



Euro Medium Term Note Programme

This first supplement dated 9 October 2013 (the **First Supplement**) is supplemental to, and should be read in conjunction with the base prospectus dated 24 June 2013 (the **Base Prospectus**) in relation to Euro Medium Term Note Programme of BGL BNP Paribas (**BGL**) (the **Programme**).

This First Supplement has been approved on 9 October 2013 by the Luxembourg *Commission de Surveillance du Secteur Financier* (the "**CSSF**"), which is the Luxembourg competent authority for the purpose of Directive 2003/71/EC (the "**Prospectus Directive**") and relevant implementing measures in Luxembourg. This First Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive.

Unless the context otherwise requires, terms defined in the Base Prospectus have the same meaning when used in this First Supplement.

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

This First Supplement has been prepared for the purposes of (i) amending the Summary of the Base Prospectus, (ii) incorporating by reference the First Supplement and the Second Supplement to the publicly available registration document of the Issuer dated 23 May 2013 (the "**BGL Registration Document**") and (iii) amending the Terms and Conditions of the Notes, the Form of the Final Terms and the Form of Pricing Supplement in respect of the determination of the Final Redemption Amount.

BGL accepts responsibility for the information contained in this First Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this First Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this First Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus since the publication of the Base Prospectus.

Copies of this First Supplement may be obtained free of charge at the specified offices of BGL BNP Paribas at 50, avenue J.F. Kennedy, L-2951 Luxembourg as Issuer and BNP Paribas Securities Services, Luxembourg Branch at 33, rue de Gasperich, Howald-Hesperange, L-2085 Luxembourg as issuing and principal paying agent and will be available in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu).

An investor which has agreed, prior to the date of publication of this First Supplement, to purchase or subscribe for Notes issued under the Programme may withdraw its acceptance before the end of the period of two working days beginning with the first working day after the date on which this First Supplement is published in accordance with Article 16.2 of the Prospectus Directive. This right to withdraw shall expire by close of business on 11 October 2013.

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SUMMARY OF THE BASE PROSPECTUS

1. The “Summary of the Base Prospectus” starting on page 13 of the Base Prospectus is amended as follows:

(a) In Element B.12, the following selected historical key financial information for the interim consolidated financial figures ended 30 June 2012 and 30 June 2013 in relation to BGL are added after the paragraph in respect of the historical key financial information for financial year ended 31 December 2011 and 2012:

in millions of EUR

	30/06/2012	30/06/2013
Revenues	455,7	737,2
Cost of risk	-10	-12,6
Net Income, Group share	109,2	211,1
Common Equity Tier 1 Ratio	19,9%	24,0%
Tier 1 Ratio	19,9%	24,0%
Total consolidated balance sheet	51 991,0	43 909,6
Consolidated loans and receivables due from customers	28 480,6	26 190,3
Consolidated items due to customers	21 450,1	20 947,5
Shareholders’ equity (Group share)	5 358,3	5 561,5

(b) In Element B.12 the paragraph under the heading “Statement 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 Issuer since 30 June 2013 and there has been no material adverse change in the prospects of the Issuer since 31 December 2012.”

DOCUMENTS INCORPORATED BY REFERENCE

The section “Documents incorporated by reference” starting on page 59 of the Base Prospectus is amended as follows:

- (a) Paragraph (a) is deleted in its entirety and replaced as follows:

“(a) the publicly available registration document of the Issuer dated 23 May 2013 (the “**BGL Registration Document**”), including, among other things:

Risk Factors	set out at pages 6 to 15
Description of BGL BNP Paribas	set out at pages 16 to 23”

- (b) The following paragraphs (b) and (c) are added after paragraph (a) as follows:

“(b) the First Supplement to the BGL Registration Document, including, among other things, the:

Documents Incorporated by Reference	set out at page 4
Description of BGL BNP Paribas	set out at pages 5 to 6

(c) the Second Supplement to the BGL Registration Document, including, among other things, the:

Description of BGL BNP Paribas of the BGL Registration Document	set out at page 4
Cover Page of the First Supplement	set out at page 5”

- (c) The current paragraph (b) with the heading “the Annual Report of the Issuer for the year ended 31 December 2012 (in French) (the “Annual Report 2012) including the:” will be renumbered as paragraph (d).
- (d) The current paragraph (c) with the heading “the Annual Report of the Issuer for the year ended 31 December 2011 (in French) (the “Annual Report 2011) including the:” will be renumbered as paragraph (e).

FORM OF FINAL TERMS FOR NON-EXEMPT NOTES

The Form of Final Terms for Non-exempt Notes, starting on page 68 of the Base Prospectus, will be amended by the deletion of the text reading "[] per Calculation Amount/Par]" from item 27 on page 90 and its replacement with the following text: "[Calculation Amount x [●] per cent.] [Final Payout]".

FORM OF PRICING SUPPLEMENT FOR EXEMPT NOTES

The Form of Pricing Supplement for Exempt Notes, starting on page 105 of the Base Prospectus, will be amended by the deletion of the text reading "[] per Calculation Amount/Par]" from item 29 on page 126 and its replacement with the following text: "[Calculation Amount x [●] per cent.] [Final Payout]".

TERMS AND CONDITIONS OF THE EURO NOTES

The Terms and Conditions of the Euro Notes, starting on page 138 of the Base Prospectus, will be amended by the deletion of the second sentence in Condition 7.1 on page 161 and its replacement with the following:

"The Final Redemption Amount in respect of each Note will be an amount equal to (i) the Calculation Amount x the percentage, or (ii) the Final Payout, in each case 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."

TERMS AND CONDITIONS OF THE LUXEMBOURG NOTES

The Terms and Conditions of the Luxembourg Notes, starting on page 181 of the Base Prospectus, will be amended by the deletion of the second sentence in Condition 6.1 on page 201 and its replacement with the following:

"The Final Redemption Amount in respect of each Note will be an amount equal to (i) the Calculation Amount x the percentage, or (ii) the Final Payout, in each case 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."

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 Issuer 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 or the Dealers to subscribe for or purchase, any Notes and should not be considered as a recommendation by the Issuer 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 Issuer.

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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