

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive 2016/97/EU (as amended or superseded, "IDD") where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "Prospectus Regulation"). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 21 October 2022

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

Legal Entity Identifier (LEI): XTC5E2QFTEF0435JWL77

Issue of EUR 500,000,000 3.000 per cent. Fixed Rate Notes due 25 October 2027 (the "Notes") under the EUR 7,000,000,000 Debt Issuance Programme

Series No. FK2,443,097
Tranche No. 1

CITIGROUP

CRÉDIT AGRICOLE CIB

HSBC

RABOBANK

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 (each, a "Member State") will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that 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 Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, 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.

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 9 June 2022 (the "Base Prospectus") which constitutes a base prospectus for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus.

The Base Prospectus has been published and is available for viewing at the website <https://www.fmo.nl/funding-programs>, and copies may be obtained at the specified office of the Issuer and the Agent. These Final Terms will be published and will be available for viewing at the website <https://www.fmo.nl/funding-programs>, and copies may be obtained at the specified office of the Issuer and the Agent.

The expression "Prospectus Regulation" means Regulation (EU) 2017/1129, as amended.

1.	Issuer:	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V.
2.	(i) Series Number:	FK2,443,097
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:	EUR
4.	Aggregate Nominal Amount:	

	(i) Series:	EUR 500,000,000
	(ii) Tranche:	EUR 500,000,000
5.	Issue Price:	99.968 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	EUR 100,000 and integral multiples of EUR 100,000 in excess thereof.
	(ii) Form of definitive Notes: (calculation amount)	Standard Euromarket
7.	(i) Issue Date:	25 October 2022
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	25 October 2027
9.	Interest Basis:	3.000 per cent. Fixed 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
		(further particulars specified below)
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 Preferred Notes
	(ii) Intended to qualify as MREL Eligible Liabilities:	No
18.	Date Board approval for issuance of Notes obtained:	18 October 2022
	Provisions Relating to Interest (if any) Payable	

19.	Fixed Rate Note Provisions:	Applicable
	(i) Rate(s) of Interest:	3.000 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	25 October in each year up to and including the Maturity Date, adjusted in accordance with the Following Business Day Convention and any applicable Business Centre(s) for the definition of 'Business Day'
	(iii) Interest Period:	Not Adjusted
	(iv) Fixed Coupon Amount:	EUR 3,000 per EUR 100,000 in nominal amount
	(v) Broken Amount(s):	Not Applicable
	(vi) Day Count Fraction:	Actual/Actual (ICMA)
	(vii) Determination Date(s):	25 October in each year
20.	Fixed Rate Reset Note Provisions:	Not Applicable
21.	Floating Rate Note Provisions:	Not Applicable
22.	Zero Coupon Note Provisions:	Not Applicable
23.	Currency Linked Interest Note Provisions:	Not Applicable
24.	Dual Currency Note Provisions:	Not Applicable
	Provisions Relating to Redemption	
25.	Issuer Call Option:	Not Applicable
26.	Investor Put Option:	Not Applicable
27.	Regulatory Call:	Not Applicable
28.	Final Redemption Amount of each Note:	EUR 100,000 per EUR 100,000 in nominal amount of the Note
29.	Instalment Note Provisions:	Not Applicable
30.	Early Redemption Amount of each Note payable on redemption for	EUR 100,000 per EUR 100,000 in nominal amount of the Note

	taxation reasons or on event of default:	
31.	Currency Linked Redemption Note:	Not Applicable
General Provisions Applicable to the Notes		
32.	Form of Notes:	Bearer Notes
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Notes only upon an Exchange Event
33.	New Global Note Form:	Applicable
34.	(i) In relation to any sum payable in a Specified Currency, the principal financial centre of the country of the relevant Specified Currency:	TARGET2
	(ii) Additional Financial Centre(s):	Not Applicable
35.	Coupons or Receipts to be attached to definitive Notes (and dates on which such Coupons or Receipts mature):	No
36.	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No
37.	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
38.	Details relating to Instalment Notes:	Not Applicable

39.	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
40.	Governing law of the Notes:	Dutch law
41.	Notices:	Press release, website of the Issuer and Financial Times
42.	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 of the Issuer the information contained in these Final Terms is in accordance with the facts and makes no omission likely to affect its import.

Signed on behalf of the Issuer:

By: P.C.G. Vossen

Duly authorized

P.C.G. Vossen
Chief Risk Officer

R.W. Hubbard
Manager Legal

R.W. Hubbard

PART B – OTHER INFORMATION

1.	LISTING	
	(i) Listing:	The Official List of the Luxembourg Stock Exchange
	(ii) Admission to trading:	Application may be made for the Notes to be listed and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from 25 October 2022.
	(iii) Estimate of total expenses related to listing and admission to trading:	EUR 3,600
2.	RATINGS	
	Ratings:	The Notes to be issued are expected to be rated:
	Fitch:	AAA
	S&P:	AAA
	<p>Fitch Ratings Ireland 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 "EU CRA Regulation").</p> <p>S&P Global Ratings Europe Limited is established in the European Union and is registered under the EU CRA Regulation.</p>	
3.	INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER	
	<p>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.</p>	
4.	REASONS FOR THE OFFER, USE OF PROCEEDS AND ESTIMATED NET PROCEEDS	
	(i) Reasons for the offer:	To further the Issuer's objectives as set out in its articles of association.
	(ii) Use of Proceeds:	<p>An amount equal to the net proceeds of the issue of the Notes (in the form of ESG Bonds) will be used by the Issuer to finance debt and equity investments which comply with the Issuer's core environmental and social requirements, in accordance with the Issuer's sustainability framework as amended from time to time (the "ESG Framework"), and to repay notes issued in accordance with the ESG Framework.</p> <p>The ESG Framework and the second party opinion provided by Sustainalytics are available on the Issuer's website, at https://www.fmo.nl/sustainability-bonds-framework. Neither of these documents is incorporated into, or forms part of, these Final Terms or the Base Prospectus.</p> <p>The proceeds will be allocated and managed on a portfolio basis, as described in the ESG Framework. Allocation and impact reporting will be available to investors as described in the ESG Framework.</p>
	(iii) Estimated net proceeds:	EUR 499,215,000

5.	YIELD	
	Indication of yield:	Calculated as 3.007 per cent. per annum on the Issue Date
		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	
	ISIN Code:	XS2548490734
	Common Code:	254849073
	CFI:	DTFUFB
	FISN:	NED.FIN.MAATSCH/3 MTN 20271025 REGS
	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.
7.	DISTRIBUTION	
	(i) Method of distribution:	Syndicated
	(ii) If syndicated, names and addresses of Managers:	Applicable
		<p>Citigroup Global Markets Europe AG Reuterweg 16 60323 Frankfurt am Main Germany</p> <p>Coöperatieve Rabobank U.A. Croeselaan 18 3521 CB Utrecht The Netherlands</p> <p>Crédit Agricole Corporate and Investment Bank 12, Place des États-Unis CS 70052</p>

		92547 Montrouge Cedex France HSBC Continental Europe 38, avenue Kléber 75116 Paris France
	- Stabilising Managers:	<u>Coöperatieve Rabobank U.A.</u>
	(iii) If non syndicated, name and address of relevant Dealer:	Not Applicable
	(v) Netherlands selling restriction:	Not Applicable
	- Zero Coupon Notes:	Selling restriction does not apply
	- Whether TEFRA D or TEFRA C rules apply:	TEFRA D
	(vi) Non-exempt Offer:	Not Applicable
	- General Consent:	Not Applicable
	- Other conditions to consent:	Not Applicable
	(vii) Prohibition of Sales to EEA Retail Investors	Applicable
	(viii) Prohibition of Sales to UK Retail Investors	Applicable
	(ix) Prohibition of Sales to Belgian Consumers:	Applicable
8.	Statement on benchmarks:	Not Applicable
9.	TERMS AND CONDITIONS OF THE OFFER	Not Applicable