

FINAL TERMS

22 August 2012

Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V.

(Incorporated under the laws of The Netherlands with limited liability and having its statutory domicile in The Hague)

Issue of CHF 175,000,000 Floating Rate Notes due 2016

under the EUR 3,000,000,000

Global Medium Term Note Programme

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 28 June 2012, which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Directive (Directive 2003/71/EC as amended by Directive 2010/73/EC) (the "**Prospectus Directive**"). This document contains the Final Terms of the Notes described herein and must be read in conjunction with such Base Prospectus.

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Directive 2003/71/EC (the 'Prospectus Directive' which term includes Directive 2010/73/EU (the '2010 PD Amending Directive' to the extent implemented in a relevant member state of the European Economic Area to which is referred (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 authorized, nor do they authorize, the making of any offer of Notes in any other circumstances.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of the Final Terms and the Base Prospectus and the Conditions and the Swiss Prospectus dated 22 August 2012 (the "**Swiss Prospectus**"). The Base Prospectus is available for viewing on the Issuer's website, www.fmo.nl and copies of the Base Prospectus and the Swiss Prospectus may be obtained at the specified office of the Issuer and at Deutsche Bank AG Zurich Branch, Uraniastrasse 9, P.O. Box 3604, CH-8021 Zurich, Switzerland, or can be ordered by telephone (+41 44 227 3781) or fax (+41 44 227 3084).

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| 1. | Issuer: | Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. |
| 2. | (i) Series Number: | 1497202 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Swiss Francs (" CHF ") |

4. Aggregate Nominal Amount of Notes:
- (i) Tranche: CHF 175,000,000
- (ii) Series: CHF 175,000,000
5. Issue Price of Tranche: 100 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: CHF 200,000
- (ii) Form of Definitive Notes: In accordance with usual Swiss practice
7. (i) Issue Date: 27 August 2012
- (ii) Interest Commencement Date: Issue Date
8. Maturity Date: 27 January 2016
9. Interest Basis: CHF -3month LIBOR + 0.27 per cent
(further particulars specified below)
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest Basis or Redemption/
Payment Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. Status of the Notes: Senior
14. Method of distribution: Non syndicated

Provisions Relating to Interest (if any) Payable

15. Fixed Rate Note Provisions: Not Applicable
16. Floating Rate Note Provisions: Applicable
- (i) Interest Period: Quarterly; short first interest period from
27 August 2012 to 27 October 2012 (61 days)
- (ii) Specified Interest Payment Days: 27 October, 27 January, 27 April and 27 July in each
year from (and including) 27 October 2012 to (and
including) the Maturity Date
- (iii) Business Day Convention: Modified Following Business Day Convention
- (iv) Additional Business Centre(s): Zurich, Target
- (v) Manner in which the Rate of Interest
and Interest Amount is to be determined: Screen Rate Determination
- (vi) Party responsible for
calculating the Rate of Interest: The Principal Swiss paying Agent shall be the
Calculation Agent

and Interest Amount (if not the Agent):

(vii) Screen Rate Determination:	Yes
Reference Rate:	CHF -3month LIBOR
Interest Determination Date(s):	11.00 am London Time. Second London business day prior to the start of each Interest Period.
Relevant Time:	11.00 a.m. London time
Relevant Screen Page:	Reuters Screen LIBOR 02.
(viii) Margin(s):	+ 0.27 per cent. per annum
(ix) Minimum Rate of Interest:	0.00 per cent. per annum
(x) Maximum Rate of Interest:	Not Applicable
(xi) Floating Day Count Fraction:	Actual / 360
(xii) Fall back provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
17. Zero Coupon Note Provisions	Not Applicable
18. Index Linked Note /other variable linked interest Note Provisions	Not Applicable
19. Dual Currency Note Provisions	Not Applicable
20. Currency Linked Note Provisions	Not Applicable
Provisions Relating to Redemption	
21. Issuer Call	Not Applicable
22. Investor Put	Not Applicable
23. Final Redemption Amount of each Note (other than Currency Linked Notes)	CHF 200,000 per Note of CHF 200,000 specified denomination
24. Provisions relating to the redemption of Currency Linked Notes	Not Applicable
25. Instalment Note Provisions	Not Applicable
26. Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default or other	CHF 200,000 per Note of CHF 200,000 Specified Denomination

early redemption and/or the method of calculating the same (if required or if different from that set out in Condition 5(c)):

General Provisions Applicable to the Notes

27. Form of Notes:

The Notes will be in bearer form and will be documented by a Permanent Global Certificate in substantially the form set out in Schedule 1 to the Supplemental Agency Agreement (the "Supplemental Agency Agreement") dated on or around the date hereof between, inter alia, the Issuer and Deutsche Bank AG Zurich Branch as Principal Swiss Paying Agent.

The Permanent Global Certificate shall be deposited by the Principal Swiss Paying Agent with SIX SIS Ltd or any other intermediary in Switzerland recognized for such purposes by SIX Swiss Exchange Ltd (SIX SIS Ltd or any such other intermediary, the "Intermediary"). Once the Permanent Global Note is deposited with the Intermediary and entered into the accounts of one or more participants of the Intermediary, the Notes will constitute intermediated securities (*Bucheffekten*) ("Intermediated Securities") in accordance with the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*).

Each Holder (as defined below) shall have a quotal co-ownership interest (*Miteigentumsanteil*) in the Permanent Global Note to the extent of his claim against the Issuer, provided that for so long as the Permanent Global Note remains deposited with the Intermediary the co-ownership interest shall be suspended and the Notes may only be transferred or otherwise disposed of in accordance with the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*), i.e., by the entry of the transferred Notes in a securities account of the transferee.

The records of the Intermediary will determine the number of Notes held through each participant in that Intermediary. In respect of the Notes held in the form of Intermediated Securities, the holders of the Notes

(the "Holders") will be the persons holding the Notes in a securities account which is in their name or in case of intermediaries (*Verwahrungsstellen*), the intermediaries (*Verwahrungsstellen*) holding the Notes for their own account in a securities account which is in their name.

Neither the Issuer nor the Holders shall at any time have the right to effect or demand the conversion of the Permanent Global Note (*Globalurkunde*) into, or the delivery of, uncertificated securities (*Wertrechte*) or Definitive Notes (*Wertpapiere*).

No physical delivery of the Notes shall be made unless and until Definitive Notes (*Wertpapiere*) with Coupons attached are printed. Notes may only be printed, in whole, but not in part, if the Principal Swiss Paying Agent determines, after consultation with the Issuer, that the printing of Definitive Notes (*Wertpapiere*) is necessary or useful. Should the Principal Swiss Paying Agent so determine, it shall provide for the printing of Definitive Notes (*Wertpapiere*) without cost to the Holders. Upon delivery of Definitive Notes (*Wertpapiere*), the Permanent Global Note will immediately be cancelled and Definitive Notes (*Wertpapiere*) shall be delivered to the Holders against cancellation of the Notes in the Holders' securities accounts.

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| 28. New Global Note Form: | Not Applicable |
| 29. Additional Financial Centre(s) or other special provisions relating to Payment Dates: | Zurich, Target |
| 30. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 31. Details relating to Partly Paid Notes; amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |

32. Details relating to Instalment Notes
- (i) Instalment Amount(s): Not Applicable
- (ii) Instalment Date(s): Not Applicable
33. Whether Condition 7(a) of the Notes applies (in which case Condition 5(b) of the Notes will not apply) or whether Condition 7(b) and Condition 5(b) of the Notes apply: Condition 7(b) and Condition 5(b) apply
34. Governing law of the Notes: The laws of The Netherlands
35. Additional tax considerations: Not Applicable
36. Other final terms: For the purpose of this series only, Condition 4 shall be amended and supplemented as follows:
- "Payments of principal and interest in respect of the Notes will be made without any restrictions and irrespective nationality, domicile or residence of the holder of a Note or Coupon and without requiring any certification, affidavit or the fulfilment of any other formality.
- The receipt by the Principal Swiss Paying Agent of the due and punctual payment of the funds in Swiss Francs in Zurich, in the manner provided by the Conditions and these Final Terms, shall release the Issuer from its obligations under the Notes and Coupons for the payment of interest and principal due on the respective Interest Payment Dates and on the Maturity Date to the extent of such payment."
- For the purposes of this Series only, Condition 7 shall be amended and supplemented as follows:
- The following shall be deemed to be inserted at the end of Condition 7 (b)
- "or (viii) which is required to be withheld or deducted from a payment pursuant to laws enacted by Switzerland providing for the taxation of payments according to principles similar to those laid down (y) in European Council Directive 2003/48/EC or (z) in the draft legislation proposed by the Swiss Federal Council on August 24, 2011, including the principle to have a person other than the bank withhold or deduct tax, in particular, without limitation, any paying agent,
- or (ix) where such withholding or deduction is imposed on a payment to or for an individual or a

residual entity within the meaning of the European Council Directive 2003/48/EC of June 3 2003 on taxation of savings income (the **EU Savings Tax Directive**) and is required to be made pursuant to (I) the implementing or complying with, or introduced in order to conform to, such EU Savings Tax Directive or (II) is required to be made pursuant to any agreements between the European Community and other countries or territories providing for measures equivalent to those laid down in the EU Savings Tax Directive or any law or other governmental regulation implementing or complying with, or introduced in order to conform to, such agreements."

For the purposes of this Series only, Condition 11 shall be amended and supplemented as follows:

"The Issuer will at all times maintain a paying agent having a specified office in Switzerland and will at no time maintain a paying agent having a specified office outside Switzerland in relation to the Notes.

In addition, all references in the Conditions of the Notes to the "Registrar", "Agent", "Principal Paying Agent" and "Paying Agent" shall, so far as the context permits, be construed as references to the Principal Swiss Paying Agent".

For the purpose of this Series only, Condition 13 shall be amended and supplemented as follows:

"So long as the Notes are listed on the SIX Swiss Exchange and so long as the rules of the SIX Swiss Exchange so require, all notices in respect of the Notes shall be validly given free of charge to the Holders through the Principal Swiss Paying Agent either (i) by means of electronic publication on the internet website of the SIX Swiss Exchange Ltd (www.six-swiss-exchange.com, where notices are currently published under www.six-exchange-regulation.com/publications_en.html) or (ii) otherwise in accordance with the rules of the SIX Swiss Exchange. Any notices so given will be deemed to have been validly given on the date of such publication or, if published more than once, on the first date of such publication."

Distribution


37. (i) If syndicated, names of Not Applicable

Managers:

- (ii) Date of the Syndication Agreement: Not Applicable
- (iii) Stabilising Manager (if any): Not Applicable
38. If non syndicated, name of relevant Dealer: Deutsche Bank AG London Branch, acting through Deutsche Bank AG Zurich Branch
39. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA D rules are applicable in accordance with usual Swiss practice (exemption from the certification requirements)
40. Netherlands selling restriction: Not Applicable
41. Additional selling restrictions: Not Applicable
42. Additional withholding tax paragraphs: Not Applicable

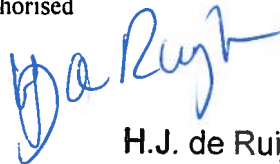
Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer: 

By:

Duly authorised



H.J. de Ruijter
Director – Financial Markets



J.J. de Vries Robbé
Manager – Legal Affairs

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing: Application will be made for the listing of the Notes on the SIX Swiss Exchange.
- (ii) Admission to trading The Notes have been admitted to trading on the SIX Swiss Exchange with effect from 23 August 2012.

2. RATINGS

- Ratings: The Notes to be issued have been rated:
- S & P: AAA

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

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

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

Estimated net proceeds: CHF 174,862,500

5. HISTORIC INTEREST RATES

Details of historic LIBOR rates can be obtained from Reuters.

6. OPERATIONAL INFORMATION

- ISIN Code: CH0191543625
- Common Code: 081285543
- Other relevant code: Swiss Security Number: 19.154.362
- Relevant clearing and settlement system(s): SIX SIS AG, the Swiss Securities Services Corporation, Olten, Switzerland
- Delivery: Delivery against payment
- Names and addresses of additional Paying Agent(s) (if any): Principal Swiss Paying Agent:
Deutsche Bank AG Zurich Branch
Uraniastrasse 9
P.O. Box 3604
CH-8021 Zurich, Switzerland
- New Global Note intended to be held in a manner which would allow Eurosystem eligibility: No