



*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 24 May 2016.

Name of Issuer(s):

BNP Paribas Arbitrage Issuance B.V.

Registered Office(s)/Seat(s):

Amsterdam, The Netherlands

Type of Securities:

Up to 120,000 Certificates linked to the Solactive European Deep Value Select 50 Index due 12 February 2025

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

IV, VI, XI, XII, XXII, XXX

Guarantor(s) (if any):

BNP Paribas

Attachment(s):

Prospectus

Dutch translation of the summary

French translation of the summary

Ref.: C-19031

Luxembourg, 24 May 2016

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