



**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)
COMMISSION BANCAIRE, FINANCIERE ET DES ASSURANCES (CBFA) (BELGIUM)
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)
MALTA FINANCIAL SERVICES AUTHORITY (MFSA) (MALTA)
COMISION 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 Prospectus detailed below has been drawn up in accordance with national law transposing Directive 2003/71/EC and was approved by us on 16 June 2014.

Name of Issuer:

Stichting Oikocredit International Share Foundation

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 X

Offering of non-exchangeable registered depository receipts (niet royeerbare certificaten op naam) for shares in the capital of Oikocredit, Ecumenical Development Cooperative Society U.A.


Guarantor (if any):

N/A

Attachments:

- (1) Prospectus dated 16 June 2014
- (2) Translations of the Summary

Date: 16 June 2014


Autoriteit Financiële Markten
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