

APPLICABLE FINAL TERMS TO THE NOTES

Final Terms dated 29 February 2016

NIBC BANK N.V.

*(Incorporated with limited liability under the laws of The Netherlands
and having its corporate seat in The Hague)*

Issue of EUR 20,000,000 Fixed to CMS-Linked Interest Rate Notes due March 2031
under the Euro 20,000,000,000 Programme for the Issuance of Debt Instruments

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (hereinafter referred to as the "**Conditions**") set forth in the offering circular dated 18 June 2015 (including any supplement thereto, the "**Offering Circular**") which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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 the Offering Circular as so supplemented. 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 Offering Circular as so supplemented by the First Supplement dated 27 August 2015 and the Second Supplement dated 14 January 2016. The Offering Circular and the supplement to the Offering Circular are available on the Issuer's website (www.nibc.com) and for viewing during normal business hours at the address of the relevant Dealer and copies may be obtained from the same.

1. Issuer: NIBC Bank N.V.
2. (i) Series Number: 1729
(ii) Tranche Number: 1
(iii) Date of which Notes will be consolidated and form a single series: Not Applicable
3. Specified Currency or Currencies: Euro ("EUR")
4. Aggregate Nominal Amount:
 - (i) Series: EUR 20,000,000
 - (ii) Tranche: EUR 20,000,000
5. Issue Price of Tranche: 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: 1 March 2016
(ii) Interest Commencement Date (if different from the Issue Date): Issue Date
8. Maturity Date: Interest Payment Date falling in or nearest to March 2031
9. Interest Basis: 3.50 per cent. Fixed Rate from and including the Issue Date up to but excluding 1 March 2019,

		and CMS-Linked Interest rate from, and including 1 March 2019 up to, but excluding the Maturity Date. (further particulars specified below)
10.	Minimum Interest Amount:	0.00 per cent. for the CMS-Linked Interest Notes
	Maximum Interest Amount:	Not Applicable
11.	Redemption/Payment Basis:	Redemption at par
12.	Change of Interest Basis	Fixed Rate: from, and including, the Issue Date up to, but excluding, 1 March 2019 CMS-Linked Interest Rate from, and including 1 March 2019, up to, but excluding, the Maturity Date (further particulars specified below)
13.	Put/Call Options:	Not Applicable
14.	Business Centre:	TARGET
15.	Date Board approval for issuance of Notes obtained:	24 February 2016

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Interest Note Provisions:	Applicable from and including the Issue Date up to but excluding 1 March 2019
	(i) Rate(s) of Interest:	3.50 per cent. per annum payable annually in arrear on the Interest Payment Dates specified in (iii) below
	(ii) Interest Calculation Amount:	Calculation Amount
	(iii) Interest Payment Date(s):	1 March 2017, 1 March 2018 and 1 March 2019, subject to the Business Day Convention
	(iv) Period End Dates:	1 March 2017, 1 March 2018 and 1 March 2019, (unadjusted)
	(v) Business Day Convention:	Modified Following Business Day Convention
	(vi) Fixed Coupon Amount(s):	EUR 3,500 per Calculation Amount, payable on each Interest Payment Date stated in (iii) above
	(vii) Broken Amount(s): <i>(Applicable to Notes in definitive form.)</i>	Not Applicable
	(viii) Day Count Fraction:	30/360
	(ix) Determination Date(s):	Not Applicable
17.	Floating Rate Interest/ CMS-Linked Interest Note Provisions:	Applicable from and including 1 March 2019 up to but excluding the Maturity Date
	(i) Interest Calculation Amount:	Calculation Amount

	(ii)	Interest Payment Dates:	1 March in each year from, and including 1 March 2020 up to and including the Maturity Date, subject to the Business Day Convention
	(iii)	First Interest Payment Date	1 March 2020
	(iv)	Period End Dates:	1 March in each year from, and including 1 March 2020 up to and including 1 March 2031, in each case unadjusted
	(v)	Business Day Convention:	Modified Following Business Day Convention
	(vi)	Manner in which the Rate of Interest (the " Reference Item ") is to be determined:	CMS-Linked Interest Notes provisions in paragraph (xi) below apply
	(vii)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Calculation Agent):	UniCredit Bank AG Arabellastrasse 12 81925 Munich Germany
	(viii)	Screen Rate Determination:	Not Applicable
	(ix)	ISDA Determination:	Not Applicable
	(x)	Linear Interpolation:	Not Applicable
	(xi)	CMS-Linked Interest Notes:	Applicable
		Reference Rate:	CMS Reference Rate
		Designated Maturity:	10 years
		Reference Currency:	EUR
		Relevant Screen Page:	Reuters ICESWAP2
r		Interest Determination Date(s):	2 TARGET Business Days prior to the start of each interest period
		Specified Time:	11.00 a.m. Frankfurt time for Reference Rate
		Margin:	+ 0.51 per cent. per annum
18.		Swap Rate	
	(i)	Minimum Rate of Interest:	0.00 per cent. per annum
	(ii)	Maximum Rate of Interest:	Not Applicable
	(iii)	Day Count Fraction:	30/360
19.		Index Linked Interest Provisions:	Not Applicable
20.		Zero Coupon Note Provisions:	Not Applicable
PROVISIONS RELATING TO REDEMPTION			
21.		Index Linked Redemption:	Not Applicable
22.		Issuer Call:	Not Applicable

23. Investor Put (as per Condition **Error!** **Reference source not found.** (Optional Early Redemption (Investor Put))): Not Applicable
24. Final Redemption Amount of each Note EUR 100,000 per Calculation Amount
25. Early Redemption Amount of each Note payable on redemption for taxation reasons, redemption for illegality or on event of default (if different from that set out the Conditions): EUR 100,000 per Calculation Amount

PROVISIONS RELATING TO ADJUSTMENTS, DISRUPTED DAYS AND DATE EXTENSIONS

26. Disruption Event: Not Applicable
27. Disrupted Days: Not Applicable
28. Date Extensions: Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES


29. Form of Notes:
- (i) Form: Bearer Notes
- Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Notes/Certificate only upon an Exchange Event
- For the purpose of the above, "Exchange Event" shall have the meaning specified in the Conditions
- (ii) New Global Note: Applicable
30. Financial Centre: TARGET
31. Talons for future Coupons to be attached to Definitive Notes: No
32. Calculation Agent: See item 17. (vii) above
33. Redenomination applicable: Redenomination not applicable

RESPONSIBILITY

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

Signed on behalf of the Issuer:

By:
Duly authorised *R. Beaud rec. lnt.*

By: 
Duly authorised **J.C.J. Starrenburg**
Managing Director
28/2/2016

PART B - OTHER INFORMATION

1. LISTING

- (i) Admission to trading Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 1 March 2016.
- (ii) Estimate of total expenses related to admission to trading: EUR 5,475

2. RATINGS

Ratings: The Notes are not expected to be rated.

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

Save as discussed in "*Subscription and Sale*" in the Offering Circular, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealers and their affiliates have engaged, and may 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. YIELD (*Fixed Rate Notes only*)

Indication of yield: 3.50 per cent. per annum for the Fixed Rate Period

Calculated on the Issue Date. Yield is not an indication of future price.

5. PERFORMANCE OF REFERENCE ASSET[S] AND OTHER INFORMATION CONCERNING THE REFERENCE ASSET[S] (*Index Linked Notes only*)

Not Applicable

6. OPERATIONAL INFORMATION

- (i) ISIN Code: XS1373294682
- (ii) Common Code: 137329468
- (iii) Other Relevant Code Not Applicable
- (iv) Name(s) and address(es) of any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable
- (v) Delivery: Delivery against payment
- (vi) Names and addresses of initial Paying Agent(s): Citibank, N.A., London Branch
13th Floor, Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

United Kingdom

- (vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (viii) Intended to be held in a manner which would allow central banking system for the euro (the "**Eurosystem**") eligibility: Yes
- 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 intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the European Central Bank (the "**ECB**") being satisfied that Eurosystem eligibility criteria have been met.

7. **DISTRIBUTION**

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated, names of Managers: Not Applicable
- (iii) Stabilising Manager(s) (if any): Not Applicable
- (iv) If non-syndicated, name of Dealer: UniCredit Bank AG
Arabellastrasse 12
81925 Munich
Germany
- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D