

**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 March 2017.

Name of Issuer(s):
BNP Paribas Arbitrage Issuance B.V.

Registered Office(s)/Seat(s):
Amsterdam, The Netherlands

Type of Securities:
Up to 100,000 EUR Certificates linked to STOXX® Europe Select 50 Price EUR Index due 29 June 2026

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-20715
Luxembourg, 15 March 2017
Commission de Surveillance du Secteur Financier

