

DATED 5 JANUARY 2011



FIRST INCREASE: ISSUE AND LISTING ON 5 JANUARY 2011 OF A FURTHER 1,500,000 AEX-INDEX[®] TURBO SHORT CERTIFICATES TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH THE EXISTING ISSUE OF 1,500,000 AEX-INDEX[®] TURBO SHORT CERTIFICATES TO BRING THE TOTAL ISSUE SIZE TO 3,000,000 AEX-INDEX[®] TURBO SHORT CERTIFICATES (ISIN: NL0006344319)

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 relating to Turbo Certificates dated 15 October 2010 as supplemented from time to time (the "**Base Prospectus**") which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC), save in respect of the sections (i) "*Form of Final Terms*", (ii) "*General Conditions*" and (iii) "*Product Conditions*" which are extracted from the base prospectus relating to Turbo Certificates dated 15 November 2007, as supplemented by the supplements dated 12 December 2007, 28 February 2008, 31 March 2008, 7 July 2008, 15 September 2008, 2 October 2008 and 7 October 2008 (the "**Former Base Prospectus**"). 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, the Base Prospectus and the Former Base Prospectus described above.

On 6 February 2010 **ABN AMRO Bank N.V.** (registered with the Dutch Chamber of Commerce under number 33002587) changed its name to **The Royal Bank of Scotland N.V.** and on 1 April 2010 **ABN AMRO Holding N.V.** changed its name to **RBS Holdings N.V.** and all references in the attached document to "**ABN AMRO Bank N.V.**" should be read as references to "**The Royal Bank of Scotland N.V.**" and all references to "**ABN AMRO Holding N.V.**", should be read as references to "**RBS Holdings N.V.**".

These name changes are not changes to either the legal entity which issued your securities or the guarantor of them and they do not affect any of the terms and conditions of your securities. For further information on The Royal Bank of Scotland N.V. or RBS Holdings N.V., and their financial status please refer to the current Registration Document for RBS Holdings N.V. and The Royal Bank of Scotland N.V., which is available at <http://markets.rbs.com/bparchive/> and to the documents on file at <http://www.sec.gov>.

Since 6 February 2010 the name ABN AMRO Bank N.V. has been used by a separate legal entity (registered with the Dutch Chamber of Commerce under number 34334259), this entity became wholly owned by the State of the Netherlands on 1 April 2010. Neither the new entity named ABN AMRO Bank N.V. nor the State of the Netherlands will, in any way, guarantee or otherwise support the obligations under your securities, issued by The Royal Bank of Scotland N.V. (formerly ABN AMRO Bank N.V.), registered with the Dutch Chamber of Commerce under number 33002587.

DATED 12 SEPTEMBER 2008



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| 1,250,000 S&P HOMEBUILDING® INDEX TURBO LONG CERTIFICATES |
| INDICATIVE ISSUE PRICE: EUR 0.31 |
| 500,000 BOVESPA TURBO LONG CERTIFICATES |
| INDICATIVE ISSUE PRICE: EUR 4.14 |
| 500,000 DJ STOXX 600 UTILITIES TURBO LONG CERTIFICATES |
| INDICATIVE ISSUE PRICE: EUR 10.83 |
| 1,500,000 SHENZHEN B SHARE INDEX TURBO LONG CERTIFICATES |
| INDICATIVE ISSUE PRICE: EUR 1.28 |
| 1,500,000 AEX-INDEX® TURBO SHORT CERTIFICATES SERIES A |
| INDICATIVE ISSUE PRICE: EUR 1.69 |
| 1,500,000 AEX-INDEX® TURBO SHORT CERTIFICATES SERIES B |
| INDICATIVE ISSUE PRICE: EUR 2.29 |
| 1,500,000 HANG SENG CHINA ENTERPRISES INDEX TURBO SHORT CERTIFICATES |
| INDICATIVE ISSUE PRICE: EUR 1.87 |
| 500,000 AMEX GOLD BUGS INDEX (HUI) TURBO SHORT CERTIFICATES |
| INDICATIVE ISSUE PRICE: EUR 7.43 |
| 1,000,000 NASDAQ-100® TURBO SHORT CERTIFICATES |
| INDICATIVE ISSUE PRICE: EUR 1.50 |

FINAL TERMS

DATED: 12 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.

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| 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 | 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 | 15 September 2008 |
| "As, If and When-" issued Trading | 15, 16 and 17 September 2008 |
| Issue Date | 18 September 2008 |
| Listing | Euronext Amsterdam by NYSE Euronext |
| Listing Date | 18 September 2008 |
| Admission to Trading | Application has been made for the Securities to be admitted to trading on Euronext Amsterdam by NYSE Euronext with effect from 15 September 2008 |
| Announcements to Holders | Delivered to Clearing Agents |
| Principal Agent | ABN AMRO Bank 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 | ABN AMRO Bank N.V., London Branch, 250 Bishopsgate, London EC2M 4AA |
| Indication of Yield | Not Applicable |

INDEX TURBO CERTIFICATES

| Series | S&P Homebuilding® Index Turbo Long Certificates |
|---|--|
| Issue Price | EUR 0.31 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | S&P Homebuilding® Index (Bloomberg code: S15HOME) |
| Current Financing Level on the Launch Date | 274.00 |
| Current Spread on the Launch Date | 2% |
| Current Stop Loss Premium Rate on the Launch Date | 8% 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 | USD |
| Issuer Call Commencement Date | The first Business Day following the Launch Date |
| Issuer Call Notice Period | One year |
| 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 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 | 296.00 |
| Stop Loss Price Rounding | Upwards to the nearest whole 1 Index Point 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 |

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|---|---|
| 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 | NL0006344129 |
| Common Code | 37977373 |

INFORMATION ON THE UNDERLYING

Bloomberg page where information about the past and future performance of the Underlying and its volatility can be obtained: S15HOME

| Series | Bovespa Turbo Long Certificates |
|---|--|
| Issue Price | EUR 4.14 |
| Additional Market Disruption Events | As more particularly described in Appendix A attached hereto |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | Bovespa (Bloomberg code: IBOV) |
| Current Financing Level on the Launch Date | 39,323.00 |
| Current Spread on the Launch Date | 2% |
| Current Stop Loss Premium Rate on the Launch Date | 10% of Initial Financing Level |
| Entitlement | 0.001 |
| Exercise Time | 10.00 a.m. Central European Time |
| Final Reference Price | As specified in Product Condition 1 |
| Financing Level Currency | BRL |
| Issuer Call Commencement Date | The first Business Day following the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 10% of Current Financing Level |
| Maximum Spread | 3.5% |
| Minimum Premium | 5% of Current Financing Level |
| Notional Dividend Amount | Not Applicable |
| Notional Dividend Period | As specified in Product Condition 1 |
| Relevant Number of Trading Days | For the purposes of; Issuer Call Date: 180 Valuation Date: 180 |
| 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 | 43,256.00 |
| Stop Loss Price Rounding | Upwards to the nearest whole 1 Index Point 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 |

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| Amendments to the Offering Procedure for the Securities | None |
| ISIN | NL0006344103 |
| Common Code | 37977403 |

INFORMATION ON THE UNDERLYING

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

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|---|--|
| Series | DJ Stoxx 600 Utilities Turbo Long Certificates |
| Issue Price | EUR 10.83 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | DJ Stoxx 600 Utilities (Bloomberg code: SX6P) |
| Current Financing Level on the Launch Date | 299.21 |
| Current Spread on the Launch Date | 2% |
| Current Stop Loss Premium Rate on the Launch Date | 5% of Initial Financing Level |
| Entitlement | 0.1 |
| 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 year |
| Maximum Premium | 7.5% 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 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 | 315.00 |
| Stop Loss Price Rounding | Upwards to the nearest whole 1 Index Point 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 |

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| Amendments to the Offering Procedure for the Securities | None |
| ISIN | NL0006344111 |
| Common Code | 37977454 |

INFORMATION ON THE UNDERLYING

Bloomberg page where information about the past and future performance of the Underlying and its volatility can be obtained: SX6P

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|---|--|
| Series | Shenzhen B Share Index Turbo Long Certificates |
| Issue Price | EUR 1.28 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | Shenzhen B Share Index (Bloomberg code: SZBSHR) |
| Current Financing Level on the Launch Date | 189.62 |
| Current Spread on the Launch Date | 2% |
| Current Stop Loss Premium Rate on the Launch Date | 15% of Initial Financing Level |
| Entitlement | 0.1 |
| Exercise Time | 10.00 a.m. Central European Time |
| Final Reference Price | As specified in Product Condition 1 |
| Financing Level Currency | HKD |
| Issuer Call Commencement Date | The first Business Day following the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 20% of Current Financing Level |
| Maximum Spread | 3% |
| Minimum Premium | 7% 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 | 219.00 |
| Stop Loss Price Rounding | Upwards to the nearest whole 1 Index Point 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 |

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| Amendments to the Offering Procedure for the Securities | None |
| ISIN | NL0006344137 |
| Common Code | 37977462 |

INFORMATION ON THE UNDERLYING

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

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|---|--|
| Series | AEX-Index® Turbo Short Certificates Series A |
| Issue Price | EUR 1.69 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | AEX-Index® (Bloomberg code: AEX) |
| Current Financing Level on the Launch Date | 409.00 |
| Current Spread on the Launch Date | 2% |
| Current Stop Loss Premium Rate on the Launch Date | 3% of Initial Financing Level |
| Entitlement | 0.1 |
| 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 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 | 396.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 1 Index Point 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 |

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| Amendments to the Offering Procedure for the Securities | None |
| ISIN | NL0006344301 |
| Common Code | 37977284 |

INFORMATION ON THE UNDERLYING

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

| | |
|---|--|
| Series | AEX-Index® Turbo Short Certificates Series B |
| Issue Price | EUR 2.29 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | AEX-Index® (Bloomberg code: AEX) |
| Current Financing Level on the Launch Date | 415.00 |
| Current Spread on the Launch Date | 2% |
| Current Stop Loss Premium Rate on the Launch Date | 3% of Initial Financing Level |
| Entitlement | 0.1 |
| 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 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 | 402.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 1 Index Point 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 |

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| Amendments to the Offering Procedure for the Securities | None |
| ISIN | NL0006344319 |
| Common Code | 37977233 |

INFORMATION ON THE UNDERLYING

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

| | |
|---|--|
| Series | Hang Seng China Enterprises Index Turbo Short Certificates |
| Issue Price | EUR 1.87 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | Hang Seng China Enterprises Index (Bloomberg code: HSCEI) |
| Current Financing Level on the Launch Date | 11,980.00 |
| Current Spread on the Launch Date | 2% |
| Current Stop Loss Premium Rate on the Launch Date | 8% 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 | HKD |
| Issuer Call Commencement Date | The first Business Day following the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 15% of Current Financing Level |
| Maximum Spread | 3.5% |
| Minimum Premium | 6% 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 | 11,020.00 |
| 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 |

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| Amendments to the Offering Procedure for the Securities | None |
| ISIN | NL0006344335 |
| Common Code | 37977225 |

INFORMATION ON THE UNDERLYING

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

| | |
|---|--|
| Series | AMEX Gold BUGS Index (HUI) Turbo Short Certificates |
| Issue Price | EUR 7.43 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | AMEX Gold BUGS Index (HUI) (Bloomberg code: HUI) |
| Current Financing Level on the Launch Date | 372.00 |
| Current Spread on the Launch Date | 2% |
| Current Stop Loss Premium Rate on the Launch Date | 10% of Initial Financing Level |
| Entitlement | 0.1 |
| Exercise Time | 10.00 a.m. Central European Time |
| Final Reference Price | As specified in Product Condition 1 |
| Financing Level Currency | USD |
| Issuer Call Commencement Date | The first Business Day following the Launch Date |
| Issuer Call Notice Period | One year |
| 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 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 | 334.00 |
| Stop Loss Price Rounding | Downwards to the nearest whole 1 Index Point 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 |

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| Amendments to the Offering Procedure for the Securities | None |
| ISIN | NL0006344327 |
| Common Code | 37977250 |

INFORMATION ON THE UNDERLYING

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

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|---|--|
| Series | Nasdaq-100® Turbo Short Certificates |
| Issue Price | EUR 1.50 |
| Additional Market Disruption Events | None |
| Business Day | As specified in Product Condition 1 |
| Cash Amount | As specified in Product Condition 1 |
| Index | Nasdaq-100® (Bloomberg code: NDX) |
| Current Financing Level on the Launch Date | 1,950.00 |
| Current Spread on the Launch Date | 2% |
| Current Stop Loss Premium Rate on the Launch Date | 6% 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 | USD |
| Issuer Call Commencement Date | The first Business Day following the Launch Date |
| Issuer Call Notice Period | One year |
| Maximum Premium | 15% 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 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 | 1,830.00 |
| 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 |

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| Amendments to the Offering Procedure for the Securities | None |
| ISIN | NL0006344343 |
| Common Code | 37977209 |

INFORMATION ON THE UNDERLYING

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

RESPONSIBILITY

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

APPENDIX A

“Additional Market Disruption Events”:

- (i) **Moratorium.** A general moratorium is declared in respect of banking activities in the country in which the Exchange or any Related Exchange is located or in the principal financial centre of the Relevant Currency; or
- (ii) **Price Source Disruption.** It becomes impossible to obtain the Relevant Currency Exchange Rate on any relevant date, in the inter-bank market; or
- (iii) **Governmental Default.** With respect to any security or indebtedness for money borrowed or guaranteed by any Governmental Authority, there occurs a default, event of default or other similar condition or event (howsoever described) including, but not limited to, (A) the failure of timely payment in full of principal, interest or other amounts due (without giving effect to any applicable grace periods) in respect of any such security indebtedness for money borrowed or guarantee, (B) a declared moratorium, standstill, waiver, deferral, repudiation or rescheduling of any principal, interest or other amounts due in respect of any such security, indebtedness for money borrowed or guarantee or (C) the amendment or modification of the terms and conditions of payment of any principal, interest or other amounts due in respect of any such security, indebtedness for money borrowed or guarantee without the consent of all holders of such obligation. The determination of the existence or occurrence of any default, event of default or other similar condition or event shall be made without regard to any lack or alleged lack of authority or capacity of such Governmental Authority to issue or enter into such security, indebtedness for money borrowed or guarantee; or
- (iv) **Inconvertibility/non-transferability.** The occurrence of any event which (A) generally makes it impossible to convert the currencies in the Relevant Currency Exchange Rate through customary legal channels for conducting such conversion in the principal financial centre of the Relevant Currency or (B) generally makes it impossible to deliver the Relevant Currency from accounts in the country of the principal financial centre of the Relevant Currency to accounts outside such jurisdiction or the Relevant Currency between accounts in such jurisdiction or to a party that a non-resident of such jurisdiction; or

- (v) Nationalisation. Any expropriation, confiscation, requisition, nationalisation or other action by any Governmental Authority which deprives this Issuer (or any of its Affiliates) of all or substantially all of its assets in the country of the principal financial centre of the Relevant Currency; or
- (vi) Illiquidity. It is impossible to obtain a firm quote for the Relevant Currency Exchange Rate for an amount which the Issuer considers necessary to discharge its obligations under the Securities; or
- (vii) Change in Law. A change in law in the country of the principal financial centre of the Relevant Currency which may affect the ownership in and/or the transferability of the Relevant Currency; or
- (viii) Imposition of Tax/Levy. The imposition of any tax and/or levy with punitive character which is imposed in the country of the principal financial centre of the Relevant Currency; or
- (ix) Unavailability of Settlement Currency. The unavailability of the Settlement Currency in the country of the principal financial centre of the Relevant Currency, or where the Settlement Currency is the Relevant Currency, the unavailability of the Relevant Currency in the principal financial centre of any other applicable currency; or
- (x) Any other event similar to any of the above, which could make it impracticable or impossible for the Issuer to perform its obligations in relation to the Securities.

Where:

“**Governmental Authority**” is any de facto or de jure government (or agency or instrumentality thereof, court, tribunal, administrative or other governmental authority) or any other entity (private or public) charged with the regulation of the financial markets (including the central bank) in the country of the principal financial centre of either of the currencies in the Relevant Currency Exchange Rate;

“**Relevant Currency**” means, the Settlement Currency, the lawful currency in which the underlying of the Security or any constituent of such underlying is denominated, from time to time, or the lawful currency of the country in which the Exchange or the primary exchange on which an underlying or any constituent of such underlying, is located provided that Relevant Currency shall not include any lawful currency that is a Standard Currency. Notwithstanding the foregoing, where the underlying of a Security is a fund, including but not limited to, an exchange traded fund, a mutual

fund, a unit trust or a hedge fund, or an ADR or GDR, the constituents of such fund, ADR or GDR as applicable, shall not be considered for the purpose of this definition;

“Relevant Currency Exchange Rate” means each rate of exchange between the Relevant Currency and the Settlement Currency, or where the Relevant Currency is the Settlement Currency, between the Relevant Currency and any other applicable currency, as determined by the Calculation Agent by reference to such sources as the Calculation Agent may reasonably determine to be appropriate at such time;

“Standard Currency” means the lawful currency of Australia, Austria, Belgium, Canada, Cyprus, Denmark, Finland, France, Germany, Greece, Hong Kong, Iceland, Ireland, Italy, Japan, Luxembourg, Malta, the Netherlands, New Zealand, Norway, Portugal, Singapore, Slovenia, Spain, Sweden, Switzerland, Taiwan, the United Kingdom and the United States, or such other currency as determined by the Calculation Agent at its sole and absolute discretion from time to time;