

**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)
COMISSION 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 16 February 2017.

Name of Issuer:

Coöperatieve Rabobank U.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):

N/a

Third Supplement to the EUR 15,000,000,000 Structured Medium-Term Note Programme dated 10 June 2016

National Prospectus Identifier:

5856

Attachment:

(1) Supplement dated 16 February 2017

Date: 16 February 2017

Autoriteit Financiële Markten

Postbus 11723

1001 GS Amsterdam

