



**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)
COMMISSION BANCAIRE, FINANCIERE ET DES ASSURANCES (CBFA) (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)
COMISIÓN NACIONAL DEL MERCADO DE VALORES (CNMV) (SPAIN)
FINANSINSPEKTIONEN (SWEDEN)
FINANCIAL SERVICES AUTHORITY (FSA) (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 September 20, 2012.

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):

Not applicable

Second supplement dated September 20, 2012 to the base prospectus dated June 13, 2012 in respect of the Euro 90,000,000,000 Debt issuance programme.

Guarantor (if any):

Not applicable

Attachments:

(1) Supplement dated September 20, 2012

Date: September 20, 2012

Autoriteit Financiële Markten
Postbus 11723
1001 GS Amsterdam