



**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:

FINANSINSPEKTIONEN (SWEDEN)
COMMISSION BANCAIRE, FINANCIERE ET DES ASSURANCES (CBFA) (BELGIUM)
FINANSTILSYNET (DENMARK)
FINANSSIVALVONTA (FINLAND)
AUTORITÉ DES MARCHÉS FINANCIERS (AMF) (FRANCE)
BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGS-AUFSICHT (BaFin) (GERMANY)
EPITROPH KEFALAIAGORAS (GREECE)
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)
ROMANIAN NATIONAL SECURITIES COMMISSION (CNVM) (ROMANIA)
COMISIÓN NACIONAL DEL MERCADO DE VALORES (CNMV) (SPAIN)
FINANCIAL SERVICES AUTHORITY (FSA) (UNITED KINGDOM)
FINANCIAL MARKET AUTHORITY (FMA) (AUSTRIA)

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 9 May 2012 .

Name of Issuer:

Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.

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):

Annexes V, XI, XII and XIII


EUR 160,000,000,000 Global Medium-Term Note Programme

Guarantor (if any):

Not applicable

Attachments:

- (1) Prospectus dated 9 May 2012
- (2) Translations of Summary

Date: 9 May 2012 
Reference: TEOB-MZē-12041116

Autoriteit Financiële Markten
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1001 GS Amsterdam