



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 22 June 2017.

Name of Issuer(s):
EXANE FINANCE S.A.

Registered Office(s)/Seat(s):
Paris, France

Type of Securities:
Debt Securities Issue Programme

References to the annexes of Commission Regulation (EC) N° 809/2004 according to which the Prospectus was drawn up:
IV, V, VI, XII, XIII, XX, XXI, XXII, XXX

Guarantor(s) (if any):
EXANE DERIVATIVES

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

Ref.: C-20791
Luxembourg, 27 June 2017
Commission de Surveillance du Secteur Financier

