

Seventh Supplement dated 6 May 2015
to the Euro Medium Term Note Programme Base Prospectus dated 5 June 2014



BNP PARIBAS

(incorporated in France)

(as Issuer)

€90,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME

This Seventh supplement (the "**Seventh Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 5 June 2014 (the "**Base Prospectus**"), the first supplement to the Base Prospectus dated 10 July 2014 (the "**First Supplement**"), the second supplement to the Base Prospectus dated 7 August 2014 (the "**Second Supplement**"), the third supplement to the Base Prospectus dated 22 September 2014 (the "**Third Supplement**"), the fourth supplement to the Base Prospectus dated 7 November 2014 (the "**Fourth Supplement**"), the fifth supplement to the Base Prospectus dated 6 February 2015 (the "**Fifth Supplement**") and the sixth supplement to the Base Prospectus dated 27 March 2015 (the "**Sixth Supplement**") and together with the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and the Fifth Supplement, the "**Previous Supplements**") in each case, in relation to the €90,000,000,000 Euro Medium Term Note Programme (the "**Programme**") of BNP Paribas ("**BNPP**", the "**Bank**", or the "**Issuer**").

The Base Prospectus and the Previous Supplements together constitute a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC of 4 November 2003 (the "**Prospectus Directive**") as amended (which includes the amendments made 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 *Autorité des marchés financiers* (the "**AMF**") granted visa no. 14-275 on 5 June 2014 in respect of the Base Prospectus, visa no. 14-390 on 10 July 2014 in respect of the First Supplement, visa no. 14-456 on 7 August 2014 in respect of the Second Supplement, visa no. 14-511 on 22 September 2014 in respect of the Third Supplement, visa no. 14-594 on 7 November 2014 in respect of the Fourth Supplement, visa no. 15-047 on 6 February 2015 in respect of the Fifth Supplement and visa no. 15-120 on 27 March 2015 in respect of the Sixth Supplement. Application has been made for approval of this Seventh 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.

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 Seventh Supplement.

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

References in this Seventh Supplement to paragraphs of the Base Prospectus are to the Base Prospectus as amended by the Previous Supplements. References in this Seventh 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 Seventh Supplement may be obtained free of charge at the registered offices of BNP Paribas and BNP Paribas Securities Services, Luxembourg Branch as Principal Paying Agent and will be available on the website of BNP Paribas (www.invest.bnpparibas.com) and on the website of the AMF (www.amf-france.org).

This Seventh 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 Previous Supplements.

This Seventh Supplement has been prepared for the purposes of:

- (A) incorporating by reference the *Actualisation du Document de référence déposée auprès de l'AMF le 30 avril 2015* (in English);
- (B) amending the "Programme Summary" and the "Pro Forma Issue Specific Summary of the Programme";
- (C) amending the "General Information" section; and
- (D) amending the "Programme Summary (in French)" and the "Pro Forma Issue Specific Summary of the Programme (in French)".

The amendments referred to in (A) have been made to update the BNPP disclosure. The amendments referred to in (B), (C) and (D) have been made to reflect the updated BNPP disclosure referred to in (A).

In accordance with Article 16.2 of the Prospectus Directive, in the case of an offer of Notes to the public, investors who have already agreed to purchase or subscribe for Notes issued under the Programme before this Seventh Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date of publication of this Seventh Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 11 May 2015.

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

1. The "Programme Summary" on pages 13 to 33 of the Base Prospectus is amended as follows:
- (a) Element B.12 is amended by the insertion of the following new table immediately above the heading "*Statements of no significant or material adverse change*":

Comparative Interim Financial Data – In millions of EUR		
	1Q15	1Q14*
Revenues	11,065	9,911
Cost of Risk	(1,044)	(1,084)
Net income, Group share	1,648	1,403
	31/03/2015	31/12/2014*
Common equity Tier 1 ratio (Basel 3 fully loaded, CRD4)	10.3%	10.3%
Total consolidated balance sheet	2,392,177	2,077,758
Consolidated loans and receivables due from customers	696,737	657,403
Consolidated items due to customers	688,645	641,549
Shareholders' equity (Group share)	93,921	89,458
<i>* Restated according to the IFRIC 21 interpretation</i>		

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

B.13	Events impacting the Issuer's solvency	Not applicable, as at 6 May 2015 and to the best of the Issuer's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency since 31 December 2014.
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2. The "Pro Forma Issue Specific Summary of the Programme" on pages 34 to 53 of the Base Prospectus is amended as follows:
- (a) Element B.12 is amended by the insertion of the following new table immediately above the heading "*Statements of no significant or material adverse change*":

Comparative Interim Financial Data – In millions of EUR		
	1Q15	1Q14*
Revenues	11,065	9,911
Cost of Risk	(1,044)	(1,084)
Net income, Group share	1,648	1,403
	31/03/2015	31/12/2014*
Common equity Tier 1 ratio (Basel 3 fully loaded, CRD4)	10.3%	10.3%
Total consolidated balance sheet	2,392,177	2,077,758
Consolidated loans and receivables due from customers	696,737	657,403
Consolidated items due to customers	688,645	641,549
Shareholders' equity (Group share)	93,921	89,458
* Restated according to the IFRIC 21 interpretation		

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

B.13	Events impacting the Issuer's solvency	[Not applicable, as at 6 May 2015 and to the best of the Issuer's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency since 31 December 2014.] [<i>Specify any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency.</i>]
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DOCUMENTS INCORPORATED BY REFERENCE

The *Actualisation du Document de référence déposée auprès de l'AMF le 30 avril 2015* (in English) has been filed with the AMF for the purposes of the Prospectus Directive and, by virtue of this Seventh Supplement, is incorporated in, and forms part of, the Base Prospectus.

The section "**DOCUMENTS INCORPORATED BY REFERENCE**" in the Base Prospectus, as amended by the Previous Supplements, is updated as follows:

- (a) the text "and" at the end of paragraph (h) (as amended by virtue of the Sixth Supplement) is deleted;
- (b) the "." at the end of paragraph (i) (which was added to the Base Prospectus by virtue of the Sixth Supplement) is deleted and replaced with "; and";
- (c) the following new paragraph (j) is added under paragraph (i):
 - "(j) the *Actualisation du Document de référence déposée auprès de l'AMF le 30 avril 2015* (in English) (the "**First Update to the BNPP 2014 Registration Document**")."; and
- (d) the following table is inserted immediately following the table entitled "**BNPP 2014 Registration Document**" (which was added to the Base Prospectus by virtue of the Sixth Supplement):

<i>First Update to the BNPP 2014 Registration Document</i>	
Quarterly Financial Information	Pages 4 to 65 of the First Update to the BNPP 2014 Registration Document
Additional Information	Pages 68 to 81 of the First Update to the BNPP 2014 Registration Document
Statutory Auditors	Page 82 of the First Update to the BNPP 2014 Registration Document

AMENDMENTS TO THE GENERAL INFORMATION SECTION

The General Information Section on pages 602 to 605 of the Base Prospectus is amended as follows:

- (a) the paragraphs under the heading "**4. Documents Available**" on page 602 of the Base Prospectus are amended as follows:
 - (i) the text "and" (which was added to the Base Prospectus by virtue of the Sixth Supplement) at the end of paragraph (x) is deleted;
 - (ii) the "," at the end of paragraph (xi) (which was added to the Base Prospectus by virtue of the Sixth Supplement) is deleted and replaced with "; and"; and
 - (iii) the following new paragraph (xii) is added:

"(xii) the First Update to the BNPP 2014 Registration Document,";
- (b) the sentence beginning "In addition, (ii), (iii), (v) – (xi)" in the last paragraph under the heading "**4. Documents Available**" on page 602 (as amended by virtue of the Sixth Supplement) is amended by the deletion of "(xi)" and the insertion of "(xii)" in its place;

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

1. Le "Résumé du Programme" figurant aux pages 606 à 635 du Prospectus de Base est modifié comme suit:
- (a) Dans l'élément B.12, le tableau ci-dessous est inséré au dessus du titre "*Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif*":

Données Financières Comparées – En millions d'EUR		
	1Q15	1Q14*
Produit Net Bancaire	11.065	9.911
Coût du Risque	(1.044)	(1.084)
Résultat Net, part du Groupe	1.648	1.403
	31/03/2015	31/12/2014*
Ratio Common Equity Tier 1 (Bâle 3 pleinement appliqué, CRD4)	10,3%	10,3%
Total du bilan consolidé	2.392.177	2.077.758
Total des dettes envers la clientèle	696.737	657.403
Total des prêts et créances sur la clientèle	688.645	641.549
Capitaux Propres (part du Groupe)	93.921	89.458
<i>* Retraité conformément à l'interprétation IFRIC 21</i>		

- (b) L'élément B.13 est entièrement supprimé et remplacé par ce qui suit :

B.13	Evènements impactant la solvabilité de l'Emetteur	Sans objet, au 6 mai 2015 et à la connaissance de l'Emetteur, il ne s'est produit aucun évènement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur depuis le 31 décembre 2014.
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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 636 à 663 du Prospectus de Base est modifié comme suit:

(a) Dans l'élément B.12, le tableau ci-dessous est inséré au dessus du titre "**Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif**":

Données Financières Comparées – En millions d'EUR		
	1Q15	1Q14*
Produit Net Bancaire	11.065	9.911
Coût du Risque	(1.044)	(1.084)
Résultat Net, part du Groupe	1.648	1.403
	31/03/2015	31/12/2014*
Ratio Common Equity Tier 1 (Bâle 3 pleinement appliqué, CRD4)	10,3%	10,3%
Total du bilan consolidé	2.392.177	2.077.758
Total des dettes envers la clientèle	696.737	657.403
Total des prêts et créances sur la clientèle	688.645	641.549
Capitaux Propres (part du Groupe)	93.921	89.458
<i>* Retraité conformément à l'interprétation IFRIC 21</i>		

(b) L'élément B.13 est entièrement supprimé et remplacé par ce qui suit :

B.13	Evènements impactant la solvabilité de l'Emetteur	Sans objet, au 6 mai 2015 et à la connaissance de l'Emetteur, il ne s'est produit aucun évènement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur depuis le 31 décembre 2014.][Préciser tout évènement récent significatif pertinent pour l'évaluation de L'Emetteur.]
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RESPONSIBILITY STATEMENT

I hereby certify, having taken all reasonable care to ensure that such is the case that, to the best of my knowledge, the information contained in this Seventh 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 2013 of BNPP were audited by statutory auditors who issued an audit report which is incorporated by reference in the Base Prospectus, as amended by the Previous Supplements. 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 consolidated financial statements as of and for the year ended 31 December 2014 of BNPP were audited by statutory auditors who issued an audit report which is incorporated by reference in the Base Prospectus, as amended by the Previous Supplements. This report contains an emphasis of matter paragraph (*paragraphe d'observations*) referring to note 3.g to the consolidated financial statements which outlines the costs related to the comprehensive settlement with US authorities.

BNP Paribas
16 boulevard des Italiens
75009 Paris
France

Represented by Lars Machenil

in his capacity as Chief Financial Officer

Dated 6 May 2015



In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement général*) of the French *Autorité des marchés financiers* ("AMF"), in particular Articles 211-1 to 216-1, the AMF has granted to this Seventh Supplement the visa n°15-177 on 6 May 2015. This Seventh Supplement has been prepared by BNP Paribas and its signatories assume responsibility for it. This Seventh Supplement and the Base Prospectus, as amended by the Previous Supplements, 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.