

DATED 15 DECEMBER 2008



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185,000 AIR FRANCE-KLM POWER DOWN CERTICATES
INDICATIVE ISSUE PRICE: EUR 3.35
1,110,000 ALCATEL-LUCENT POWER DOWN CERTICATES
INDICATIVE ISSUE PRICE: EUR 0.52
58,000 DANONE POWER DOWN CERTICATES
INDICATIVE ISSUE PRICE: EUR 14.06
150,000 EADS POWER DOWN CERTICATES
INDICATIVE ISSUE PRICE: EUR 4.21
65,000 EDF POWER DOWN CERTICATES
INDICATIVE ISSUE PRICE: EUR 13.20
80,000 ESSILOR INTERNATIONAL POWER DOWN CERTICATES
INDICATIVE ISSUE PRICE: EUR 11.91
90,000 FRANCE TELECOM SA POWER DOWN CERTICATES
INDICATIVE ISSUE PRICE: EUR 6.88
80,000 LVMH POWER DOWN CERTICATES
INDICATIVE ISSUE PRICE: EUR 10.92
100,000 RENAULT POWER DOWN CERTICATES
INDICATIVE ISSUE PRICE: EUR 4.33
130,000 VINCI POWER DOWN CERTICATES
INDICATIVE ISSUE PRICE: EUR 7.35
95,000 TOTAL POWER DOWN CERTICATES
INDICATIVE ISSUE PRICE: EUR 9.76
115,000 VIVENDI UNIVERSAL POWER DOWN CERTICATES
INDICATIVE ISSUE PRICE: EUR 6.11

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## FINAL TERMS

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DATED: 15 DECEMBER 2008

*Terms used herein shall be deemed to be defined as such for the purposes of the General Conditions and the Product Conditions applicable to each Series of Turbo Certificates described herein (the "relevant Product Conditions") as set forth in the Base Prospectus relating to Turbos dated 15 November 2008 (the "Base Prospectus") as supplemented from time to time which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of each Series of the Turbo Certificates described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer and each Series of the Turbo Certificates described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus as so supplemented is available for viewing at the registered office of the Issuer at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands and copies may be obtained from the Issuer at that address.*

*These Final Terms must be read in conjunction with, and are subject to, the General Conditions and the relevant Product Conditions contained in the Base Prospectus as so supplemented. These Final Terms, the relevant Product Conditions and the General Conditions together constitute the Conditions of each Series of the Turbo Certificates described herein and will be attached to the Global Certificate representing each such Series of the Turbo Certificates. In the event of any inconsistency between these Final Terms and the General Conditions or the relevant Product Conditions, these Final Terms will govern.*

*The Netherlands Authority for the Financial Markets has provided the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), Financial Market Authority (FMA), Commission Bancaire, Financiere et des Assurances (CBFA), Comisión Nacional del Mercado de Valores (CNMV), Comissão do Mercado de Valores Mobiliários (CMVM), Autorité des Marchés Financiers (AMF), Irish Financial Services Regulatory Authority (IFSRA), Commissione Nazionale per le Società e la Borsa (CONSOB), Commission de Surveillance du Secteur Financier (CSSF), Financial Services Authority (FSA), the Finnish Supervision Authority, the Danish Financial Services Authority (Finanstilsynet), the Swedish Financial Supervisory Authority, the Czech National Bank (CNB) and Comisia Nationala a Valorilor Mobiliare (CNVM) with a*

*certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.*

*So far as the Issuer is aware, no person (other than the Issuer in its separate capacities as Issuer and Calculation Agent, see "Risk Factors – Actions taken by the Calculation Agent may affect the Underlying" in the Base Prospectus) involved in the issue of the Turbo Certificates has an interest material to the offer.*

Issuer	ABN AMRO Bank N.V., acting through its principal office at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands or its London branch at 250 Bishopsgate, London EC2M 4AA
Clearing Agents	Euroclear France S.A., Euroclear Bank S.A./N.V. as operator of the Euroclear system, Clearstream Banking, société anonyme
Pricing Date	Not Applicable
Subscription Period	Not Applicable
Launch Date	18 December 2008
"As, If and When-" issued Trading	Not Applicable
Issue Date	18 December 2008
Listing	Euronext Paris
Listing Date	18 December 2008
Admission to Trading	Application has been made for the Securities to be admitted to trading on Euronext Paris with effect from 18 December 2008
Announcements to Holders	Delivered to Clearing Agents
Principal Agent	ABN AMRO Bank N.V., London Branch, 250 Bishopsgate, London EC2M 4AA
Agent	BNP Paribas, Paris
Calculation Agent	ABN AMRO Bank N.V., London Branch, 250 Bishopsgate, London EC2M 4AA
Indication of Yield	Not Applicable

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## SINGLE STOCK TURBO CERTIFICATES

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<b>Series</b>	<b>185,000 Air France-KLM Power Down Certificates</b>
Issue Price	EUR 3.35 (Indicative)
Additional Market Disruption Events	None
Business Day	As specified in Product Condition 1
Cash Amount	As specified in Product Condition 1
Share	Ordinary Shares of Air France-KLM (ISIN: FR0000031122) (Bloomberg: AF FP)
Share Company	Air France-KLM
Current Financing Level on the Launch Date	EUR 13.32
Current Spread on the Launch Date	2%
Current Stop Loss Premium Rate on the Launch Date	7.5% of Current Financing Level on the Launch Date
Emerging Market Disruption Events	As specified in Product Condition 1
Entitlement	1
Exchange	Euronext Paris
Exercise Time	10.00 a.m. Central European Time
Final Reference Price	As specified in Product Condition 1
Financing Level Currency	EUR
Issuer Call Commencement Date	The first Business Day following the Launch Date
Issuer Call Notice Period	One day
Maximum Premium	10% of Current Financing Level
Maximum Spread	3.5%
Minimum Premium	5% of Current Financing Level
Notional Dividend Amount	Applicable
Notional Dividend Period	As specified in Product Condition 1
Relevant Currency	As specified in Product Condition 1
Relevant Number of Trading Days	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date	15th day
Securities Exchange	Euronext Paris
Settlement Currency	EUR

Settlement Date	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency	As specified in Product Condition 1
Stop Loss Event	As specified in Product Condition 1
Stop Loss Price on the Launch Date	EUR 12.30
Stop Loss Price Rounding	Downwards to the next 0.1 unit of the Financing Level Currency
Stop Loss Reset Date	15th day
Stop Loss Termination Reference Price	As specified in Product Condition 1
Valuation Date	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions	Not Applicable
Amendments to the Offering Procedure for the Securities	None
ISIN	FR0010700534
Common Code	40617116
Mnemonic Code	1533N

#### INFORMATION ON THE UNDERLYING

Bloomberg page where information about the past and future performance of the Underlying and its volatility can be obtained: AF FP

<b>Series</b>	<b>1,110,000 Alcatel-Lucent Power Down Certificates</b>
Issue Price	EUR 0.52 (Indicative)
Additional Market Disruption Events	None
Business Day	As specified in Product Condition 1
Cash Amount	As specified in Product Condition 1
Share	Ordinary Shares of Alcatel-Lucent (ISIN Code: FR0000130007) (Bloomberg Code: ALU FP)
Share Company	Alcatel-Lucent
Current Financing Level on the Launch Date	EUR 2.30
Current Spread on the Launch Date	2%
Current Stop Loss Premium Rate on the Launch Date	12% of Current Financing Level on the Launch Date
Emerging Market Disruption Events	As specified in Product Condition 1
Entitlement	1
Exchange	Euronext Paris
Exercise Time	10.00 a.m. Central European Time
Final Reference Price	As specified in Product Condition 1
Financing Level Currency	EUR
Issuer Call Commencement Date	The first Business Day following the Launch Date
Issuer Call Notice Period	One day
Maximum Premium	15% of Current Financing Level
Maximum Spread	3.5%
Minimum Premium	12% of Current Financing Level
Notional Dividend Amount	Applicable
Notional Dividend Period	As specified in Product Condition 1
Relevant Currency	As specified in Product Condition 1
Relevant Number of Trading Days	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date	15th day
Securities Exchange	Euronext Paris
Settlement Currency	EUR
Settlement Date	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency	As specified in Product Condition 1
Stop Loss Event	As specified in Product Condition 1
Stop Loss Price on the Launch Date	EUR 2.00
Stop Loss Price Rounding	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date	15th day
Stop Loss Termination Reference Price	As specified in Product Condition 1
Valuation Date	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions	Not Applicable
Amendments to the Offering Procedure for the Securities	None
ISIN	FR0010700542
Common Code	40622454
Mnemonic Code	1534N

INFORMATION ON THE UNDERLYING

Bloomberg page where information about the past and future performance of the Underlying and its volatility can be obtained: ALU FP



<b>Series</b>	<b>58,000 Danone Power Down Certificates</b>
Issue Price	EUR 14.06 (Indicative)
Additional Market Disruption Events	None
Business Day	As specified in Product Condition 1
Cash Amount	As specified in Product Condition 1
Share	Ordinary Shares of Danone (ISIN: FR0000120644) (Bloomberg: BN FP)
Share Company	Danone
Current Financing Level on the Launch Date	EUR 58.95
Current Spread on the Launch Date	2%
Current Stop Loss Premium Rate on the Launch Date	7.5% of Current Financing Level on the Launch Date
Emerging Market Disruption Events	As specified in Product Condition 1
Entitlement	1
Exchange	Euronext Paris
Exercise Time	10.00 a.m. Central European Time
Final Reference Price	As specified in Product Condition 1
Financing Level Currency	EUR
Issuer Call Commencement Date	The first Business Day following the Launch Date
Issuer Call Notice Period	One day
Maximum Premium	15% of Current Financing Level
Maximum Spread	3%
Minimum Premium	5% of Current Financing Level
Notional Dividend Amount	Applicable
Notional Dividend Period	As specified in Product Condition 1
Relevant Currency	As specified in Product Condition 1
Relevant Number of Trading Days	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date	15th day
Securities Exchange	Euronext Paris
Settlement Currency	EUR
Settlement Date	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency	As specified in Product Condition 1
Stop Loss Event	As specified in Product Condition 1
Stop Loss Price on the Launch Date	EUR 54.50
Stop Loss Price Rounding	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date	15th day
Stop Loss Termination Reference Price	As specified in Product Condition 1
Valuation Date	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions	Not Applicable
Amendments to the Offering Procedure for the Securities	None
ISIN	FR0010700575
Common Code	40622977
Mnemonic Code	1537N

INFORMATION ON THE UNDERLYING

Bloomberg page where information about the past and future performance of the Underlying and its volatility can be obtained: BN FP

<b>Series</b>	<b>150,000 EADS Power Down Certificates</b>
Issue Price	EUR 4.21 (Indicative)
Additional Market Disruption Events	None
Business Day	As specified in Product Condition 1
Cash Amount	As specified in Product Condition 1
Share	Ordinary Shares of EADS (ISIN Code: NL0000235190) (Bloomberg Code: EAD FP)
Share Company	EADS
Current Financing Level on the Launch Date	EUR 16.50
Current Spread on the Launch Date	2%
Current Stop Loss Premium Rate on the Launch Date	10% of Current Financing Level on the Launch Date
Emerging Market Disruption Events	As specified in Product Condition 1
Entitlement	1
Exchange	Euronext Paris
Exercise Time	10.00 a.m. Central European Time
Final Reference Price	As specified in Product Condition 1
Financing Level Currency	EUR
Issuer Call Commencement Date	The first Business Day following the Launch Date
Issuer Call Notice Period	One day
Maximum Premium	15% of Current Financing Level
Maximum Spread	3.5%
Minimum Premium	7.5% of Current Financing Level
Notional Dividend Amount	Applicable
Notional Dividend Period	As specified in Product Condition 1
Relevant Currency	As specified in Product Condition 1
Relevant Number of Trading Days	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date	15th day
Securities Exchange	Euronext Paris
Settlement Currency	EUR
Settlement Date	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency	As specified in Product Condition 1
Stop Loss Event	As specified in Product Condition 1
Stop Loss Price on the Launch Date	EUR 14.80
Stop Loss Price Rounding	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date	15th day
Stop Loss Termination Reference Price	As specified in Product Condition 1
Valuation Date	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions	Not Applicable
Amendments to the Offering Procedure for the Securities	None
ISIN	FR0010700559
Common Code	40622519
Mnemonic Code	1535N

INFORMATION ON THE UNDERLYING

Bloomberg page where information about the past and future performance of the Underlying and its volatility can be obtained: EAD FP

<b>Series</b>	<b>65,000 EDF Power Down Certificates</b>
Issue Price	EUR 13.20 (Indicative)
Additional Market Disruption Events	None
Business Day	As specified in Product Condition 1
Cash Amount	As specified in Product Condition 1
Share	Ordinary Shares of EDF (ISIN: FR0010242511) (Bloomberg: EDF FP)
Share Company	EDF
Current Financing Level on the Launch Date	EUR 52.35
Current Spread on the Launch Date	2%
Current Stop Loss Premium Rate on the Launch Date	7.5% of Current Financing Level on the Launch Date
Emerging Market Disruption Events	As specified in Product Condition 1
Entitlement	1
Exchange	Euronext Paris
Exercise Time	10.00 a.m. Central European Time
Final Reference Price	As specified in Product Condition 1
Financing Level Currency	EUR
Issuer Call Commencement Date	The first Business Day following the Launch Date
Issuer Call Notice Period	One day
Maximum Premium	15% of Current Financing Level
Maximum Spread	3%
Minimum Premium	5% of Current Financing Level
Notional Dividend Amount	Applicable
Notional Dividend Period	As specified in Product Condition 1
Relevant Currency	As specified in Product Condition 1
Relevant Number of Trading Days	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date	15th day
Securities Exchange	Euronext Paris
Settlement Currency	EUR
Settlement Date	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency	As specified in Product Condition 1
Stop Loss Event	As specified in Product Condition 1
Stop Loss Price on the Launch Date	EUR 48.40
Stop Loss Price Rounding	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date	15th day
Stop Loss Termination Reference Price	As specified in Product Condition 1
Valuation Date	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions	Not Applicable
Amendments to the Offering Procedure for the Securities	None
ISIN	FR0010700583
Common Code	40623418
Mnemonic Code	1538N

INFORMATION ON THE UNDERLYING

Bloomberg page where information about the past and future performance of the Underlying and its volatility can be obtained: EDF FP

<b>Series</b>	<b>80,000 Essilor International Power Down Certificates</b>
Issue Price	EUR 11.91 (Indicative)
Additional Market Disruption Events	None
Business Day	As specified in Product Condition 1
Cash Amount	As specified in Product Condition 1
Share	Ordinary Shares of Essilor International (ISIN: FR0000121667) (Bloomberg: EF FP)
Share Company	Essilor International
Current Financing Level on the Launch Date	EUR 42.55
Current Spread on the Launch Date	2%
Current Stop Loss Premium Rate on the Launch Date	7.5% of Current Financing Level on the Launch Date
Emerging Market Disruption Events	As specified in Product Condition 1
Entitlement	1
Exchange	Euronext Paris
Exercise Time	10.00 a.m. Central European Time
Final Reference Price	As specified in Product Condition 1
Financing Level Currency	EUR
Issuer Call Commencement Date	The first Business Day following the Launch Date
Issuer Call Notice Period	One day
Maximum Premium	15% of Current Financing Level
Maximum Spread	3%
Minimum Premium	5% of Current Financing Level
Notional Dividend Amount	Applicable
Notional Dividend Period	As specified in Product Condition 1
Relevant Currency	As specified in Product Condition 1
Relevant Number of Trading Days	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date	15th day
Securities Exchange	Euronext Paris
Settlement Currency	EUR
Settlement Date	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency	As specified in Product Condition 1
Stop Loss Event	As specified in Product Condition 1
Stop Loss Price on the Launch Date	EUR 39.30
Stop Loss Price Rounding	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date	15th day
Stop Loss Termination Reference Price	As specified in Product Condition 1
Valuation Date	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions	Not Applicable
Amendments to the Offering Procedure for the Securities	None
ISIN	FR0010700591
Common Code	40623507
Mnemonic Code	1539N

INFORMATION ON THE UNDERLYING

Bloomberg page where information about the past and future performance of the Underlying and its volatility can be obtained: EF FP



<b>Series</b>	<b>90,000 France Telecom SA Power Down Certificates</b>
Issue Price	EUR 6.88 (Indicative)
Additional Market Disruption Events	None
Business Day	As specified in Product Condition 1
Cash Amount	As specified in Product Condition 1
Share	Ordinary Shares of France Telecom SA (ISIN Code: FR0000133308) (Bloomberg Code: FTE FP)
Share Company	France Telecom SA
Current Financing Level on the Launch Date	EUR 26.90
Current Spread on the Launch Date	2%
Current Stop Loss Premium Rate on the Launch Date	10% of Current Financing Level on the Launch Date
Emerging Market Disruption Events	As specified in Product Condition 1
Entitlement	1
Exchange	Euronext Paris
Exercise Time	10.00 a.m. Central European Time
Final Reference Price	As specified in Product Condition 1
Financing Level Currency	EUR
Issuer Call Commencement Date	The first Business Day following the Launch Date
Issuer Call Notice Period	One day
Maximum Premium	15% of Current Financing Level
Maximum Spread	3.5%
Minimum Premium	10% of Current Financing Level
Notional Dividend Amount	Applicable
Notional Dividend Period	As specified in Product Condition 1
Relevant Currency	As specified in Product Condition 1
Relevant Number of Trading Days	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date	15th day
Securities Exchange	Euronext Paris
Settlement Currency	EUR
Settlement Date	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency	As specified in Product Condition 1
Stop Loss Event	As specified in Product Condition 1
Stop Loss Price on the Launch Date	EUR 24.20
Stop Loss Price Rounding	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date	15th day
Stop Loss Termination Reference Price	As specified in Product Condition 1
Valuation Date	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions	Not Applicable
Amendments to the Offering Procedure for the Securities	None
ISIN	FR0010700567
Common Code	40622772
Mnemonic Code	1536N

INFORMATION ON THE UNDERLYING

Bloomberg page where information about the past and future performance of the Underlying and its volatility can be obtained: FTE FP

<b>Series</b>	<b>80,000 LVMH Power Down Certificates</b>
Issue Price	EUR 10.92 (Indicative)
Additional Market Disruption Events	None
Business Day	As specified in Product Condition 1
Cash Amount	As specified in Product Condition 1
Share	Ordinary Shares of LVMH (ISIN Code: FR0000121014) (Bloomberg Code: MC FP)
Share Company	LVMH
Current Financing Level on the Launch Date	EUR 59.90
Current Spread on the Launch Date	2%
Current Stop Loss Premium Rate on the Launch Date	10% of Current Financing Level on the Launch Date
Emerging Market Disruption Events	As specified in Product Condition 1
Entitlement	1
Exchange	Euronext Paris
Exercise Time	10.00 a.m. Central European Time
Final Reference Price	As specified in Product Condition 1
Financing Level Currency	EUR
Issuer Call Commencement Date	The first Business Day following the Launch Date
Issuer Call Notice Period	One day
Maximum Premium	15% of Current Financing Level
Maximum Spread	3.5%
Minimum Premium	7.5% of Current Financing Level
Notional Dividend Amount	Applicable
Notional Dividend Period	As specified in Product Condition 1
Relevant Currency	As specified in Product Condition 1
Relevant Number of Trading Days	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date	15th day
Securities Exchange	Euronext Paris
Settlement Currency	EUR
Settlement Date	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency	As specified in Product Condition 1
Stop Loss Event	As specified in Product Condition 1
Stop Loss Price on the Launch Date	EUR 53.90
Stop Loss Price Rounding	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date	15th day
Stop Loss Termination Reference Price	As specified in Product Condition 1
Valuation Date	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions	Not Applicable
Amendments to the Offering Procedure for the Securities	None
ISIN	FR0010700609
Common Code	40623523
Mnemonic Code	1540N

#### INFORMATION ON THE UNDERLYING

Bloomberg page where information about the past and future performance of the Underlying and its volatility can be obtained: MC FP

<b>Series</b>	<b>100,000 Renault Power Down Certificates</b>
Issue Price	EUR 4.33 (Indicative)
Additional Market Disruption Events	None
Business Day	As specified in Product Condition 1
Cash Amount	As specified in Product Condition 1
Share	Ordinary Shares of Renault (ISIN Code: FR0000131906) (Bloomberg Code: RNO FP)
Share Company	Renault
Current Financing Level on the Launch Date	EUR 23.00
Current Spread on the Launch Date	2%
Current Stop Loss Premium Rate on the Launch Date	7.5% of Current Financing Level on the Launch Date
Emerging Market Disruption Events	As specified in Product Condition 1
Entitlement	1
Exchange	Euronext Paris
Exercise Time	10.00 a.m. Central European Time
Final Reference Price	As specified in Product Condition 1
Financing Level Currency	EUR
Issuer Call Commencement Date	The first Business Day following the Launch Date
Issuer Call Notice Period	One day
Maximum Premium	10% of Current Financing Level
Maximum Spread	3.5%
Minimum Premium	5% of Current Financing Level
Notional Dividend Amount	Applicable
Notional Dividend Period	As specified in Product Condition 1
Relevant Currency	As specified in Product Condition 1
Relevant Number of Trading Days	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date	15th day
Securities Exchange	Euronext Paris
Settlement Currency	EUR
Settlement Date	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency	As specified in Product Condition 1
Stop Loss Event	As specified in Product Condition 1
Stop Loss Price on the Launch Date	EUR 21.20
Stop Loss Price Rounding	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date	15th day
Stop Loss Termination Reference Price	As specified in Product Condition 1
Valuation Date	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions	Not Applicable
Amendments to the Offering Procedure for the Securities	None
ISIN	FR0010700617
Common Code	40623655
Mnemonic Code	1541N

INFORMATION ON THE UNDERLYING

Bloomberg page where information about the past and future performance of the Underlying and its volatility can be obtained: RNO FP

<b>Series</b>	<b>130,000 Vinci Power Down Certificates</b>
Issue Price	EUR 7.35 (Indicative)
Additional Market Disruption Events	None
Business Day	As specified in Product Condition 1
Cash Amount	As specified in Product Condition 1
Share	Ordinary Shares of Vinci (ISIN Code: FR0000125486) (Bloomberg Code: DG FP)
Share Company	Vinci
Current Financing Level on the Launch Date	EUR 38.10
Current Spread on the Launch Date	2%
Current Stop Loss Premium Rate on the Launch Date	7.5% of Current Financing Level on the Launch Date
Emerging Market Disruption Events	As specified in Product Condition 1
Entitlement	1
Exchange	Euronext Paris
Exercise Time	10.00 a.m. Central European Time
Final Reference Price	As specified in Product Condition 1
Financing Level Currency	EUR
Issuer Call Commencement Date	The first Business Day following the Launch Date
Issuer Call Notice Period	One day
Maximum Premium	15% of Current Financing Level
Maximum Spread	3.5%
Minimum Premium	7.5% of Current Financing Level
Notional Dividend Amount	Applicable
Notional Dividend Period	As specified in Product Condition 1
Relevant Currency	As specified in Product Condition 1
Relevant Number of Trading Days	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date	15th day
Securities Exchange	Euronext Paris
Settlement Currency	EUR
Settlement Date	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency	As specified in Product Condition 1
Stop Loss Event	As specified in Product Condition 1
Stop Loss Price on the Launch Date	EUR 35.20
Stop Loss Price Rounding	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date	15th day
Stop Loss Termination Reference Price	As specified in Product Condition 1
Valuation Date	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions	Not Applicable
Amendments to the Offering Procedure for the Securities	None
ISIN	FR0010700641
Common Code	40624210
Mnemonic Code	1544N

INFORMATION ON THE UNDERLYING

Bloomberg page where information about the past and future performance of the Underlying and its volatility can be obtained: DG FP



<b>Series</b>	<b>95,000 TOTAL Power Down Certificates</b>
Issue Price	EUR 9.76 (Indicative)
Additional Market Disruption Events	None
Business Day	As specified in Product Condition 1
Cash Amount	As specified in Product Condition 1
Share	Ordinary Shares of TOTAL (ISIN Code: FR0000120271) (Bloomberg Code: FP FP)
Share Company	TOTAL
Current Financing Level on the Launch Date	EUR 50.10
Current Spread on the Launch Date	2%
Current Stop Loss Premium Rate on the Launch Date	7.5% of Current Financing Level on the Launch Date
Emerging Market Disruption Events	As specified in Product Condition 1
Entitlement	1
Exchange	Euronext Paris
Exercise Time	10.00 a.m. Central European Time
Final Reference Price	As specified in Product Condition 1
Financing Level Currency	EUR
Issuer Call Commencement Date	The first Business Day following the Launch Date
Issuer Call Notice Period	One day
Maximum Premium	15% of Current Financing Level
Maximum Spread	3.5%
Minimum Premium	7.5% of Current Financing Level
Notional Dividend Amount	Applicable
Notional Dividend Period	As specified in Product Condition 1
Relevant Currency	As specified in Product Condition 1
Relevant Number of Trading Days	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date	15th day
Securities Exchange	Euronext Paris
Settlement Currency	EUR
Settlement Date	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency	As specified in Product Condition 1
Stop Loss Event	As specified in Product Condition 1
Stop Loss Price on the Launch Date	EUR 46.30
Stop Loss Price Rounding	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date	15th day
Stop Loss Termination Reference Price	As specified in Product Condition 1
Valuation Date	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions	Not Applicable
Amendments to the Offering Procedure for the Securities	None
ISIN	FR0010700625
Common Code	40624023
Mnemonic Code	1542N

INFORMATION ON THE UNDERLYING

Bloomberg page where information about the past and future performance of the Underlying and its volatility can be obtained: FP FP

<b>Series</b>	<b>115,000 Vivendi Universal Power Down Certificates</b>
Issue Price	EUR 6.11 (Indicative)
Additional Market Disruption Events	None
Business Day	As specified in Product Condition 1
Cash Amount	As specified in Product Condition 1
Share	Ordinary Shares of Vivendi Universal (ISIN Code: FR0000127771) (Bloomberg Code: VIV FP)
Share Company	Vivendi Universal
Current Financing Level on the Launch Date	EUR 29.24
Current Spread on the Launch Date	2%
Current Stop Loss Premium Rate on the Launch Date	7.5% of Current Financing Level on the Launch Date
Emerging Market Disruption Events	As specified in Product Condition 1
Entitlement	1
Exchange	Euronext Paris
Exercise Time	10.00 a.m. Central European Time
Final Reference Price	As specified in Product Condition 1
Financing Level Currency	EUR
Issuer Call Commencement Date	The first Business Day following the Launch Date
Issuer Call Notice Period	One day
Maximum Premium	15% of Current Financing Level
Maximum Spread	2%
Minimum Premium	5% of Current Financing Level
Notional Dividend Amount	Applicable
Notional Dividend Period	As specified in Product Condition 1
Relevant Currency	As specified in Product Condition 1
Relevant Number of Trading Days	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date	15th day
Securities Exchange	Euronext Paris
Settlement Currency	EUR
Settlement Date	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency	As specified in Product Condition 1
Stop Loss Event	As specified in Product Condition 1
Stop Loss Price on the Launch Date	EUR 27.00
Stop Loss Price Rounding	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date	15th day
Stop Loss Termination Reference Price	As specified in Product Condition 1
Valuation Date	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions	Not Applicable
Amendments to the Offering Procedure for the Securities	None
ISIN	FR0010700633
Common Code	40624104
Mnemonic Code	1543N

INFORMATION ON THE UNDERLYING

Bloomberg page where information about the past and future performance of the Underlying and its volatility can be obtained: VIV FP

## RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.