

## FINAL TERMS

**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 ("Insurance Distribution 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 Regulation (EU) 2017/1129, as amended (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 10 June 2024**

**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 4.500 per cent. Fixed Rate Notes due 12 June 2029 (the "Notes")  
under the EUR 7,000,000,000 Debt Issuance Programme**

**Series No. 2,671,996**

**Tranche No. 1**

**BofA Securities**

**Daiwa Capital Markets Deutschland**

**HSBC**

**RBC Capital Markets**

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 3 June 2024 (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.

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| 1. | Issuer:   | Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. |
| 2. | (i) Series Number:                                  | 2,671,996  |
|    | (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:  | 99.859 per cent. of the Aggregate Nominal Amount                     |
| 6. | (i) Specified Denominations:                        | USD 200,000 and integral multiples of USD 100,000 in excess thereof  |
|    | (ii) Form of definitive Notes: (calculation amount) | Standard Euromarket  |
| 7. | (i) Issue Date:                                     | 12 June 2024   |
|    | (ii) Interest Commencement Date:                    | Issue Date   |
| 8. | Maturity Date:                                      | 12 June 2029   |
| 9. | Interest Basis:                                     | 4.500 per cent. Fixed Rate   |
|    |   | (further particulars specified below)                                |

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| 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:     | 4 June 2024  |
|     | <b>Provisions Relating to Interest (if any) Payable</b> |  |
| 19. | Fixed Rate Note Provisions:                             | Applicable   |
|     | (i) Rate(s) of Interest:                                | 4.500 per cent. per annum payable annually in arrear   |
|     | (ii) Interest Payment Date(s):                          | 12 June in each year up to and including the Maturity Date, adjusted in accordance with 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:                               | USD 4,500 per USD 100,000 in nominal amount  |
|     | (v) Broken Amount(s):                                   | Not Applicable   |
|     | (vi) Day Count Fraction:                                | 30/360   |
|     | (vii) Determination Date(s):                            | Not Applicable   |
| 20. | Fixed Rate Reset Note Provisions:                       | Not Applicable   |

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| 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  |
|     | <b>Provisions Relating to Redemption</b>  |   |
| 25. | Issuer Call Option:   | Not Applicable  |
| 26. | Investor Put Option:  | Not Applicable  |
| 27. | Regulatory Call:  | Not Applicable  |
| 28. | Final Redemption Amount of each Note:   | USD 100,000 per USD 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 taxation reasons or on event of default:                                       | USD 100,000 per USD 100,000 in nominal amount of the Note   |
| 31. | Currency Linked Redemption Note:  | Not Applicable  |
|     | <b>General Provisions Applicable to the Notes</b>   |   |
| 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: | New York  |
|     | (ii) Additional Financial Centre(s):  | Not Applicable  |
| 35. | Coupons or Receipts to be attached to   | No  |

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|     | definitive Notes (and dates on which such Coupons or Receipts mature):  |  |
| 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: .....  ..... **H. de Ruijter**  
Duly authorized **Co-Chief Investment Officer**

By: .....  ..... **Y.J. Bol**  
Duly authorized **Manager Corporate Legal & Tax**

## PART B – OTHER INFORMATION

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| 1. | <b>LISTING</b>   |  |
|    | (i) Listing:   | The Official List of the Luxembourg Stock Exchange   |
|    | (ii) Admission to trading:   | Application is expected to be made by the Issuer (or on its behalf) for the Notes to be listed and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from 12 June 2024.   |
|    | (iii) Estimate of total expenses related to listing and admission to trading:  | EUR 3,875  |
| 2. | <b>RATINGS</b>   |  |
|    | Ratings:   | The Notes to be issued are expected to be rated:   |
|    | S&P:   | AAA  |
|    | Fitch:   | AAA  |
|    | Each of S&P Global Ratings Europe Limited and Fitch Ratings Ireland 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 " <b>EU CRA Regulation</b> ").   |  |
| 3. | <b>INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER</b>  |  |
|    | Save for any fees payable to the Dealers, 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 Dealers 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. | <b>REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES</b>  |  |
|    | (i) Reasons for the offer:   | <p>The net proceeds of the issue of the Notes (in the form of Green Bonds) will be allocated within the Issuer's Treasury to a special sub-portfolio that will be linked to the Issuer's lending operations in the field of green finance and inclusive finance ("<b>Eligible Projects</b>").</p> <p>The Issuer's definition of green projects focuses on climate-related projects. The Issuer defines three sub-categories under green: climate change mitigation, climate change adaptation and other footprint.</p> <p>As long as the notes issued under the Sustainability Bonds Framework ("<b>SBF</b>") are outstanding, the balance of the sub-portfolio will be reduced by amounts corresponding to the financing or refinancing of Eligible Projects, or to repay a note issued under the SBF. Pending allocations, the net proceeds of the issue of the Notes will be held in the Issuer's liquidity portfolio and may temporarily be used for different purposes in case of liquidity stress situations. The SBF has been reviewed by Sustainalytics as a Second Opinion Provider. Eligible green projects include, but are not limited to, investments in:</p> <ul style="list-style-type: none"> <li>- Renewable energy projects such as solar, wind, geothermal power and run-of-river hydro;</li> </ul> |

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|    |                                 | <ul style="list-style-type: none"> <li>- Energy efficiency projects in buildings and in industrial equipment Agriculture, forestry and other land use; and</li> <li>- Responsible agriculture, food production, transport, waste and wastewater projects (including biosphere conservation projects).</li> </ul> <p>The above examples of Eligible Projects are for illustrative purposes; for a full list refer to the Issuer's SBF.</p> <p>Exclusionary criteria<br/>In addition to eligibility criteria, the Issuer specifies the following exclusion criteria with regard to use of proceeds.<br/>The Issuer will not finance any business or trade involved in:</p> <ol style="list-style-type: none"> <li>1. Forced labor or child labor</li> <li>2. Activities or materials deemed illegal under host country laws or regulations or international conventions and agreements, or subject to international phase-outs or bans, such as: <ol style="list-style-type: none"> <li>a) Ozone depleting substances, PCB's (Polychlorinated Biphenyls) and other specific, hazardous pharmaceuticals, pesticides/herbicides or chemicals;</li> <li>b) Wildlife or products regulated under the Convention on International Trade in Endangered Species or Wild Fauna and Flora (CITES); or</li> <li>c) Unsustainable fishing methods (e.g., blast fishing and drift net fishing in the marine environment using nets in excess of 2.5 km in length).</li> </ol> </li> <li>3. Cross-border trade in waste and waste products, unless compliant with the Basel Convention and the underlying regulations.</li> <li>4. Destruction of High Conservation Value areas</li> <li>5. Radioactive materials and unbounded asbestos fibers</li> <li>6. Pornography and/or prostitution</li> <li>7. Racist and/or anti-democratic media</li> <li>8. The following products forming a substantial part of a project's primary financed business activities: <ol style="list-style-type: none"> <li>a) Alcoholic Beverages (except beer and wine);</li> <li>b) Tobacco;</li> <li>c) Weapons and munitions;</li> <li>d) Gambling, casinos and equivalent enterprises; or</li> <li>e) Nuclear energy.</li> </ol> </li> </ol> <p>Exclusion criteria for green projects: investments in fossil fuels, biofuel from sources that deplete carbon pools and compete with food sources, large hydros, transport dedicated to fossil fuel.</p> <p>The SBF and the second party opinion provided by Sustainalytics are available on the Issuer's website, at <a href="https://www.fmo.nl/sustainability-bonds-framework">https://www.fmo.nl/sustainability-bonds-framework</a>.</p> |
|    | (ii) Estimated net proceeds:    | USD 498,670,000  |
|    | (iii) Estimated total expenses: | Not Applicable   |
| 5. | <b>YIELD</b>                    |  |
|    | Indication of yield:            | <p>Calculated as 4.532 per cent. per annum</p> <p>The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.</p>  |



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|    |   | The yield is calculated at the Issue Date on the basis of the Issue Price It is not an indication of future yield.   |
| 6. | <b>OPERATIONAL INFORMATION</b>  |  |
|    | ISIN Code:  | XS2838900152   |
|    | Common Code:  | 283890015  |
|    | CFI:  | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.   |
|    | FISN:   | See the website of the Association of National Numbering Agencies (ANNA).  |
|    | 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. |
|    | Trade date:   | 5 June 2024  |
| 8. | <b>DISTRIBUTION</b>   |  |
|    | (i) Method of distribution:   | Syndicated   |
|    | (ii) If syndicated, names and addresses of Managers:                                      | Applicable   |
|    |   | <p><b>BofA Securities Europe SA</b><br/>51 rue La Boétie<br/>75008 Paris<br/>France</p> <p><b>Daiwa Capital Markets Deutschland GmbH</b><br/>Friedrich-Ebert-Anlage 35-37<br/>60327 Frankfurt am Main<br/>Germany</p> <p><b>HSBC Continental Europe</b><br/>38, avenue Kléber<br/>75116 Paris<br/>France</p>   |

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|     |   | <b>RBC Capital Markets (Europe) GmbH</b><br>Taunusanlage 17<br>60325 Frankfurt am Main<br>Germany |
|     | – Stabilisation Manager(s) (if any):                          | Not Applicable  |
|     | (iii) If non syndicated, name and address of relevant Dealer: | Not Applicable  |
|     | (iv) Total commission:  | Not Applicable  |
|     | (v) U.S. Selling Restrictions:                                | Regulation S Category 2; 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  |
| 9.  | <b>STATEMENT ON BENCHMARKS:</b>                               | Not Applicable  |
| 10. | <b>TERMS AND CONDITIONS OF THE OFFER</b>                      | Not Applicable  |