



**Certificate of Approval of a Supplement
in accordance with Articles 5:10 and 5:11 of the Netherlands Act on Financial Supervision
(transposing Articles 17 and 18 of Directive 2003/71/EC)**

To:

FINANSINSPEKTIONEN (SWEDEN)
AUTORITÉ DES MARCHÉS FINANCIERS (AMF) (FRANCE)
FINANSSIVALVONTA (FINLAND)
COMMISSION BANCAIRE, FINANCIERE ET DES ASSURANCES (CBFA) (BELGIUM)

From:

Netherlands Authority for the Financial Markets

We hereby certify that the Supplement detailed below has been drawn up in accordance with national law transposing Directive 2003/71/EC and was approved by us on August 8, 2011.

Name of Issuer:

The Royal Bank of Scotland N.V.

Registered Office/Seat:

Amsterdam, The Netherlands

Type of Securities (references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up):

Not applicable

The fifth supplement dated August 8, 2011 to the base prospectus regarding The Royal Bank of Scotland N.V. dated December 20, 2010 in respect of the LaunchPad Programme for the issuance of Credit Linked Notes

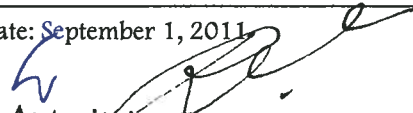
Guarantor (if any):

RBS Holdings N.V.

Attachments:

- (1) Supplement dated August 8, 2011
- (2) Translations of the Summary

Date: September 1, 2011


Autoriteit Financiële Markten
Postbus 11723
1001 GS Amsterdam