 2013 (the **Fourth Supplement**) and the fifth supplement to the Base Prospectus dated 12 November 2013 (the **Fifth Supplement**) and, together with the First Supplement, the Second Supplement, the Third Supplement and the Fourth Supplement, the **Previous Supplements**), in each case in relation to the Note, Warrant and Certificate 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 **Programme**).

The Base Prospectus constitutes a base prospectus for the purpose of Article 5.4 of Directive 2003/71/EC as amended (including 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 **Prospectus Directive**). The *Autorité des Marchés Financiers* (the **AMF**) granted visa no. 13-259 on 3 June 2013 in respect of the Base Prospectus, visa no. 13-416 on 24 July 2013 in respect of the First Supplement, visa no. 13-456 on 12 August 2013 in respect of the Second Supplement, visa no. 13-490 on 12 September 2013 in respect of the Third Supplement, visa no. 13-589 on 6 November 2013 in respect of the Fourth Supplement and visa no. 13-602

on 12 November 2013 in respect of the Fifth Supplement. Application has been made for approval of this Sixth Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive in France.

Each of BNPP B.V. (in respect of itself), BNPP (in respect of itself and BNPP B.V.), BP2F (in respect of itself), BNPPF (in respect of itself and BP2F) and BGL (in respect of itself) accepts responsibility for the information contained in this Sixth Supplement. To the best of the knowledge of each of BNPP B.V., BNPP, BP2F, BNPPF and BGL (who have taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.

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

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

References in this Sixth Supplement to paragraphs of the Base Prospectus are to the Base Prospectus as amended by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and/or the Fifth Supplement, as applicable. References in this Sixth Supplement to page numbers in the Base Prospectus are to the page numbers in the Base Prospectus without taking into account any amendments made in the Previous Supplements.

Copies of this Sixth 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 Sixth 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.

This Sixth Supplement has been prepared for the purposes of:

- (A) amending the cover page to disclose the credit ratings of BNPP B.V.;
- (B) giving disclosure in respect of a joint press release dated 13 November 2013 issued by the Belgian Government and BNP Paribas;
- (C) updating the "Programme Summary in relation to the Base Prospectus" and the "Pro Forma Issue Specific Summary of the Programme in relation to the Base Prospectus";
- (D) amending the "Documents Incorporated by Reference" section, including to incorporate by reference BGL's Second Update to the 2013 Registration Document filed with the AMF on 21 November 2013;
- (E) amending the "Risk Factors" section;
- (F) amending the Description of BNPP Indices;
- (G) amending the "Description of BNPP B.V., BNPP, BP2F, BNPPF and BGL" section; and

- (H) updating the "Programme Summary in relation to the Base Prospectus (in French)" and the "Pro Forma Issue Specific Summary of the Programme in relation to the Base Prospectus (in French)".

In accordance with Article 16.2 of the Prospectus Directive, in the case of an offer of Securities to the public, investors who have already agreed to purchase or subscribe for Securities issued under the Programme before this Sixth Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date of publication of this Sixth Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 27 November 2013.

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COVER PAGE

The paragraph above the heading "Important Notice" on page 3 of the Base Prospectus is amended by the insertion of the following sentence after the first sentence thereof:

"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)."

DOCUMENTS INCORPORATED BY REFERENCE

BGL's Second Update to the 2013 Registration Document filed with the AMF on 21 November 2013 has been published and filed with the AMF for the purposes of the Prospectus Directive with filing number D.13-0572-A02 and, by virtue of this Sixth Supplement is incorporated in, and forms part of, the Base Prospectus.

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

(a) paragraph (d) on page 147 of the Base Prospectus is deleted in its entirety and replaced with the following:

"(d) the registration document relating to BNPP B.V. dated 30 May 2013 (as approved by the AMF with filing number R.13-025) (the "**BNPP B.V. Registration Document**"), the BNPP B.V. First Update to the Registration Document (as approved by the AMF with filing number D.13-0573 on 17 October 2013) (the "**First Update to the BNPP B.V. Registration Document**"), the registration document relating to BP2F dated 29 May 2013 (as registered with the AMF with filing number R.13-029) (the "**BP2F Registration Document**"), the First Update to the 2013 Registration Document and Half Year Financial Report of BP2F (as registered with the AMF with filing number D.13-0574-A01 on 2 October 2013) (the "**First Update to the BP2F Registration Document**"), the registration document relating to BNPPF dated 29 May 2013 (as registered with the AMF with filing number R.13-028) (the "**BNPPF Registration Document**"), the First Update to the 2013 Registration Document and Half Year Financial Report of BNPPF (as registered with the AMF with filing number D.13-0575-A1 on 2 October 2013) (the "**First Update to the BNPPF Registration Document**"), the registration document relating to BGL dated 30 May 2013 (as registered with the AMF with filing number R.13-026) (the "**BGL Registration Document**" and, together with the BNPP B.V. Registration Document, the BP2F Registration Document and the BNPPF Registration Document, the "**Registration Documents**"), the First Update to the 2013 Registration Document and Half Year Financial Report of BGL (as registered with the AMF with filing number D.13-0572 on 17 October 2013) (the "**First Update to the BGL Registration Document**" and BGL's Second Update to the 2013 Registration Document filed with the AMF on 21 November 2013 (as registered with the AMF with filing number D.13-0572-A02 on 21 November 2013) (the "**Second Update to the BGL Registration Document**")."

(b) The text "save that any statement contained herein or in a document which is deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that such statement is inconsistent with a statement contained in this Base Prospectus" is deleted in its entirety and replaced with the following:

"save that any statement contained herein or in a document which is deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that such statement is inconsistent with a statement contained in this Base Prospectus or any supplement to 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 54 of the Base Prospectus is amended as follows:
 - (a) the first sentence of Element B.17 is deleted and replaced with the following:

"BNPP B.V.'s long term credit ratings are A+ with a negative outlook (Standard & Poor's Credit Market Services France SAS) and BNPP B.V.'s short term credit ratings are A-1 (Standard & Poor's Credit Market Services France SAS).";
 - (b) the second paragraph in Element B.19/B.16 is deleted and replaced with the following:

"BNP Paribas holds 99.93 per cent. of the share capital of BNPPF."; and
 - (c) Paragraph (v) under the heading "BGL" in Element D.2 on page 47 is deleted and replaced with the following:

"(v) A deterioration of the credit rating of BNP Paribas or its debt quality could adversely affect BGL."

2. The "Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus" on pages 55 to 94 of the Base Prospectus is amended as follows:
 - (a) the first paragraph of Element B.17 is deleted and replaced with the following:

"*[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).]";
 - (b) the second paragraph in Element B.19/B.16 is deleted and replaced with the following:

"*[Insert where BNPPF is the Guarantor:* BNP Paribas holds 99.93 per cent. of the share capital of the Guarantor.]" and
 - (c) Paragraph (v) under the heading "*[Insert where BGL is the Issuer*" in Element D.2 on page 88 is deleted and replaced with the following:

"(v) A deterioration of the credit rating of BNP Paribas or its debt quality could adversely affect BGL.]".

PRESS RELEASE

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

JOINT PRESS RELEASE

OF THE BELGIAN GOVERNMENT AND BNP PARIBAS

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

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

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

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

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

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

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

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

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

RISK FACTORS

The paragraph immediately before the heading "Risk Factors relating to Securities" on page 95 of the Base Prospectus is deleted in its entirety and replaced with the following:

"See the section entitled "Risk Factors" on pages 6 to 15 of the BGL Registration Document as amended by the First Update to the BGL Registration Document and the Second Update to the BGL Registration Document (each as defined below and each of which are incorporated by reference in this Base Prospectus) which disclose all material risks relating to BGL's ability to fulfil its obligations under the Securities to investors."

AMENDMENTS TO THE DESCRIPTION OF BNPP INDICES

The Description of BNPP Indices is amended as set out below:

The sixth row of the table beginning on page 837 of the Base Prospectus is deleted and replaced with the following:

BNP Paribas Flexible Fund Stars ER	EUR	ER	Flexible Star Managers	0%	150%	5%	BNPIFLST
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DESCRIPTION OF BNPP B.V., BNPP, BP2F, BNPPF AND BGL

The final paragraph of the section "Description of BNPP B.V., BNPP, BP2F, BNPPF and BGL" on page 903 of the Base Prospectus is deleted in its entirety and replaced with the following:

"A description of BGL can be found on pages 16 to 23 of the BGL Registration Document, as amended by the First Update to the BGL Registration Document and the Second Update to the BGL Registration Document, each of which are incorporated by reference herein."

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

1. Le "Résumé du Programme" des pages 1119 à 1166 du Prospectus de Base est modifié comme suit:
 - (a) la première phrase de l'Élément B.17 est supprimée et remplacée par ce qui suit :

"Les titres d'emprunt à long terme de BNPP B.V. sont notés A+ avec une perspective négative (Standard & Poor's Credit Market Services France SAS) et les titres d'emprunt à court terme de BNPP B.V. sont notés A-1 (Standard & Poor's Credit Market Services France SAS).";
 - (b) le second paragraphe de l'Élément B.19/B.16 est supprimé et remplacé par ce qui suit :

"BNP Paribas détient 99,93% du capital social de BNPPF."

2. Le "Modèle de Résumé du Programme Spécifique à l'Emission en relation avec le Prospectus de Base" des pages 1168 à 1216 est modifié comme suit :
 - (a) le premier paragraphe de l'Élément B.17 est supprimé et remplacé par ce qui suit :

"[A indiquer si BNPP B.V. est l'Emetteur : 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) .]";
 - (b) le second paragraphe de l'Élément B.19/B.16 est supprimé et remplacé par ce qui suit :

"[A indiquer si BNPPF est le Garant : BNP Paribas détient 99,93% du capital social du Garant.]".

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 Sixth Supplement is in accordance with the facts and contains no omission likely to affect its import.

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

The Statutory Auditors' report on the consolidated financial statements of BNPPF for the six months ended 30 June 2013 is given on pages 95 to 96 of the BNPPF Interim Financial Statements and contains an emphasis of matter paragraph (*observation*). The BNPPF Interim Financial Statements are incorporated by reference in the Base Prospectus.

BNP Paribas
16 boulevard des Italiens
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Represented by

Georges Chodron de Courcel

In his capacity as Chief Operating Officer

Dated 22 November 2013



In accordance with Article L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement général*) of the French *Autorité des marchés financiers* ("AMF"), in particular Articles 211-1 to 216-1, the AMF has granted to this Sixth Supplement the visa n°13-630 on 22 November 2013. This Sixth 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. This Sixth Supplement and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the visa has been granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information in it is coherent". It does not imply

that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.