



EXECUTION VERSION

N.V. BANK NEDERLANDSE GEMEENTEN
*(incorporated with limited liability under the
laws of The Netherlands and having its
statutory domicile in The Hague)*

Euro 90,000,000,000
Debt Issuance Programme

Series No.: 1079

Issue of USD 2,250,000,000 1.375 per cent. Notes 2012 due 27 September 2017

FINAL TERMS

The date of these Final Terms is 25 September 2012



The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes (as defined below) in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU.

These Final Terms, under which the medium term notes described herein (the "**Notes**") are issued, should be read in conjunction with the Base Prospectus dated 13 June 2012 as supplemented by the supplements to the base prospectus dated 29 August 2012 and 20 September 2012 (together, the "**Base Prospectus**") issued in relation to the Euro 90,000,000,000 debt issuance programme of N.V. Bank Nederlandse Gemeenten. Terms defined in the Base Prospectus have the same meaning in these Final Terms. Any reference to the Conditions herein is to the Terms and Conditions set forth in pages 43 to 67 of the Base Prospectus. Together, the Base Prospectus and these Final Terms constitute a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus.

Full information on the Issuer and the Notes described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing, upon the oral or written request of any persons, at the specified offices of the Paying Agent. Copies may be obtained at the specified offices of the Paying Agent.

These Final Terms do not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation; and no action is being taken to permit an offering of the Notes or the distribution of these Final Terms in any jurisdiction where such action is required.

In connection with the issue of Notes under the Programme, the Dealer who is specified in the Final Terms as the Stabilising Manager (or any person acting for the Stabilising Manager) in relation to the relevant series of Notes may over-allot Notes or effect transactions with a view to supporting the market price of the Notes of such series at a level higher than that which might otherwise prevail for a limited period. However, there may be no obligation on the Stabilising Manager (or any agent of the Stabilising Manager) to do this. Such stabilising shall be in compliance with all applicable laws, regulations and rules.



PART A – CONTRACTUAL TERMS

The terms of the Notes are as follows:

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|-----|---|---|
| 1. | Issuer: | N.V. Bank Nederlandse Gemeenten |
| 2. | Series Number: | 1079 |
| 3. | Specified Currency: | United States dollars (" USD ") |
| 4. | Aggregate Nominal Amount: | USD 2,250,000,000 |
| 5. | Issue Price: | 99.981 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denomination: | USD 2,000 |
| | (ii) Calculation Amount: | USD 2,000 |
| 7. | (i) Issue Date: | 27 September 2012 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 27 September 2017 |
| 9. | Interest Basis: | 1.375 per cent. Fixed Rate
(further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | Date Executive Board approval for issuance of Notes obtained: | 20 September 2012 |
| 14. | Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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|-----|--|---|
| 15. | Fixed Rate Note Provisions (Condition 5A) | Applicable |
| | (i) Rate of Interest: | 1.375 per cent. per annum payable semi-annually in arrear |
| | (ii) Interest Payment Date(s): | 27 March and 27 September in each year from (and including) 27 March 2013 to (and including) the Maturity |



	Date, not adjusted
(iii) Fixed Coupon Amount:	USD 13.75 per Calculation Amount
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	30/360
(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16. Floating Rate Note Provisions (Condition 5B)	Not Applicable
17. Zero Coupon Note Provisions	Not Applicable
18. Index-Linked Interest Note/other variable-linked interest Note Provisions (Condition 5B)	Not Applicable
19. Dual Currency Note Provisions (Condition 5C)	Not Applicable
20. Swap Related Note Provisions (Condition 5D)	Not Applicable
21. Provisions for other Notes (Condition 5E)	Not Applicable

PROVISIONS RELATING TO REDEMPTION

22. Call Option	Not Applicable
23. Put Option	Not Applicable
24. Final Redemption Amount of each Note	USD 2,000 per Calculation Amount
25. In the case of non-interest bearing Notes, redemption amount on event of default:	Not Applicable
26. Special tax consequences (if any):	Not Applicable
27. Modification of definition of "Relevant Financial Centre" (if applicable):	London
28. Early Redemption Amount	
Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on	USD 2,000 per Calculation Amount

event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):

GENERAL PROVISIONS APPLICABLE TO THE NOTES

29. Form of Notes:	Registered Notes:
30. Temporary Global Note exchangeable for Definitive Notes:	Not Applicable
31. Temporary Global Note exchangeable for a Permanent Global Note:	Not Applicable
32. Permanent Global Note exchangeable for Definitive Notes:	Not Applicable
33. Registered Notes:	(a) An Unrestricted Global Note Certificate registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg and exchangeable for unrestricted Individual Note Certificates in the limited circumstances described in Condition 1(I)(iii) and (b) a Restricted Global Note Certificate registered in the name of a nominee for DTC and exchangeable for restricted Individual Note Certificates in the limited circumstances described in Condition 1(I)(iii)
34. New Global Note:	Not Applicable
35. New Safekeeping Structure:	No
36. Additional Financial Centre(s) or other special provisions relating to payment dates:	London
37. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
38. Alternative means of effective communication (if any):	Not Applicable
39. Redenomination, renominatisation and reconventioning provisions:	Not Applicable



40. Other final terms: Not Applicable

DISTRIBUTION

41. (i) If syndicated, names and addresses of Managers and underwriting commitments: *Joint Lead Managers:*
- Credit Suisse Securities (Europe) Limited**
One Cabot Square
London E14 4QJ
United Kingdom
USD 562,500,000
 - HSBC Bank plc**
8 Canada Square
London E14 5HQ
United Kingdom
USD 562,500,000
 - J.P. Morgan Securities plc**
25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom
USD 562,500,000
 - Nomura International plc**
1 Angel Lane
London EC4R 3AB
United Kingdom
USD 562,500,000
- (ii) Date of Subscription Agreement: 25 September 2012
- (iii) Stabilizing Manager(s) (if any): Credit Suisse Securities (Europe) Limited
42. If non-syndicated, name and address of Dealer: Not Applicable
43. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA not applicable
44. Non-exempt Offer: Not Applicable
45. Additional selling restrictions: Not Applicable

PURPOSE OF FINAL TERMS

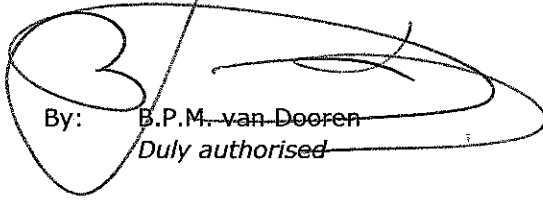
These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of the Luxembourg Stock Exchange of the Notes described herein pursuant to the Euro 90,000,000,000 Debt Issuance Programme of the Issuer.



RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Base Prospectus referred to above, contains all information that is material in the context of the issue of the Notes.

Signed on behalf of
N.V. BANK NEDERLANDSE GEMEENTEN:

By:  B.P.M. van Dooren
Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- (i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date.
- (ii) Estimate of total expenses EUR 6,500 relating to admission to trading:

2. RATINGS

The Programme under which the Notes are to be issued has been rated:

Standard & Poor's Credit Market Services Europe Limited: AAA (negative outlook)

Fitch Ratings Limited: AAA (stable outlook)

Moody's Investors Service Limited: Aaa (negative outlook)

Each of Standard & Poor's Credit Market Services Europe Limited, Fitch Ratings Limited and Moody's Investors Service Limited is established in the European Union and registered under Regulation (EC) No. 1060/2009, as amended (the "**CRA Regulation**").

In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the European Union and registered under the CRA Regulation unless (1) the rating is provided by a credit rating agency operating in the European Union before 7 June 2010 which has submitted an application for registration in accordance with the CRA Regulation and such registration has not been refused, (2) the rating is provided by a credit rating agency not established in the European Union but is endorsed by a credit rating agency established in the European Union and registered under the CRA Regulation or (3) the rating is provided by a credit rating agency not established in the European Union, but which is certified under the CRA Regulation.

The European Securities and Markets Authority ("**ESMA**") is obliged to maintain on its website, www.esma.europa.eu, a list of credit rating agencies registered and certified in accordance with the CRA Regulation. This list must be updated within five working days of ESMA's adoption of any decision to withdraw the registration of a credit rating agency under the CRA Regulation. Therefore, such list is not conclusive evidence of the status of the relevant rating agency as there may be delays between certain supervisory measures being taken against a relevant rating agency and the publication of the updated ESMA list.



3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Except for the commissions payable to the Joint Lead Managers, described in the first paragraph under "*Plan of Distribution*" in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer: The net proceeds of the issue of the Notes will be used by the Issuer for general corporate purposes

(ii) Estimated net proceeds: USD 2,246,760,000

5. YIELD

Indication of yield: 1.379 per cent. semi-annual

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

CUSIP Number: 62944B AJ3

Regulation S ISIN Code: XS0834635897

144A ISIN Code: US62944BAJ35

Regulation S Common Code: 083463589

144A Common Code: 083646721

Valor: Not Applicable

Any clearing system(s) other than DTC, Euroclear Bank SA/NV and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s): As set out in the Base Prospectus



Names and addresses of additional Not Applicable
Paying Agent(s) (if any):

Intended to be held in a manner Not Applicable
which would allow Eurosystem
eligibility: