



Commission de Surveillance
du Secteur Financier

Certificate of Approval of a Prospectus
in accordance with the Luxembourg Law on Prospectuses for Securities
(transposing Articles 17 and 18 of Directive 2003/71/EC)

To:
Autorité des services et marchés financiers (FSMA) (Belgium)

From:
Commission de Surveillance du Secteur Financier

We hereby certify that the Prospectus detailed below has been drawn up in accordance with the Luxembourg Law on Prospectuses for Securities transposing Directive 2003/71/EC and was approved by us on 15 January 2015.

Name of Issuer(s):
Codeis Securities S.A.

Registered Office(s)/Seat(s):
Luxembourg, Grand Duchy of Luxembourg

Type of Securities:
Compartment A0049
Issue of up to EUR50,000,000 Series 9/15.03/A0049 Notes due 20 March 2025 linked to the iSTOXX Europe Quality Income UH Price EUR Index under the €100,000,000,000 Limited Recourse Notes Programme

References to the annexes of Commission Regulation (EC) N° 809/2004 according to which the Prospectus was drawn up:
VII, VIII, IX

Guarantor(s) (if any):
Not applicable

Attachment(s):
Prospectus
French translation of the summary
Dutch translation of the summary

Ref.: C-16894
Luxembourg, 15 January 2015
Commission de Surveillance du Secteur Financier

