



**Notice to Holders of:**

**Up to 20,000 EUR "Altimax" Certificates relating to the BNP Paribas Global Fund Composite Index due 27 December 2018 – ISIN Code: NL0010605127, Series CE1550CA (the "Certificates")**

**issued by BNP Paribas Arbitrage Issuance B.V. (the "Issuer") and guaranteed by BNP Paribas pursuant to the Note, Warrant and Certificate Programme of BNP Paribas Arbitrage Issuance B.V. and BNP Paribas (the "Programme")**

The terms and conditions of the Certificates are contained in the Programme and in a prospectus (the "Prospectus") prepared for the purposes of Directive 2003/71/EC, as amended by Directive 2010/73/EU (the "Prospectus Directive"). The Prospectus contains information relating to the issue of the Certificates and has been prepared in accordance with Article 5(3) of the Prospectus Directive. This Prospectus incorporates by reference, *inter alia*, the Base Prospectus relating to the Programme.

The Issuer, in accordance with the provisions contained in Article 2a (2) second line of the Commission Regulation (EC) No 809/2004 of 29 April 2004 as amended by the Commission delegated Regulation (EU) No 486/2012 of 30 March 2012, wishes to inform the Holders that the Index Sponsor, Index Calculation Agent and the Index Investment Advisor have amended the Index Investment Advisor Agreement. The amendment is not materially prejudicial to the interests of Holders.

The table from Appendix 1 "Index Portfolio Composition Guidelines" on page 13 of the Index Investment Advisor Agreement shall be amended as follows:

- Due to the imposition of the minimum subscription sizes, the following fund will be removed from the list of the Reference Assets

N	Reference Assets	ISIN	BBG	Current Portfolio Weightings	Minimum/Maximum weighting	Ccy
6	JANUS CAPITAL FLEX I-IEA	IE0009516810	JAFIIE ID	0.00%	0%/10%	EUR

and shall not be replaced.

This amendment is effective as of 26 March 2014.

Copies of the amended Index Investment Advisor Agreement are available via BNPP's website: (<https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx>).

Unless otherwise defined in this notice, capitalised terms used herein shall have the meanings given to them in the Prospectus or the Base Prospectus, as applicable.

**BNP Paribas Arbitrage Issuance B.V.**

Acting in its capacity as Issuer

**Gezar A. NASTASA**

By: ..... Duly authorised