

04 July 2013

Nederlandse Waterschapsbank N.V.

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

Issue of GBP 100,000,000 Floating Rate Notes due 28 November 2014 (the “Notes”) under the €60,000,000,000 Debt Issuance Program

This document constitutes the Final Terms relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the ‘Conditions’) set forth in the Base Prospectus dated 28 May 2013 which constitutes a base prospectus for the purposes of Directive 2003/71/EC (the ‘Prospectus Directive’ which term includes Directive 2010/73/EU (the ‘2010 PD Amending Directive’) to the extent implemented in a relevant member state of the European Economic Area in which the Notes are issued (each, a ‘Relevant Member State’)). 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 offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at the registered office of the Issuer at Rooseveltplantsoen 3, 2517 KR The Hague, the Netherlands. A copy will also be available from the Issuer's website <https://www.nwbbank.com/en/investor-relations/funding-programmes/>. In addition, copies may be obtained from Citibank N.A., 14th floor, Citigroup Centre Canada Square, Canary Wharf, London E14 5LB, United Kingdom and, only with respect to Tranches of Notes which are solely offered and sold by the Issuer and/or the Dealers in bearer form outside the United States to non-U.S. persons in reliance on Regulation S, from Banque Internationale à Luxembourg, 69, route d’Esch, 2953 Luxembourg, Grand Duchy of Luxembourg.

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| 1. | Issuer: | Nederlandse Waterschapsbank N.V. |
| 2. | (a) Series Number: | 1344 |
| | (b) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Pounds Sterling (“GBP”) |
| 4. | Aggregate Principal amount: | |
| | • Tranche: | GBP 100,000,000 |
| | • Series: | GBP 100,000,000 |
| 5. | (a) Issue Price of Tranche: | 100 per cent. of the Aggregate Principal amount |
| | (b) Net proceeds: | GBP 100,000,000 |

6.	(a)	Specified Denominations:	GBP 100,000
	(b)	Calculation Amount:	GBP 100,000
7.	(a)	Issue Date:	08 July 2013
	(b)	Interest Commencement Date:	08 July 2013
8.		Maturity Date:	28 November 2014
9.		Interest Basis:	Floating Rate (further particulars specified below)
10.		Redemption/Payment Basis:	Redemption at par
11.		Change of Interest Basis:	Not Applicable
12.		Investor Put/Issuer Call Options:	Not Applicable
13.		Automatic Early Redemption:	Not Applicable
14.		Dual Currency Note Provisions:	Not Applicable
15.		Status of the Notes:	Senior
16.	(a)	Listing and admission to trading:	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to listing and trading on the Luxembourg Stock Exchange with effect from the Issue Date.
	(b)	Estimate of total expenses related to admission to trading:	EUR 1,690
17.		Offer solely outside the United States in reliance on Regulation S:	Applicable
18.		Method of distribution:	Non-syndicated
19.		Name, address and contact details of Calculation Agent if not the Issuer:	Banque Internationale à Luxembourg 69, route d'Esch 2953 Luxembourg Grand Duchy of Luxembourg

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

20.		Fixed Rate Note Provisions:	Not Applicable
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21.	Floating Rate Note Provisions:	Applicable
	(a) Specified Period(s):	Quarterly
	(b) Specified Interest Payment Dates:	28 November, 28 February, 28 May, 28 August in each year commencing on 28 November 2013, to and including the Maturity Date. Long first coupon paid on 28 November 2013 at a rate interpolated between 3 months and 6 months Reuters Screen LIBOR01.
	(c) Business Day Convention:	
	- Business Day Convention:	Modified Following Business Day Convention
	- Adjusted or Unadjusted for Interest Period calculation:	Adjusted
	(d) Additional Business Centre(s):	London and TARGET2
	(e) Manner in which the Rate of Interest is to be determined:	Screen Rate Determination
	(f) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent):	Not Applicable
	(g) Screen Rate Determination:	Applicable
	• Reference Rate:	3 month GBP LIBOR
	• Interest Determination Date(s):	The first day of each Interest Period
	• Relevant Screen Page:	Reuters Screen LIBOR01
	(h) ISDA Determination:	Not Applicable
	(i) Margin:	+ 0.01 per cent. per annum
	(j) Minimum Rate of Interest:	Not Applicable
	(k) Maximum Rate of Interest:	Not Applicable
	(l) Day Count Fraction:	Actual/365 (Sterling)

22.	Zero Coupon Note Provisions:	Not Applicable
23.	FX Linked Interest Note Provisions:	Not Applicable
24.	Inflation Linked Note Provisions:	Not Applicable
25.	CMS Linked Note Provisions	Not Applicable
26.	Change of Interest Basis Option:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

27.	Issuer Call Option:	Not Applicable
28.	Investor Put Option:	Not Applicable
29.	Early Redemption:	Applicable
	(a) Early Redemption Amount(s) payable on redemption:	Final Redemption Amount
	(b) Redemption for tax reasons permitted on days other than Interest Payment Dates:	Not Applicable
	(c) Unmatured Coupons to become void upon early redemption:	Applicable
	(d) Early Redemption Unwind Costs:	Not Applicable
30.	Whether Condition 8(a) of the Notes applies (in which case Condition 7.2 (Redemption for tax reasons) of the Notes will not apply) or whether Condition 8(b) of the Notes applies:	Condition 8(b) applies and Condition 7.2 applies.
31.	Final Redemption Amount:	GBP 100,000 per Calculation Amount
32.	FX Linked Redemption Note Provisions:	Not Applicable
33.	Automatic Early Redemption Provisions:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

34.	Form of Notes:	
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- (a) Form: Temporary Bearer Global Note exchangeable from 40 days after the Issue Date, upon certification as to non-U.S. beneficial ownership if Bearer Notes issued pursuant to the TEFRA D Rules, for interests in a Permanent Bearer Global Note which is exchangeable for Definitive Bearer Notes upon not less than 30 days' notice given by the holder at any time/only upon the occurrence of an Exchange Event
- (b) New Global Note: Applicable
- (c) New Safekeeping Structure: Not Applicable
- (d) Form of Definitive Bearer Notes: Standard Euromarket
35. Additional Financial Centre(s) or other special provisions relating to Payment Dates: London and TARGET2
36. Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes (and dates on which such Talons mature): Not Applicable
37. Details relating to Partly Paid Notes: Not Applicable
38. Details relating to Installment Notes: Not Applicable
39. Redenomination: Not Applicable
40. Whether Condition 8(a) of the Notes applies (in which case Condition 7.2 of the Notes will not apply) or whether Condition 8(b) and Condition 7.2 of the Notes apply: Condition 8(b) and Condition 7.2 apply

DISTRIBUTION

41. (a) If syndicated, names of Managers: Not Applicable
- (b) Date of Subscription Agreement: Not Applicable
- (c) Stabilizing Manager(s) (if any): Not Applicable
42. If non-syndicated, name of Dealer: The Royal Bank of Scotland plc
135 Bishopsgate
London EC2M3UR
United Kingdom
43. Names of Financial Intermediaries: Not Applicable
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44. Eligibility: Reg. S only
45. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

OPERATIONAL INFORMATION

46. Any clearing system(s) other than DTC, Euroclear Bank S.A./N.V./ and Clearstream Banking, société anonyme and the relevant Identification numbers: Not Applicable
47. Delivery: Delivery against payment
48. Paying Agent(s): Non-U.S. Paying Agent
49. Offer Period: Not Applicable
50. Reduction of subscriptions: Not Applicable
51. Maximum and minimum subscription amount: Not Applicable
52. Intended to be held in a manner which would allow Eurosystem eligibility: Yes
53. For the purpose of Condition 14, notices to be published in the Financial Times: No
- ISIN: XS0951209898
- Common Code: 095120989
54. Ratings: The Notes to be issued have been rated:
- S& P: AAA
- Moody's: Aaa
- Each of Standard & Poor's Credit Market Services Europe Limited and Moody's Investors Service Limited is established in the European Union and registered under Regulation (EC) No 1060/2009, as amended. As such, each of Standard & Poor's Credit Market Services Europe Limited and Moody's Investors Service Limited is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation.
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A rating is not a recommendation to buy, sell or hold Notes and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.

55. Interests of natural and legal persons involved in the Issue: Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.
56. Reasons for the offer, estimated net proceeds and total expenses:
- (a) Reasons for the offer: Not Applicable
- (b) Estimated net proceeds: Not Applicable
- (c) Estimated total expenses: Not Applicable
57. Indication of yield (*Fixed Rate Notes only*) Not Applicable
58. Historic Interest Rates (*Floating Rate Notes and CMS Linked Notes only*) Details of historic and future LIBOR rates can be obtained from relevant Reuters Screen page
- The Issuer does not intend to provide post-issuance information
59. Performance of index, explanation of effect on value of investment and associated risks and other information concerning the underlying (*Inflation Linked Notes only*).
- Not Applicable
60. Performance of rates of exchange and explanation of effect on value of investment (*Dual Currency Notes, FX Linked Notes and notes to which Automatic Early Redemption provisions applies where the trigger level is an exchange rate only.*)
- Not Applicable
61. TERMS AND CONDITIONS OF THE OFFER
- (*only applicable to FX Linked Notes, Inflation Linked Notes, CMS Linked Notes and notes to which an Automatic Early Redemption provision applies where the trigger level is an exchange rate*)
- Not Applicable
62. FUNGIBLE ISSUES
- Issue fungible with previous issue: Not Applicable
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PURPOSE OF FINAL TERMS


These Final Terms comprise the final terms required for issue and admission to listing and trading on the Luxembourg Stock Exchange of the Notes described herein pursuant to the €60,000,000,000 Debt Issuance Program of Nederlandse Waterschapsbank 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:



Lidwin van Velden
Member of the Managing Board
