



NOTICE OF EARLY REDEMPTION

To the holders of
USD 111,000,000 Callable Zero Coupon Note 2010 due 3 September 2040
(Series No. 897)

ISIN CODE: XS0537655481

Notice is hereby given that pursuant to Section 21 of the Final Terms of the Notes N.V. Bank Nederlandse Gemeenten wishes to exercise her right to early redemption on 3 September 2015. The Notes will be redeemed in whole.

The Hague, 25 August 2015

N.V. Bank Nederlandse Gemeenten



Carel van Eijkelenburg
President Executive Board