



**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 SOCIETA 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 13 March 2017.

**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

Second Supplement dated 13 March 2017 to the Euro 100,000,000,000 Debt issuance programme dated 27 May 2016

**National Prospectus Identifier:**

6169

**Guarantor (if any):**

N/a

**Attachment:**

(1) Supplement dated 13 March 2017

Date: 13 March 2017

**Autoriteit Financiële Markten**

Postbus 11723

**PK 1001 GS Amsterdam**