

Second Supplement dated 30 September 2019
to the Base Prospectus for the issue of unsubordinated Notes dated 3 June 2019



BNP Paribas Issuance B.V.

(incorporated in The Netherlands)
(as Issuer)

BNP Paribas

(incorporated in France)
(as Guarantor)

BNP Paribas Fortis Funding

(incorporated in Luxembourg)
(as Issuer)

BNP Paribas Fortis SA/NV

(incorporated in Belgium)
(as Guarantor)

Note, Warrant and Certificate Programme

This second supplement (the "**Second Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 3 June 2019 (the "**Base Prospectus**") and the first supplement to the Base Prospectus dated 8 August 2019 (the "**First Supplement**"), in each case in respect of Notes issued under the Note, Warrant and Certificate Programme (the "**Programme**") of BNP Paribas Issuance B.V. ("**BNPP B.V.**"), BNP Paribas ("**BNPP**"), BNP Paribas Fortis Funding ("**BP2F**") and BNP Paribas Fortis SA/NV ("**BNPPF**").

The Base Prospectus and the First Supplement together constitute a base prospectus for the purposes of Article 5.4 of the Prospectus Directive. The "**Prospectus Directive**" means Directive 2003/71/EC of 4 November 2003 (as amended) 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. 19-239 on 3 June 2019 in respect of the Base Prospectus and visa no. 19-395 on 8 August 2019 in respect of the First Supplement. Application has been made to the AMF for approval of this Second Supplement in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive in France.

BNPP (in respect of itself and BNPP B.V.), BNPP B.V. (in respect of itself), BP2F (in respect of itself) and BNPPF (in respect of itself and BP2F) accept responsibility for the information contained in this Second Supplement, save that (i) BP2F and BNPPF accept no responsibility for the 2019 BNPP B.V. Interim Financial Statements (as defined herein) and (ii) BNPP, BNPP B.V. and BP2F accept no responsibility for the BNPPF H1-2019 Press Release and the BNPPF 2019 Interim Financial Statements (each as defined herein). To the best of the knowledge of BNPP, BNPP B.V., BP2F and BNPPF (who have taken all reasonable care to ensure that such is the case), the information contained herein is, subject as provided in

the preceding sentence, in accordance with the facts and does not omit anything likely to affect the import of such information.

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

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

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

Copies of this Second Supplement may be obtained free of charge at the specified offices of BNP Paribas Securities Services, Luxembourg Branch, BP2F and BNPPF and will be available on the website of BNP Paribas (<https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx>), on the website of BNPPF (<https://www.bnpparibasfortis.be>), on the website of BP2F (<https://www.bp2f.lu>) and on the website of the AMF (www.amf-france.org).

This Second Supplement has been prepared in accordance with Article 16.1 of the Prospectus Directive and pursuant to Article 212-25 of the AMF's *Règlement Général*, for the purposes of giving information which amends or is additional to the information already contained in the Base Prospectus, as amended by the First Supplement.

This Second Supplement has been prepared for the purposes of:

- (A) 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";
- (B) 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)";
- (C) incorporating by reference:
 - (i) BNPP B.V.'s interim financial statements for the six-month period ended 30 June 2019 (the "**2019 BNPP B.V. Interim Financial Statements**");
 - (ii) the press release dated 3 September 2019 published by BNPPF regarding its first half 2019 results (the "**BNPPF H1-2019 Press Release**"); and
 - (iii) BNPPF's half-year Financial Report for the first half of 2019 (the "**BNPPF 2019 Interim Financial Statements**");
- (D) amending the "Description of BNPP B.V.";
- (E) amending the "Description of BNPPF"; and
- (F) amending the "General Information" section.

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

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

In accordance with Article 16.2 of the Prospectus Directive, in the case of an offer of Securities to the public, investors who, before this Second Supplement is published, have already agreed to purchase or subscribe for Securities issued under the Programme which are affected by the amendments made in this Second Supplement, have the right, exercisable before the end of the period of two working days beginning with the working day after the date of publication of this Second Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 3 October 2019.

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

1. The "Programme Summary in relation to this Base Prospectus" on pages 9 to 71 of the Base Prospectus is amended as follows:
- (a) In Element B.12, the following table in relation to BNPP B.V. is inserted immediately above the heading "**In relation to BP2F:**" and immediately below the table in relation to BNPP B.V. entitled "**Comparative Annual Financial Data – In EUR**":

B.12	Selected historical key financial information: In relation to BNPP B.V.: Comparative Interim Financial Data for the six-month period ended 30 June 2019 – In EUR	
		30/06/2019 (unaudited)
		30/06/2018 (unaudited)
	Revenues	257,597
	Net Income, Group Share	17,416
		30/06/2019 (unaudited)
		31/12/2018 (audited)
Total balance sheet	67,132,835,358	
Shareholders' equity (Group share)	560,070	
	542,654	

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

B.12	<p><i>Statements of no significant or material adverse change</i></p> <p>There has been no significant change in the financial or trading position of BNPP B.V. since 30 June 2019 (being the end of the last financial period for which interim financial statements have been published) or BP2F since 31 December 2018 (being the end of the last financial period for which audited financial statements have been published) and there has been no material adverse change in the prospects of BNPP B.V. or BP2F since 31 December 2018.</p>
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- (c) Element B.13 is deleted and replaced with the following:

B.13	Events impacting the Issuer's solvency	Not applicable, to the best of the relevant Issuer's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the relevant Issuer's solvency since 30 June 2019 (in the case
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		of BNPP B.V.) or 31 December 2018 (in the case of BP2F).
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- (d) In Element B.19/B.12, the following table in relation to BNPPF is inserted immediately above the heading "*Statements of no significant or material adverse change*":

B.19/B.12	Selected historical key financial information:		
	In relation to BNPPF:		
	Comparative Interim Consolidated Financial Data for the six-month period ended 30 June 2019 – In millions of EUR		
		30/06/2019* (unaudited)	30/06/2018 (unaudited)
	Revenues	4,014	4,111
	Gross operating income	1,497	1,523
	Cost of risk	(229)	(141)
	Net income	1,252	1,161
	Net income attributable to shareholders	1,050	934
		30/06/2019* (unaudited)	31/12/2018 (audited)
	Total consolidated Balance Sheet	319,808	291,320
	Consolidated loans and receivables due from customers	183,090	179,267
	Shareholders' equity	21,904	22,274
	Consolidated items due to customers	181,774	174,389
	Debt securities	14,231	13,229
Subordinated debt	2,840	2,947	
Common Equity Tier 1 Ratio	13.3%	14.2%	
*The figures as at 30 June 2019 are based on the new IFRS 16 accounting standard. The impact as at 1 January 2019 of the first application of the new accounting standard IFRS 16 ("Leasing") was EUR -22 million on shareholders' equity and -1.6 bp on the Basel 3 common equity Tier 1 ratio.			

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

B.19/B.12	<p>Statements of no significant or material adverse change</p> <p>There has been no significant change in the financial or trading position of BNPPF since 30 June 2019 (being the end of the last financial period for which interim financial statements have been published) and no material adverse change in the prospects of BNPPF since 31 December 2018 (being the end of the last financial period for which audited financial statements have been published).</p>
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(f) Element B.19/B.13 is deleted and replaced with the following:

B.19/B.13	Events impacting the Guarantor's solvency	Not applicable, to the best of the relevant Guarantor's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the relevant Guarantor's solvency since 30 June 2019.
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(g) In Element D.2, the second paragraph under the sub-heading "**BNPP**" under the heading "**Guarantors**" is deleted and replaced with the following:

D.2	Key risks regarding the Issuers and the Guarantors	<p>Guarantors</p> <p>BNPP</p> <p>The main types of risks inherent in BNPP's business are presented below. They may be measured through risk-weighted assets or other indicia to the extent risk-weighted assets are not relevant.</p>
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2. The "Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus" on pages 141 to 208 of the Base Prospectus is amended as follows:

- (a) In Element B.12, the "]" following the figure "515,239" in the table entitled "**Comparative Annual Financial Data – In EUR**" under the heading "[Insert where BNPP B.V. is the Issuer:" is deleted;
- (b) In Element B.12, the following table in relation to BNPP B.V. is inserted immediately above the heading "[Insert where BP2F is the Issuer:" and immediately below the table in relation to BNPP B.V. entitled "**Comparative Annual Financial Data – In EUR**":

B.12	<p>Selected historical key financial information:</p> <p>[Insert where BNPP B.V. is the Issuer:</p> <p>Comparative Interim Financial Data for the six-month period ended 30 June 2019 – In EUR</p>		
		30/06/2019 (unaudited)	30/06/2018 (unaudited)
	Revenues	257,597	193,729
	Net Income, Group Share	17,416	12,238
		30/06/2019 (unaudited)	31/12/2018 (audited)

	Total balance sheet	67,132,835,358	56,232,644,939
	Shareholders' equity (Group share)	560,070	542,654]

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

B.12	<p>Statements of no significant or material adverse change</p> <p>[Insert where BNPP B.V. is the Issuer: There has been no significant change in the financial or trading position of BNPP B.V. since 30 June 2019 (being the end of the last financial period for which interim financial statements have been published) and there has been no material adverse change in the prospects of BNPP B.V. since 31 December 2018 (being the end of the last financial period for which audited financial statements have been published).] [Insert where BP2F is the Issuer: There has been no significant change in the financial or trading position of BP2F since 31 December 2018 (being the end of the last financial period for which audited financial statements have been published) and there has been no material adverse change in the prospects of BP2F since 31 December 2018 (being the end of the last financial period for which audited financial statements have been published).]</p>
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- (d) Element B.13 is deleted and replaced with the following:

B.13	Events impacting the Issuer's solvency	<p>[Not applicable, 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 [Insert where BNPP B.V. is the Issuer: 30 June 2019]/[Insert where BP2F is the Issuer: 31 December 2018].]</p> <p>[Specify any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency.]</p>
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- (e) In Element B.19/B.12, the "]" after the words "IFRS 15" in the table in relation to BNPPF headed "**Consolidated Comparative Annual Financial Data – In millions of EUR**" is deleted;
- (f) In Element B.19/B.12, the following table in relation to BNPPF is inserted immediately above the heading "**Statements of no significant or material adverse change**":

B.19/B.12	Selected historical key financial information:		
	[Insert where BNPPF is the Guarantor:		
	Comparative Interim Consolidated Financial Data for the six-month period ended 30 June 2019 – In millions of EUR		
		30/06/2019* (unaudited)	30/06/2018 (unaudited)
	Revenues	4,014	4,111

Gross operating income	1,497	1,523
Cost of risk	(229)	(141)
Net income	1,252	1,161
Net income attributable to shareholders	1,050	934
	30/06/2019* (unaudited)	31/12/2018 (audited)
Total consolidated Balance Sheet	319,808	291,320
Consolidated loans and receivables due from customers	183,090	179,267
Shareholders' equity	21,904	22,274
Consolidated items due to customers	181,774	174,389
Debt securities	14,231	13,229
Subordinated debt	2,840	2,947
Common Equity Tier 1 Ratio	13.3%	14.2%
*The figures as at 30 June 2019 are based on the new IFRS 16 accounting standard. The impact as at 1 January 2019 of the first application of the new accounting standard IFRS 16 ("Leasing") was EUR -22 million on shareholders' equity and -1.6 bp on the Basel 3 common equity Tier 1 ratio.]		

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

B.19/B.12	<p><i>Statements of no significant or material adverse change</i></p> <p><i>[Insert where BNPPF is the Guarantor:</i></p> <p>There has been no significant change in the financial or trading position of BNPPF since 30 June 2019 (being the end of the last financial period for which interim financial statements have been published) and no material adverse change in the prospects of BNPPF since 31 December 2018 (being the end of the last financial period for which audited financial statements have been published).]</p>
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- (h) Element B.19/B.13 is deleted and replaced with the following:

B.19/B.13	Events impacting the Guarantor's solvency	[Not applicable, to the best of the Guarantor's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the Guarantor's solvency since BNPP: 30 June 2019.] [Specify any recent events which are to a material extent relevant to the evaluation of the Guarantor's solvency.]
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- (i) In Element D.2, the first paragraph under the heading "**Guarantor**" is deleted and replaced with the following:

D.2	Key risks regarding the Issuer and the Guarantor	Guarantors [Insert where BNPP is the Guarantor: The main types of risks inherent in BNPP's business are presented below. They may be measured through risk-weighted assets or other indicia to the extent risk-weighted assets are not relevant.]
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AMENDMENTS TO THE PROGRAMME SUMMARY IN RELATION TO THIS BASE PROSPECTUS (IN FRENCH) AND THE PRO FORMA ISSUE SPECIFIC SUMMARY OF THE PROGRAMME IN RELATION TO THIS BASE PROSPECTUS (IN FRENCH)

1. Le "Résumé du Programme en relation avec le Prospectus de Base" figurant aux pages 72 à 140 du Prospectus de Base est modifié comme suit :
- (a) Dans l'Elément B.12, le tableau suivant relatif à BNPP B.V. est inséré immédiatement au-dessus du titre "**En relation avec BP2F :**" et immédiatement sous le tableau relatif à BNPP B.V. intitulé "**Données Financières Annuelles Comparées - En EUR**" :

B.12	Informations financières historiques clés sélectionnées :		
	En relation avec BNPP B.V. :		
	Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2019 - En EUR		
		30/06/2019 (non-auditées)	30/06/2018 (non-auditées)
	Produit Net Bancaire	257.597	193.729
	Résultat Net, part du Groupe	17.416	12.238
		30/06/2019 (non-auditées)	31/12/2018 (auditées)
Total du bilan	67.132.835.358	56.232.644.939	
Capitaux Propres (part du Groupe)	560.070	542.654	

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

B.12	<p><i>Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif</i></p> <p>Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BNPP B.V. depuis le 30 juin 2019 (date de clôture de la dernière période comptable pour laquelle des états financiers intermédiaires ont été publiés) ou de BP2F depuis le 31 décembre 2018 (date de clôture de la dernière période comptable pour laquelle des états financiers auditées ont été publiés) et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPP B.V. ou de BP2F depuis le 31 décembre 2018.</p>
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- (c) L'Elément B.13 est supprimé et remplacé comme suit :

B.13	Evénements impactant la solvabilité de l'Emetteur	Sans objet, à la connaissance de l'Emetteur concerné, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur concerné depuis le 30 juin 2019 (dans le cas de BNPP B.V.) ou depuis le 31 décembre 2018 (dans le cas de BP2F).
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- (d) Dans l'Elément B.19/B.12, le tableau suivant relatif à BNPPF est inséré immédiatement au-dessus du titre "*Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif*" :

B.19/B.12	Informations financières historiques clés sélectionnées :		
	En relation avec BNPPF :		
	Données Financières Consolidées Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2019 - En millions d'EUR		
		30/06/2019* (non-auditées)	30/06/2018 (non-auditées)
	Produit Net Bancaire	4.014	4.111
	Résultat brut d'exploitation	1.497	1.523
	Coût du Risque	(229)	(141)
	Résultat net	1.252	1.161
	Résultat Net attribuable aux actionnaires	1.050	934
		30/06/2019* (non-auditées)	31/12/2018 (auditées)
	Total de bilan consolidé	319.808	291.320
	Total consolidé des prêts et créances sur la clientèle	183.090	179.267
	Capitaux propres	21.904	22.274
	Total consolidé des dettes envers la clientèle	181.774	174.389
	Dettes représentées par un titre	14.231	13.229
	Dettes subordonnées	2.840	2.947
Ratio Common Equity Tier 1	13,3%	14,2%	
* Les chiffres au 30 juin 2019 intègrent les dispositions de la nouvelle norme comptable IFRS 16. L'impact au 1 ^{er} janvier 2019 de la première application de la nouvelle norme comptable IFRS 16 (« Leasing ») était de -22 millions d'euros sur les capitaux propres et de -1,6 pb sur le ratio Common Equity Tier 1 Bâle 3.			

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

B.19/B.12	<p>Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif</p> <p>Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BNPPF depuis le 30 juin 2019 (date de clôture de la dernière période comptable pour laquelle des états financiers intermédiaires ont été publiés) et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPPF depuis le 31 décembre 2018 (date de clôture de la dernière période comptable pour laquelle des états financiers audités ont été publiés).</p>
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- (f) L'Elément B.19/B.13 est supprimé et remplacé comme suit :

B.19/B.13	Evénements impactant la solvabilité du Garant	Sans objet, à la connaissance du Garant concerné, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité du Garant concerné depuis le 30 juin 2019.
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- (g) Dans l'Elément D.2, le deuxième paragraphe sous l'intitulé "**BNPP**" sous le titre "**Garants**" est supprimé et remplacé comme suit :

D.2	Principaux risques propres aux Emetteurs et aux Garants	<p>Garants</p> <p>BNPP</p> <p>Les principaux types de risques propres à l'activité de BNPP sont présentés ci-après. Ils peuvent être appréhendés au travers des actifs pondérés ou d'autres indicateurs lorsque les actifs pondérés ne sont pas adaptés.</p>
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2. Le "Modèle de Résumé du Programme Spécifique à l'Emission en relation avec le Prospectus de Base" figurant aux pages 209 à 286 du Prospectus de Base est modifié comme suit :

- (a) Dans l'Elément B.12, le "]" après le chiffre "515.239" dans le tableau intitulé "**Données Financières Annuelles Comparées - En EUR**" sous le titre "[A insérer si BNPP B.V. est l'Emetteur :]" est supprimé ;
- (b) Dans l'Elément B.12, le tableau suivant relatif à BNPP B.V. est inséré immédiatement au-dessus du titre "[A insérer si BP2F est l'Emetteur :]" et immédiatement sous le tableau relatif à BNPP B.V. intitulé "**Données Financières Annuelles Comparées - En EUR**" :

B.12	<p>Informations financières historiques clés sélectionnées :</p> <p>[A insérer si BNPP B.V. est l'Emetteur :</p> <p>Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2019 - En EUR</p>
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		30/06/2019 (non-auditées)	30/06/2018 (non-auditées)
	Produit Net Bancaire	257.597	193.729
	Résultat Net, part du Groupe	17.416	12.238
		30/06/2019 (non-auditées)	31/12/2018 (auditées)
	Total du bilan	67.132.835.358	56.232.644.939
	Capitaux Propres (part du Groupe)	560.070	542.654]

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

B.12	<p><i>Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif</i></p> <p>[A insérer si BNPP B.V. est l'Emetteur : Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BNPP B.V. depuis le 30 juin 2019 (date de clôture de la dernière période comptable pour laquelle des états financiers intermédiaires ont été publiés) et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPP B.V. depuis le 31 décembre 2018 (date de clôture de la dernière période comptable pour laquelle des états financiers auditées ont été publiés).] [A insérer si BP2F est l'Emetteur : Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BP2F depuis le 31 décembre 2018 (date de clôture de la dernière période comptable pour laquelle des états financiers auditées ont été publiés) et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BP2F depuis le 31 décembre 2018 (date de clôture de la dernière période comptable pour laquelle des états financiers auditées ont été publiés).]</p>	
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- (d) L'Elément B.13 est supprimé et remplacé comme suit :

B.13	Evénements impactant la solvabilité de l'Emetteur	<p>[Sans objet, à la connaissance de l'Emetteur, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur depuis le [A insérer si BNPP B.V. est l'Emetteur : 30 juin 2019]/[A insérer si BP2F est l'Emetteur : 31 décembre 2018].]</p> <p>[Préciser tout événement récent présentant un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur.]</p>
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- (e) Dans l'Elément B.19/B.12, le "]" après les mots "IFRS 9 et 15" dans le tableau intitulé "**Données Financières Consolidées Annuelles Comparées - En millions d'EUR**" sous le titre "[A insérer si BNPPF est le Garant :]" est supprimé ;

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

B.19/B.12	Informations financières historiques clés sélectionnées :		
	[A insérer si BNPPF est le Garant :		
	Données Financières Consolidées Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2019 - En millions d'EUR		
		30/06/2019* (non-auditées)	30/06/2018 (non-auditées)
	Produit Net Bancaire	4.014	4.111
	Résultat brut d'exploitation	1.497	1.523
	Coût du Risque	(229)	(141)
	Résultat net	1.252	1.161
	Résultat Net attribuable aux actionnaires	1.050	934
		30/06/2019* (non-auditées)	31/12/2018 (auditées)
	Total de bilan consolidé	319.808	291.320
	Total consolidé des prêts et créances sur la clientèle	183.090	179.267
	Capitaux propres	21.904	22.274
	Total consolidé des dettes envers la clientèle	181.774	174.389
	Dettes représentées par un titre	14.231	13.229
	Dettes subordonnées	2.840	2.947
	Ratio Common Equity Tier 1	13,3%	14,2%
	* Les chiffres au 30 juin 2019 intègrent les dispositions de la nouvelle norme comptable IFRS 16. L'impact au 1 ^{er} janvier 2019 de la première application de la nouvelle norme comptable IFRS 16 (« Leasing ») était de -22 millions d'euros sur les capitaux propres et de -1,6 pb sur le ratio Common Equity Tier 1 Bâle 3.]		

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

B.19/B.12	<p><i>Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif</i></p> <p>[A insérer si BNPPF est le Garant :</p> <p>Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BNPPF depuis le 30 juin 2019 (date de clôture de la dernière période comptable pour laquelle des états financiers intermédiaires ont été publiés) et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPPF depuis le 31 décembre 2018 (date de clôture de la dernière période comptable pour laquelle des états financiers audités ont été publiés).]</p>
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(h) L'Elément B.19/B.13 est supprimé et remplacé comme suit :

B.19/B.13	<p>Evénements impactant la solvabilité du Garant</p>	<p>[Sans objet, à la connaissance du Garant, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité du Garant depuis le 30 juin 2019.]</p> <p>[Préciser tout événement récent présentant un intérêt significatif pour l'évaluation de la solvabilité du Garant.]</p>
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(i) Dans l'Elément D.2, le premier paragraphe sous le titre "**Garant**" est supprimé et remplacé comme suit :

D.2	<p>Principaux risques propres à l'Emetteur et au Garant</p>	<p>Garant :</p> <p>[A insérer si BNPP est le Garant : Les principaux types de risques propres à l'activité de BNPP sont présentés ci-après. Ils peuvent être appréhendés au travers des actifs pondérés ou d'autres indicateurs lorsque les actifs pondérés ne sont pas adaptés.]</p>
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DOCUMENTS INCORPORATED BY REFERENCE

The following documents have been filed with the AMF on 23 September 2019 (in the case of the document listed in paragraph (a) below), 3 September 2019 (in the case of the document listed in paragraph (b) below) and 3 September 2019 (in the case of the document listed in paragraph (c) below) for the purposes of the Prospectus Directive and, by virtue of this Second Supplement are incorporated in, and form part of, the Base Prospectus:

- (a) BNPP B.V.'s unaudited interim financial statements for the six-month period ended 30 June 2019 (including the review report thereon issued by Mazars Accountants N.V. (formerly Mazars Paardekooper Hoffman Accountants N.V.) represented by C.A. Harteveld);
- (b) the press release dated 3 September 2019 published by BNPPF regarding its first half 2019 results; and
- (c) BNPPF's unaudited Financial Report for the first half of 2019 (including the review report thereon issued by PwC Reviseurs d'Entreprises scrl/Bedrijfsrevisoren bcbva (represented by Damien Walgrave)).

The "**DOCUMENTS INCORPORATED BY REFERENCE**" section on pages 397 to 410 of the Base Prospectus is amended as follows:

- (a) the word "and" at the end of paragraph (m) is deleted;
- (b) the "," at the end of paragraph (n) is deleted and replaced with ";";
- (c) the following paragraphs (o), (p) and (q) are added under paragraph (n):
 - "(o) the unaudited interim financial statements for the six-month period ended 30 June 2019 of BNPP B.V. (including the review report thereon issued by Mazars Accountants N.V. (formerly Mazars Paardekooper Hoffman Accountants N.V.) represented by C.A. Harteveld) (the "**2019 BNPP B.V. Interim Financial Statements**)");
 - (p) the press release dated 3 September 2019 published by BNPPF regarding its first half 2019 results (the "**BNPPF H1-2019 Press Release**)"; and
 - (q) the unaudited financial report for the first half of 2019 of BNPPF (including the review report thereon issued by PwC Reviseurs d'Entreprises scrl/Bedrijfsrevisoren bcbva (represented by Damien Walgrave)) (the "**BNPPF 2019 Interim Financial Statements**)";
- (d) the following table is inserted immediately following the table entitled "*2018 BNPP B.V. Annual Report*" and above the heading "**BNP PARIBAS FORTIS SA/NV**":

<i>2019 BNPP B.V. Interim Financial Statements</i>	
Managing Director's Report	Pages 3 to 4 of the 2019 BNPP B.V. Interim Financial Statements
Balance Sheet	Page 5 of the 2019 BNPP B.V. Interim Financial Statements
Profit and loss account	Page 6 of the 2019 BNPP B.V. Interim Financial Statements
Cashflow Statement	Page 7 of the 2019 BNPP B.V. Interim Financial Statements

Shareholder's equity	Page 8 of the 2019 BNPP B.V. Interim Financial Statements
Notes to the Financial Statements	Pages 9 to 18 of the 2019 BNPP B.V. Interim Financial Statements
Other Information	Page 19 of the 2019 BNPP B.V. Interim Financial Statements
Review Report	Page 21 of the 2019 BNPP B.V. Interim Financial Statements

(e) the following table is inserted immediately following the table entitled "**BNPPF Q4 – 2018 Press Release**" and above the heading "**BNP PARIBAS FORTIS FUNDING**":

<i>BNPPF 2019 Interim Financial Statements</i>	
Report of the Board of Directors	Pages 5 to 11 of the BNPPF 2019 Interim Financial Statements
Statement of the Board of Directors	Page 12 of the BNPPF 2019 Interim Financial Statements
Composition of the Board of Directors	Pages 13 to 14 of the BNPPF 2019 Interim Financial Statements
Consolidated Interim Financial Statements	Pages 15 to 20 of the BNPPF 2019 Interim Financial Statements
<ul style="list-style-type: none"> Profit and loss account for the first half of 2019 	Page 16 of the BNPPF 2019 Interim Financial Statements
<ul style="list-style-type: none"> Statement of net income and changes in assets and liabilities recognised directly in equity 	Page 17 of the BNPPF 2019 Interim Financial Statements
<ul style="list-style-type: none"> Balance sheet at 30 June 2019 	Page 18 of the BNPPF 2019 Interim Financial Statements
<ul style="list-style-type: none"> Cash flow statement for the first half of 2019 	Page 19 of the BNPPF 2019 Interim Financial Statements
<ul style="list-style-type: none"> Statement of changes in shareholders' equity between 1 January 2018 and 30 June 2019 	Page 20 of the BNPPF 2019 Interim Financial Statements
Notes to the Consolidated Interim Financial Statements	Pages 22 to 85 of the BNPPF 2019 Interim Financial Statements
<ul style="list-style-type: none"> Minority interests between 1 January 2018 and 30 June 2019 	Page 76 of the BNPPF 2019 Interim Financial Statements
Report of the accredited statutory auditors	Pages 86 to 87 of the BNPPF 2019 Interim Financial Statements

<i>BNPPF H1-2019 Press Release</i>	
Overview of the main figures	Page 1 of the BNPPF H1-2019 Press Release
Analysis focusing on underlying business performance and excluding non-recurrent items	Pages 2 to 4 of the BNPPF H1-2019 Press Release
Consolidated profit and loss account	Page 5 of the BNPPF H1-2019 Press Release
Comments from the CEO of BNPPF	Pages 6 and 7 of the BNPPF H1-2019 Press Release

(f) the second sentence in the penultimate paragraph is deleted and replaced with the following:

"Each of the documents incorporated by reference in (d) to (q) above will only be made available by the relevant Issuer or the Guarantor to which such document relates."

AMENDMENTS TO THE DESCRIPTION OF BNPP B.V.

In relation to the amendments to the second sub-paragraph under the sub-heading "5.1 Management Board" under the heading "5. Management" in the "Description of BNPP B.V." set out in this section text which, by virtue of this Second Supplement is added thereto is shown underlined.

The section "Description of BNPP B.V." on pages 1356 to 1359 of the Base Prospectus is amended as follows:

- (a) the second sub-paragraph under the sub-heading "5.1 **Management Board**" under the heading "**5. Management**" on page 1357 of the Base Prospectus is amended as follows:

"On 31 January 2016, BNP Paribas appointed as sole member of the Management Board BNP Paribas Finance B.V., a company established and existing under the laws of The Netherlands, with its registered office at Herengracht 595, 1017 CE Amsterdam, the Netherlands. Edwin Herskovic, Erik Stroet, Folkert van Asma, Richard Daelman and Geert Lippens as Directors of BNP Paribas Finance B.V. have the power to take all necessary measures in relation to the issue of securities of BNPP B.V.";

- (b) the information under the heading "**11. Historical Financial Information Concerning BNPP B.V.'s Assets and Liabilities, Financial Position and Profits and Losses**" on pages 1358 and 1359 of the Base Prospectus is amended by the insertion of the following table:

Selected interim financial information

BALANCE SHEET IN SUMMARY

(before appropriation of the net result)

	30.06.2019 (unaudited)	31.12.2018 (audited)
	EUR	EUR
Financial fixed assets	54,264,776,718	43,012,673,629
Current assets	12,868,058,639	13,219,971,309
TOTAL ASSETS	67,132,835,358	56,232,644,939
Shareholder's equity	560,070	542,654
Long term liabilities	54,264,776,719	43,012,673,629
Current liabilities	12,867,498,568	13,219,428,656
TOTAL EQUITY AND LIABILITIES	67,132,835,358	56,232,644,939

PROFIT AND LOSS ACCOUNT in summary

01.01.2019 to

01.01.2018 to

	30.06.2019	30.06.2018
	(unaudited)	(unaudited)
	EUR	EUR
Income including interest received	257,597	193,729
Costs, including interest paid and the tax charge	240,181	181,491
Profit after taxation	17,416	12,238

CASH FLOW STATEMENT in summary

	01.01.2019 to 30.06.2019	01.01.2018 to 30.06.2018
	(unaudited)	(unaudited)
	EUR	EUR
Cash flow from operating activities	349,674	(141,284)
Cash flow from financing activities	0	0
Increase/Decrease cash at banks	349,674	(141,284)
Cash at bank at 30 June	414,949	77,349

AMENDMENTS TO THE DESCRIPTION OF BNPPF

The Description of BNPPF on pages 1366 to 1382 of the Base Prospectus is amended by the deletion of the paragraph under the heading "**11. Significant change in BNPPF's financing or trading position**" on page 1382 of the Base Prospectus and its replacement with the following:

"There has been no significant change in the financial or trading position of BNPPF since 30 June 2019 (being the end of the last financial period for which interim financial statements have been published).".

AMENDMENTS TO THE GENERAL INFORMATION SECTION

The General Information section on pages 1444 to 1451 of the Base Prospectus is amended as follows:

- (a) the paragraphs under the heading "4. Documents Available" on pages 1444 and 1445 of the Base Prospectus are amended as follows:
- (i) the word "and" at the end of sub-paragraph (xvi) is deleted;
 - (ii) the "." at the end of sub-paragraph (xvii) is deleted and replaced with ";";
 - (iii) the following sub-paragraphs (xviii), (xix) and (xx) are added under sub-paragraph (xvii):
 - "(xviii) the BNPP B.V. 2019 Interim Financial Statements;
 - (xix) the BNPPF H1-2019 Press Release; and
 - (xx) the BNPPF 2019 Interim Financial Statements."; and
 - (iv) the first sentence in the second paragraph below the numbered list is deleted and replaced with the following:

"In addition, the constitutional documents of BP2F, the Note Agency Agreement, the BNPPF Guarantee and the documents listed at (v), (vi) and (vii) above are available at the registered office of BP2F and the constitutional documents of BNPPF, the Note Agency Agreement, the BNPPF Guarantee and the documents listed at (v), (xix) and (xx) above are available at the registered office of BNPPF.";
- (b) the first paragraph under the heading "7. Significant Change" on page 1446 of the Base Prospectus is deleted and replaced with the following:
- "There has been no significant change in the financial or trading position of BNPP B.V. since 30 June 2019 (being the end of the last financial period for which interim financial statements have been published)."; and
- (c) the last paragraph under the heading "7. Significant Change" on page 1446 of the Base Prospectus is deleted and replaced with the following:
- "There has been no significant change in the financial or trading position of BNPPF since 30 June 2019 (being the end of the last financial period for which interim financial statements have been published).".

RESPONSIBILITY STATEMENT

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

BNP Paribas
16 boulevard des Italiens
75009 Paris
France

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

Dated 30 September 2019



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 212-31 to 212-33, the AMF has granted to this Second Supplement the visa n° 19-461 on 30 September 2019. This Second Supplement has been prepared by BNPP, BNPP B.V., BP2F and BNPPF and BNPP's signatories assume responsibility for it on behalf of BNPP, BNPP B.V., BP2F and BNPPF, provided that (i) BNPP, BP2F and BNPPF accept no responsibility for the 2019 BNPP B.V. Interim Financial Statements and (ii) BNPP, BNPP B.V. and BP2F accept no responsibility for the information contained in the BNPPF H1-2019 Press Release and the BNPPF 2019 Interim Financial Statements. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the *visa* has been granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information in it is coherent". The *visa* does not imply that the AMF has verified the accounting and financial data set out in this Second Supplement and it does not mean that any financial transactions that may be issued pursuant to the Base Prospectus (as amended by the First Supplement and this Second Supplement) have been granted approval by the AMF. This *visa* has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.