
FINAL TERMS

DATED 16 SEPTEMBER 2008

The Royal Bank of Scotland N.V.

(incorporated in The Netherlands with its statutory seat in Amsterdam)

| |
|--|
| 320,000 CAC 40 TURBO SHORT CERTIFICATES SERIES A |
| INDICATIVE ISSUE PRICE: EUR 2.54 |
| 320,000 CAC 40 TURBO SHORT CERTIFICATES SERIES B |
| INDICATIVE ISSUE PRICE: EUR 2.88 |
| 315,000 CAC 40 TURBO SHORT CERTIFICATES SERIES C |
| INDICATIVE ISSUE PRICE: EUR 3.54 |
| 310,000 CAC 40 TURBO SHORT CERTIFICATES SERIES D |
| INDICATIVE ISSUE PRICE: EUR 4.03 |
| 310,000 CAC 40 TURBO SHORT CERTIFICATES SERIES E |
| INDICATIVE ISSUE PRICE: EUR 4.52 |
| 300,000 CAC 40 TURBO SHORT CERTIFICATES SERIES F |
| INDICATIVE ISSUE PRICE: EUR 4.99 |
| 300,000 CAC 40 TURBO SHORT CERTIFICATES SERIES G |
| INDICATIVE ISSUE PRICE: EUR 5.49 |
| 300,000 CAC 40 TURBO SHORT CERTIFICATES SERIES H |
| INDICATIVE ISSUE PRICE: EUR 6.01 |
| 300,000 CAC 40 TURBO SHORT CERTIFICATES SERIES I |
| INDICATIVE ISSUE PRICE: EUR 6.53 |
| 295,000 CAC 40 TURBO SHORT CERTIFICATES SERIES J |
| INDICATIVE ISSUE PRICE: EUR 7.12 |
| 290,000 CAC 40 TURBO SHORT CERTIFICATES SERIES K |
| INDICATIVE ISSUE PRICE: EUR 7.64 |
| 290,000 CAC 40 TURBO SHORT CERTIFICATES SERIES L |
| INDICATIVE ISSUE PRICE: EUR 8.07 |

FINAL TERMS

DATED: 16 SEPTEMBER 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 2007 (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 | The Royal Bank of Scotland 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 | 19 September 2008 |
| "As, If and When-" issued Trading | Not Applicable |
| Issue Date | 19 September 2008 |
| Listing | Euronext Paris |
| Listing Date | 19 September 2008 |
| Admission to Trading | Application has been made for the Securities to be admitted to trading on Euronext Paris with effect from 19 September 2008 |
| Announcements to Holders | Delivered to Clearing Agents |
| Principal Agent | The Royal Bank of Scotland N.V., London Branch, 250 Bishopsgate, London EC2M 4AA |
| Agent | BNP Paribas, Paris |
| Calculation Agent | The Royal Bank of Scotland N.V., London Branch, 250 Bishopsgate, London EC2M 4AA |
| Indication of Yield | Not Applicable |

INDEX TURBO CERTIFICATES

| Series | CAC 40 Turbo Short Certificates Series A |
|---|--|
| Issue Price | EUR 2.54 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | CAC 40 (Bloomberg code: CAC) |
| Current Financing Level on the Launch Date | 4,590.00 |
| Current Spread on the Launch Date | 1.5% |
| Current Stop Loss Premium Rate on the Launch Date | 3% of Initial Financing Level |
| Entitlement | 0.01 |
| 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 three month period from and including the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 5% of Current Financing Level |
| Maximum Spread | 3.5% |
| Minimum Premium | 2% of Current Financing Level |
| Notional Dividend Amount | Applicable |
| Notional Dividend Period | As specified in Product Condition 1 |
| Relevant Number of Trading Days | For the purposes of; Issuer Call Date: 5 Valuation Date: 5 |
| Reset Date | 15th day |
| Settlement Currency | EUR |
| Settlement Date | Up to the fifth Business Day following the Valuation Date, the Stop Loss Termination Valuation Date or the Issuer Call Date, as the case may be |
| Stop Loss Event | As specified in Product Condition 1 |
| Stop Loss Price on the Launch Date | 4,450.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index |
| 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 | FR0010665497 |
| Common Code | 38856162 |

INFORMATION ON THE UNDERLYING

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

Series**CAC 40 Turbo Short Certificates Series B**

| | |
|---|--|
| Issue Price | EUR 2.88 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | CAC 40 (Bloomberg code: CAC) |
| Current Financing Level on the Launch Date | 4,640.00 |
| Current Spread on the Launch Date | 1.5% |
| Current Stop Loss Premium Rate on the Launch Date | 3% of Initial Financing Level |
| Entitlement | 0.01 |
| 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 three month period from and including the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 5% of Current Financing Level |
| Maximum Spread | 3.5% |
| Minimum Premium | 2% of Current Financing Level |
| Notional Dividend Amount | Applicable |
| Notional Dividend Period | As specified in Product Condition 1 |
| Relevant Number of Trading Days | For the purposes of; Issuer Call Date: 5 Valuation Date: 5 |
| Reset Date | 15th day |
| Settlement Currency | EUR |
| Settlement Date | Up to the fifth Business Day following the Valuation Date, the Stop Loss Termination Valuation Date or the Issuer Call Date, as the case may be |
| Stop Loss Event | As specified in Product Condition 1 |
| Stop Loss Price on the Launch Date | 4,500.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index |
| 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 | FR0010665505 |
| Common Code | 38856278 |

INFORMATION ON THE UNDERLYING

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

| Series | CAC 40 Turbo Short Certificates Series C |
|---|--|
| Issue Price | EUR 3.54 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | CAC 40 (Bloomberg code: CAC) |
| Current Financing Level on the Launch Date | 4,700.00 |
| Current Spread on the Launch Date | 1.5% |
| Current Stop Loss Premium Rate on the Launch Date | 3% of Initial Financing Level |
| Entitlement | 0.01 |
| 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 three month period from and including the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 5% of Current Financing Level |
| Maximum Spread | 3.5% |
| Minimum Premium | 2% of Current Financing Level |
| Notional Dividend Amount | Applicable |
| Notional Dividend Period | As specified in Product Condition 1 |
| Relevant Number of Trading Days | For the purposes of; Issuer Call Date: 5 Valuation Date: 5 |
| Reset Date | 15th day |
| Settlement Currency | EUR |
| Settlement Date | Up to the fifth Business Day following the Valuation Date, the Stop Loss Termination Valuation Date or the Issuer Call Date, as the case may be |
| Stop Loss Event | As specified in Product Condition 1 |
| Stop Loss Price on the Launch Date | 4,550.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index |
| 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 | FR0010665299 |
| Common Code | 38850199 |

INFORMATION ON THE UNDERLYING

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

| Series | CAC 40 Turbo Short Certificates Series D |
|---|--|
| Issue Price | EUR 4.03 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | CAC 40 (Bloomberg code: CAC) |
| Current Financing Level on the Launch Date | 4,750.00 |
| Current Spread on the Launch Date | 1.5% |
| Current Stop Loss Premium Rate on the Launch Date | 3% of Initial Financing Level |
| Entitlement | 0.01 |
| 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 three month period from and including the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 5% of Current Financing Level |
| Maximum Spread | 3.5% |
| Minimum Premium | 2% of Current Financing Level |
| Notional Dividend Amount | Applicable |
| Notional Dividend Period | As specified in Product Condition 1 |
| Relevant Number of Trading Days | For the purposes of; Issuer Call Date: 5 Valuation Date: 5 |
| Reset Date | 15th day |
| Settlement Currency | EUR |
| Settlement Date | Up to the fifth Business Day following the Valuation Date, the Stop Loss Termination Valuation Date or the Issuer Call Date, as the case may be |
| Stop Loss Event | As specified in Product Condition 1 |
| Stop Loss Price on the Launch Date | 4,600.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index |
| 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 | FR0010665323 |
| Common Code | 38851268 |

INFORMATION ON THE UNDERLYING

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

| Series | CAC 40 Turbo Short Certificates Series E |
|---|--|
| Issue Price | EUR 4.52 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | CAC 40 (Bloomberg code: CAC) |
| Current Financing Level on the Launch Date | 4,800.00 |
| Current Spread on the Launch Date | 1.5% |
| Current Stop Loss Premium Rate on the Launch Date | 3% of Initial Financing Level |
| Entitlement | 0.01 |
| 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 three month period from and including the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 5% of Current Financing Level |
| Maximum Spread | 3.5% |
| Minimum Premium | 2% of Current Financing Level |
| Notional Dividend Amount | Applicable |
| Notional Dividend Period | As specified in Product Condition 1 |
| Relevant Number of Trading Days | For the purposes of; Issuer Call Date: 5 Valuation Date: 5 |
| Reset Date | 15th day |
| Settlement Currency | EUR |
| Settlement Date | Up to the fifth Business Day following the Valuation Date, the Stop Loss Termination Valuation Date or the Issuer Call Date, as the case may be |
| Stop Loss Event | As specified in Product Condition 1 |
| Stop Loss Price on the Launch Date | 4,650.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index |
| 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 | FR0010665349 |
| Common Code | 38852094 |

INFORMATION ON THE UNDERLYING

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

| Series | CAC 40 Turbo Short Certificates Series F |
|---|--|
| Issue Price | EUR 4.99 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | CAC 40 (Bloomberg code: CAC) |
| Current Financing Level on the Launch Date | 4,850.00 |
| Current Spread on the Launch Date | 1.5% |
| Current Stop Loss Premium Rate on the Launch Date | 3% of Initial Financing Level |
| Entitlement | 0.01 |
| 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 three month period from and including the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 5% of Current Financing Level |
| Maximum Spread | 3.5% |
| Minimum Premium | 2% of Current Financing Level |
| Notional Dividend Amount | Applicable |
| Notional Dividend Period | As specified in Product Condition 1 |
| Relevant Number of Trading Days | For the purposes of; Issuer Call Date: 5 Valuation Date: 5 |
| Reset Date | 15th day |
| Settlement Currency | EUR |
| Settlement Date | Up to the fifth Business Day following the Valuation Date, the Stop Loss Termination Valuation Date or the Issuer Call Date, as the case may be |
| Stop Loss Event | As specified in Product Condition 1 |
| Stop Loss Price on the Launch Date | 4,700.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index |
| 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 | FR0010665356 |
| Common Code | 38852736 |

INFORMATION ON THE UNDERLYING

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

| | |
|---|--|
| Series | CAC 40 Turbo Short Certificates Series G |
| Issue Price | EUR 5.49 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | CAC 40 (Bloomberg code: CAC) |
| Current Financing Level on the Launch Date | 4,900.00 |
| Current Spread on the Launch Date | 1.5% |
| Current Stop Loss Premium Rate on the Launch Date | 3% of Initial Financing Level |
| Entitlement | 0.01 |
| 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 three month period from and including the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 5% of Current Financing Level |
| Maximum Spread | 3.5% |
| Minimum Premium | 2% of Current Financing Level |
| Notional Dividend Amount | Applicable |
| Notional Dividend Period | As specified in Product Condition 1 |
| Relevant Number of Trading Days | For the purposes of; Issuer Call Date: 5 Valuation Date: 5 |
| Reset Date | 15th day |
| Settlement Currency | EUR |
| Settlement Date | Up to the fifth Business Day following the Valuation Date, the Stop Loss Termination Valuation Date or the Issuer Call Date, as the case may be |
| Stop Loss Event | As specified in Product Condition 1 |
| Stop Loss Price on the Launch Date | 4,750.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index |
| 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 | FR0010665380 |
| Common Code | 38853465 |

INFORMATION ON THE UNDERLYING

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

| Series | CAC 40 Turbo Short Certificates Series H |
|---|--|
| Issue Price | EUR 6.01 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | CAC 40 (Bloomberg code: CAC) |
| Current Financing Level on the Launch Date | 4,950.00 |
| Current Spread on the Launch Date | 1.5% |
| Current Stop Loss Premium Rate on the Launch Date | 3% of Initial Financing Level |
| Entitlement | 0.01 |
| 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 three month period from and including the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 5% of Current Financing Level |
| Maximum Spread | 3.5% |
| Minimum Premium | 2% of Current Financing Level |
| Notional Dividend Amount | Applicable |
| Notional Dividend Period | As specified in Product Condition 1 |
| Relevant Number of Trading Days | For the purposes of; Issuer Call Date: 5 Valuation Date: 5 |
| Reset Date | 15th day |
| Settlement Currency | EUR |
| Settlement Date | Up to the fifth Business Day following the Valuation Date, the Stop Loss Termination Valuation Date or the Issuer Call Date, as the case may be |
| Stop Loss Event | As specified in Product Condition 1 |
| Stop Loss Price on the Launch Date | 4,800.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index |
| 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 | FR0010665406 |
| Common Code | 38850016 |

INFORMATION ON THE UNDERLYING

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

Series**CAC 40 Turbo Short Certificates Series I**

| | |
|---|--|
| Issue Price | EUR 6.53 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | CAC 40 (Bloomberg code: CAC) |
| Current Financing Level on the Launch Date | 5,000.00 |
| Current Spread on the Launch Date | 1.5% |
| Current Stop Loss Premium Rate on the Launch Date | 3% of Initial Financing Level |
| Entitlement | 0.01 |
| 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 three month period from and including the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 5% of Current Financing Level |
| Maximum Spread | 3.5% |
| Minimum Premium | 2% of Current Financing Level |
| Notional Dividend Amount | Applicable |
| Notional Dividend Period | As specified in Product Condition 1 |
| Relevant Number of Trading Days | For the purposes of; Issuer Call Date: 5 Valuation Date: 5 |
| Reset Date | 15th day |
| Settlement Currency | EUR |
| Settlement Date | Up to the fifth Business Day following the Valuation Date, the Stop Loss Termination Valuation Date or the Issuer Call Date, as the case may be |
| Stop Loss Event | As specified in Product Condition 1 |
| Stop Loss Price on the Launch Date | 4,850.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index |
| 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 | FR0010665422 |
| Common Code | 38850083 |

INFORMATION ON THE UNDERLYING

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

| | |
|---|--|
| Series | CAC 40 Turbo Short Certificates Series J |
| Issue Price | EUR 7.12 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | CAC 40 (Bloomberg code: CAC) |
| Current Financing Level on the Launch Date | 5,060.00 |
| Current Spread on the Launch Date | 1.5% |
| Current Stop Loss Premium Rate on the Launch Date | 3% of Initial Financing Level |
| Entitlement | 0.01 |
| 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 three month period from and including the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 5% of Current Financing Level |
| Maximum Spread | 3.5% |
| Minimum Premium | 2% of Current Financing Level |
| Notional Dividend Amount | Applicable |
| Notional Dividend Period | As specified in Product Condition 1 |
| Relevant Number of Trading Days | For the purposes of; Issuer Call Date: 5 Valuation Date: 5 |
| Reset Date | 15th day |
| Settlement Currency | EUR |
| Settlement Date | Up to the fifth Business Day following the Valuation Date, the Stop Loss Termination Valuation Date or the Issuer Call Date, as the case may be |
| Stop Loss Event | As specified in Product Condition 1 |
| Stop Loss Price on the Launch Date | 4,900.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index |
| 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 | FR0010665448 |
| Common Code | 38850202 |

INFORMATION ON THE UNDERLYING

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

| | |
|---|--|
| Series | CAC 40 Turbo Short Certificates Series K |
| Issue Price | EUR 7.64 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | CAC 40 (Bloomberg code: CAC) |
| Current Financing Level on the Launch Date | 5,110.00 |
| Current Spread on the Launch Date | 1.5% |
| Current Stop Loss Premium Rate on the Launch Date | 3% of Initial Financing Level |
| Entitlement | 0.01 |
| 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 three month period from and including the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 5% of Current Financing Level |
| Maximum Spread | 3.5% |
| Minimum Premium | 2% of Current Financing Level |
| Notional Dividend Amount | Applicable |
| Notional Dividend Period | As specified in Product Condition 1 |
| Relevant Number of Trading Days | For the purposes of; Issuer Call Date: 5 Valuation Date: 5 |
| Reset Date | 15th day |
| Settlement Currency | EUR |
| Settlement Date | Up to the fifth Business Day following the Valuation Date, the Stop Loss Termination Valuation Date or the Issuer Call Date, as the case may be |
| Stop Loss Event | As specified in Product Condition 1 |
| Stop Loss Price on the Launch Date | 4,950.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index |
| 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 | FR0010665455 |
| Common Code | 38850245 |

INFORMATION ON THE UNDERLYING

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

| | |
|---|--|
| Series | CAC 40 Turbo Short Certificates Series L |
| Issue Price | EUR 8.07 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | CAC 40 (Bloomberg code: CAC) |
| Current Financing Level on the Launch Date | 5,160.00 |
| Current Spread on the Launch Date | 1.5% |
| Current Stop Loss Premium Rate on the Launch Date | 3% of Initial Financing Level |
| Entitlement | 0.01 |
| 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 three month period from and including the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 5% of Current Financing Level |
| Maximum Spread | 3.5% |
| Minimum Premium | 2% of Current Financing Level |
| Notional Dividend Amount | Applicable |
| Notional Dividend Period | As specified in Product Condition 1 |
| Relevant Number of Trading Days | For the purposes of; Issuer Call Date: 5 Valuation Date: 5 |
| Reset Date | 15th day |
| Settlement Currency | EUR |
| Settlement Date | Up to the fifth Business Day following the Valuation Date, the Stop Loss Termination Valuation Date or the Issuer Call Date, as the case may be |
| Stop Loss Event | As specified in Product Condition 1 |
| Stop Loss Price on the Launch Date | 5,000.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index |
| 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 | FR0010665463 |
| Common Code | 38850300 |

INFORMATION ON THE UNDERLYING

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

RESPONSIBILITY

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