

Final Terms dated 18 October 2017

NIBC BANK N.V.

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

Issue of SEK 200,000,000 0.55 per cent. Notes due 20 October 2020
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 21 June 2017 (including any supplement thereto, the "**Offering Circular**") which constitutes 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 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 supplements to the Offering Circular are available on the Issuer's website (www.nibc.com) and for viewing during normal business hours at the registered office of the Issuer at Carnegieplein 4, 2517 KJ, The Hague, The Netherlands and the specified office of the Fiscal Agent at 13th Floor, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom and copies may be obtained from the same.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in the relevant Member State.

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| 1. | Issuer: | NIBC Bank N.V. |
| 2. | (i) Series Number: | 1748 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date of which Notes will be consolidated and form a single series: | Not Applicable |
| 3. | Specified Currency or Currencies: | Swedish Kronor ("SEK") |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | SEK 200,000,000 |
| | (ii) Tranche: | SEK 200,000,000 |
| 5. | Issue Price of Tranche: | 99.964 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | SEK 2,000,000 |
| | (ii) Calculation Amount: | SEK 2,000,000 |
| 7. | (i) Issue Date: | 20 October 2017 |
| | (ii) Interest Commencement Date (if different from the Issue Date): | Issue Date |
| 8. | Maturity Date: | 20 October 2020 (the " Scheduled Maturity Date ") |
| 9. | Interest Basis: | 0.55 per cent. Fixed Rate |



(further particulars specified below)

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| 10. | Minimum Interest Amount: | Not Applicable |
| | Maximum Interest Amount: | Not Applicable |
| 11. | Redemption/Payment Basis: | Redemption at par |
| 12. | Change of Interest Basis | Not Applicable |
| 13. | Put/Call Options: | Illegality Call
Tax Call |
| 14. | Business Centre: | Stockholm and TARGET Settlement Day |
| 15. | Status of the Notes: | Senior Notes |
| 16. | Date Board approval for issuance of Notes obtained: | 21 April 2017 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 17. | Fixed Rate Interest Note Provisions: | Applicable |
| | (i) Rate(s) of Interest: | 0.55 per cent. per annum payable annually in arrear |
| | (ii) Interest Calculation Amount: | Aggregate Nominal Amount |
| | (iii) Interest Payment Date(s): | 20 October in each year up to and including the Maturity Date, subject to the Business Day Convention |
| | (iv) Period End Dates: | 20 October in each year in accordance with the Business Day Convention unadjusted |
| | (v) Business Day Convention: | Following Business Day Convention |
| | (vi) Fixed Coupon Amount(s): | SEK 11,000 per Calculation Amount, payable on each Interest Payment Date |
| | (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 |
| 18. | Floating Rate Interest/CMS-Linked Interest Note Provisions: | Not Applicable |
| 19. | Index Linked Interest Provisions: | Not Applicable |
| 20. | Zero Coupon Note Provisions: | Not Applicable |
| 21. | Range Accrual Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 22. | Index Linked Redemption: | Not Applicable |
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23.	Issuer Call:	Not Applicable
24.	Regulatory Call:	Not Applicable
25.	Illegality Call:	Applicable
26.	Tax Call:	Applicable
27.	Investor Put (as per Condition 8.6) (Optional Early Redemption (Investor Put)):	Not Applicable
28.	Final Redemption Amount of each Note	SEK 2,000,000 per Calculation Amount
29.	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):	SEK 2,000,000 per Calculation Amount
30.	Substitution or Variation:	Not Applicable

PROVISIONS RELATING TO ADJUSTMENTS, DISRUPTED DAYS AND DATE EXTENSIONS

31.	Disruption Event:	
	(i) Change of Law:	Not Applicable
	(ii) Hedging Disruption:	Not Applicable
32.	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
33.	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

34.	Form of Notes:	
	(i) Form:	Bearer Notes:
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note

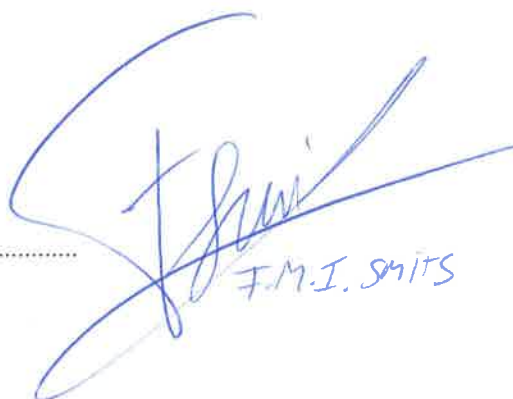
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| (ii) New Global Note: | Applicable |
| (iii) New Safekeeping Structure: | Not Applicable |
| 35. Additional Financial Centre(s) or other special provisions relating to payment dates: | Stockholm and TARGET Settlement Day |
| 36. Talons for future Coupons to be attached to Definitive Notes: | No |
| 37. Calculation Agent: | Not Applicable |
| 38. Redenomination applicable: | Redenomination not applicable |
| 39. Whether Condition 6(a) of the Notes applies (in which case Condition 8.3 (<i>Early Redemption for Taxation Reasons (Tax Call)</i>) of the Notes will not apply) or whether Condition 6(b) and Condition 8.3 (<i>Early Redemption for Taxation Reasons (Tax Call)</i>) of the Notes apply: | Condition 6(b) and Condition 8.3 (<i>Early Redemption for Taxation Reasons (Tax Call)</i>) apply |

SIGNATURE

Signed on behalf of the Issuer:

By:

Duly authorised **Toine Teulings**
Director



F.M.I. SMITS



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 the Luxembourg Stock Exchange with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 1,800

2. RATINGS

The Notes to be issued are expected to be rated BBB by Standard & Poor's and BBB- by Fitch. Each of Standard & Poor's and Fitch is established in the European Union and is registered under Regulation (EU) No 1060/2009, as amended. As such, Standard & Poor's and Fitch are included in the list of credit rating agencies published by the European and Markets Authority on its website in accordance with such regulation.

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 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: 0.562 per cent.
- Calculated as on the Issue Date. Yield is not an indication of future price.

5. OPERATIONAL INFORMATION

- (i) ISIN Code: XS1703948445
- (ii) Common Code: 170394844
- (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, S.A. 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:

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 European Central Bank being satisfied that Eurosystem eligibility criteria have been met.

6. **DISTRIBUTION**

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|-------|------------------------------------|---------------------------------------|
| (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: | Danske Bank A/S |
| (v) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |

7. **THIRD PARTY INFORMATION**

Not Applicable

