

Final Terms dated 28 October 2015

**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 Rate and CMS-Linked Notes due 28 October 2025  
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 as supplemented by the first supplement to the Offering Circular dated 27 August 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. The Offering Circular and the supplement to the Offering Circular are available on the Issuer's website ([www.nibc.com](http://www.nibc.com)) and for viewing during normal business hours at the address of the Dealer and copies may be obtained from the same.

1. Issuer: NIBC Bank N.V.
2. (i) Series Number: 1727  
(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: 100.00 per cent. of the Aggregate Nominal Amount.
6. (i) Specified Denominations: EUR 100,000  
(ii) Calculation Amount: EUR 100,000
7. (i) Issue Date: 28 October 2015  
(ii) Interest Commencement Date (if different from the Issue Date): Issue Date
8. Maturity Date: 28 October 2025
9. Interest Basis:
  - (i) 2.50 per cent. Fixed Rate during the Fixed Rate Period; and
  - (ii) CMS-Linked Interest Rate from, and

including, the end date of the Fixed Rate Period to, but excluding, the Maturity Date

(further particulars specified below at item 12)

10. Minimum Interest Amount: Subject to the CMS-Linked Interest Note Provisions  
Maximum Interest Amount: Subject to the CMS-Linked Interest Note Provisions
11. Redemption/Payment Basis: Redemption at par
12. Change of Interest Basis: Fixed Rate Period: from, and including, the Issue Date to, but excluding, 28 October 2018  
CMS-Linked Interest Rate from, and including 28 October 2018, up to, but excluding, the Maturity Date  
(further particulars specified below)
13. Put/Call Options: Not Applicable
14. Business Centre: Not Applicable
15. Date Board approval for issuance of Notes obtained: 20 October 2015

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. Fixed Rate Interest Note Provisions:
- (i) Interest Calculation Amount: Aggregate Nominal Amount
  - (ii) Interest Payment Date(s): 28 October 2016, 28 October 2017 and 28 October 2018, subject to the Business Day Convention
  - (iii) First Interest Payment Date: 28 October 2016
  - (iv) Period End Dates: 28 October 2016, 28 October 2017 and 28 October 2018 (unadjusted)
  - (v) Business Day Convention: Following Business Day Convention
  - (vi) Fixed Coupon Amount(s): EUR 2,500 per Calculation Amount, payable on each Interest Payment Date
  - (vii) Broken Amount(s): Not Applicable  
(Applicable to Notes in definitive form.)
  - (viii) Day Count Fraction: 30/360
  - (ix) Determination Date(s): Not Applicable
17. CMS-Linked Interest Note Provisions: Applicable for the period from, and including 28 October 2018, up to, but excluding, the Maturity Date
- (i) Interest Calculation Amount: Aggregate Nominal Amount
  - (ii) Interest Payment Dates: 28 October in each year from, and including 28 October 2019, up to, and including the Maturity Date, subject to the Business Day Convention

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|--------|--|--|
| (iii)  | First Interest Payment Date  | 28 October 2019  |
| (iv)   | Period End Dates:  | 28 October in each year commencing on 28 October 2019, up to and including the Maturity Date, in each case unadjusted. |
| (v)    | Business Day Convention:   | Following Business Day Convention  |
| (vi)   | Manner in which the Rate of Interest (the " <b>Reference Item</b> ") 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): | Not Applicable   |
| (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:  | ISDAFIX2 (EURIBOR BASIS – EUR)   |
|        | Interest Determination Date(s):  | The second day on which the TARGET 2 System is open prior to the start of each Interest Period                         |
|        | Specified Time:  | 11:00 am Frankfurt time  |
|        | Margin:  | + 0.1 per cent. per annum  |
|        | Leverage 1:  | Not Applicable   |
|        | Leverage 2:  | Not Applicable   |
|        | Reference Currency Mid-market  | Not Applicable   |
| 18.    | Swap Rate  |  |
|        | (i) Minimum Rate of Interest:  | 0 per cent. per annum  |
|        | (ii) Maximum Rate of Interest:   | 4.00 per cent. per annum   |
|        | (iii) Day Count Fraction:  | 30/360   |
| 19.    | Index Linked Interest Provisions:  | Not Applicable   |
| 20.    | Zero Coupon Note Provisions:   | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

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|-----|--|--------------------------------------|
| 21. | Index Linked Redemption:   | Not Applicable                       |
| 22. | Issuer Call:   | Not Applicable                       |
| 23. | Investor Put (as per Condition 8.6 (Optional Early Redemption (Investor Put))):  | Not Applicable                       |
| 24. | Final Redemption Amount of each Note   | 100 per cent. 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): | 100 per cent. per Calculation Amount |

**PROVISIONS RELATING TO ADJUSTMENTS, DISRUPTED DAYS AND DATE EXTENSIONS**

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|-----|--|----------------|
| 26. | Disruption Event:                        |                |
|     | (i) Change of Law:                       | Not Applicable |
|     | (ii) Hedging Disruption :                | Not Applicable |
| 27. | Disrupted Days:                          |                |
|     | (i) Common Disrupted Days:               | Not Applicable |
|     | (ii) Alternative Reference Cut-Off Date: | Not Applicable |
|     | (iii) Omission:                          | Not Applicable |
|     | (iv) Postponement:                       | Not Applicable |
|     | (v) Modified Postponement:               | Not Applicable |
| 28. | Date Extensions:                         | Not Applicable |
|     | (i) Interest Payment Date Extension:     | Not Applicable |
|     | (ii) Maturity Date Extension:            | Not Applicable |
|     | (iii) Number of Extension Business Days: | Not Applicable |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|-----|----------------|--------------|
| 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 only upon an Exchange Event

For the purpose of the above, "Exchange Event" shall have the meaning specified in the Conditions

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|---|--|
| (ii) New Global Note:   | Not Applicable   |
| 30. Financial Centre:   | Not Applicable   |
| 31. Talons for future Coupons to be attached to Definitive Notes: | No   |
| 32. Calculation Agent:  | Citibank, N.A., London Branch<br>13th Floor, Citigroup Centre<br>Canada Square<br>Canary Wharf<br>London E14 5LB<br>United Kingdom |
| 33. Redenomination applicable:                                    | Redenomination not applicable  |

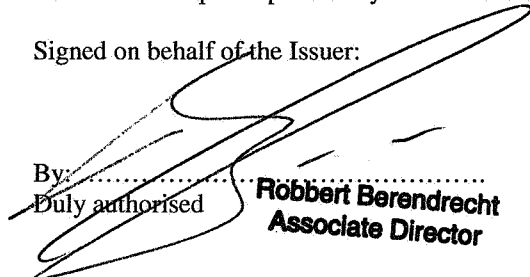
**PURPOSE OF FINAL TERMS**

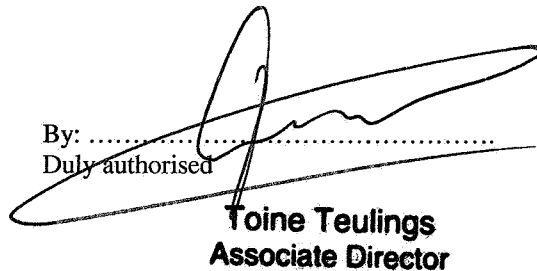
These Final Terms comprise the final terms required for issue and admission to trading on the Luxembourg Stock Exchange of the Notes described herein pursuant to the Euro 20,000,000,000 Programme for the Issuance of Debt Instruments of NIBC Bank N.V.

**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:   
Duly authorised **Robert Berendrecht**  
**Associate Director**

By:   
Duly authorised **Toine Teulings**  
**Associate Director**



## PART B - OTHER INFORMATION

### 1. LISTING

- (i) Admission to trading Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Bourse de Luxembourg and listing on the official list of the Luxembourg Stock Exchange as soon as reasonably practicable after the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 9,000

### 2. RATINGS

Ratings: The Notes are not expected to be rated

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

The Dealer and its 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: 2.50 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: XS1307870532
- (ii) Common Code: 130787053
- (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):

- (viii) Intended to be held in a manner which would allow central banking system for the euro (the "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 intra-day 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

**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: Jefferies International Limited
- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

**8. THIRD PARTY INFORMATION**

Not Applicable



