



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

NOTICE OF EARLY REDEMPTION

to the holders of
EUR 40,000,000 Step-Up Single Callable Notes 2016 due 6 May 2026
(consisting of EUR 10,000,000 representing Series No. 1247 (i) and
EUR 30,000,000 representing Series No. 1247 (ii)) (Series No. 1247)
with ISIN Code: XS1401976888
issued under the Euro 100,000,000,000 Debt Issuance Programme
(the "Notes")

Notice is hereby given that, pursuant to Section 21 (Issuer Call Option) of the Final Terms dated 4 May 2016, BNG Bank N.V. will exercise her right to early redemption on the Optional Redemption Date, 6 May 2020. The Notes will be redeemed in whole.

The Hague, 23 April 2020

BNG Bank N.V.

Issuing & Paying Agent Deutsche Bank AG London Winchester House 1 Great Winchester Street London EC2N 2DB England	Listing Agent, Paying Agent & Transfer Agent Deutsche Bank Luxembourg S.A. 2, Boulevard Konrad Adenauer L-1115 Luxembourg Luxembourg
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