

**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:

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)
COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER (CSSF) (LUXEMBOURG)
FINANSTILSYNET (NORWAY)
COMISSÃO DO MERCADO DE VALORES MOBILIÁRIOS (CMVM) (PORTUGAL)
COMISIÒN NACIONAL DEL MERCADO DE VALORES (CNMV) (SPAIN)
FINANSINSPEKTIONEN (SWEDEN)
FINANCIAL CONDUCT AUTHORITY (FCA) (UNITED KINGDOM)

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 29 August 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):

N/a

First Supplement dated 29 August 2016 to the Base Prospectus dated 27 May 2016 in respect of the Euro 100,000,000,000 Debt issuance Programme

Guarantor (if any):

N/a

Attachment:

(1) Supplement dated 29 August 2016

Date: 29 August 2016

Autoriteit Financiële Markten
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