

**THIRTEENTH SUPPLEMENT DATED 21 MAY 2014
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 thirteenth supplement (the **Thirteenth 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**), the fifth supplement to the Base Prospectus dated 12 November 2013 (the **Fifth Supplement**), the sixth supplement to the Base Prospectus dated 22 November 2013 (the **Sixth Supplement**), the seventh supplement to the Base Prospectus dated 6 December 2013 (the **Seventh Supplement**), the eighth supplement to the Base Prospectus dated 20 December 2013 (the **Eighth Supplement**), the ninth supplement to the Base Prospectus dated 10 January 2014 (the **Ninth Supplement**), the tenth supplement to the Base Prospectus dated 21 February 2014 (the **Tenth Supplement**), the eleventh supplement to the Base Prospectus dated 8 April 2014 (the **Eleventh Supplement**) and the twelfth supplement to the Base Prospectus dated 11 April 2014 (the **Twelfth Supplement** and, together with the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement, the Seventh Supplement, the Eighth Supplement, the Ninth Supplement, the Tenth Supplement and the Eleventh 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, visa no. 13-602 on 12 November 2013 in respect of the Fifth Supplement, visa no. 13-630 on 22 November 2013 in respect of the Sixth Supplement, visa no.13-654 on 6 December 2013 in respect of the Seventh Supplement, visa no. 13-687 on 20 December 2013 in respect of the Eighth Supplement, visa no. 14-008 in respect of the Ninth Supplement, visa no. 14-052 on 21 February 2014 in respect of the Tenth Supplement, visa no. 14-129 on 8 April 2014 in respect of the Eleventh Supplement and visa no. 14-145 on 11 April 2014 in respect of the Twelfth Supplement. Application has been made for approval of this Thirteenth 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 (in respect of itself and BNPP B.V.) accepts responsibility for the information contained in this Thirteenth 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 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 Thirteenth Supplement save that BP2F, BNPPF and BGL accept no responsibility for the First Update to the BNPP 2013 Registration Document or the 2013 BNPP B.V. Annual Report and BNPP B.V. accepts no responsibility for the First Update to the BNPP 2013 Registration Document. 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 Previous Supplements, shall have the same meanings when used in this Thirteenth Supplement.

To the extent that there is any inconsistency between (i) any statement in this Thirteenth 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 Thirteenth 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, the Fifth Supplement, the Sixth Supplement, the Seventh Supplement, the Eighth Supplement, the Ninth Supplement, the Tenth Supplement, the Eleventh Supplement and/or the Twelfth Supplement, as applicable. References in this Thirteenth 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 Thirteenth 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 Thirteenth 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 Thirteenth Supplement has been prepared for the purposes of:

- (A) incorporating by reference the English translation of BNPP's *Actualisation du Document de référence déposée auprès de l'AMF le 30 avril 2014*;
- (B) disclosing the Annual Report of BNPP B.V. for the year ended 31 December 2013;
- (C) amending the "Presentation of Financial Information" statement;
- (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 "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)";
and
- (F) amending the General Information section.

The amendments referred to in (C), (D), (E) and (F) above have been made to reflect the updated disclosure referred to in (A) and (B) 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 Thirteenth Supplement is published, have already agreed to purchase or subscribe for Securities issued under the Programme by BNPP or BNPP B.V. or which are otherwise affected by the disclosure in this Thirteenth Supplement or the amendments made in this Thirteenth 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 Thirteenth Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 26 May 2014.

TABLE OF CONTENTS

	Page
PRESENTATION OF FINANCIAL INFORMATION	5
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	6
BNPP B.V. ANNUAL REPORT 2013.....	10
DOCUMENTS INCORPORATED BY REFERENCE	11
AMENDMENTS TO THE GENERAL INFORMATION SECTION.....	12
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).....	13
RESPONSIBILITY STATEMENT.....	17

PRESENTATION OF FINANCIAL INFORMATION

The following sentence (which was deemed to be included in the Base Prospectus by virtue of the Twelfth Supplement) is deleted from the second paragraph under the heading "Presentation of Financial Information" on page 13 of the Base Prospectus - "The Group's fiscal year ends on 31 December and references in each Registration Document, the BNPP 2013 Registration Document, any update to a Registration Document and in the Information Statement (in each case, incorporated by reference herein) to any specific fiscal year are to the 12-month period ended 31 December of such year.", and the following is substituted therefor:

"The Group's fiscal year ends on 31 December and references in each Registration Document, the 2012 BNPP Registration Document, the BNPP 2013 Registration Document, any update to a Registration Document, the 2012 BNPP Registration Document or the BNPP 2013 Registration Document and in the Information Statement (in each case, incorporated by reference herein) to any specific fiscal year are to the 12-month period ended 31 December of such year."

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) In Element B.12, the information under the heading "**In relation to BNPP B.V.:**" and above the heading "**In relation to BNPP:**" is deleted and replaced with the following:

Comparative Annual Financial Data - In EUR		
	31/12/2013	31/12/2012
Revenues	397,608	337,955
Net income, Group share	26,749	22,531
Total balance sheet	48,963,076,836	37,142,623,335
Shareholders' equity (Group share)	416,163	389,414

- (b) In Element B.12, the following table is added immediately above the heading "**In relation to BGL:**":

Comparative Interim Financial Data - In millions of EUR		
	31/03/2014	31/03/2013*
Revenues	9,913	9,972
Cost of risk	(1,084)	(911)
Net income, Group share	1,668	1,585
* Restated		
	31/03/2014	31/12/2013
Common equity Tier 1 ratio (Basel 3 fully loaded)	10.6%	10.3%
Total consolidated balance sheet	1,882,756	1,810,535*
Consolidated loans and receivables due from customers	618,791	612,455*

Consolidated items due to customers	566,833	553,497*
Shareholders' equity (Group share)	89,969	87,447*
* Restated following the application of accounting standards IFRS10, IFRS11 and IAS32 revised		

- (c) 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 31 December 2013 and, save as disclosed on page 60 of the first update to the BNPP 2013 Registration Document filed with the AMF on 30 April 2014, there has been no material adverse change in the prospects of BNPP or the BNPP Group since 31 December 2013.

There has been no significant change in the financial or trading position of BP2F or BGL since 30 June 2013 and there has been no material adverse change in the prospects of BP2F or BGL since 31 December 2012.

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

- (d) In Element B.13, the text "since 31 December 2012 (in the case of BNPP B.V., BP2F and BGL) or 31 December 2013 (in the case of BNPP)" is deleted and replaced with the following:

"since 31 December 2012 (in the case of BP2F and BGL) or 31 December 2013 (in the case of BNPP and BNPP B.V.)".

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

Comparative Annual Financial Data - In EUR		
	31/12/2013	31/12/2012
Revenues	397,608	337,955
Net income, Group share	26,749	22,531
Total balance sheet	48,963,076,836	37,142,623,335
Shareholders' equity (Group share)	416,163	389,414

- (b) In Element B.12, the following table is added immediately above the heading "[Insert where BGL is the Issuer.":

Comparative Interim Financial Data - In millions of EUR		
	31/03/2014	31/03/2013*
Revenues	9,913	9,972
Cost of risk	(1,084)	(911)
Net income, Group share	1,668	1,585
* Restated		
	31/03/2014	31/12/2013
Common equity Tier 1 ratio (Basel 3 fully loaded)	10.6%	10.3%
Total consolidated balance sheet	1,882,756	1,810,535*
Consolidated loans and receivables due from customers	618,791	612,455*
Consolidated items due to customers	566,833	553,497*
Shareholders' equity (Group share)	89,969	87,447*
* Restated following the application of accounting standards IFRS10, IFRS11 and IAS32 revised		

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

"There has been no significant change in the financial or trading position of the BNPP Group since 31 December 2013 and, save as disclosed on page 60 of the first update to the BNPP 2013 Registration Document filed with the AMF on 30 April 2014, there has been no material adverse change in the prospects of BNPP or the BNPP Group since 31 December 2013.";

- (d) In Element B.13, (i) the text "[Insert other than where BNPP is the Issuer.": is deleted and replaced with the text "[Insert other than where BNPP or BNPP B.V. is the Issuer.": and (ii) the text "[Insert where BNPP is the Issuer.": is deleted and replaced with the text "[Insert where BNPP or BNPP B.V. is the Issuer.":; and
- (e) In Element B.19/B.12, the following table is added immediately above the heading "[Insert where BNPPF is the Guarantor.":

Comparative Interim Financial Data - In millions of EUR

	31/03/2014	31/03/2013*
Revenues	9,913	9,972
Cost of risk	(1,084)	(911)
Net income, Group share	1,668	1,585
* Restated		
	31/03/2014	31/12/2013
Common equity Tier 1 ratio (Basel 3 fully loaded)	10.6%	10.3%
Total consolidated balance sheet	1,882,756	1,810,535*
Consolidated loans and receivables due from customers	618,791	612,455*
Consolidated items due to customers	566,833	553,497*
Shareholders' equity (Group share)	89,969	87,447*
* Restated following the application of accounting standards IFRS10, IFRS11 and IAS32 revised		

BNPP B.V. ANNUAL REPORT 2013

On 20 May 2014, BNPP B.V. filed with the AMF the following Annual Report for the year ended 31 December 2013 (the "**2013 BNPP B.V. Annual Report**").

Annual report 2013

BNP Paribas Arbitrage Issuance B.V.

Herengracht 537
1017 BV Amsterdam
The Netherlands
Chamber of Commerce Amsterdam No. 33215278

CONTENTS

Managing Director's Report	3
Financial statements for the financial year ended December 31, 2013	
• Balance sheet	5
• Profit and loss account	6
• Cash flow statement	7
• Shareholder's equity	8
• Notes to the financial statements	9
Other information	
• Statutory arrangements concerning the appropriation of profits	17
• Subsequent events	17
• Auditor's report	18

MANAGING DIRECTOR'S REPORT

Description and principal activity of the Company

BNP Paribas Arbitrage Issuance B.V. (the Company) was incorporated on November 10, 1989 under the law of the Netherlands.

The principal objectives of the Company are to issue securities, such as warrants, certificates, private placements, notes, to enter into related OTC agreements and to issue and acquire financial instruments of any nature for account of various entities of the BNP Paribas group.

Audit committee

The Company qualifies as an organisation of public interest pursuant Dutch and EU law. By making use of the exemption for groups the Company did not install an audit committee. The Company belongs to the BNP Paribas group which has an audit committee that complies with international corporate governance rules.

Operating result

The net profit for the financial year was EUR 26,749 (2012 profit EUR 22,531).

Liquidity and shareholder's equity

No significant changes to liquidity resources occurred. Equity increased with the result for the period. Liquidity and capital resources are considered sufficient given the size and nature of the Company.

Risks and uncertainties

Market risk

The Company takes on exposure to market risks arising from positions in interest rates, currency exchange rates, commodities and equity products, all of which are exposed to general and specific market movements. However, all issued securities are hedged by OTC option and swap agreements with BNP Paribas group entities and therefore these risks are completely mitigated.

Credit risk

The Company has significant concentration of credit risks as all OTC contracts are acquired from its parent companies. Taking into consideration the objective and activities of the Company and the fact that the BNP Paribas group is under supervision of the French central bank management considers these risks as acceptable. The long term senior debt of BNP Paribas is rated (A+) by Standard & Poor's and (A1) by Moody's.

Liquidity risk

The Company has significant liquidity risk exposure. To mitigate this exposure, the Company entered into netting agreements with its parent company and other group companies.

Employees

The Company employs no personnel.

Future outlook

It is expected that the activities of the Company will remain in 2014 on the same level as in 2013.

Statement

To the best of our knowledge we declare that:

1. the financial statements at December 31, 2013 give a fair view of the assets, the financial position and the profit of the Company; and
2. the financial report at December 31, 2013 gives a fair view of the Company's condition on balance sheet date, the development of the Company during the financial year ended December 31, 2013 and all material risks to which the Company is exposed.

Amsterdam, 25 April 2014

The Managing Director,

Signed by

BNP Paribas Trust B.V.

BALANCE SHEET AT DECEMBER 31, 2013
(before appropriation of the net result)

	Notes	<u>31.12.2013</u> EUR	<u>31.12.2012</u> EUR
ASSETS			
Financial fixed assets			
OTC contracts	1	32,045,857,816	25,920,374,991
Current assets			
OTC contracts	1	16,915,774,051	11,220,954,221
Taxes receivable		45,114	60,413
Accounts receivable group		1,370,907	911,608
Cash at banks		28,948	322,102
		<u>16,917,219,020</u>	<u>11,222,248,344</u>
TOTAL ASSETS		<u>48,963,076,836</u>	<u>37,142,623,335</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
Shareholder's equity			
Share capital issued and paid up	2	45,379	45,379
Retained earnings		344,035	321,504
Result for the period		26,749	22,531
		<u>416,163</u>	<u>389,414</u>
Long term liabilities			
Issued securities	3	32,045,857,816	25,920,374,991
Current liabilities			
Issued securities	3	16,915,774,051	11,220,954,221
Other liabilities – non group		742,866	338,777
– group		285,940	565,932
		<u>16,916,802,857</u>	<u>11,221,858,930</u>
TOTAL EQUITY AND LIABILITIES		<u>48,963,076,836</u>	<u>37,142,623,335</u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR 2013

	Notes	<u>2013</u> EUR	<u>2012</u> EUR
Net result financial instruments	4	0	0
Fee income and other income	5	397,608	337,955
Operating income		<u>397,608</u>	<u>337,955</u>
Operating expenses			
General and administrative expenses		<u>(361,462)</u>	<u>(307,232)</u>
Operating result		36,146	30,723
Interest income		95	294
Interest expenses and similar charges		<u>(2,769)</u>	<u>(2,926)</u>
Profit before taxation		33,472	28,091
Corporate income tax	6	(6,723)	(5,560)
Profit after taxation		<u><u>26,749</u></u>	<u><u>22,531</u></u>

CASH FLOW STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>2013</u>	<u>2012</u>
	EUR	EUR
Cash flow from operating activities		
Issuing of securities against OTC coverage	0	0
Received reimbursed issuing expenses	4,354,091	4,571,897
Received reimbursed general expenses	430,092	181,745
Paid issuing expenses	(4,629,425)	(4,600,926)
Paid general expenses	(347,261)	(279,879)
Received taxes	149,349	100,878
Cash flow from operating activities	<u>(43,154)</u>	<u>(26,285)</u>
Cash flow from financing activities	(250,000)	0
Cash flow from investing activities	0	0
Increase/ (decrease) cash at banks	<u>(293,154)</u>	<u>(26,285)</u>
Movements in cash at banks		
Cash at banks at January 1	322,102	348,387
Decrease cash at banks	(293,154)	(26,285)
Cash at banks	<u>28,948</u>	<u>322,102</u>

Refer to page 11 for the principles for preparation of the cash flow statement.

SHAREHOLDER'S EQUITY AT DECEMBER 31, 2013

	<u>31.12.2013</u>	<u>31.12.2012</u>
	EUR	EUR
Shareholder's equity		
Share capital issued and paid up	45,379	45,379
Retained earnings	344,035	321,504
Result for the period	26,749	22,531
TOTAL SHAREHOLDER'S EQUITY	<u>416,163</u>	<u>389,414</u>

NOTES TO THE FINANCIAL STATEMENTS

GENERAL

BNP Paribas Arbitrage Issuance B.V. (the Company), having its registered address at Amsterdam, was incorporated under the law of the Netherlands on November 10, 1989 as a private limited liability company.

The principal objectives of the Company are to issue securities, such as warrants, certificates, private placements, notes, to enter into related OTC agreements and to issue and acquire financial instruments of any nature for account of various entities of the BNP Paribas group.

All outstanding shares of the Company are owned by BNP Paribas S.A., Paris, France, which company consolidates the figures of the Company. The annual reports of BNP Paribas S.A. can be found on the website www.bnpparibas.com.

SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The annual accounts of the Company are prepared in accordance with accounting principles generally accepted in the Netherlands.. All amounts are stated in euros, the reporting currency, unless stated otherwise.

The accounting principles of the Company are summarised below. These accounting principles have all been applied consistently throughout the financial year and the preceding year unless indicated otherwise.

Accounting convention

The accounts are prepared under the historical cost convention, except for derivatives that are measured at fair value with changes through profit and loss.

Going concern basis of accounting

The financial statements have been prepared on a going concern basis. The Company has a master hedging agreement with BNP Paribas group entities under which all issued securities are hedged by OTC option and swap agreements. In addition, the Company has an agreement with BNP Paribas group entities to recharge its operating expenses, with a margin of 10%.

Use of estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in note 3.

Recognition of income and expenses

The net result financial instruments includes capital gains and losses, currency results, interest income and expense and changes in fair value on the issued securities and related OTC contracts. As the Company enters into an OTC option or swap agreement with a BNP Paribas group company at each issue of securities at exactly the same terms and conditions of the issued security, there is a complete hedge of the economic risk of the Company. Therefore, the net result on the derivatives equals zero and is recorded on a net basis.

Fee income, other income and general and administrative expenses are taken in the year to which they relate. Profits are recognised in the year they are realised; losses are taken as soon as they are foreseeable.

If securities are exercised against the Company, the Company fulfils its obligation by exercising the related OTC contracts with entities of the BNP Paribas group as the case may be. Issued securities and related OTC contracts are released simultaneously. Issued securities not exercised at maturity and the related OTC contracts are released without any further future obligation for the Company.

Valuation of assets and liabilities - general

Unless indicated otherwise, assets and liabilities are stated at amortised cost.

Financial instruments

Financial instruments include accounts receivable and accounts payable, cash at banks and cash equivalents, issued securities and acquired OTC contracts.

Financial assets and liabilities are recognised on the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are derecognised when those contractual provisions are expired or transferred.

Non-derivative financial instruments are measured and accounted for at fair value upon initial recognition and subsequently at amortised cost.

Derivatives (Issued securities and OTC's)

Derivatives are measured and accounted for at fair value upon initial recognition and at subsequent dates. Gains and losses are directly recognised in profit and loss. Fair value is defined as the amount for which an asset could be exchanged, or a liability could be settled, between knowledgeable, willing parties in an arm's length transaction. On initial recognition, the value of a derivative is generally the transaction price (i.e. the value of the consideration paid or received). Reference is made to note 3 for details about the determination of fair values.

The fair values of OTC contracts are calculated in the same way as their related issued securities.

The Company does not apply hedge accounting.

Currencies

The functional currency of the Company is the euro.

Balance sheet items (not being derivatives) denominated in currencies other than the euro are translated at the rate of exchange prevailing on balance sheet date. Transactions in foreign currencies during the reporting period have been incorporated at the rate of settlement.

The premiums of the issued securities and the cost of the related OTC contracts are denominated in different currencies. Moreover, the underlying contracts of the securities have their own currency denominations, which are often based on a basket of currencies. The net effect of the currency risk is nil though, as this risk is completely hedged. The currency risk is not specified, as this information is not readily available and can only be obtained at unreasonable high cost.

Corporate income tax

Tax on result is calculated by applying the rates for the financial year to the result in the profit and loss account.

PRINCIPLES FOR PREPARATION OF THE CASH FLOW STATEMENT

The cash flow statement is prepared according to the direct method and consists of cash only; paid interest is taken into account under paid general expenses.

Netting agreements between the Company and entities of the BNP Paribas group have been drawn up for all flows resulting from securities and OTC contracts to avoid that payments have to be made for these flows. This procedure is reflected in the cash flow report under the heading "Issuing of securities against OTC coverage".

FINANCIAL RISK MANAGEMENT

Market risk

The Company takes on exposure to market risks arising from positions in interest rates, currency exchange rates, commodities and equity products, all of which are exposed to general and specific market movements. However, all issued securities are hedged by OTC option and swap agreements with BNP Paribas group entities and therefore these risks are completely mitigated.

Credit risk

The Company has a significant concentration of credit risks as all OTC contracts are acquired from its parent company and other group companies. Taking into consideration the objective and activities of the Company and the fact that BNP Paribas S.A. is under supervision of the French central bank management considers these risks as acceptable. The long term senior debt of BNP Paribas is rated (A+) by Standard & Poor's and (A1) by Moody's.

Liquidity risk

The Company has significant liquidity risk exposure. To mitigate this exposure, the Company entered into netting agreements with its parent company and other group companies.

RELATED PARTY TRANSACTIONS

The Company has entered into various agreements with its parent company and other group companies relating to the issuing of securities, the hedging of the related exposures and the reimbursement of costs. Taking into account the position of the Company within the group these agreements are at arms-length and have as objective to limit cash flow, credit and market risks.

NOTES TO THE BALANCE SHEET

1. OTC contracts

For all issued securities OTC contracts with BNP Paribas group companies are agreed having the same characteristics as the issued securities. This means that the underlying quantity, issue price, strike, parity, maturity and quoted price for exercise are identical.

Refer to note 3 for the details of the issued securities and hence the OTC contracts.

2. Shareholder's equity

Share capital:

The Company's authorised share capital amounts to EUR 225,000 (225,000 common shares of EUR 1 each), of which 45,379 shares are issued and fully paid-up.

During the financial year under review, there have been no changes in the authorised, issued or paid up capital.

Retained earnings:

The movement is as follows:

	<u>EUR</u>	<u>EUR</u>
	2013	2012
Opening balance	321,504	300,271
Appropriation result previous year	<u>22,531</u>	<u>21,233</u>
Closing balance	<u>344,035</u>	<u>321,504</u>

3. Issued securities

The Company establishes securities programmes and issues securities such as warrants, notes and certificates exercisable pursuant to the terms and conditions of such securities programmes. Entities of the BNP Paribas group have agreed to purchase the securities at the same time. The entities of the BNP Paribas group distribute the securities to third parties. BNP Paribas S.A. acts as guarantor for the securities programmes towards the third parties.

The issued securities and related OTC contracts can be specified as follows:

BNP Paribas Arbitrage Issuance B.V.

Comparison market value to nominal value:

2013	Fair value	Nominal value
	EUR	EUR
- Up to 1 year	16,915,774,051	16,205,832,312
- From 1- 5 years	22,176,360,531	22,736,562,719
- Exceeding 5 years	9,869,497,285	8,330,222,165
Total as per December 31, 2013	<u>48,961,631,867</u>	<u>47,272,617,196</u>

2012	Fair value	Nominal value
	EUR	EUR
- Up to 1 year	11,220,954,221	11,804,216,403
- From 1- 5 years	20,934,848,357	22,737,098,491
- Exceeding 5 years	4,985,526,634	5,107,114,736
Total as per December 31, 2012	<u>37,141,329,212</u>	<u>39,648,429,630</u>

Specification (fair value) based on method of valuation

2013	Level 1	Level 2	Level 3	Total
	EUR	EUR	EUR	EUR
Warrants				
underlying shares	0	4,841,161,528	1,178,165,521	6,019,327,049
underlying indices	0	1,819,860,218	69,175,617	1,889,035,835
underlying currencies	0	16,716,289	0	16,716,289
underlying commodities	0	19,172,583	468,296	19,640,879
underlying funds	0	126,394,516	0	126,394,516
underlying futures	0	0	0	0
underlying credits	0	206,884	0	206,884
underlying interest rates	4,223,480	297,618	0	4,521,098
	<u>4,223,480</u>	<u>6,823,809,636</u>	<u>1,247,809,434</u>	<u>8,075,842,550</u>
Certificates				
underlying shares	0	7,286,876,245	562,546,065	7,849,422,310
underlying indices	0	23,672,296,835	5,201,411,565	28,873,708,400
underlying currencies	2,344,683	174,811,828	0	177,156,511
underlying commodities	0	818,546,151	131,505,745	950,051,896
underlying funds	0	339,291,226	298,358,095	637,649,321
underlying futures	0	0	0	0
underlying credits	4,922,365	374,293,807	0	379,216,172
underlying interest rates	0	101,713,194	0	101,713,194
	<u>7,267,048</u>	<u>32,767,829,286</u>	<u>6,193,821,470</u>	<u>38,968,917,804</u>
MTN's				
underlying shares	0	30,457,536	33,450,138	63,907,674
underlying indices	0	1,763,800,963	89,162,876	1,852,963,839
	<u>0</u>	<u>1,794,258,499</u>	<u>122,613,014</u>	<u>1,916,871,513</u>
Total as per December 31, 2013	<u>11,490,528</u>	<u>41,385,897,421</u>	<u>7,564,243,918</u>	<u>48,961,631,867</u>

BNP Paribas Arbitrage Issuance B.V.

2012	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Warrants				
underlying shares	0	4,584,161,414	1,054,577,458	5,638,738,872
underlying indices	0	1,099,497,684	27,273,281	1,126,770,965
underlying currencies	0	13,821,020	0	13,821,020
underlying commodities	0	18,976,059	2,772,823	21,748,882
underlying funds	0	34,221,497	0	34,221,497
underlying futures	0	0	0	0
underlying credits	0	2,698,436	0	2,698,436
underlying interest rates	4,660,235	50,165	0	4,710,400
	<u>4,660,235</u>	<u>5,753,426,275</u>	<u>1,084,623,562</u>	<u>6,842,710,072</u>
Certificates				
underlying shares	0	5,507,125,696	272,415,125	5,779,540,821
underlying indices	0	18,073,776,050	2,374,598,498	20,448,374,548
underlying currencies	6,518,650	136,155,408	0	142,674,058
underlying commodities	0	1,359,334,304	155,509,266	1,514,843,570
underlying funds	0	450,284,856	389,002,960	839,287,816
underlying futures	0	65,660,005	26,346,030	92,006,035
underlying credits	36,947,766	327,045,475	0	363,993,241
underlying interest rates	0	110,657,654	0	110,657,654
	<u>43,466,416</u>	<u>26,030,039,448</u>	<u>3,217,871,879</u>	<u>29,291,377,743</u>
MTN's				
underlying shares	0	17,291,684	0	17,291,684
underlying indices	0	940,378,912	49,570,801	989,949,713
	<u>0</u>	<u>957,670,596</u>	<u>49,570,801</u>	<u>1,007,241,397</u>
Total per December 31, 2012	<u>48,126,651</u>	<u>32,741,136,319</u>	<u>4,352,066,242</u>	<u>37,141,329,212</u>

Fair value is determined:

- based on quoted prices in an active market (level 1); or
- using valuation techniques involving:
 - mathematical calculation methods based on accepted financial theories, and
 - parameters derived in some cases from the prices of instruments traded in active markets (level 2), and in others from statistical estimates or other quantitative methods resulting from the absence of an active market (level 3).

Whether or not a market is active is determined by a variety of factors. Characteristics of an inactive market include a significant decline in the volume and level of trading activity in identical or similar instruments reduced availability of prices from information providers, a significant variation in available prices between market participants or a lack of recent observed transaction prices are not current.

Level 1 Use of quoted prices in an active market

If quoted prices in an active market are available, they are used to determine fair value. These represent directly quoted prices for identical derivatives.

Level 2

Valuations are determined using generally accepted models (discounted cash flows, Black-Scholes model, interpolation techniques) based on quoted market prices for similar instruments or underlying financial instruments. These models use market parameters calibrated on the basis of observable data such as yield curves, implicit volatility layers of options, default rates and loss assumptions. The parameters are derived from median market prices of equities, indices, currencies, commodities, inter-bank interest rate curves and/or interest swap rates and are adjusted for liquidity and credit risk.

Level 3

The securities are valued using internally developed techniques, which are entirely based on assumptions or on partially non-observable active markets. In the absence of observable inputs, these instruments are measured on initial recognition in a way that reflects the transaction price, regarded as the best indication of fair value. Valuations derived from these models are adjusted for liquidity risk if applicable.

The fair value of unlisted equity derivatives is measured in comparison with recent transactions in the equity of the company in question carried out with an independent third party on an arm's length basis. If no such points of reference are available, the valuation is determined either on the basis of generally accepted practices or of the group's share of net assets calculated using the most recent information available.

The majority of the issued securities are not traded actively in active markets. All given estimated fair values are related to the market conditions prevailing at year end; the future values may differ. The fair values using the valuation techniques described under Level 2 and Level 3 are for a certain extent subjective and are based on assumptions.

When issued, securities are publicly offered or privately placed. Sometimes privately placed securities are listed for the secondary market. Listed securities are listed on stock exchanges in- and outside of the European Union; the related OTC contracts are not listed.

No accrued interest is presented in the balance sheet because the accrued interest is part of the market value of the derivatives as disclosed in the balance sheet. The net result on the derivatives equals zero and is recorded on a net basis in the profit and loss account, see note 4.

Conditions that can influence the future cash flow

In general it is assumed that the securities and the related OTC contracts are exercised at the exercise dates mentioned in the final terms of the securities against the fair value as determined. Based on these two assumptions the above specification based on maturity has been prepared. Netting agreements between the Company and entities of the BNP Paribas group have been drawn up for all flows resulting from securities and OTC contracts to avoid that payments have to be made for these flows. Conditions that could influence future cash flows will have therefore no impact on the cash flow of the Company.

NOTES TO THE PROFIT & LOSS ACCOUNT

4. Net result financial instruments

The net result derivatives includes capital gains and losses, currency results, interest income and expense and changes in fair value on the issued securities and related OTC contracts. As the Company enters into an OTC option or swap agreement with a BNP Paribas group company at each issue of securities at exactly the same terms and conditions of the issued security, there is a complete hedge of the economic risk of the Company. Therefore, the net result on the derivatives equals zero and is recorded on a net basis.

5. Fee income and other income

Other income concerns general and administrative expenses of the Company increased with an up-count of 10%, based on a cost plus agreement concluded for an indefinite period of time. These costs have been or will be invoiced to BNP Paribas group companies.

6. Corporate income tax

The corporate income tax is the estimated charge for the period amounting to EUR 6,700 and a provision difference 2012 of EUR 23. The rates for the financial year 2013 are 20% and 25%. The effective rate for the period is 20%.

Issuing expenses and remunerations

Issuing expenses are expenses related to the issuing of the securities for account of the Company and are reimbursed by BNP Paribas group companies, if charged to the Company.

The sole director of the Company has charged a management fee of EUR 43,462 over 2013 (2012: EUR 36,036).

A fee of EUR 19,535 will be charged by Mazars Paardekooper Hoffman Accountants N.V. ("Mazars") to the Company for the financial year 2013 as audit fee (2012: 19,000 EUR). An additional amount of EUR 15,900 has been charged by Mazars and EUR 2,500 by Deloitte Accountants B.V. to the Company during the reporting period for audit-related fees (2012: EUR 9,210 and EUR 7,350 by Deloitte Accountants B.V.). No other fees were paid to member firms and affiliates of Mazars or Deloitte Accountants B.V. in 2013 and 2012.

Commitments, contingencies and off-balance items

The Company has issued securities with pledged collateral. The value of the pledged collateral amounts to EUR 339,131,175 (2012: EUR: 87,292,748).

Employees

The Company employs no personnel.

Amsterdam, 25 April 2014
The Managing Director,

Signed by
BNP Paribas Trust B.V.

OTHER INFORMATION

STATUTORY ARRANGEMENTS CONCERNING THE APPROPRIATION OF PROFITS

In accordance with article 20 of the articles of association of the Company, profits are at the disposal of the general meeting of shareholders.

APPROPRIATION OF THE RESULTS FOR THE YEARS 2012 AND 2013

The profit of the year 2012 has been added to the retained earnings.

The Managing Director proposes to the general meeting of shareholders to add the profit made by the Company during the year 2013 to the retained earnings. The financial statements do not reflect this proposal.

SUBSEQUENT EVENTS

No subsequent events have occurred.

AUDIT

The auditor's report is included on the next page.

CvO/AH4357A

INDEPENDENT AUDITOR'S REPORT

To the Shareholder of
BNP Paribas Arbitrage Issuance B.V.

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements 2013 of BNP Paribas Arbitrage Issuance B.V., Amsterdam, which comprise the balance sheet as at 31 December 2013, the profit and loss account for the year then ended and the notes, including a summary of the accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY

Management is responsible for the preparation and fair presentation of these financial statements and for the preparation of the Managing Director's report, both in accordance with Part 9 of Book 2 of the Dutch Civil Code. Furthermore management is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

CvO/AH4357A

OPINION WITH RESPECT TO THE FINANCIAL STATEMENTS

In our opinion, the financial statements give a true and fair view of the financial position of BNP Paribas Arbitrage Issuance B.V. as at 31 December 2013 and of its result for the year then ended in accordance with Part 9 of Book 2 of the Dutch Civil Code.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Pursuant to the legal requirement under Section 2:393 sub 5 at e and f of the Dutch Civil Code, we have no deficiencies to report as a result of our examination whether the Managing Director's report, to the extent we can assess, has been prepared in accordance with Part 9 of Book 2 of this Code, and whether the information as required under Section 2:392 sub 1 at b - h has been annexed. Further we report that the Managing Director's report, to the extent we can assess, is consistent with the financial statements as required by Section 2:391 sub 4 of the Dutch Civil Code.

Amsterdam, 25 April 2014

MAZARS PAARDEKOOPEL HOFFMAN ACCOUNTANTS N.V.

Signed by: drs. C.A. Hartevelde RA

DOCUMENTS INCORPORATED BY REFERENCE

On 30 April 2014, BNPP filed with the AMF its *Actualisation du Document de référence déposée auprès de l'AMF le 30 avril 2014* under No.D14-0123-A01 comprising (i) the first quarter management report of the Issuer and (ii) the unaudited financial information of the Issuer as at and for the three-month period ended 31 March 2014.

An English translation of BNPP's *Actualisation du Document de référence déposée auprès de l'AMF le 30 avril 2014* (the "**First Update to the BNPP 2013 Registration Document**") has been filed with the AMF on 30 April 2014 and, by virtue of this Thirteenth 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) the comma at the end of paragraph (v) (which was deemed added to the Base Prospectus by virtue of the Twelfth Supplement) is deleted and replaced with "; and";
- (b) the following new paragraph is added under paragraph (v) (which was deemed added to the Base Prospectus by virtue of the Twelfth Supplement):

"(w) the *Actualisation du Document de référence déposée auprès de l'AMF le 30 avril 2014* (in English) (the "**First Update to the BNPP 2013 Registration Document**"),"; and

- (c) the following table is deemed to be added immediately after the table entitled "BNPP 2013 Registration Document" (which was deemed added to the Base Prospectus by virtue of the Twelfth Supplement):

<i>First Update to the BNPP 2013 Registration Document</i>	
Quarterly Financial Information	3 – 59 of the First Update to the BNPP 2013 Registration Document
Additional Information	60 - 70 of the First Update to the BNPP 2013 Registration Document
Statutory Auditors	71 of the First Update to the BNPP 2013 Registration Document
Person Responsible for the Update to the Registration Document	72 of the First Update to the BNPP 2013 Registration Document
Table of Concordance	73-74 of the First Update to the BNPP 2013 Registration Document

AMENDMENTS TO THE GENERAL INFORMATION SECTION

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

- (a) In Section 4 ("Documents available") on page 1009 of the Base Prospectus:
- (i) the full stop at the end of paragraph (xxiii) is deleted and replaced with "; and"; and
 - (ii) the following new paragraphs are added after paragraph (xxiii):
 - "(xxiv) the First Update to the BNPP 2013 Registration Document; and
 - (xxv) the Annual Report of BNPP B.V. for the year ended 31 December 2013.";
- (b) The first sentence of the final paragraph of Section 4 ("Documents available") on page 1009 of the Base Prospectus is deleted and the following is substituted therefor:
- "In the case of (iii), (ix), (xi), (xvi), (xxiii) and (xxiv) above, the documents are also available via BNPP's website: www.invest.bnpparibas.com.";
- (c) The first and second paragraphs of Section 5 ("Material Adverse Change") on page 1009 of the Base Prospectus are deleted and the following is substituted therefor:
- "Save as disclosed on page 60 of the First Update to the BNPP 2013 Registration Document, there has been no material adverse change in the prospects of BNPP or the BNPP Group since 31 December 2013.
- There has been no material adverse change in the prospects of BNPP B.V. since 31 December 2013 (being the end of the last financial period for which audited financial statements have been published)."; and
- (d) The second paragraph of Section 7 ("Significant Change") on page 1010 of the Base Prospectus is deleted and the following is substituted therefor:
- "There has been no significant change in the financial or trading position of BNPP B.V. since 31 December 2013."

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) Dans l'élément B.12, les informations situées sous le titre « **En relation avec BNPP B.V. :** » et situées au-dessus du titre « **En relation avec BNPP :** » sont supprimées et remplacées comme suit :

Données Financières Annuelles Comparées - En EUR		
	31/12/2013	31/12/2012
Produit Net Bancaire	397.608	337.955
Résultat Net, part du Groupe	26.749	22.531
Total de bilan	48.963.076.836	37.142.623.335
Capitaux Propres (part du Groupe)	416.163	389.414

- (b) Dans l'élément B.12, le tableau suivant est ajouté immédiatement sous le titre « **En relation avec BGL :** » :

Données Financières Intermédiaires Comparées - En millions d'EUR		
	31/03/2014	31/03/2013*
Produit Net Bancaire	9.913	9.972
Coût du Risque	(1.084)	(911)
Résultat Net, part du Groupe	1.668	1.585
* Retraité		
	31/03/2014	31/12/2013
Ratio Common equity Tier 1 (Bâle 3 pleinement appliqué)	10,6%	10,3%
Total de bilan consolidé	1.882.756	1.810.535*
Total des prêts et créances sur la clientèle	618.791	612.455*
Total des dettes envers la clientèle	566.833	553.497*

Capitaux Propres (part du Group)	89.969	87.447*
* Retraité à la suite de l'application des normes comptables IFRS10, IFRS11 et IAS32 révisées		

- (c) L'élément B.12 est modifié par la suppression des paragraphes situés sous le titre « *Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif* » et l'insertion de ce qui suit :

« Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale du Groupe BNPP depuis le 31 décembre 2013 et, à l'exception de ce qui est indiqué en page 60 de la première actualisation du Document de Référence 2013 déposée auprès de l'AMF le 30 avril 2014, il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPP ou du Groupe BNPP depuis le 31 décembre 2013.

Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BP2F ou BGL depuis le 30 juin 2013 et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BP2F ou BGL depuis le 31 décembre 2012.

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

- (d) Dans l'élément B.13, le texte « depuis le 31 décembre 2012 (dans le cas de BNPP B.V., BP2F et BGL) ou le 31 décembre 2013 (dans le cas de BNPP) » est supprimé et remplacé par ce qui suit :

« depuis le 31 décembre 2012 (dans le cas de BP2F et BGL) ou depuis le 31 décembre 2013 (dans le cas de BNPP et BNPP B.V.) ».

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) Dans l'élément B.12, les informations situées sous le titre « [A insérer si BNPP B.V. est l'Emetteur : » et situées au-dessus du titre « [A insérer si BNPP est l'Emetteur : » sont supprimées et remplacées comme suit :

Données Financières Annuelles Comparées - En EUR		
	31/12/2013	31/12/2012
Produit Net Bancaire	397.608	337.955
Résultat Net, part du Groupe	26.749	22.531
Total de bilan	48.963.076.836	37.142.623.335
Capitaux Propres (part du Groupe)	416.163	389.414

- (b) Dans l'élément B.12, le tableau suivant est ajouté immédiatement sous le titre « [A insérer si BGL est l'Emetteur : » :

Données Financières Intermédiaires Comparées - En millions d'EUR		
	31/03/2014	31/03/2013*
Produit Net Bancaire	9.913	9.972
Coût du Risque	(1.084)	(911)
Résultat Net, part du Groupe	1.668	1.585
* Retraité		
	31/03/2014	31/12/2013
Ratio Common equity Tier 1 (Bâle 3 pleinement appliqué)	10,6%	10,3%
Total de bilan consolidé	1.882.756	1.810.535*
Total des prêts et créances sur la clientèle	618.791	612.455*
Total des dettes envers la clientèle	566.833	553.497*
Capitaux Propres (part du Group)	89.969	87.447*
* Retraité à la suite de l'application des normes comptables IFRS10, IFRS11 et IAS32 révisées		

- (c) L'élément B.12 est modifié par la suppression du premier paragraphe situé sous le titre « *Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif* » et l'insertion de ce qui suit :

« Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale du Groupe BNPP depuis le 31 décembre 2013 et, à l'exception de ce qui est indiqué en page 60 de la première actualisation du Document de Référence 2013 déposée auprès de l'AMF le 30 avril 2014, il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPP ou du Groupe BNPP depuis le 31 décembre 2013. » ;

- (d) Dans l'élément B.13, (i) le texte « [A insérer si BNPP n'est pas l'Emetteur : » est supprimé et remplacé par le texte suivant [A insérer si BNPP ou BNPP B.V. n'est pas l'Emetteur : » et (ii) le texte « [A insérer si BNPP est l'Emetteur : » est supprimé et remplacé par le texte suivant [A insérer si BNPP ou BNPP B.V. est l'Emetteur : » ; et
- (e) Dans l'élément B.19/B.12, le tableau suivant est inséré immédiatement en-dessous du titre « [A insérer si BNPP est le Garant : »

Données Financières Intermédiaires Comparées - En millions d'EUR
--

	31/03/2014	31/03/2013*
Produit Net Bancaire	9.913	9.972
Coût du Risque	(1.084)	(911)
Résultat Net. part du Groupe	1.668	1.585
* Retraité		
	31/03/2014	31/12/2013
Ratio Common equity Tier 1 (Bâle 3 pleinement appliqué)	10,6%	10,3%
Total de bilan consolidé	1.882.756	1.810.535*
Total des prêts et créances sur la clientèle	618.791	612.455*
Total des dettes envers la clientèle	566.833	553.497*
Capitaux Propres (part du Group)	89.969	87.447*
* Retraité à la suite de l'application des normes comptables IFRS10, IFRS11 et IAS32 révisées		

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 Thirteenth 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 2012 were audited by statutory auditors who issued an audit report which is incorporated by reference in the Base Prospectus. This report does not contain emphasis of matter.

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 by virtue of the Seventh 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 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
75009 Paris
France

Represented by

Lars Machenil

In his capacity as Chief Financial Officer

Stéphane de Marnhac

In his capacity as Head of Investor
Relations and Financial Information

Dated 20 May 2014



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 Thirteenth Supplement the visa n° 14-221 on 21 May 2014. This Thirteenth 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 BP2F, BNPPF and BGL accept no responsibility for the First Update to the BNPP 2013 Registration Document or the 2013 BNPP B.V. Annual Report and BNPP B.V. accepts no responsibility for the 2013 BNPP B.V. Annual Report. This Thirteenth 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.