

## Final Terms dated 11 January 2017

### NN Group N.V.

Issue of €500,000,000 0.875 per cent. Fixed Rate Senior Unsecured Notes due 13 January 2023

under the €3,000,000,000  
Debt Issuance Programme

### 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 prospectus dated 24 March 2016 and the supplements to it dated 22 June 2016, 7 October 2016 and 5 January 2017 which together constitute a base prospectus (the “Prospectus”) for the purposes of Directive 2003/71/EC, as amended (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 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 Prospectus. The Prospectus has been published on [www.nn-group.com](http://www.nn-group.com).

1	Issuer:	NN Group N.V.
2	(i) Series Number:	3
	(ii) Tranche Number:	1
3	Specified Currency:	Euro (€)
4	Aggregate Nominal Amount:	
	(i) Series:	€500,000,000
	(ii) Tranche:	€500,000,000
5	Issue Price:	99.403 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No notes in definitive form will be issued with a denomination above €199,000.
	(ii) Calculation Amount:	€1,000
7	(i) Issue Date:	13 January 2017
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	13 January 2023
9	Interest Basis:	0.875 per cent. Fixed Rate (See paragraph 14 below)
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.
11	Change of Interest Basis:	Not Applicable

12 Put/Call Options: Issuer Call  
(See paragraph 17 below)

13 Status of the Notes: Senior

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

14 Fixed Rate Note Provisions Applicable

(i) Rate of Interest: 0.875 per cent. per annum payable in arrear on each Interest Payment Date

(ii) Interest Payment Date(s): 13 January in each year

(iii) Fixed Coupon Amount: €8.75 per Calculation Amount

(iv) Broken Amount(s): Not Applicable

(v) Day Count Fraction: Actual/Actual (ICMA)

(vi) Determination Dates: 13 January in each year

15 Floating Rate Note Provisions Not Applicable

16 Zero Coupon Note Provisions Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

17 Call Option Applicable

(i) Optional Redemption Date(s): Any date on or after 13 October 2022

(ii) Optional Redemption Amount(s) of each Note: €1,000 per Calculation Amount

(iii) If redeemable in part:

Minimum Redemption Amount: Not Applicable

Maximum Redemption Amount: Not Applicable

(iv) Notice period: Not less than 15 nor more than 30 days

18 Put Option Not Applicable

19 Final Redemption Amount of each Note: €1,000 per Calculation Amount

20 Early Redemption Amount

Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption: €1,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

21 Form of Notes: **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

22 New Global Note: Yes

23 Financial Centre(s): Not Applicable

24 Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No

Signed on behalf of NN Group N.V.:

By:

Duly authorised

By:

Duly authorised

## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- (i) Admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext in Amsterdam with effect from the Issue Date
- (ii) Estimate of total expenses related to admission to trading: €4,900

### 2 RATINGS

- Ratings: The Notes to be issued are expected to be rated:  
S & P: A- (CreditWatch Negative)  
Fitch: A- (stable outlook)

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

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers 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 REASONS FOR THE OFFER

- Reasons for the offer: The net proceeds of the issue of the Notes will be applied by the Issuer for repayment of existing debt and general corporate purposes

### 5 YIELD

- Indication of yield: 0.978%
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 6 OPERATIONAL INFORMATION

- ISIN: XS1550988569
- Common Code: 155098856
- 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
- Delivery: Delivery against payment
- Names and addresses of additional Paying Agent(s) (if any): Not Applicable

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 recognised as eligible collateral for Eurosystem monetary policy and intra-day 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.

## 7 DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated:
- (A) Names of Managers:
- Joint Bookrunners:**  
Citigroup Global Markets Limited  
ING Bank N.V.  
J.P. Morgan Securities plc  
Morgan Stanley & Co. International plc
- Co-lead manager:**  
Nomura International plc
- (B) Stabilisation Manager(s) (if any): J.P. Morgan Securities plc
- (iii) If non-syndicated, name of Dealer: Not Applicable
- (iv) U.S. Selling Restrictions: Reg. S Compliance Category 2;  
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