



**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.: 1101

Issue of  
EUR 10,000,000 1.75 per cent. Notes 2013 due 11 February 2021

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**FINAL TERMS**

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The date of these Final Terms is 7 February 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 supplementals 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 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.



### PART A – CONTRACTUAL TERMS

The terms of the Notes are as follows:

1.	Issuer:	N.V. Bank Nederlandse Gemeenten
2.	Series Number:	1101
3.	Specified Currency or Currencies:	Euro ("EUR")
4.	Aggregate Nominal Amount:	EUR 10,000,000
5.	Issue Price:	99.52 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
7.	(i) Issue Date:	11 February 2013
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	11 February 2021
9.	Interest Basis:	1.75 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 Board approval for issuance of Notes obtained:	28 January 2013
14.	Method of distribution:	Non-Syndicated

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

15.	<b>Fixed Rate Note Provisions (Condition 5A)</b>	Applicable
	(i) Rate of Interest:	1.75 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	11 February in each year, not adjusted
	(iii) Fixed Coupon Amount[(s)]:	EUR 1,750.00 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	11 February in each year
	(vii) 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. **Provisions for other Notes  
(Condition 5E)**

**PROVISIONS RELATING TO REDEMPTION**

22.	<b>Call Option</b>	Not Applicable
23.	<b>Put Option</b>	Not Applicable
24.	<b>Final Redemption Amount of each Note</b>	EUR 100,000 per Calculation Amount
	In cases where the Final Redemption Amount is Index-Linked or other variable-linked:	
	(i) Index/Formula/variable:	Not Applicable
	(ii) Calculation Agent responsible for calculating the Final Redemption Amount:	Not Applicable
	(iii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable:	Not Applicable
	(iv) Date for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable:	Not Applicable
	(v) Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted:	Not Applicable
	(vi) [Payment Date]:	Not Applicable
	(vii) Minimum Final Redemption Amount:	Not Applicable
	(viii) Maximum Final Redemption Amount:	Not Applicable
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):	Not Applicable
28.	<b>Early Redemption Amount</b>	EUR 100,000 per Calculation Amount
	Early Redemption Amount(s) per Calculation Amount payable on 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

29. <b>Form of Notes:</b>	<b>Bearer Notes:</b>
30. Temporary Global Note exchangeable for Definitive Notes:	No.
31. Temporary Global Note exchangeable for a Permanent Global Note:	Yes. The Notes will initially be represented upon issue by a temporary global note (the " <b>Temporary Global Note</b> ") in bearer form without interest coupons attached, which will be exchangeable upon certification as to non-U.S. beneficial ownership 40 days after the Issue Date in accordance with the terms thereof, for interests in a permanent global note (the " <b>Permanent Global Note</b> ").
32. Permanent Global Note exchangeable for Definitive Notes:	Yes, but only as set out in Condition 1(e)(i) and (ii), except that in each case a Permanent Global Note which forms part of a securities deposit ( <i>girodepot</i> ) with Euroclear Netherlands shall only be exchangeable within the limited circumstances as described in the Netherlands Securities Giro Act ( <i>Wet giraal effectenverkeer</i> ) and such exchange will be made in accordance therewith, the Euroclear Netherlands' terms and conditions and operational documents.
33. Registered Notes:	Not Applicable
34. New Global Note:	Yes
35. New Safekeeping Structure:	No
36. Additional Financial Centre(s) or other special provisions relating to payment dates:	TARGET2
37. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No.
38. Alternative means of effective communication (if any):	Not Applicable
39. Redenomination, renominalisation and reconventioning provisions:	Not Applicable
40. Other final terms:	Not Applicable

### DISTRIBUTION

41. (i) If syndicated, names and addresses of Managers and underwriting commitments:	Not Applicable
(ii) Date of [Subscription] Agreement:	Not Applicable
(iii) Stabilising Manager(s) (if any):	Not Applicable
42. If non-syndicated, name and address of Dealer:	DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main Platz der Republik 60265 Frankfurt am Main



- |     |                                  |  |
|-----|----------------------------------|--|
|     |                                  | Federal Republic of Germany              |
| 43. | Total commission and concession: | None                                     |
| 44. | U.S. Selling Restrictions:       | Reg. S Compliance Category 2;<br>TEFRA D |
| 45. | Non-exempt Offer:                | Not Applicable                           |
| 46. | 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

A handwritten signature in black ink, appearing to be 'Mrs. B.C.M. Ydema-de Brabander', written over a horizontal line.

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 11 February 2013. |
| (ii) | Estimate of total expenses relating to admission to trading: | EUR 2,920  |

### 2. RATINGS

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

Standard & Poor's Credit Market Services Europe Limited: AAA

Moody's Investors Service Limited: Aaa

Fitch Ratings Limited: AAA

Each of Standard & Poor's Credit Market Services Europe Limited, Moody's Investors Service Limited and Fitch Ratings Limited is established in the European Union and registered under Regulation (EC) No. 1060/2009, as amended [(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 Manager, 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     | See "Use of Proceeds" wording in the Base Prospectus |
| (ii)  | Estimated net proceeds:   | EUR 9,952,000  |
| (iii) | Estimated total expenses: | EUR 2,920  |



5. **Fixed Rate Notes only – YIELD**

Indication of yield: 1.815 per cent. per annum  
 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: Not Applicable

ISIN Code: XS0883768383

Common Code: 088376838

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 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: Yes

Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. **TERMS AND CONDITIONS OF THE OFFER**

Not Applicable