

**Second Supplement dated 3 November 2016**  
**to the Euro Medium Term Note Programme Base Prospectus dated 13 June 2016**



**BNP PARIBAS**

*(incorporated in France)*

*(as Issuer)*

**€90,000,000,000**

**EURO MEDIUM TERM NOTE PROGRAMME**

This second supplement (the "**Second Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 13 June 2016 (the "**Base Prospectus**") and the first supplement to the Base Prospectus dated 1 August 2016 (the "**First Supplement**"), in each case in relation to the €90,000,000,000 Euro Medium Term Note Programme (the "**Programme**") of BNP Paribas ("**BNPP**", the "**Bank**", or the "**Issuer**").

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 (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. 16-242 on 13 June 2016 in respect of the Base Prospectus and visa no. 16-377 on 1 August 2016 in respect of the First Supplement. Application has been made for approval of this Second Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive in France.

BNPP accepts responsibility for the information contained in this Second Supplement. 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, 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 shall have the same meanings when used in this Second Supplement.

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

References in this Second Supplement to paragraphs of the Base Prospectus are to the Base Prospectus as amended by the First Supplement. References in this Second Supplement to page numbers in the Base Prospectus are to the page numbers in the Base Prospectus without taking into account any amendments made in the First Supplement.

Copies of this Second Supplement may be obtained free of charge at the registered offices of BNP Paribas and BNP Paribas Securities Services, Luxembourg Branch as Principal Paying Agent and will be available

on the website of BNP Paribas ([www.invest.bnpparibas.com](http://www.invest.bnpparibas.com)) and on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)).

This Second Supplement has been prepared in accordance with Article 16.1 of the Prospectus Directive 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 the *Troisième actualisation du Document de référence 2015 déposée auprès de l'AMF le 28 octobre 2016* (in English);
- (B) amending the "Programme Summary" and the "Pro Forma Issue Specific Summary of the Programme";
- (C) amending the "Programme Summary (in French)" and the "Pro Forma Issue Specific Summary of the Programme (in French)";
- (D) amending the "Description of BNPP Indices"; and
- (E) amending the "General Information" section.

The incorporation by reference referred to in (A) above has been made to update the BNPP disclosure. The amendments referred to in (B), (C) and (E) above have been made to reflect the updated BNPP disclosure referred to in (A) above. The amendments referred to in (D) above have been made to correct (i) the name of one BNPP Thematic Mutual Fund Index, (ii) the disclosure of the Max Exposure in respect of four BNPP Thematic Mutual Fund Indices and (iii) the Bloomberg Code and the Cinergy Code in respect of one BNPP Thematic Mutual Fund Index.

In accordance with Article 16.2 of the Prospectus Directive, in the case of an offer of Notes to the public, investors who have already agreed to purchase or subscribe for Notes issued under the Programme before this Second Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date of publication of this Second Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 7 November 2016.

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**AMENDMENTS TO THE PROGRAMME SUMMARY AND PRO FORMA ISSUE SPECIFIC SUMMARY OF THE PROGRAMME**

1. The "Programme Summary" on pages 5 to 32 of the Base Prospectus is amended as follows:

- (a) In Element B.12, the following new table is inserted immediately below the table entitled "**Comparative Interim Financial Data for the six-month period ended 30 June 2016 – In millions of EUR**" (which was added to the Base Prospectus by virtue of the First Supplement) and immediately above the heading "*Statements of no significant or material adverse change*":

| <b>Comparative Interim Financial Data for the nine-month period ended 30 September 2016 – In millions of EUR</b> |                                   |                                 |
|--|-----------------------------------|---------------------------------|
|  | <b>9M16<br/>(unaudited)</b>       | <b>9M15<br/>(unaudited)</b>     |
| Revenues   | 32,755                            | 32,489                          |
| Cost of Risk   | (2,312)                           | (2,829)                         |
| Net income, Group share  | 6,260                             | 6,029                           |
|  | <b>30/09/2016</b>                 | <b>31/12/2015</b>               |
| Common equity Tier 1 ratio<br>(Basel 3 fully loaded, CRD4)   | 11.4%                             | 10.9%                           |
|  | <b>30/09/2016<br/>(unaudited)</b> | <b>31/12/2015<br/>(audited)</b> |
| Total consolidated balance sheet   | 2,173,877                         | 1,994,193                       |
| Consolidated loans and<br>receivables due from customers   | 690,082                           | 682,497                         |
| Consolidated items due to<br>customers   | 741,897                           | 700,309                         |
| Shareholders' equity (Group<br>share)  | 98,711                            | 96,269                          |

- (b) Element B.13 is deleted in its entirety and replaced with the following:

|             |  |   |
|-------------|--|---|
| <b>B.13</b> | Events impacting the Issuer's solvency | Not applicable, as at 3 November 2016 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 30 June 2016. |
|-------------|--|---|

2. The "Pro Forma Issue Specific Summary of the Programme" on pages 65 to 95 of the Base Prospectus is amended as follows:

- (a) In Element B.12, the following new table is inserted immediately below the table entitled "**Comparative Interim Financial Data for the six-month period ended 30 June 2016 –**

**In millions of EUR**" (which was added to the Base Prospectus by virtue of the First Supplement) and immediately above the heading "*Statements of no significant or material adverse change*":

| <b>Comparative Interim Financial Data for the nine-month period ended 30 September 2016 – In millions of EUR</b> |                                   |                                 |
|--|-----------------------------------|---------------------------------|
|  | <b>9M16<br/>(unaudited)</b>       | <b>9M15<br/>(unaudited)</b>     |
| Revenues   | 32,755                            | 32,489                          |
| Cost of Risk   | (2,312)                           | (2,829)                         |
| Net income, Group share  | 6,260                             | 6,029                           |
|  | <b>30/09/2016</b>                 | <b>31/12/2015</b>               |
| Common equity Tier 1 ratio<br>(Basel 3 fully loaded, CRD4)   | 11.4%                             | 10.9%                           |
|  | <b>30/09/2016<br/>(unaudited)</b> | <b>31/12/2015<br/>(audited)</b> |
| Total consolidated balance sheet   | 2,173,877                         | 1,994,193                       |
| Consolidated loans and<br>receivables due from customers   | 690,082                           | 682,497                         |
| Consolidated items due to<br>customers   | 741,897                           | 700,309                         |
| Shareholders' equity (Group<br>share)  | 98,711                            | 96,269                          |

(b) Element B.13 is deleted in its entirety and replaced with the following:

|             |  |  |
|-------------|--|--|
| <b>B.13</b> | Events impacting the Issuer's solvency | [Not applicable, as at 3 November 2016 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 30 June 2016.]<br><br>[Specify any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency.] |
|-------------|--|--|

**AMENDMENTS TO THE PROGRAMME SUMMARY (IN FRENCH) AND TO THE PRO FORMA  
ISSUE SPECIFIC SUMMARY OF THE PROGRAMME (IN FRENCH)**

1. Le "Résumé du Programme" figurant aux pages 33 à 64 du Prospectus de Base est modifié comme suit:

- (a) Dans l'Elément B.12, le tableau suivant est inséré immédiatement en-dessous du tableau intitulé "**Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2016 – En millions d'EUR**" (qui a été inclus dans le Prospectus de Base par le Premier Supplément) et immédiatement au-dessus du titre "*Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif*" :

| <b>Données Financières Intermédiaires Comparées pour la période de 9 mois se terminant le 30 septembre 2016 – En millions d'EUR</b> |                                     |                                 |
|---|-------------------------------------|---------------------------------|
|   | <b>9M16<br/>(non audités)</b>       | <b>9M15<br/>(non audités)</b>   |
| Produit Net Bancaire  | 32.755                              | 32.489                          |
| Coût du Risque  | (2.312)                             | (2.829)                         |
| Résultat Net, Part du Groupe  | 6.260                               | 6.029                           |
|   | <b>30/09/2016</b>                   | <b>31/12/2015</b>               |
| Ratio Common Equity Tier 1<br>(Bâle 3 pleinement appliqué,<br>CRD4)   | 11,4%                               | 10,9%                           |
|   | <b>30/09/2016<br/>(non audités)</b> | <b>31/12/2015<br/>(audités)</b> |
| Total du bilan consolidé  | 2.173.877                           | 1.994.193                       |
| Total consolidé des prêts et<br>créances sur la clientèle   | 690.082                             | 682.497                         |
| Total consolidé des dettes envers<br>la clientèle   | 741.897                             | 700.309                         |
| Capitaux propres (Part du<br>Groupe)  | 98.711                              | 96.269                          |

- (b) L'Elément B.13 est supprimé dans son intégralité et remplacé par ce qui suit :

|             |   |  |
|-------------|---|--|
| <b>B.13</b> | Evénements impactant la solvabilité de l'Emetteur | Sans objet, au 3 novembre 2016 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 30 juin 2016. |
|-------------|---|--|

2. Le "Modèle de Résumé du Programme Spécifique à l'Emission en relation avec le Prospectus de Base" figurant aux pages 96 à 130 du Prospectus de Base est modifié comme suit:

- (a) Dans l'Elément B.12, le tableau suivant est inséré immédiatement en-dessous du tableau intitulé "**Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2016 – En millions d'EUR**" (qui a été inclus dans le Prospectus de Base par le Premier Supplément) et immédiatement au-dessus du titre "*Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif*" :

| <b>Données Financières Intermédiaires Comparées pour la période de 9 mois se terminant le 30 septembre 2016 – En millions d'EUR</b> |                                     |                                 |
|---|-------------------------------------|---------------------------------|
|   | <b>9M16<br/>(non audités)</b>       | <b>9M15<br/>(non audités)</b>   |
| Produit Net Bancaire  | 32.755                              | 32.489                          |
| Coût du Risque  | (2.312)                             | (2.829)                         |
| Résultat Net, Part du Groupe  | 6.260                               | 6.029                           |
|   | <b>30/09/2016</b>                   | <b>31/12/2015</b>               |
| Ratio Common Equity Tier 1<br>(Bâle 3 pleinement appliqué,<br>CRD4)   | 11,4%                               | 10,9%                           |
|   | <b>30/09/2016<br/>(non audités)</b> | <b>31/12/2015<br/>(audités)</b> |
| Total du bilan consolidé  | 2.173.877                           | 1.994.193                       |
| Total consolidé des prêts et<br>créances sur la clientèle   | 690.082                             | 682.497                         |
| Total consolidé des dettes envers<br>la clientèle   | 741.897                             | 700.309                         |
| Capitaux propres (Part du<br>Groupe)  | 98.711                              | 96.269                          |

- (b) L'Elément B.13 est supprimé dans son intégralité et remplacé par ce qui suit :

|             |   |  |
|-------------|---|--|
| <b>B.13</b> | Evénements impactant la solvabilité de l'Emetteur | [Sans objet, au 3 novembre 2016 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 30 juin 2016.]<br><br>[Préciser tout événement récent significatif pertinent pour l'évaluation de la solvabilité de l'Emetteur.] |
|-------------|---|--|

## DOCUMENTS INCORPORATED BY REFERENCE

On 28 October 2016, BNPP filed with the AMF the *Troisième actualisation du Document de référence 2015 déposée auprès de l'AMF le 28 octobre 2016* including the unaudited financial information of BNPP as at and for the nine-month period ended 30 September 2016.

A free English translation of BNPP's *Troisième actualisation du Document de référence 2015 déposée auprès de l'AMF le 28 octobre 2016* has been filed with the AMF on 28 October 2016 for the purposes of the Prospectus Directive and, by virtue of this Second Supplement and other than the sections entitled "Persons Responsible for the Update to the Registration Document", the "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.

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

- (a) the text "and" at the end of paragraph (e) is deleted;
- (b) the "," at the end of paragraph (f) is deleted and replaced with "; and";
- (c) the following new paragraph (g) is added under paragraph (f):
  - "(g) the *Troisième actualisation du Document de référence 2015 déposée auprès de l'AMF le 28 octobre 2016* (in English) (other than the sections entitled "Person Responsible for the Update to the Registration Document", the "Table of Concordance" and any reference to a completion letter (*lettre de fin de travaux*) therein) with filing number D.16-0126-A03 (the "**Third Update to the BNPP 2015 Registration Document**"),"; and
- (d) the following new table is inserted immediately following the table entitled "*Second Update to the BNPP 2015 Registration Document*":

| <i>Third Update to the BNPP 2015 Registration Document</i> |  |
|--|--|
| <b>Quarterly Financial Information</b>                     | Pages 3 to 73 of the Third Update to the BNPP 2015 Registration Document |
| Group presentation   | Page 3 of the Third Update to the BNPP 2015 Registration Document        |
| Third Quarter 2016 results                                 | Pages 4 to 69 of the Third Update to the BNPP 2015 Registration Document |
| Balance sheet as at 30 September 2016                      | Page 72 of the Third Update to the BNPP 2015 Registration Document       |
| Long term and short term credit ratings                    | Page 73 of the Third Update to the BNPP 2015 Registration Document       |
| Related parties  | Page 73 of the Third Update to the BNPP 2015 Registration Document       |
| Risk factors   | Page 73 of the Third Update to the BNPP 2015 Registration Document       |



|   |  |
|---|--|
| Recent events                                 | Page 73 of the Third Update to the BNPP 2015 Registration Document         |
| <b>Corporate Governance</b>                   | Page 74 of the Third Update to the BNPP 2015 Registration Document         |
| <b>Risks and Capital Adequacy (unaudited)</b> | Pages 75 to 79 of the Third Update to the BNPP 2015 Registration Document  |
| <b>Additional information</b>                 | Pages 80 and 81 of the Third Update to the BNPP 2015 Registration Document |
| Documents on Display                          | Page 80 of the Third Update to the BNPP 2015 Registration Document         |
| Contingent Liabilities                        | Pages 80 and 81 of the Third Update to the BNPP 2015 Registration Document |
| Significant changes                           | Page 81 of the Third Update to the BNPP 2015 Registration Document         |
| Trends  | Page 81 of the Third Update to the BNPP 2015 Registration Document         |
| <b>Statutory Auditors</b>                     | Page 82 of the Third Update to the BNPP 2015 Registration Document         |

## AMENDMENTS TO THE DESCRIPTION OF BNPP INDICES

*In relation to the amendments to the rows in the table under the heading "2. Thematic Mutual Fund Indices" starting on page 555 of the Base Prospectus set out in this section: (i) text which, by virtue of this Second Supplement is added thereto is shown underlined, (ii) text which, by virtue of this Second Supplement is deleted therefrom is shown with a line drawn through the middle of the deleted text.*

The section "Description of BNPP Indices" on pages 550 to 598 of the Base Prospectus is amended as follows:

- (a) the following rows under the heading "2. Thematic Mutual Fund Indices" starting on page 555 are amended as follows:

| Index Name   | Currency | Cash Kind | Thematic      | Min Exposure | Max Exposure                | Volatility Target | Bloomberg Code                | Cinergy Code                         |
|--|----------|-----------|---------------|--------------|-----------------------------|-------------------|-------------------------------|--------------------------------------|
| BNP Paribas MSB - Income Fund Stars Series 2 Index (EUR) | EUR      | TR        | Income Funds  | 0%           | <del>100%</del> <u>150%</u> | 5%                | BNPI2CMB                      | 2CMB                                 |
| BNP Paribas MSB – MultiStrat Fund Stars Index (EUR)      | EUR      | TR        | Mutual Fund   | 0%           | <del>100%</del> <u>150%</u> | 4%                | BNPIMSFB                      | MSFB                                 |
| BNP Paribas MSB - Allocation Fund Stars Index (EUR)      | EUR      | TR        | Star managers | 0%           | <del>100%</del> <u>150%</u> | 5%                | BNPIA <del>FE</del> <u>FB</u> | <del>A</del> <u>FE</u> <del>FB</del> |
| BNP Paribas MSB – Newcits Fund Stars 3 Index (EUR)       | EUR      | TR        | Newcits Funds | 0%           | <del>100%</del> <u>150%</u> | 3.5%              | BNPIN3FB                      | N3FB                                 |

## AMENDMENTS TO THE GENERAL INFORMATION SECTION

The General Information Section on pages 765 to 768 of the Base Prospectus is amended as follows:

- (a) the paragraphs under the heading "**4. Documents Available**" on page 765 of the Base Prospectus are amended as follows:
- (i) the word "and" at the end of sub-paragraph (viii) is deleted;
  - (ii) the "," at the end of sub-paragraph (ix) is deleted and replaced with "; and";
  - (iii) the following new sub-paragraph (x) is added under sub-paragraph (ix):  

"(x) the Third Update to the BNPP 2015 Registration Document,"; and
  - (iv) the sentence beginning "In addition, (ii), (iii), (v) – (ix)" in the last sub-paragraph is amended by the deletion of "(ix)" and the insertion of "(x)" in its place.
- (b) the table under the heading "**17. Capitalization of BNPP and the BNP Paribas Group**" on page 768 of the Base Prospectus is deleted and replaced with the following:

| Millions of Euros   | <b>BNP PARIBAS<br/>GROUP<br/>31 December 2015<br/>(audited)</b> | <b>BNP PARIBAS<br/>GROUP<br/>30 September 2016<br/>(unaudited)</b> |
|---|---|--|
| Medium - and Long-Term Debt<br>of which unexpired term to maturity is more<br>than one year |   |  |
| Debt securities at fair value through profit or<br>lost                                     | 34,889  | 35,142   |
| Other debt securities   | 65,756  | 60,740   |
| Subordinated debt   | 12,070  | 13,976   |
| <b>Total Medium - and Long-Term<br/>Debt.....</b>   | <b>112,715</b>  | <b>109,858</b>   |
| Shareholders' Equity and Equivalents  |   |  |
| Issued Capital .....  | 2,493   | 2,493  |
| Additional paid-in<br>capital.....  | 24,404  | 24,436   |
| Preferred shares and equivalent<br>instruments.....   | 7,855   | 7,740  |
| Retained earnings .....   | 51,906  | 54,711   |
| Unrealised or deferred gains and losses<br>attributable to shareholders                     | 6,736   | 6,673  |
| Undated participating subordinated notes ....   | 222   | 222  |
| Undated Subordinated FRNs.....  | 1,811   | 1,769  |
| <b>Total Shareholders' Equity and<br/>Equivalents</b>                                       | <b>95,427</b>   | <b>97,954</b>  |
| Minority Interest.....  | 3,719   | 4,385  |

|  |                |                |
|--|----------------|----------------|
| <b>Total Capitalization and Medium-to-Long Term Indebtedness</b> | <b>211,861</b> | <b>212,197</b> |
|--|----------------|----------------|

## RESPONSIBILITY STATEMENT

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

The consolidated financial statements as of and for the year ended 31 December 2014 of BNPP were audited by statutory auditors who issued an audit report which is incorporated by reference in the Base Prospectus. This report contains an emphasis of matter paragraph (*paragraphe d'observations*) which can be found on page 241 of the BNPP 2014 Registration Document referring to note 3.g to the consolidated financial statements which outlines the costs related to the comprehensive settlement with US authorities.

The consolidated financial statements as of and for the year ended 31 December 2015 of BNPP were audited by the statutory auditors who issued an audit report which is incorporated by reference in the Base Prospectus. This report contains an emphasis of matter paragraph (*paragraphe d'observations*) which can be found on page 231 of the BNPP 2015 Registration Document.

BNP Paribas  
16 boulevard des Italiens  
75009 Paris  
France

Represented by Michel Konczaty

in his capacity as Deputy Chief Operating Officer

Dated 3 November 2016

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°16-514 on 3 November 2016. This Second Supplement has been prepared by BNP Paribas and its signatories assume responsibility for it. 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.