

**Certificate of Approval of a Prospectus
in accordance with Articles 17 and 18 of Directive 2003/71/EC**

To :

FINANCIAL SERVICES AND MARKETS AUTHORITY (FSMA)

From :

Autorité des marchés financiers (AMF)
17, place de la Bourse
75002 PARIS
FRANCE

We hereby certify that the prospectus detailed below has been drawn up in accordance with Directive 2003/71/EC as amended by the Directive 2010/73/EU and was approved by us on March 29, 2016.

Name of Issuer : BNP PARIBAS ARBITRAGE ISSUANCE BV


Registered Office : Herengracht 537, 1017 BV Amsterdam, Pays-Bas

Type of Securities (references to the annexes of regulation EC 809/2004 according to which the prospectus was drawn up) : Annexes 4, 6, 11, 12, 22 and 30

Guarantor : BNP PARIBAS

We have authorised, in accordance with Article 8 of Directive 2003/71/EC as amended by the Directive 2010/73/EU or national law transposing Directive 2003/71/EC, the omission of the information required under on the following grounds: not applicable

Date : March 29, 2016
Reference : 16-0103/040-16


Benoît de JUVIGNY
Secrétaire Général
Autorité des marchés financiers
(AMF)
17, place de la Bourse
75002 PARIS

Attachment :

(1) Prospectus approved on March 29, 2016.