

FINAL TERMS

Final Terms dated 5 September 2018

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 USD 500,000,000 Floating Rate Notes due September 2021 (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 14 June 2018 (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.

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 2002/92/EC as amended, the "**Insurance Mediation Directive**") 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 the Prospectus Directive. 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.

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.

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 14 June 2018 and the Conditions. The Base Prospectus 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.

1.	Issuer:	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V.
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2.	(i) Series Number:	2079275
	(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 amount)	Standard Euromarket
7.	(i) Issue Date:	7 September 2018
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	Interest Payment Date falling in or nearest to September 2021
9.	Interest Basis:	3 Month USD LIBOR + 0.04 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:	28 August 2018
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:	7 September, 7 December, 7 March and 7 June in each year commencing on 7 December 2018 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):	+0.04 per cent. per annum
	(xi) Minimum Rate of Interest:	Not Applicable
	(xii) Maximum Rate of Interest:	Not Applicable
	(xiii) Day Count Fraction:	Actual/360
	(xiv) Applicable ISDA Definitions:	Not Applicable
20.	Zero Coupon Note Provisions:	Not Applicable
21.	Currency Linked Interest Note Provisions:	Not Applicable
22.	Dual Currency Note Provisions:	Not Applicable
	Provisions Relating to Redemption	
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:	Bearer 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:	Not 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 Notes and interest due on late payment:	Not Applicable
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: *ARCA*

**Nederlandse Financierings-Maatschappij
Voor Ontwikkelingslanden N.V. (FMO)**

Duly authorised

J.J. de Vries Robbé
J.J. de Vries Robbé
Manager Legal

F. Bouare

F. Bouare
Chief Risk & Finance Officer



PART B – OTHER INFORMATION

1.	LISTING	
	(i) Listing:	The Luxembourg Stock Exchange
	(ii) Admission to trading:	Application may be made for the Notes to be listed and admitted to trading on the Luxembourg Stock Exchange with effect as of or about the Issue Date.
	(iii) Estimate of total expenses related to listing and admission to trading:	EUR 2,400
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 Credit Market Services Europe Ltd. and Fitch Ratings Limited 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.	OPERATIONAL INFORMATION	
	ISIN Code:	XS1875396506
	Common Code:	187539650

CFI:	Not Applicable
FISN:	Not Applicable
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:	No. Whilst the designation is specified as 'No' at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time 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.	
7. DISTRIBUTION	
(i) Method of distribution:	Syndicated
(ii) If syndicated, names and addresses of Managers:	Applicable
	<p>Daiwa Capital Markets Europe Limited 5 King William Street London EC4N 7AX United Kingdom</p> <p>J.P. Morgan Securities plc 25 Bank Street Canary Wharf London E14 5JP United Kingdom</p> <p>Merrill Lynch International 2 King Edward Street London EC1A 1HQ United Kingdom</p>
– 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
	(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 Belgian Consumers:	Applicable
8.	TERMS AND CONDITIONS OF THE OFFER	Not Applicable