

25 SEPTEMBER 2013

FIRST SUPPLEMENT TO THE BASE PROSPECTUS



**BNP PARIBAS**  
**FORTIS**

**BNP PARIBAS FORTIS SA/NV**  
(INCORPORATED AS A PUBLIC COMPANY WITH LIMITED LIABILITY (*NAAMLOZE VENNOOTSCHAP/SOCIÉTÉ ANONYME*) UNDER THE LAWS OF BELGIUM, ENTERPRISE NO. 0403.199.702, REGISTER OF LEGAL ENTITIES OF BRUSSELS)

AND



**BNP PARIBAS FORTIS**  
**FUNDING**

**BNP PARIBAS FORTIS FUNDING**  
(INCORPORATED AS A SOCIÉTÉ ANONYME UNDER THE LAWS OF THE GRAND DUCHY OF LUXEMBOURG REGISTERED WITH THE LUXEMBOURG REGISTRY OF COMMERCE AND COMPANIES UNDER NO. B 24,784)

**UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY**  
**BNP PARIBAS FORTIS SANV**

**Euro Medium Term Note Programme**

This first supplement dated 25 September 2013 to the Base Prospectus (the "**First Supplement**") is prepared in connection with the Euro Medium Term Note Programme referred to above (the "**Programme**") and is a supplement to the Base Prospectus dated 14 June 2013 prepared by BNP Paribas Fortis SA/NV ("**BNPPF**") and BNP Paribas Fortis Funding ("**BP2F**") (each an "**Issuer**" and together, the "**Issuers**") relating to the Programme (the "**Base Prospectus**") and under which the Notes issued by BP2F are guaranteed on a subordinated or unsubordinated basis by BNPPF (the "**Guarantor**"). This First Supplement is supplemental to and should be read in conjunction with the Base Prospectus issued by the Issuers.

**This First Supplement has been prepared for the purpose of (i) incorporating by reference a first supplement to the BNPPF Registration Document (the "First Supplement to the BNPPF Registration Document") and a first supplement to the BP2F Registration Document (the "First Supplement to the BP2F Registration Document"); (ii) amending and supplementing the summary to the Base Prospectus; and (iii) amending certain provisions of the Conditions, the Form of Final Terms for Non-Exempt Notes and the Form of Pricing Supplement for Exempt Notes relating to the determination of the Final Redemption Amount.**

**The amendment in relation to the Conditions of the Notes shall only apply to Final Terms, the date of which falls on or after the approval of this First Supplement.**

This First Supplement has been approved on the date hereof by the Luxembourg *Commission de Surveillance du Secteur Financier*, which is the Luxembourg competent authority for the purpose of the Prospectus Directive and relevant implementation measures of the Prospectus Directive into

Luxembourg law. This First Supplement has been prepared pursuant to article 13 of the Luxembourg Prospectus Law.

Each of the Issuers and the Guarantor will, at its registered office and at the principal offices of the Paying Agents and the Listing Agent in Luxembourg, provide, free of charge, upon oral or written request, a copy of this First Supplement. In addition, this First Supplement will be available in electronic form on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and on the website of BNPPF ([www.bnpparibasfortis.be/emissions](http://www.bnpparibasfortis.be/emissions)).

Unless the contrary is stated, terms defined in the Base Prospectus shall have the same meaning when used in this First Supplement. In case of inconsistency between a statement contained in this First Supplement and any other statement in or incorporated by reference in the Base Prospectus, the statement contained in this First Supplement shall prevail. The Base Prospectus shall be amended as set out herein.

## **1. Incorporation by reference**

BNPPF and BP2F have respectively filed with the Luxembourg *Commission de Surveillance du Secteur Financier* the First Supplement to the BNPPF Registration Document and the First Supplement to the BP2F Registration Document comprising their respective half year financial report.

Copies of the First Supplement to the BNPPF Registration Document and the First Supplement to the BP2F Registration Document are, by virtue of this First Supplement, incorporated in, and forms part of, the Base Prospectus.

The Base Prospectus is amended and supplemented as follows:

Sections 19 and 20 are added in the Chapter “Documents incorporated by reference” on page 60 of the Base Prospectus as follows:

19. the first supplement to the BNPPF Registration Document dated 25 September 2013;
20. the first supplement to the BP2F Registration Document dated 25 September 2013.

The documents incorporated by reference into the Base Prospectus by virtue of this First Supplement will be available in electronic form on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

## **2. Amendments to the summary of the Base Prospectus**

**2.1** The summary of the Base Prospectus starting on page 13 of the Base Prospectus will be amended and supplemented in order to incorporate the half-year results of BNPPF and BP2F.

The following table will be added on page 16 at the end of Element B.12 of the Base Prospectus:

BNPPF

<b>Selected historical key financial information:</b>		
<b>In relation to BNPPF</b>		
<b>In millions of EUR</b>		
	<b>30/06/2012</b>	<b>30/06/2013</b>
Revenues	2,900	3,344
Cost of risk	-155	-219

Net Income	638	819
Net Income attributable to shareholders	545	617
	<b>31/12/2012</b>	<b>30/06/2013</b>
Total Consolidated Balance Sheet	272,254	271,738
Shareholders' equity	19,007	18,314
Consolidated loans and receivables due from customers	147,781	157,908
Consolidated items due to customers	146,246	156,291
Tier 1 Capital	19,018	18,508
Tier 1 Ratio	15.3%	14.8%
Total Capital	23,452	21,967
Total Capital Ratio	18.9%	17.5%

*The comparative figures of 31 December 2012 of the Financial Report for the first half-year 2013 have been restated in accordance with the amendment to IAS 19 'Employee Benefits'. Further details can be found in the note 6h 'Restatement due to amendments to IAS 19 Employee Benefits' of the Financial Report for the first half-year 2013.*

BP2F

<b>Selected historical key financial information: In relation to BP2F In millions of EUR</b>	<b>31.12.2012</b>	<b>30.06.2013</b>
<b>Selected items of the Balance Sheet</b>		
<i>Assets</i>		
Fixed assets (loans to affiliated undertakings)	6,763,911,498	5,180,637,183
Current assets (Amounts owed by affiliated undertakings becoming due and payable after less than 1 year)	933,735,013	643,812,978
Total assets	7,853,435,205	5,925,798,877
<i>Liabilities</i>		
Capital and reserves	7,136,902	6,573,900
Subordinated creditors	1,811,125,851	1,683,033,022
Non-subordinated debts		
Non-convertible loans	2,043,358,203	209,987,844
- becoming due and payable within 1 year		
- becoming due and payable after more than 1 year	3,040,052,136	3,321,414,014

	<b>30.06.2012</b>	<b>30.06.2013</b>
<b>Selected items Charges &amp; Income</b>		
Income from financial fixed assets derived from affiliated undertakings	85,652,535	65,133,879
Total income	191,994,214	183,385,698
Interest payable and similar charges	173,498,070	145,850,703

Profit for the financial period	764,780	636,998
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2.2 The last paragraph of Element B. 12 on page 16 of the Base Prospectus is removed and replaced as follows:

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

2.3 The following table will be added on page 19 at the end of B.19/B.12 of the Base Prospectus:

BNPPF

<b>Selected historical key financial information: In relation to BNPPF In millions of EUR</b>		
	<b>30/06/2012</b>	<b>30/06/2013</b>
Revenues	2,900	3,344
Cost of risk	-155	-219
Net Income	638	819
Net Income attributable to shareholders	545	617
	<b>31/12/2012</b>	<b>30/06/2013</b>
Total Consolidated Balance Sheet	272,254	271,738
Shareholders' equity	19,007	18,314
Consolidated loans and receivables due from customers	147,781	157,908
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Tier 1 Capital	19,018	18,508
Tier 1 Ratio	15.3%	14.8%
Total Capital	23,452	21,967
Total Capital Ratio	18.9%	17.5%

*The comparative figures of 31 December 2012 of the Financial Report for the first half-year 2013 have been restated in accordance with the amendment to IAS 19 'Employee Benefits'. Further details can be found in the note 6h 'Restatement due to amendments to IAS 19 Employee Benefits' of the Financial Report for the first half-year 2013.*

2.4 The last paragraph of Element B. 19/12 on page 19 of the Base Prospectus is removed and replaced as follows:

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

### **3. Amendments to the Terms and Conditions of the Notes**

The Terms and Conditions of the Notes, starting on page 69 of the Base Prospectus, will be amended by the deletion of the second paragraph of Condition 5.1 on page 87 and its replacement with the following:

"The Final Redemption Amount will be an amount in the currency specified in the Final Terms (the "**Specified Currency**") equal to (i) the Calculation Amount x the percentage, or (ii) the Final Payout, in each case as specified in the applicable Final Terms, Provided That, if the product of the Final Payout is zero, no amount will be payable on redemption of the Note."

#### **4. Amendments to the Form of Final Terms for Non-exempt Notes**

The Form of Final Terms for Non-Exempt Notes, starting on page 200 of the Base Prospectus, will be amended by the deletion of the first paragraph of text in item 26 (which reads, "[[●] per Calculation Amount]/[Par]/[Inflation Index Linked Redemption] [Foreign Exchange (FX) Rate-Linked Redemption]") and its replacement with the following text:

"[Calculation Amount x [●] per cent.] [Final Payout]"

#### **5. Amendments to the Form of Pricing Supplement for Exempt Notes**

The Form of Pricing Supplement for Exempt Notes, starting on page 238 of the Base Prospectus, will be amended by the deletion of the first paragraph of text in item 27 (which reads, "[[●] per Calculation Amount]/[Par]/[Inflation Index Linked Redemption]/[Foreign Exchange (FX) Rate-Linked Redemption][Underlying Interest Rate-Linked Redemption][*Other*]" ) and its replacement with the following text:

"[Calculation Amount x [●] per cent.] [Final Payout][*Other*]"

#### **6. Withdrawal right**

The subscribers of the Notes not yet issued but that are still offered to the public by BNPPF or BP2F on the date of this First Supplement have the right to withdraw their orders during two days following the publication of this First Supplement on the following websites: [www.bourse.lu](http://www.bourse.lu) and [www.bnpparibasfortis.be/emissions](http://www.bnpparibasfortis.be/emissions), *i.e.* until 27 September 2013.

#### **7. Responsibility Statement**

Each of the Issuers and the Guarantor accepts responsibility for the information contained in this First Supplement. Each of the Issuers and the Guarantor declares that, having taken all reasonable care to ensure that such is the case, the information contained in this First Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import. Each of the Issuers estimates that, to the best of its knowledge and save as disclosed in this First Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus since its publication.

*The distribution of this First Supplement may be restricted by law. Persons into whose possession this First Supplement or/and the Base Prospectus comes are required by the Issuers, the Guarantor and the Dealers to inform themselves about and to observe any such restrictions.*

*Neither this First Supplement, nor the Base Prospectus nor any Final Terms constitutes an offer of, or an invitation by or on behalf of the Issuer, the Guarantor or the Dealers to subscribe for or purchase, any Notes and should not be considered as a recommendation by the Issuers, the Guarantor, the Dealers or any of them that the recipient of this First Supplement, the Base Prospectus or any Final Terms should subscribe for or purchase any Notes. Each recipient of this First Supplement or the Base Prospectus or any Final Terms shall be taken to have made its own investigation and appraisal of the condition (financial or otherwise) of the Issuers and the Guarantor.*

*None of the Dealers nor any of its respective affiliates has authorized the whole or any part of this First Supplement, nor separately verified the information contained or incorporated in this First Supplement and none of them makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information (including that incorporated) in this First Supplement.*

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**ARRANGER AND DEALER**

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