



EXECUTION COPY

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

Euro 90,000,000,000
Debt Issuance Programme

Series No.: 1117

Issue of EUR 10,000,000 1.87 per cent. Notes due 29 May 2023

FINAL TERMS

The date of these Final Terms is 27 May 2013



The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes (as defined below) 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.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU.

These Final Terms, under which the medium term notes described herein (the "**Notes**") are issued, should be read in conjunction with the Base Prospectus dated 13 June 2012, as supplemented by the supplements to the base prospectus dated 29 August 2012, 20 September 2012 and 04 March 2013 (together the "**Base Prospectus**") issued in relation to the Euro 90,000,000,000 debt issuance programme of N.V. Bank Nederlandse Gemeenten. Terms defined in the Base Prospectus have the same meaning in these Final Terms. Any reference to the Conditions herein is to the Terms and Conditions set forth in page 43 to page 67 of the Base Prospectus. Together, the Base Prospectus and these Final Terms constitute a base prospectus for the purposes of the Prospectus Directive. This document constitutes 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 such Base Prospectus.

Full information on the Issuer and the Notes described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing, upon the oral or written request of any persons, at the specified offices of the Paying Agent. Copies may be obtained at the specified offices of the Paying Agent.

These Final Terms do not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation; and no action is being taken to permit an offering of the Notes or the distribution of these Final Terms in any jurisdiction where such action is required.



PART A – CONTRACTUAL TERMS

The terms of the Notes are as follows:

- | | | |
|-----|---|---|
| 1. | Issuer: | N.V. Bank Nederlandse Gemeenten |
| 2. | Series Number: | 1117 |
| 3. | Specified Currency or Currencies: | Euro ("EUR") |
| 4. | Aggregate Nominal Amount: | EUR 10,000,000 |
| 5. | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | EUR 100,000 |
| | (ii) Calculation Amount: | EUR 100,000 |
| 7. | (i) Issue Date: | 29 May 2013 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 29 may 2023 |
| 9. | Interest Basis: | 1.87 per cent. Fixed Rate
(further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | Date Board approval for issuance of Notes obtained: | 23 May 2013
<i>(N.B. Only relevant where Board (or similar) authorization is required for the particular tranche of Notes)</i> |
| 14. | Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | |
|-----|--|------------|
| 15. | Fixed Rate Note Provisions (Condition 5A) | Applicable |
|-----|--|------------|

(i)	Rate of Interest:	1.87 per cent. per annum payable annually in arrear
(ii)	Interest Payment Date(s):	29 May in each year from and including 29 May 2014 up to and including 29 May 2023 (not adjusted, however, the adjustment with respect to the Payments will be made in accordance with the Condition 9C)
(iii)	Fixed Coupon Amount[(s)]:	EUR 1,87 per Calculation Amount
(iv)	Broken Amount(s):	Not Applicable
(v)	Day Count Fraction:	Actual/Actual (ICMA)
(vi)	Determination Dates:	29 May in each year
(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16.	Floating Rate Note Provisions (Condition 5B)	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
18.	Index-Linked Interest Note/other variable-linked interest Note Provisions (Condition 5B)	Not Applicable
19.	Dual Currency Note Provisions (Condition 5C)	Not Applicable
20.	Swap Related Note Provisions (Condition 5D)	Not Applicable
21.	Provisions for other Notes (Condition 5E)	Not Applicable
	Relevant interest provisions (including determination of dates and periods, calculation of rates and amounts (e.g. EURIBOR determination), maximum/minimum rates etc.):	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
22.	Call Option	Not Applicable
23.	Put Option	Not Applicable



- | | |
|--|------------------------------------|
| 24. Final Redemption Amount of each Note | EUR 100,000 per Calculation Amount |
| 25. In the case of non-interest bearing Notes, redemption amount on event of default: | Not Applicable |
| 26. Special tax consequences (if any): | Not Applicable |
| 27. Modification of definition of "Relevant Financial Centre" (if applicable): | TARGET2 |
| 28. Early Redemption Amount | |
| Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): | EUR 100,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | |
|---|---|
| 29. Form of Notes: | Bearer Notes: |
| 30. Temporary Global Note exchangeable for Definitive Notes: | No |
| 31. Temporary Global Note exchangeable for a Permanent Global Note: | <p>The Notes will initially be represented upon issue by a temporary global note (the "Temporary Global Note") in bearer form without interest coupons attached, which will be exchangeable upon certification as to non-U.S. beneficial ownership 40 days after the Issue Date in accordance with the terms thereof, for interests in a permanent global note (the "Permanent Global Note").</p> <p>Where a Global Note is to be cleared through Euroclear, Clearstream Luxembourg or any other relevant clearing system and is exchangeable for Definitive Notes at any time or where Definitive Notes will definitely be issued, the Notes may only be issued in such denominations as Euroclear, Clearstream Luxembourg or any such other relevant clearing system will permit at that time. In particular, the</p> |



	Notes may not have denominations that include integral multiples of an amount if such amount is not divisible by the minimum denomination of such Notes.
32. Permanent Global Note exchangeable for Definitive Notes:	Yes, but only as set out in Condition 1(e)(i) and (ii), except that in each case a Permanent Global Note which forms part of a securities deposit (<i>girodepot</i>) with Euroclear Netherlands shall only be exchangeable within the limited circumstances as described in the Netherlands Securities Giro Act (<i>Wet giraal effectenverkeer</i>) and such exchange will be made in accordance therewith, the Euroclear Netherlands' terms and conditions and operational documents.
33. Registered Notes:	Not Applicable
34. New Global Note:	Yes
35. New Safekeeping Structure:	No
36. Additional Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
37. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
38. Alternative means of effective communication (if any):	Not Applicable
39. Redenomination, renominatisation and reconventioning provisions:	Not Applicable
40. Other final terms:	Not Applicable

DISTRIBUTION

41. (i) If syndicated, names and addresses of Managers and underwriting commitments:	Not Applicable
(ii) Date of [Subscription] Agreement:	Not Applicable
(iii) Stabilizing Manager(s) (if any):	Not Applicable

42. If non-syndicated, name and address of Dealer: Société Générale
Tours Société Générale
17 cours Valmy
92987 Paris La Défense Cédex
France
43. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA
D
44. Non-exempt Offer: Not Applicable.
45. Additional selling restrictions: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of the Luxembourg Stock Exchange of the Notes described herein pursuant to the Euro 90,000,000,000 Debt Issuance Programme of the Issuer.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Base Prospectus referred to above, contains all information that is material in the context of the issue of the Notes.

Signed on behalf of
N.V. ~~BANK~~ NEDERLANDSE GEMEENTEN:



By: B.P.M. van Dooren
Head of Capital Markets and Investor Relations
Duly authorised



PART B – OTHER INFORMATION

1. LISTING

- (i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of Luxembourg Stock Exchange with effect from 29 may 2013.
- (ii) Estimate of total expenses EUR 3,550 relating to admission to trading:

2. RATINGS

The Programme under which the Notes are to be issued has been rated

Standard & Poor's Credit Market Services Europe Limited: AAA

Moody's Investors Service Limited: Aaa

Fitch Ratings Limited: AAA

Each of Standard & Poor's Credit Market Services Europe Limited, Moody's Investors Service Limited and Fitch Ratings Limited is established in the European Union and registered under Regulation (EC) No. 1060/2009, as amended (the "**CRA Regulation**").

The European Securities and Markets Authority ("**ESMA**") is obliged to maintain on its website, www.esma.europa.eu, a list of credit rating agencies registered and certified in accordance with the CRA Regulation. This list must be updated within five working days of ESMA's adoption of any decision to withdraw the registration of a credit rating agency under the CRA Regulation. Therefore, such list is not conclusive evidence of the status of the relevant rating agency as there may be delays between certain supervisory measures being taken against a relevant rating agency and the publication of the updated ESMA list.

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

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

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

- (i) Reasons for the offer: See "Use of Proceeds" wording in the Base Prospectus
- (ii) Estimated net proceeds: EUR 10,000,000



5. **Fixed Rate Notes only – YIELD**

Indication of yield: 1.87 per cent. per annum

As set out above, 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**

CUSIP Number: Not Applicable

ISIN Code: XS0939100284

Common Code: 093910028

Valor: Not Applicable

Any clearing system(s) other than DTC, Euroclear Bank SA/NV and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s): As set out in the Base Prospectus

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

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 recognised 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.