

## FINAL TERMS

Final Terms dated 18 January 2017

**Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V.**  
(Incorporated in the Netherlands with limited liability and having its statutory domicile in The Hague)

**Issue of USD 500,000,000 Floating Rate Notes 2017 due January 2020 (the Notes) under the EUR 7,000,000,000 Debt Issuance 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 22 June 2016 (the "**Base Prospectus**") for the purposes of the Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) and includes any relevant implementing measure in the Relevant Member State (as defined below) (the "**Prospectus Directive**"). This document contains 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 the Base Prospectus.

The Base Prospectus (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 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.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus dated 22 June 2016 and the Conditions. The Base Prospectus is available for viewing at the website <https://www.fmo.nl/page/1722>, and copies may be obtained at the specified office of the Issuer and the Agent.

1. Issuer: **Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V.**
2. (i) Series Number: **1998165**  
(ii) Tranche Number: **1**  
(iii) Date on which the Notes become fungible: **Not Applicable**
3. Specified Currency or Currencies: **USD**
4. Aggregate Nominal Amount:  
(i) Series: **USD 500,000,000**  
(ii) Tranche: **USD 500,000,000**
5. Issue Price: **100.00 per cent. of the Aggregate Nominal Amount**
6. (i) Specified Denominations: **USD 200,000**  
(ii) Form of Definitive Notes: (calculation) **Standard Euromarket**

amount)

7. (i) Issue Date: 20 January 2017  
(ii) Interest Commencement Date: Issue Date
8. Maturity Date: 20 January 2020
9. Interest Basis: 3 Month USD LIBOR + 0.26 per cent. Floating Rate  
(further particulars specified below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100% per cent. of their nominal amount
11. Change of Interest Basis Option: Not Applicable
12. Interest Basis Option Period: Not Applicable
13. Change of Interest Basis Option Date: Not Applicable
14. Initial Interest Basis: Not Applicable
15. Subsequent Interest Basis: Not Applicable
16. Investor Put/Issuer Call Options: Not Applicable
17. (i) Status of the Notes: Senior  
(ii) Date Board approval for issuance of Notes obtained: 17 January 2017

**Provisions Relating to Interest (if any) Payable**

18. Fixed Rate Note Provisions: Not Applicable
19. Floating Rate Note Provisions: Applicable
- (i) Interest Period: 3 months
- (ii) Specified Period(s): From (and including) the Specified Interest Payment Date (or Interest Commencement Date) to (but excluding) the next (or first) Specified Interest Payment Date, to the Maturity Date.
- (iii) Specified Interest Payment Dates: 20 January, 20 April, 20 July and 20 October in each year commencing on 20 April 2017 up to and including the Maturity Date in accordance with the Business Day Convention set out in (iv) below
- (iv) Business Day Convention: Modified Following Business Day Convention

(v) Additional Business Centre(s):	London and New York	
(vi) Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination	
(vii) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	Not Applicable	
(viii) Screen Rate Determination:	Applicable	
– Reference Rate:	3 Month USD LIBOR	
– Interest Determination Date(s):	Second London business day prior to the start of the relevant Interest Period.	
– Relevant Time:	11.00 a.m. London time	
– Relevant Screen Page:	Reuters LIBOR01page (in accordance with the fall back provisions as set out in Condition 3(b))	
(ix) ISDA Determination:	Not Applicable	
(x) Margin(s):	+0.26 per cent. per annum	
(xi) Minimum Rate of Interest:	Not Applicable	
(xii) Maximum Rate of Interest:	Not Applicable	
(xiii) Floating Day Count Fraction:	Actual/360	
(xiv) Applicable ISDA Definitions:	Not Applicable	
20. Zero Coupon Note Provisions:	Not Applicable	
21. Currency Interest Provisions:	Linked Note	Not Applicable
22. Dual Currency Note Provisions:	Not Applicable	
<b>Provisions Relating to Redemption</b>		
23. Issuer Call Option:	Not Applicable	
24. Investor Put Option:	Not Applicable	

25. Final Redemption Amount of each Note: USD 200,000 per Specified Denomination
26. Instalment Note Provisions: Not Applicable
27. Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default: USD 200,000 per Specified Denomination
28. Currency Linked Redemption Note: Not Applicable

**General Provisions Applicable to the Notes**

29. Form of Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
30. New Global Note Form: Applicable
31. (i) In relation to any sum payable in a Specified Currency, the principal financial centre of the country of the relevant Specified Currency: Not Applicable
- (ii) Additional Financial Centre(s): London and New York
32. Coupons or Receipts to be attached to Definitive Notes (and dates on which such Coupons or Receipts mature): No
33. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
34. 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: Not Applicable

Notes and interest due on late payment:

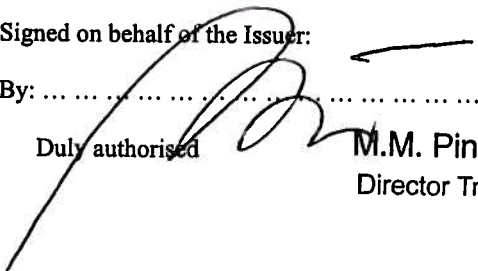
- 35. Details relating to Instalment Notes: Not Applicable
- 36. Whether Condition 7(a) of the Notes applies (in which case Condition 5(b) of the Notes will not apply) or whether Condition 7(b) and Condition 5(b) of the Notes apply: Condition 7(b) and Condition 5(b) apply
- 37. Governing law of the Notes: The laws of the Netherlands
- 38. Notices: Press release, website of the Issuer and Financial Times
- 39. Fungible issues: Not Applicable

**PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the EUR 7,000,000,000 Debt Issuance Programme of Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of the Issuer:  
By: .....  
Duly authorised  M.M. Pinxteren  
Director Treasury

  
J.J. de Vries Robbé  
Manager – Legal Affairs



## PART B – OTHER INFORMATION

### 1. LISTING

- (i) Listing: Euronext in Amsterdam
- (ii) Admission to trading: Application may be made for the Notes to be listed and admitted to trading on Euronext in Amsterdam with effect as of or about the Issue Date.
- (iii) Estimate of total expenses related to listing and admission to trading: EUR 4,000

### 2. RATINGS

- Ratings: The Notes to be issued are expected to be rated:
- S & P: AAA (stable outlook)
- Fitch: AAA (stable outlook)

Each of Standard & Poor's Ratings Services and Fitch Ratings Ltd. is established in the European Union and is registered under Regulation (EC) No 1060/2009 of 16 September 2009 on credit rating agencies (the "CRA Regulation").

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

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue/offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. REASONS FOR THE OFFER

- (i) Reasons for the offer: To further the Issuer's objects as set out in its articles of association.
- (ii) Use of Proceeds: The net proceeds from the issue of the Notes will be applied by the Issuer for general corporate purposes.

### 5. Fixed Rate Notes Only – YIELD

- Indication of yield: Not Applicable

### 6. HISTORIC INTEREST RATES / PERFORMANCE OF USD RATE OF EXCHANGE AND ASSOCIATED RISKS AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND OTHER INFORMATION CONCERNING USD RATE OF EXCHANGE

Details of historic LIBOR rates can be obtained from Reuters.

### 7. OPERATIONAL INFORMATION

- ISIN Code: XS1551501577
- Common Code: 155150157

Other relevant code: Not Applicable

Relevant clearing and settlement system(s): Euroclear and Clearstream, Luxembourg

Delivery: Delivery against payment

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

New Global Note 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 recognized 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.

The Issuer does not intend to provide post-issuance information.

## 8. DISTRIBUTION

(i) Method of distribution: Syndicated

(ii) If syndicated, names and addresses of Managers: Applicable

**Daiwa Capital Markets Europe Limited**  
 5 King William Street  
 London EC4N 7AX  
 United Kingdom

**HSBC Bank plc**  
 8 Canada Square  
 London E14 5HQ  
 United Kingdom

**J.P. Morgan Securities plc**  
 25 Bank Street  
 Canary Wharf  
 London E14 5JP  
 United Kingdom

– Stabilising Manager(s) (if any): Not Applicable

(iii) If non syndicated, name and address of relevant Dealer: Not Applicable

(iv) Netherlands selling restriction: Not Applicable

– Zero Coupon Notes: Selling restriction does not apply

– Whether TEFRA D or TEFRA C rules apply: TEFRA D

(v) Non-exempt Offer: Not Applicable  
– General Consent: Not Applicable  
– Other conditions to consent: Not Applicable