
FINAL TERMS

DATED 01 OCTOBER 2010



The Royal Bank of Scotland N.V.

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

100,000 CALL WARRANTS LINKED TO AEX-INDEX®

INDICATIVE ISSUE PRICE: EUR 1.12

100,000 CALL WARRANTS LINKED TO AEX-INDEX®

INDICATIVE ISSUE PRICE: EUR 2.268

100,000 CALL WARRANTS LINKED TO AEX-INDEX®

INDICATIVE ISSUE PRICE: EUR 3.938

100,000 CALL WARRANTS LINKED TO HANG SENG CHINA ENTERPRISES INDEX

INDICATIVE ISSUE PRICE: EUR 0.37

100,000 CALL WARRANTS LINKED TO HANG SENG CHINA ENTERPRISES INDEX

INDICATIVE ISSUE PRICE: EUR 0.905

100,000 CALL WARRANTS LINKED TO HANG SENG CHINA ENTERPRISES INDEX

INDICATIVE ISSUE PRICE: EUR 1.968

THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR THE SECURITIES LAWS OF ANY STATE OR POLITICAL SUBDIVISION OF THE UNITED STATES, AND MAY NOT BE EXERCISED, OFFERED, SOLD, TRANSFERRED OR DELIVERED DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT, EXCEPT PURSUANT TO AN EXEMPTION FORM, OR IN A TRANSACTION NOT SUBJECT TO THE REQUIREMENTS OF THE SECURITIES ACT AND ANY APPLICABLE U.S. STATE SECURITIES LAWS. FURTHERMORE, TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE UNITED STATES COMMODITY FUTURES TRADING COMMISSION UNDER THE UNITED STATES COMMODITY EXCHANGE ACT, AS AMENDED AND NO U.S. PERSON MAY AT ANY TIME TRADE OR MAINTAIN A POSITION IN THE SECURITIES.

FINAL TERMS

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 Securities described herein (the "relevant Product Conditions") as set forth in the Base Prospectus relating to Warrants dated 9 September 2010 (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 Securities 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 Securities 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 office of the Issuer at 250 Bishopsgate, London EC2M 4AA, United Kingdom and copies may be obtained from the Issuer at that address.

These Final Terms relate to the Securities and 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 Securities described herein and will be attached to the Global Security representing each such Series of the Securities. 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 Financial Supervisory Authority (FIN-FSA), the Danish Financial Services Authority (Finanstilsynet), the Swedish Financial Supervisory Authority and the Financial Supervisory Authority of Norway (Finanstilsynet) 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" and "Risk Factors – Actions taken by the Issuer may affect the value of the Securities" in the Base Prospectus) involved in the issue of the Warrants 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, United Kingdom

Clearing Agents: NECIGEF, Euroclear Bank S.A./N.V. as operator of the Euroclear system, Clearstream Banking, société anonyme

Subscription Period: Not Applicable

Pricing Date(s): Not Applicable

Launch Date: 04 October 2010

As, if and when issued trading: 4, 5 and 6 October 2010

Issue Date: 07 October 2010

Listing: NYSE Euronext in Amsterdam

Listing Date: 07 October 2010

Admission to Trading: Application has been made for the Securities to be admitted to trading on NYSE Euronext in Amsterdam with effect from 04 October 2010

Announcements to Holders: Delivered to Clearing Agents

Principal Agent: The Royal Bank of Scotland N.V., London branch, 250 Bishopsgate, London EC2M 4AA

Agent(s): None

Calculation Agent: The Royal Bank of Scotland N.V., London branch, 250 Bishopsgate, London EC2M 4AA

Indication of Yield: Not Applicable

Sales Restriction: The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended ("**Securities Act**") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended and no U.S. person may at any time trade or maintain a position in the Securities.

Form of the Securities: Dematerialised Form

INDEX WARRANTS

Series:	Call Warrants Linked To AEX-Index®
Issue Price:	EUR 1.12 (Indicative)
Additional Market Disruption Events:	None
American Style:	Applicable
Automatic Exercise:	Applicable
Business Day:	As stated in Product Condition 1
Call Warrants:	Applicable
Cash Amount:	As stated in Product Condition 1
Emerging Market Disruption Events:	As stated in Product Condition 1
Entitlement:	0.1
Exchange:	NYSE Euronext in Amsterdam
Exercise Time:	10.00 a.m. Central European Time
Expiration Date:	16 September 2011
European Style:	Not Applicable
Final Reference Price:	As specified in Product Condition 1
Index:	AEX-Index® (Bloomberg code: AEX)
Integral Multiple:	1
Minimum Exercise Number:	1
Maximum Exercise Number:	Not applicable
Put Warrants:	Not Applicable
Relevant Currency:	As stated in Product Condition 1
Relevant Number of Trading Days:	5, or in respect of an Emerging Market Disruption Event only 180
Settlement Currency:	EUR
Settlement Date:	The fifth Business Day following the Valuation Date
Standard Currency:	As stated in Product Condition 1
Strike Currency:	EUR
Strike Price:	EUR 380.00
Amendments to General Conditions and/or Product Conditions:	The definition of Valuation Time shall be deleted in its entirety and replaced with the following (i) in respect of each Index other than the AEX-index, the time with reference to which the Index Sponsor calculates the closing level of the Index or (ii), in respect of the AEX-index, the time with reference to which the Index Sponsor calculates the Exchange Delivery Settlement Price (i.e. the average of the prices of the AEX-index calculated at one minute intervals between 15.30 and 16.00 Amsterdam time) or in respect of all Indexes, such other time as the Issuer may select in its absolute discretion and notify to Holders in accordance with General Condition 4.
ISIN:	NL0009593094
Common Code:	53728324
WKN:	Not Applicable

Valoren: Not Applicable

Other Securities Codes: None

Sales Restriction: The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended ("**Securities Act**") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended and no U.S. person may at any time trade or maintain a position in the Securities.

INFORMATION ON THE UNDERLYING

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

Index disclaimer(s): Licensors have all proprietary rights with relation to the Index. In no way Euronext Indices B.V. sponsors, endorses or is otherwise involved in the issue and offering of the products. Euronext Indices B.V. disclaims any liability to any party for any inaccuracy in the data on which the Index is based, for any mistakes, errors or omissions in the calculation and/or dissemination of the Index, or for the manner in which it is applied in connection with the issue and offering thereof. 'AEX®' and 'AEX-Index®' are registered trademarks for Euronext N.V. or its subsidiaries.

Series:	Call Warrants Linked To AEX-Index®
Issue Price:	EUR 2.268 (Indicative)
Additional Market Disruption Events:	None
American Style:	Applicable
Automatic Exercise:	Applicable
Business Day:	As stated in Product Condition 1
Call Warrants:	Applicable
Cash Amount:	As stated in Product Condition 1
Emerging Market Disruption Events:	As stated in Product Condition 1
Entitlement:	0.1
Exchange:	NYSE Euronext in Amsterdam
Exercise Time:	10.00 a.m. Central European Time
Expiration Date:	16 September 2011
European Style:	Not Applicable
Final Reference Price:	As specified in Product Condition 1
Index:	AEX-Index® (Bloomberg code: AEX)
Integral Multiple:	1
Minimum Exercise Number:	1
Maximum Exercise Number:	Not applicable
Put Warrants:	Not Applicable
Relevant Currency:	As stated in Product Condition 1
Relevant Number of Trading Days:	5, or in respect of an Emerging Market Disruption Event only 180
Settlement Currency:	EUR
Settlement Date:	The fifth Business Day following the Valuation Date
Standard Currency:	As stated in Product Condition 1
Strike Currency:	EUR
Strike Price:	EUR 350.00
Amendments to General Conditions and/or Product Conditions:	The definition of Valuation Time shall be deleted in its entirety and replaced with the following (i) in respect of each Index other than the AEX-index, the time with reference to which the Index Sponsor calculates the closing level of the Index or (ii), in respect of the AEX-index, the time with reference to which the Index Sponsor calculates the Exchange Delivery Settlement Price (i.e. the average of the prices of the AEX-index calculated at one minute intervals between 15.30 and 16.00 Amsterdam time) or in respect of all Indexes, such other time as the Issuer may select in its absolute discretion and notify to Holders in accordance with General Condition 4.
ISIN:	NL0009593086
Common Code:	53728693
WKN:	Not Applicable
Valoren:	Not Applicable
Other Securities Codes:	None

Sales Restriction:

The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended ("**Securities Act**") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended and no U.S. person may at any time trade or maintain a position in the Securities.

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Series:	Call Warrants Linked To AEX-Index®
Issue Price:	EUR 3.938 (Indicative)
Additional Market Disruption Events:	None
American Style:	Applicable
Automatic Exercise:	Applicable
Business Day:	As stated in Product Condition 1
Call Warrants:	Applicable
Cash Amount:	As stated in Product Condition 1
Emerging Market Disruption Events:	As stated in Product Condition 1
Entitlement:	0.1
Exchange:	NYSE Euronext in Amsterdam
Exercise Time:	10.00 a.m. Central European Time
Expiration Date:	16 September 2011
European Style:	Not Applicable
Final Reference Price:	As specified in Product Condition 1
Index:	AEX-Index® (Bloomberg code: AEX)
Integral Multiple:	1
Minimum Exercise Number:	1
Maximum Exercise Number:	Not applicable
Put Warrants:	Not Applicable
Relevant Currency:	As stated in Product Condition 1
Relevant Number of Trading Days:	5, or in respect of an Emerging Market Disruption Event only 180
Settlement Currency:	EUR
Settlement Date:	The fifth Business Day following the Valuation Date
Standard Currency:	As stated in Product Condition 1
Strike Currency:	EUR
Strike Price:	EUR 320.00
Amendments to General Conditions and/or Product Conditions:	The definition of Valuation Time shall be deleted in its entirety and replaced with the following (i) in respect of each Index other than the AEX-index, the time with reference to which the Index Sponsor calculates the closing level of the Index or (ii), in respect of the AEX-index, the time with reference to which the Index Sponsor calculates the Exchange Delivery Settlement Price (i.e. the average of the prices of the AEX-index calculated at one minute intervals between 15.30 and 16.00 Amsterdam time) or in respect of all Indexes, such other time as the Issuer may select in its absolute discretion and notify to Holders in accordance with General Condition 4.
ISIN:	NL0009593078
Common Code:	53728715
WKN:	Not Applicable
Valoren:	Not Applicable
Other Securities Codes:	None

Sales Restriction:

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Series:	Call Warrants Linked To Hang Seng China Enterprises Index
Issue Price:	EUR 0.37 (Indicative)
Additional Market Disruption Events:	None
American Style:	Applicable
Automatic Exercise:	Applicable
Business Day:	As stated in Product Condition 1
Call Warrants:	Applicable
Cash Amount:	As stated in Product Condition 1
Emerging Market Disruption Events:	As stated in Product Condition 1
Entitlement:	0.01
Exchange:	Hong Kong Stock Exchange
Exercise Time:	10.00 a.m. Central European Time
Expiration Date:	17 June 2011
European Style:	Not Applicable
Final Reference Price:	As specified in Product Condition 1
Index:	Hang Seng China Enterprises Index (Bloomberg code: HSCEI)
Integral Multiple:	1
Minimum Exercise Number:	1
Maximum Exercise Number:	Not applicable
Put Warrants:	Not Applicable
Relevant Currency:	As stated in Product Condition 1
Relevant Number of Trading Days:	5, or in respect of an Emerging Market Disruption Event only 180
Settlement Currency:	EUR
Settlement Date:	The fifth Business Day following the Valuation Date
Standard Currency:	As stated in Product Condition 1
Strike Currency:	HKD
Strike Price:	HKD 15,000.00
Amendments to General Conditions and/or Product Conditions:	The definition of Valuation Time shall be deleted in its entirety and replaced with the following (i) in respect of each Index other than the AEX-index, the time with reference to which the Index Sponsor calculates the closing level of the Index or (ii), in respect of the AEX-index, the time with reference to which the Index Sponsor calculates the Exchange Delivery Settlement Price (i.e. the average of the prices of the AEX-index calculated at one minute intervals between 15.30 and 16.00 Amsterdam time) or in respect of all Indexes, such other time as the Issuer may select in its absolute discretion and notify to Holders in accordance with General Condition 4.
ISIN:	NL0009593128
Common Code:	53728286
WKN:	Not Applicable
Valoren:	Not Applicable
Other Securities Codes:	None

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INFORMATION ON THE UNDERLYING

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

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Series:	Call Warrants Linked To Hang Seng China Enterprises Index
Issue Price:	EUR 0.905 (Indicative)
Additional Market Disruption Events:	None
American Style:	Applicable
Automatic Exercise:	Applicable
Business Day:	As stated in Product Condition 1
Call Warrants:	Applicable
Cash Amount:	As stated in Product Condition 1
Emerging Market Disruption Events:	As stated in Product Condition 1
Entitlement:	0.01
Exchange:	Hong Kong Stock Exchange
Exercise Time:	10.00 a.m. Central European Time
Expiration Date:	17 June 2011
European Style:	Not Applicable
Final Reference Price:	As specified in Product Condition 1
Index:	Hang Seng China Enterprises Index (Bloomberg code: HSCEI)
Integral Multiple:	1
Minimum Exercise Number:	1
Maximum Exercise Number:	Not applicable
Put Warrants:	Not Applicable
Relevant Currency:	As stated in Product Condition 1
Relevant Number of Trading Days:	5, or in respect of an Emerging Market Disruption Event only 180
Settlement Currency:	EUR
Settlement Date:	The fifth Business Day following the Valuation Date
Standard Currency:	As stated in Product Condition 1
Strike Currency:	HKD
Strike Price:	HKD 13,000.00
Amendments to General Conditions and/or Product Conditions:	The definition of Valuation Time shall be deleted in its entirety and replaced with the following (i) in respect of each Index other than the AEX-index, the time with reference to which the Index Sponsor calculates the closing level of the Index or (ii), in respect of the AEX-index, the time with reference to which the Index Sponsor calculates the Exchange Delivery Settlement Price (i.e. the average of the prices of the AEX-index calculated at one minute intervals between 15.30 and 16.00 Amsterdam time) or in respect of all Indexes, such other time as the Issuer may select in its absolute discretion and notify to Holders in accordance with General Condition 4.
ISIN:	NL0009593110
Common Code:	53728022
WKN:	Not Applicable
Valoren:	Not Applicable
Other Securities Codes:	None

Sales Restriction:

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INFORMATION ON THE UNDERLYING

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

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Series:	Call Warrants Linked To Hang Seng China Enterprises Index
Issue Price:	EUR 1.968 (Indicative)
Additional Market Disruption Events:	None
American Style:	Applicable
Automatic Exercise:	Applicable
Business Day:	As stated in Product Condition 1
Call Warrants:	Applicable
Cash Amount:	As stated in Product Condition 1
Emerging Market Disruption Events:	As stated in Product Condition 1
Entitlement:	0.01
Exchange:	Hong Kong Stock Exchange
Exercise Time:	10.00 a.m. Central European Time
Expiration Date:	17 June 2011
European Style:	Not Applicable
Final Reference Price:	As specified in Product Condition 1
Index:	Hang Seng China Enterprises Index (Bloomberg code: HSCEI)
Integral Multiple:	1
Minimum Exercise Number:	1
Maximum Exercise Number:	Not applicable
Put Warrants:	Not Applicable
Relevant Currency:	As stated in Product Condition 1
Relevant Number of Trading Days:	5, or in respect of an Emerging Market Disruption Event only 180
Settlement Currency:	EUR
Settlement Date:	The fifth Business Day following the Valuation Date
Standard Currency:	As stated in Product Condition 1
Strike Currency:	HKD
Strike Price:	HKD 11,000.00
Amendments to General Conditions and/or Product Conditions:	The definition of Valuation Time shall be deleted in its entirety and replaced with the following (i) in respect of each Index other than the AEX-index, the time with reference to which the Index Sponsor calculates the closing level of the Index or (ii), in respect of the AEX-index, the time with reference to which the Index Sponsor calculates the Exchange Delivery Settlement Price (i.e. the average of the prices of the AEX-index calculated at one minute intervals between 15.30 and 16.00 Amsterdam time) or in respect of all Indexes, such other time as the Issuer may select in its absolute discretion and notify to Holders in accordance with General Condition 4.
ISIN:	NL0009593102
Common Code:	53728685
WKN:	Not Applicable
Valoren:	Not Applicable
Other Securities Codes:	None

Sales Restriction:

The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended ("**Securities Act**") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended and no U.S. person may at any time trade or maintain a position in the Securities.

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

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