

Certificate of Approval of a Prospectus
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:

FINANCIAL MARKET AUTHORITY (FMA) (AUSTRIA)
FINANCIAL SERVICES AND MARKETS AUTHORITY (FSMA) (BELGIUM)
FINANSTILSYNET (DENMARK)
FINANSSIVALVONTA (FINLAND)
AUTORITÉ DES MARCHÉS FINANCIERS (AMF) (FRANCE)
BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT (BaFin) (GERMANY)
CENTRAL BANK OF IRELAND (IRELAND)
COMMISSIONE NAZIONALE PER LE SOCIETÀ E LA BORSA (CONSOB) (ITALY)
FINANSTILSYNET (NORWAY)
COMISSÃO DO MERCADO DE VALORES MOBILIÁRIOS (CMVM) (PORTUGAL)
COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER (CSSF) (LUXEMBOURG)
COMISIÒN NACIONAL DEL MERCADO DE VALORES (CNMV) (SPAIN)
FINANCIAL CONDUCT AUTHORITY (FCA) (UNITED KINGDOM)
FINANSINSPEKTIONEN (SWEDEN)

From:

Netherlands Authority for the Financial Markets

We hereby certify that the Base Prospectus detailed below has been drawn up in accordance with national law transposing Directive 2003/71/EC and was approved by us on 26 May 2016.

Name of Issuer:

N.V. Bank Nederlandse Gemeenten

Registered Office/Seat:

The Hague, the Netherlands

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

Annex V, XI, XIII

Base prospectus regarding N.V. Bank Nederlandse Gemeenten dated 27 May 2016 in respect of the Debt Issuance Programme

National Prospectus Identifier:

3181


Guarantor (if any):

N/A

Attachments:

- (1) Base Prospectus dated 27 May 2016
- (2) Translation of the Summary

Date: 26 May 2016


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