



## BNG AUD 500m 2.45% New 10.5Y Fixed Rate Notes due 21<sup>st</sup> July 2032

### Final Pricing Terms and Conditions

<b>Issuer:</b>	BNG Bank N.V. ("BNG")
<b>LEI:</b>	529900GGYMNGRQTDOO93
<b>Ratings:</b>	Aaa (stable) by Moody's, AAA (stable) by S&P, AAA (stable) by Fitch
<b>Instrument:</b>	AUD Fixed Rate Senior Notes
<b>Status:</b>	Direct, unsecured and unsubordinated obligations of the Issuer
<b>Type of Issue</b>	Australian Debt Issuance Programme
<b>Issue Amount:</b>	AUD 500 million
<b>Trade Date:</b>	14 <sup>th</sup> January 2022
<b>Settlement Date:</b>	21 <sup>st</sup> January 2022 (T+5)
<b>Maturity Date:</b>	21 <sup>st</sup> July 2032
<b>Coupon:</b>	2.45% semi-annually
<b>Coupon Payment Dates:</b>	Each 21 <sup>st</sup> January and July up to and including the maturity date, commencing with a full first coupon on 21 <sup>st</sup> July 2022
<b>Benchmark:</b>	ACGB 1.25% May 2032
<b>Reoffer Spread</b>	ACGB 1.25% May 2032+60.25bps / ASW SQ + 40 bps
<b>Reoffer Price:</b>	99.931%
<b>Reoffer Yield:</b>	2.4575%
<b>Redemption:</b>	At Par on the Maturity Date
<b>Settlement:</b>	Austraclear / Euroclear / Clearstream
<b>Listing:</b>	None
<b>Business Days:</b>	Sydney, London and TARGET
<b>Business Day Convention:</b>	RBA Bond Basis, Following, Unadjusted
<b>Denominations:</b>	Denominations of A\$1,000 The minimum consideration payable when issued in Australia will be A\$500,000
<b>ISIN</b>	AU3CB0285898
<b>Governing Law:</b>	New South Wales, Australia
<b>Taxation:</b>	Not subject to Australian Interest Withholding Tax

<b>Record Date:</b>	As per programme documentation
<b>GPS120:</b>	The applicable accounting or capital treatment relevant to an investment in the Notes is a matter for determination by each investor in their own particular circumstances. It is intended that the Notes will be issued in a manner which in principal should allow them to qualify as "assets in Australia" for the purposes of Prudential Standard GPS 120 published by the Australian Prudential Regulation Authority and in effect as at the date here of. Investors who are "general insurers" for the purposes of the Insurance Act 1973 of Australia may request further details from the manager with respect to the issue of the Notes for the purposes of their consideration or determination of whether Notes held, or to be acquired, by them qualify as "assets in Australia" for the purposes of the Insurance Act 1973 of Australia. The issuer neither directly nor indirectly guarantees nor warranties that the notes do qualify as "assets in Australia" for the purposes of GPS120 and accordingly cannot be held liable if the notes do not so qualify..
<b>MiFID II Product Governance:</b>	Eligible Counterparties and Professional Clients, each as defined in MiFID II (all distribution channels)
<b>Registrar</b>	Computershare Investor Services Pty Limited
<b>Lead Managers:</b>	Mizuho Securities Europe GmbH   Nomura Financial Products Europe   RBC Capital Markets (Sydney)   TD Global Finance unlimited company (Dublin)
<b>Use of Proceeds:</b>	The proceeds of the bonds will be utilised for lending to all SDG-linked loans of Dutch Social Housing Associations, as defined in BNG Bank's 'Sustainable Finance Framework'  <a href="https://www.bngbank.com">https://www.bngbank.com</a>

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