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FAX MESSAGE

Date : May 5th 2011.
Number of pages : 1 (*this one included*)
To : Local commercial banks and institutional investors
Department : Treasury departments
From : L. Hodge

Re : Secondary market offerings per May 5th 2011

This fax message is sent to you:

- for evaluation / comment at your request for discussion
 for your information as agreed for follow-up

If this message reaches you incomplete or illegible, please advise me (soonest). Telephone: 434-5533.

This message and attachment(s) is/are only intended for the addressee and may contain personal or confidential information, which may not be made public according to the law or agreements. In case this message reaches you by mistake, please notify the Bank and destroy the message immediately.

Dear Madam, Sir,

The Bank can offer you the following government securities on the secondary market:

| Indicative price as of May 5, 2011 | | | | | | |
|------------------------------------|--------------------------------|---------------|--------|-------|-------------|--------------|
| Netherlands Antilles and Curaçao | | Maturity date | Coupon | Yield | Offer price | Nominal ANG |
| 7.000% | Neth. Antilles 2006/2016 (s/a) | 02-jan-16 | 7.000 | 3.48% | 115% | Availability |
| 7.500% | Neth. Antilles 2006/2016 (s/a) | 08-may-16 | 7.500 | 3.54% | 118% | Availability |
| 7.625% | Neth. Antilles 2007/2017 (s/a) | 30-nov-17 | 7.625 | 3.35% | 125% | Availability |
| 8.000% | Neth. Antilles 2003/2018 (s/a) | 18-jun-18 | 8.000 | 3.93% | 125% | Availability |

These offers are subject to availability. Prices are indicative only. Availability and price have to be confirmed by telephone with Mr. L.Hodge, Mr. Sh.Daantje or Ms. Sinlae-Elhage before placing an order. Prices are negotiable.

In addition, the Bank is willing to bid on positions of all maturities you or your clients would like to sell.

Sincerely,

L. Hodge