DATED 19 OCTOBER 2010



#### The Royal Bank of Scotland N.V.

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

1(	00,000 Gold Turbo Short Certificates Indicative Issue Price: EUR 1.49
1(	00,000 Gold Turbo Short Certificates Indicative Issue Price: EUR 11.09
1(	00,000 Gold Turbo Short Certificates Indicative Issue Price: EUR 12.53
1(	00,000 Gold Turbo Short Certificates Indicative Issue Price: EUR 2.20
1(	00,000 Gold Turbo Short Certificates Indicative Issue Price: EUR 2.99
1(	00,000 Gold Turbo Short Certificates Indicative Issue Price: EUR 3.69
1(	00,000 Gold Turbo Short Certificates Indicative Issue Price: EUR 5.17
1(	00,000 Gold Turbo Short Certificates Indicative Issue Price: EUR 6.67
1(	00,000 Gold Turbo Short Certificates Indicative Issue Price: EUR 8.12
1(	00,000 Gold Turbo Short Certificates Indicative Issue Price: EUR 8.86

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 from, 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 Turbos dated 15 October 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 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 Certificate 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 Societa 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, the Czech National Bank (CNB), Comisia Nationala a Valorilor Mobiliare (CNVM) 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 Turbo Certificates has an interest material to the offer.

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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:	NECIGEF, 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:	20 October 2010
As, if and when issued trading:	20, 21 and 22 October 2010
Issue Date:	25 October 2010
Listing:	NYSE Euronext in Amsterdam, NYSE Euronext in Paris
Listing Date:	25 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 20 October 2010 and on NYSE Euronext in Paris with effect from 25 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:	ABN AMRO Bank N.V., MF 2020 Kemelstede 2, P.O. Box 3200, 4800 DE Breda, The Netherlands
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 (the " <b>Securities Act</b> ") 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

# COMMODITY TURBO CERTIFICATES

Series:	Gold Turbo Short Certificates
Issue Price:	EUR 1.49 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Commodity:	Spot Gold on a per troy ounce basis (31.1035g) quoted in USD (Reuters Page XAU=)
Current Financing Level on the Launch Date:	USD 1,388.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
Exchange:	London Bullion Market Association
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Final Valuation Date:	Not Applicable
Financing Level Currency:	USD
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:	6% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	2% of Current Financing Level
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:	NYSE Euronext in Amsterdam
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:	USD 1,360.00 (highest ask)

Stop Loss Price Rounding:	Downwards to the nearest whole unit of the Financing Level Currency
Stop Loss Reset Date:	15th day
Stop Loss Termination Reference Price:	As specified in Product Condition 1
Trigger Event:	Not Applicable
Valuation Date(s):	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Valuation Time:	The time of the London morning fixing, currently 10:30 am London time
Amendment to General Conditions and/or Product Conditions:	Not Applicable
ISIN:	NL0009622042
Common Code:	53564143
Mnemonic Code:	S547N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " <b>Securities Act</b> ") 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.

Series:	Gold Turbo Short Certificates
Issue Price:	EUR 11.09 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Commodity:	Spot Gold on a per troy ounce basis (31.1035g) quoted in USD (Reuters Page XAU=)
Current Financing Level on the Launch Date:	USD 1,521.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
Exchange:	London Bullion Market Association
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Final Valuation Date:	Not Applicable
Financing Level Currency:	USD
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:	6% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	2% of Current Financing Level
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:	NYSE Euronext in Amsterdam
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:	USD 1,490.00 (highest ask)
Stop Loss Price Rounding:	Downwards to the nearest whole unit of the Financing Level Currency
Stop Loss Reset Date:	15th day

Stop Loss Termination Reference Price:	As specified in Product Condition 1
Trigger Event:	Not Applicable
Valuation Date(s):	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Valuation Time:	The time of the London morning fixing, currently 10:30 am London time
Amendment to General Conditions and/or Product Conditions:	Not Applicable
ISIN:	NL0009622125
Common Code:	53564585
Mnemonic Code:	S555N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " <b>Securities Act</b> ") 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.

Series:	Gold Turbo Short Certificates
Issue Price:	EUR 12.53 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Commodity:	Spot Gold on a per troy ounce basis (31.1035g) quoted in USD (Reuters Page XAU=)
Current Financing Level on the Launch Date:	USD 1,541.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
Exchange:	London Bullion Market Association
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Final Valuation Date:	Not Applicable
Financing Level Currency:	USD
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:	6% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	2% of Current Financing Level
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:	NYSE Euronext in Amsterdam
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:	USD 1,510.00 (highest ask)
Stop Loss Price Rounding:	Downwards to the nearest whole unit of the Financing Level Currency
Stop Loss Reset Date:	15th day

Stop Loss Termination Reference Price:	As specified in Product Condition 1
Trigger Event:	Not Applicable
Valuation Date(s):	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Valuation Time:	The time of the London morning fixing, currently 10:30 am London time
Amendment to General Conditions and/or Product Conditions:	Not Applicable
ISIN:	NL0009622133
Common Code:	53564534
Mnemonic Code:	S556N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " <b>Securities Act</b> ") 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.

Series:	Gold Turbo Short Certificates
Issue Price:	EUR 2.20 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Commodity:	Spot Gold on a per troy ounce basis (31.1035g) quoted in USD (Reuters Page XAU=)
Current Financing Level on the Launch Date:	USD 1,398.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
Exchange:	London Bullion Market Association
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Final Valuation Date:	Not Applicable
Financing Level Currency:	USD
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:	6% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	2% of Current Financing Level
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:	NYSE Euronext in Amsterdam
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:	USD 1,370.00 (highest ask)
Stop Loss Price Rounding:	Downwards to the nearest whole unit of the Financing Level Currency
Stop Loss Reset Date:	15th day

Stop Loss Termination Reference Price:	As specified in Product Condition 1
Trigger Event:	Not Applicable
Valuation Date(s):	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Valuation Time:	The time of the London morning fixing, currently 10:30 am London time
Amendment to General Conditions and/or Product Conditions:	Not Applicable
ISIN:	NL0009622059
Common Code:	53564119
Mnemonic Code:	S548N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " <b>Securities Act</b> ") 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.

Series:	Gold Turbo Short Certificates
Issue Price:	EUR 2.99 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Commodity:	Spot Gold on a per troy ounce basis (31.1035g) quoted in USD (Reuters Page XAU=)
Current Financing Level on the Launch Date:	USD 1,409.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
Exchange:	London Bullion Market Association
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Final Valuation Date:	Not Applicable
Financing Level Currency:	USD
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:	6% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	2% of Current Financing Level
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:	NYSE Euronext in Amsterdam
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:	USD 1,380.00 (highest ask)
Stop Loss Price Rounding:	Downwards to the nearest whole unit of the Financing Level Currency
Stop Loss Reset Date:	15th day

Stop Loss Termination Reference Price:	As specified in Product Condition 1
Trigger Event:	Not Applicable
Valuation Date(s):	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Valuation Time:	The time of the London morning fixing, currently 10:30 am London time
Amendment to General Conditions and/or Product Conditions:	Not Applicable
ISIN:	NL0009622067
Common Code:	53564674
Mnemonic Code:	S549N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " <b>Securities Act</b> ") 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.

Series:	Gold Turbo Short Certificates
Issue Price:	EUR 3.69 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Commodity:	Spot Gold on a per troy ounce basis (31.1035g) quoted in USD (Reuters Page XAU=)
Current Financing Level on the Launch Date:	USD 1,419.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
Exchange:	London Bullion Market Association
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Final Valuation Date:	Not Applicable
Financing Level Currency:	USD
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:	6% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	2% of Current Financing Level
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:	NYSE Euronext in Amsterdam
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:	USD 1,390.00 (highest ask)
Stop Loss Price Rounding:	Downwards to the nearest whole unit of the Financing Level Currency
Stop Loss Reset Date:	15th day

Stop Loss Termination Reference Price:	As specified in Product Condition 1
Trigger Event:	Not Applicable
Valuation Date(s):	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Valuation Time:	The time of the London morning fixing, currently 10:30 am London time
Amendment to General Conditions and/or Product Conditions:	Not Applicable
ISIN:	NL0009622075
Common Code:	53564631
Mnemonic Code:	S550N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " <b>Securities Act</b> ") 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.

Series:	Gold Turbo Short Certificates
Issue Price:	EUR 5.17 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Commodity:	Spot Gold on a per troy ounce basis (31.1035g) quoted in USD (Reuters Page XAU=)
Current Financing Level on the Launch Date:	USD 1,439.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
Exchange:	London Bullion Market Association
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Final Valuation Date:	Not Applicable
Financing Level Currency:	USD
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:	6% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	2% of Current Financing Level
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:	NYSE Euronext in Amsterdam
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:	USD 1,410.00 (highest ask)
Stop Loss Price Rounding:	Downwards to the nearest whole unit of the Financing Level Currency
Stop Loss Reset Date:	15th day

Stop Loss Termination Reference Price:	As specified in Product Condition 1
Trigger Event:	Not Applicable
Valuation Date(s):	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Valuation Time:	The time of the London morning fixing, currently 10:30 am London time
Amendment to General Conditions and/or Product Conditions:	Not Applicable
ISIN:	NL0009622083
Common Code:	53564062
Mnemonic Code:	S551N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " <b>Securities Act</b> ") 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.

Series:	Gold Turbo Short Certificates
Issue Price:	EUR 6.67 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Commodity:	Spot Gold on a per troy ounce basis (31.1035g) quoted in USD (Reuters Page XAU=)
Current Financing Level on the Launch Date:	USD 1,460.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
Exchange:	London Bullion Market Association
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Final Valuation Date:	Not Applicable
Financing Level Currency:	USD
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:	6% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	2% of Current Financing Level
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:	NYSE Euronext in Amsterdam
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:	USD 1,430.00 (highest ask)
Stop Loss Price Rounding:	Downwards to the nearest whole unit of the Financing Level Currency
Stop Loss Reset Date:	15th day

Stop Loss Termination Reference Price:	As specified in Product Condition 1
Trigger Event:	Not Applicable
Valuation Date(s):	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Valuation Time:	The time of the London morning fixing, currently 10:30 am London time
Amendment to General Conditions and/or Product Conditions:	Not Applicable
ISIN:	NL0009622091
Common Code:	53563856
Mnemonic Code:	S552N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " <b>Securities Act</b> ") 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.

Series:	Gold Turbo Short Certificates
Issue Price:	EUR 8.12 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Commodity:	Spot Gold on a per troy ounce basis (31.1035g) quoted in USD (Reuters Page XAU=)
Current Financing Level on the Launch Date:	USD 1,480.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
Exchange:	London Bullion Market Association
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Final Valuation Date:	Not Applicable
Financing Level Currency:	USD
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:	6% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	2% of Current Financing Level
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:	NYSE Euronext in Amsterdam
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:	USD 1,450.00 (highest ask)
Stop Loss Price Rounding:	Downwards to the nearest whole unit of the Financing Level Currency
Stop Loss Reset Date:	15th day

Stop Loss Termination Reference Price:	As specified in Product Condition 1
Trigger Event:	Not Applicable
Valuation Date(s):	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Valuation Time:	The time of the London morning fixing, currently 10:30 am London time
Amendment to General Conditions and/or Product Conditions:	Not Applicable
ISIN:	NL0009622109
Common Code:	53563775
Mnemonic Code:	S553N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " <b>Securities Act</b> ") 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.

Series:	Gold Turbo Short Certificates
Issue Price:	EUR 8.86 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Commodity:	Spot Gold on a per troy ounce basis (31.1035g) quoted in USD (Reuters Page XAU=)
Current Financing Level on the Launch Date:	USD 1,490.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
Exchange:	London Bullion Market Association
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Final Valuation Date:	Not Applicable
Financing Level Currency:	USD
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:	6% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	2% of Current Financing Level
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:	NYSE Euronext in Amsterdam
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:	USD 1,460.00 (highest ask)
Stop Loss Price Rounding:	Downwards to the nearest whole unit of the Financing Level Currency
Stop Loss Reset Date:	15th day

Stop Loss Termination Reference Price:	As specified in Product Condition 1
Trigger Event:	Not Applicable
Valuation Date(s):	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Valuation Time:	The time of the London morning fixing, currently 10:30 am London time
Amendment to General Conditions and/or Product Conditions:	Not Applicable
ISIN:	NL0009622117
Common Code:	53564020
Mnemonic Code:	S554N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " <b>Securities Act</b> ") 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.

#### RESPONSIBILITY

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