



**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 SERVICES AND MARKETS AUTHORITY (FSMA) (BELGIUM)
AUTORITÉ DES MARCHÉS FINANCIERS (AMF) (FRANCE)
BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT (BaFin) (GERMANY)
COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER (CSSF) (LUXEMBOURG)
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 3 January 2018.

Name of Issuer:

Coöperatieve Rabobank U.A.

Registered Office/Seat:

Amsterdam

Type of Securities (references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up):

N/A

Supplement to the Global Medium-Term Note Programme dated 10 May 2017

Guarantor (if any):

N/A

Attachments:

(1) Prospectus Supplement dated 3 January 2018

Date: 3 January 2018

Autoriteit Financiële Markten
Postbus 11723
1001 GS Amsterdam

ck