



**EXECUTION COPY**

**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.: 1097

Issue of USD 1,500,000,000 2.50 per cent. Notes 2013 due 23 January 2023

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**FINAL TERMS**

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The date of these Final Terms is 21 January 2013



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 (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 page 43 to page 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:

- |     |   |  |
|-----|---|--|
| 1.  | Issuer:   | N.V. Bank Nederlandse Gemeenten                  |
| 2.  | Series Number:                                      | 1097   |
| 3.  | Specified Currency or Currencies:                   | United States Dollars (" <b>USD</b> ")           |
| 4.  | Aggregate Nominal Amount:                           | USD 1,500,000,000                                |
| 5.  | Issue Price:  | 99.614 per cent. of the Aggregate Nominal Amount |
| 6.  | (i) Specified Denominations:                        | USD 2,000  |
|     | (ii) Calculation Amount:                            | USD 2,000  |
| 7.  | (i) Issue Date:                                     | 23 January 2013                                  |
|     | (ii) Interest Commencement Date:                    | Issue Date                                       |
| 8.  | Maturity Date:                                      | 23 January 2023                                  |
| 9.  | Interest Basis:                                     | 2.50 per cent. Fixed Rate                        |
| 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 Board approval for issuance of Notes obtained: | 15 January 2013                                  |
| 14. | Method of distribution:                             | Syndicated                                       |

### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- |     |  |   |
|-----|--|---|
| 15. | <b>Fixed Rate Note Provisions (Condition 5A)</b> | Applicable  |
|     | (i) Rate of Interest:                            | 2.50 per cent. per annum payable semi-annually in arrear  |
|     | (ii) Interest Payment Date(s):                   | 23 January and 23 July in each year from (and including) 23 July 2013 to (and including) the Maturity Date, not adjusted. |



(iii)	Fixed Coupon Amount(s):	USD 25.00 per Calculation Amount payable semi-annually on each Interest Payment Date
(iv)	Broken Amount(s):	Not Applicable
(v)	Day Count Fraction:	30/360
(vi)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16.	<b>Floating Rate Note Provisions (Condition 5B)</b>	Not Applicable
17.	<b>Zero Coupon Note Provisions</b>	Not Applicable
18.	<b>Index-Linked Interest Note/other variable-linked interest Note Provisions (Condition 5B)</b>	Not Applicable
19.	<b>Dual Currency Note Provisions (Condition 5C)</b>	Not Applicable
20.	<b>Swap Related Note Provisions (Condition 5D)</b>	Not Applicable
21.	<b>Provisions for other Notes (Condition 5E)</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
22.	<b>Call Option</b>	Not Applicable
23.	<b>Put Option</b>	Not Applicable
24.	<b>Final Redemption Amount of each Note</b>	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, New York and TARGET2
28.	<b>Early Redemption Amount</b>	
	Early Redemption Amount(s) per Calculation Amount payable on	USD 2,000 per Calculation Amount



redemption for taxation reasons or on 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

<b>29. Form of Notes:</b>	<b>Registered Notes:</b>
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:	<p>(a) Unrestricted Global Note Certificate registered in the name of a common depository for Euroclear and Clearstream, Luxembourg and exchangeable for unrestricted Individual Note Certificates in the limited circumstances described in Condition 1(l)(iii)</p> <p>and</p> <p>(b) 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(l)(iii)</p>
34. New Global Note:	No
35. New Safekeeping Structure:	No
36. Additional Financial Centre(s) or other special provisions relating to payment dates:	London, New York and TARGET2
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:
- Citigroup Global Markets Inc.**  
388 Greenwich Street,  
New York, NY 10013  
U.S.A
- USD 375,000,000
- Deutsche Bank AG, London Branch**  
Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom
- USD 375,000,000
- Goldman Sachs International**  
Peterborough Court  
133 Fleet Street  
London EC4A 2BB  
United Kingdom
- USD 375,000,000
- J.P. Morgan Securities plc**  
25 Bank Street  
Canary Wharf  
London E14 5JP  
United Kingdom
- USD 375,000,000
- (ii) Date of Subscription Agreement: 21 January 2013
- (iii) Stabilizing Manager(s) (if any): Deutsche Bank AG, London Branch
42. If non-syndicated, name and address of Dealer: Not Applicable
43. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D



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:   
Mrs. B.C.M. Ydema-de Brabander  
*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

### 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)

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

Fitch Ratings Limited: AAA (Stable 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 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 (2) 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](http://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 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 1,491,585,000

**5. YIELD**

Indication of yield: 2.544 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 AK0

Regulation S ISIN Code: XS0877608124

144A ISIN Code: US62944BAK08

Regulation S Common Code: 087760812

144A Common Code: 087781968

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: Regulation S: Delivery against payment

144A: Delivery free of payment

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

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

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