

DATED 18 FEBRUARY 2011



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FIRST INCREASE: ISSUE AND LISTING ON 18 FEBRUARY 2011 OF A FURTHER 100,000 SNS REAAL N.V. TURBO SHORT CERTIFICATES TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH THE EXISTING ISSUE OF 100,000 SNS REAAL N.V. TURBO SHORT CERTIFICATES TO BRING THE TOTAL ISSUE SIZE TO 200,000 SNS REAAL N.V. TURBO SHORT CERTIFICATES (NL0009548056)

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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 22 October 2009 (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.

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**FINAL TERMS**

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**DATED 31 AUGUST 2010**

**The Royal Bank of Scotland N.V.**  
*(incorporated in The Netherlands with its statutory seat in Amsterdam)*

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500,000 AEGON NV TURBO SHORT CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 0.90

250,000 ASML HOLDING NV TURBO SHORT CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 4.44

100,000 BOSKALIS TURBO SHORT CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 5.84

500,000 CAP GEMINI SA TURBO SHORT CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 0.73

250,000 ARCELOR MITTAL TURBO SHORT CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 3.39

100,000 SNS REAAL N.V. TURBO SHORT CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 1.30

250,000 WAVIN TURBO SHORT CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 3.36

100,000 WOLTERS KLUWER TURBO SHORT CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 2.12

250,000 YAHOO! INC TURBO SHORT CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 2.37

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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.

## FINAL TERMS

DATED: 31 AUGUST 2010

*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 22 October 2009 (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 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, 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.*

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

Form of the Securities: Dematerialised Form

Pricing Date: Not Applicable

Subscription Period: Not Applicable

Launch Date: 26 August 2010

As, if and when issued trading: 26, 27 and 30 August 2010

Issue Date: 31 August 2010

Listing: Euronext Amsterdam

Listing Date: 31 August 2010

Admission to Trading: Application has been made for the Securities to be admitted to trading on Euronext Amsterdam by NYSE Euronext with effect from 26 August 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 ("**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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## SINGLE STOCK TURBO CERTIFICATES

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<b>Series:</b>	<b>Aegon NV Turbo Short Certificates</b>
Issue Price:	EUR 0.90 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Share:	Ordinary Shares of Aegon NV (ISIN Code: NL0000303709) (Bloomberg Code: AGN NA)
Share Company:	Aegon NV
Current Financing Level on the Launch Date:	EUR 5.10
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	7.5% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	1
Exchange:	Euronext Amsterdam by NYSE Euronext
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Financing Level Currency:	EUR
Issuer Call Commencement Date:	The first Business Day following the Launch Date
Issuer Call Notice Period:	One day
Maximum Premium:	15% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	7.5% of Current Financing Level
Notional Dividend Amount:	Applicable
Notional Dividend Period:	As specified in Product Condition 1
Relevant Currency:	As specified in Product Condition 1
Relevant Number of Trading Days:	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date:	15th day
Securities Exchange:	Euronext Amsterdam by NYSE Euronext
Settlement Currency:	EUR
Settlement Date:	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency:	As specified in Product Condition 1
Stop Loss Event:	As specified in Product Condition 1

Stop Loss Price on the Launch Date:	EUR 4.70
Stop Loss Price Rounding:	Downwards to the next 0.1 unit of the Financing Level Currency
Stop Loss Reset Date:	15th day
Stop Loss Termination Reference Price:	As specified in Product Condition 1
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
Amendment to General Conditions and/or Product Conditions:	Not Applicable
Amendments to the Offering Procedure for the Securities:	As part of its issuing, market-making and/or trading arrangements, the Issuer may issue more Securities than those which are to be subscribed or purchased by third party investors. The Issuer (or any of its affiliates) may hold such Securities for the purpose of meeting any investor interest in the future. Prospective investors in the Securities should therefore not regard the issue size of any Series as indicative of the depth or liquidity of the market for such Series, or of the demand for such Series.
ISIN:	NL0009548007
Common Code:	53526195
Mnemonic Code:	R926N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (" <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.

## INFORMATION ON THE UNDERLYING

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

<b>Series:</b>	<b>ASML Holding NV Turbo Short Certificates</b>
Issue Price:	EUR 4.44 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Share:	Ordinary Shares of ASML Holding NV (ISIN Code: NL0006034001) (Bloomberg Code: ASML NA)
Share Company:	ASML Holding NV
Current Financing Level on the Launch Date:	EUR 25.50
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	7.5% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	1
Exchange:	Euronext Amsterdam by NYSE Euronext
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Financing Level Currency:	EUR
Issuer Call Commencement Date:	The first Business Day following the Launch Date
Issuer Call Notice Period:	One day
Maximum Premium:	15% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	7.5% of Current Financing Level
Notional Dividend Amount:	Applicable
Notional Dividend Period:	As specified in Product Condition 1
Relevant Currency:	As specified in Product Condition 1
Relevant Number of Trading Days:	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date:	15th day
Securities Exchange:	Euronext Amsterdam by NYSE Euronext
Settlement Currency:	EUR
Settlement Date:	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency:	As specified in Product Condition 1
Stop Loss Event:	As specified in Product Condition 1
Stop Loss Price on the Launch Date:	EUR 23.50
Stop Loss Price Rounding:	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date:	15th day
Stop Loss Termination Reference Price:	As specified in Product Condition 1
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
Amendment to General Conditions and/or Product Conditions:	Not Applicable
Amendments to the Offering Procedure for the Securities:	As part of its issuing, market-making and/or trading arrangements, the Issuer may issue more Securities than those which are to be subscribed or purchased by third party investors. The Issuer (or any of its affiliates) may hold such Securities for the purpose of meeting any investor interest in the future. Prospective investors in the Securities should therefore not regard the issue size of any Series as indicative of the depth or liquidity of the market for such Series, or of the demand for such Series.
ISIN:	NL0009548023
Common Code:	53526071
Mnemonic Code:	R928N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (" <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.

## INFORMATION ON THE UNDERLYING

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



<b>Series:</b>	<b>Boskalis Turbo Short Certificates</b>
Issue Price:	EUR 5.84 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Share:	Ordinary Shares of Boskalis (ISIN Code: NL0000852580) (Bloomberg Code: BOKA NA)
Share Company:	Boskalis
Current Financing Level on the Launch Date:	EUR 34.50
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	10% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	1
Exchange:	Euronext Amsterdam by NYSE Euronext
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Financing Level Currency:	EUR
Issuer Call Commencement Date:	The first Business Day following the Launch Date
Issuer Call Notice Period:	One day
Maximum Premium:	15% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	7.5% of Current Financing Level
Notional Dividend Amount:	Applicable
Notional Dividend Period:	As specified in Product Condition 1
Relevant Currency:	As specified in Product Condition 1
Relevant Number of Trading Days:	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date:	15th day
Securities Exchange:	Euronext Amsterdam by NYSE Euronext
Settlement Currency:	EUR
Settlement Date:	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency:	As specified in Product Condition 1
Stop Loss Event:	As specified in Product Condition 1
Stop Loss Price on the Launch Date:	EUR 31.05
Stop Loss Price Rounding:	Downwards to the next 0.01 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
Amendment to General Conditions and/or Product Conditions:	Not Applicable
Amendments to the Offering Procedure for the Securities:	As part of its issuing, market-making and/or trading arrangements, the Issuer may issue more Securities than those which are to be subscribed or purchased by third party investors. The Issuer (or any of its affiliates) may hold such Securities for the purpose of meeting any investor interest in the future. Prospective investors in the Securities should therefore not regard the issue size of any Series as indicative of the depth or liquidity of the market for such Series, or of the demand for such Series.
ISIN:	NL0009548031
Common Code:	53526152
Mnemonic Code:	R929N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (" <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.

## INFORMATION ON THE UNDERLYING

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

<b>Series:</b>	<b>Cap Gemini SA Turbo Short Certificates</b>
Issue Price:	EUR 0.73 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Share:	Ordinary Shares of Cap Gemini SA (ISIN Code: FR0000125338) (Bloomberg Code: CAP FP)
Share Company:	Cap Gemini SA
Current Financing Level on the Launch Date:	EUR 41.40
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	8% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
Exchange:	Euronext Paris
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Financing Level Currency:	EUR
Issuer Call Commencement Date:	The first Business Day following the Launch Date
Issuer Call Notice Period:	One day
Maximum Premium:	15% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	7% of Current Financing Level
Notional Dividend Amount:	Applicable
Notional Dividend Period:	As specified in Product Condition 1
Relevant Currency:	As specified in Product Condition 1
Relevant Number of Trading Days:	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date:	15th day
Securities Exchange:	Euronext Amsterdam by NYSE Euronext
Settlement Currency:	EUR
Settlement Date:	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency:	As specified in Product Condition 1
Stop Loss Event:	As specified in Product Condition 1
Stop Loss Price on the Launch Date:	EUR 38.00
Stop Loss Price Rounding:	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date:	15th day
Stop Loss Termination Reference Price:	As specified in Product Condition 1
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
Amendment to General Conditions and/or Product Conditions:	Not Applicable
Amendments to the Offering Procedure for the Securities:	As part of its issuing, market-making and/or trading arrangements, the Issuer may issue more Securities than those which are to be subscribed or purchased by third party investors. The Issuer (or any of its affiliates) may hold such Securities for the purpose of meeting any investor interest in the future. Prospective investors in the Securities should therefore not regard the issue size of any Series as indicative of the depth or liquidity of the market for such Series, or of the demand for such Series.
ISIN:	NL0009548049
Common Code:	53525873
Mnemonic Code:	R930N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (" <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.

## INFORMATION ON THE UNDERLYING

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

<b>Series:</b>	<b>Arcelor Mittal Turbo Short Certificates</b>
Issue Price:	EUR 3.39 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Share:	Ordinary Shares of Arcelor Mittal (ISIN Code: LU0323134006) (Bloomberg Code: MT NA)
Share Company:	Arcelor Mittal
Current Financing Level on the Launch Date:	EUR 26.10
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	10% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	1
Exchange:	Euronext Amsterdam by NYSE Euronext
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Financing Level Currency:	EUR
Issuer Call Commencement Date:	The first Business Day following the Launch Date
Issuer Call Notice Period:	One day
Maximum Premium:	15% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	5% of Current Financing Level
Notional Dividend Amount:	Applicable
Notional Dividend Period:	As specified in Product Condition 1
Relevant Currency:	As specified in Product Condition 1
Relevant Number of Trading Days:	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date:	15th day
Securities Exchange:	Euronext Amsterdam by NYSE Euronext
Settlement Currency:	EUR
Settlement Date:	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency:	As specified in Product Condition 1
Stop Loss Event:	As specified in Product Condition 1
Stop Loss Price on the Launch Date:	EUR 23.40
Stop Loss Price Rounding:	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date:	15th day
Stop Loss Termination Reference Price:	As specified in Product Condition 1
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
Amendment to General Conditions and/or Product Conditions:	Not Applicable
Amendments to the Offering Procedure for the Securities:	As part of its issuing, market-making and/or trading arrangements, the Issuer may issue more Securities than those which are to be subscribed or purchased by third party investors. The Issuer (or any of its affiliates) may hold such Securities for the purpose of meeting any investor interest in the future. Prospective investors in the Securities should therefore not regard the issue size of any Series as indicative of the depth or liquidity of the market for such Series, or of the demand for such Series.
ISIN:	NL0009548015
Common Code:	53525903
Mnemonic Code:	R927N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (" <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.

## INFORMATION ON THE UNDERLYING

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

<b>Series:</b>	<b>SNS Reaal N.V. Turbo Short Certificates</b>
Issue Price:	EUR 1.30 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Share:	Ordinary Shares of SNS Reaal N.V. (ISIN Code: NL0000390706) (Bloomberg Code: SR NA)
Share Company:	SNS Reaal N.V.
Current Financing Level on the Launch Date:	EUR 5.50
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	10% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	1
Exchange:	Euronext Amsterdam by NYSE Euronext
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Financing Level Currency:	EUR
Issuer Call Commencement Date:	The first Business Day following the Launch Date
Issuer Call Notice Period:	One day
Maximum Premium:	15% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	5% of Current Financing Level
Notional Dividend Amount:	Applicable
Notional Dividend Period:	As specified in Product Condition 1
Relevant Currency:	As specified in Product Condition 1
Relevant Number of Trading Days:	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date:	15th day
Securities Exchange:	Euronext Amsterdam by NYSE Euronext
Settlement Currency:	EUR
Settlement Date:	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency:	As specified in Product Condition 1
Stop Loss Event:	As specified in Product Condition 1
Stop Loss Price on the Launch Date:	EUR 4.90
Stop Loss Price Rounding:	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date:	15th day
Stop Loss Termination Reference Price:	As specified in Product Condition 1
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
Amendment to General Conditions and/or Product Conditions:	Not Applicable
Amendments to the Offering Procedure for the Securities:	As part of its issuing, market-making and/or trading arrangements, the Issuer may issue more Securities than those which are to be subscribed or purchased by third party investors. The Issuer (or any of its affiliates) may hold such Securities for the purpose of meeting any investor interest in the future. Prospective investors in the Securities should therefore not regard the issue size of any Series as indicative of the depth or liquidity of the market for such Series, or of the demand for such Series.
ISIN:	NL0009548056
Common Code:	53526047
Mnemonic Code:	R931N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (" <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.

## INFORMATION ON THE UNDERLYING

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



<b>Series:</b>	<b>Wavin Turbo Short Certificates</b>
Issue Price:	EUR 3.36 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Share:	Ordinary Shares of Wavin (ISIN Code: NL0000290856) (Bloomberg Code: WAVIN NA)
Share Company:	Wavin
Current Financing Level on the Launch Date:	EUR 12.20
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	10% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	1
Exchange:	Euronext Amsterdam by NYSE Euronext
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Financing Level Currency:	EUR
Issuer Call Commencement Date:	The first Business Day following the Launch Date
Issuer Call Notice Period:	One day
Maximum Premium:	15% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	7.5% of Current Financing Level
Notional Dividend Amount:	Applicable
Notional Dividend Period:	As specified in Product Condition 1
Relevant Currency:	As specified in Product Condition 1
Relevant Number of Trading Days:	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date:	15th day
Securities Exchange:	Euronext Amsterdam by NYSE Euronext
Settlement Currency:	EUR
Settlement Date:	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency:	As specified in Product Condition 1
Stop Loss Event:	As specified in Product Condition 1
Stop Loss Price on the Launch Date:	EUR 10.98
Stop Loss Price Rounding:	Downwards to the next 0.01 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
Amendment to General Conditions and/or Product Conditions:	Not Applicable
Amendments to the Offering Procedure for the Securities:	As part of its issuing, market-making and/or trading arrangements, the Issuer may issue more Securities than those which are to be subscribed or purchased by third party investors. The Issuer (or any of its affiliates) may hold such Securities for the purpose of meeting any investor interest in the future. Prospective investors in the Securities should therefore not regard the issue size of any Series as indicative of the depth or liquidity of the market for such Series, or of the demand for such Series.
ISIN:	NL0009548064
Common Code:	53526128
Mnemonic Code:	R932N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (" <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.

## INFORMATION ON THE UNDERLYING

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

<b>Series:</b>	<b>Wolters Kluwer Turbo Short Certificates</b>
Issue Price:	EUR 2.12 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Share:	Ordinary Shares of Wolters Kluwer (ISIN Code: NL0000395903) (Bloomberg Code: WLSNC NA)
Share Company:	Wolters Kluwer
Current Financing Level on the Launch Date:	EUR 16.80
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	7.5% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	1
Exchange:	Euronext Amsterdam by NYSE Euronext
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Financing Level Currency:	EUR
Issuer Call Commencement Date:	The first Business Day following the Launch Date
Issuer Call Notice Period:	One day
Maximum Premium:	15% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	5% of Current Financing Level
Notional Dividend Amount:	Applicable
Notional Dividend Period:	As specified in Product Condition 1
Relevant Currency:	As specified in Product Condition 1
Relevant Number of Trading Days:	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date:	15th day
Securities Exchange:	Euronext Amsterdam by NYSE Euronext
Settlement Currency:	EUR
Settlement Date:	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency:	As specified in Product Condition 1
Stop Loss Event:	As specified in Product Condition 1
Stop Loss Price on the Launch Date:	EUR 15.50
Stop Loss Price Rounding:	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date:	15th day
Stop Loss Termination Reference Price:	As specified in Product Condition 1
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
Amendment to General Conditions and/or Product Conditions:	Not Applicable
Amendments to the Offering Procedure for the Securities:	As part of its issuing, market-making and/or trading arrangements, the Issuer may issue more Securities than those which are to be subscribed or purchased by third party investors. The Issuer (or any of its affiliates) may hold such Securities for the purpose of meeting any investor interest in the future. Prospective investors in the Securities should therefore not regard the issue size of any Series as indicative of the depth or liquidity of the market for such Series, or of the demand for such Series.
ISIN:	NL0009548072
Common Code:	53525849
Mnemonic Code:	R933N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (" <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.

## INFORMATION ON THE UNDERLYING

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

<b>Series:</b>	<b>Yahoo! Inc Turbo Short Certificates</b>
Issue Price:	EUR 2.37 (Indicative)
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Share:	Ordinary Shares of Yahoo! Inc (ISIN Code: US9843321061) (Bloomberg Code: YHOO US)
Share Company:	Yahoo! Inc
Current Financing Level on the Launch Date:	USD 16.40
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	10% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	1
Exchange:	Nasdaq
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 day
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 Currency:	As specified in Product Condition 1
Relevant Number of Trading Days:	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Reset Date:	15th day
Securities Exchange:	Euronext Amsterdam by NYSE Euronext
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 14.70
Stop Loss Price Rounding:	Downwards to the next 0.1 unit of the Financing Level Currency

Stop Loss Reset Date:	15th day
Stop Loss Termination Reference Price:	As specified in Product Condition 1
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
Amendment to General Conditions and/or Product Conditions:	Not Applicable
Amendments to the Offering Procedure for the Securities:	As part of its issuing, market-making and/or trading arrangements, the Issuer may issue more Securities than those which are to be subscribed or purchased by third party investors. The Issuer (or any of its affiliates) may hold such Securities for the purpose of meeting any investor interest in the future. Prospective investors in the Securities should therefore not regard the issue size of any Series as indicative of the depth or liquidity of the market for such Series, or of the demand for such Series.
ISIN:	NL0009547991
Common Code:	53526101
Mnemonic Code:	R925N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (" <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.

## INFORMATION ON THE UNDERLYING

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

## **RESPONSIBILITY**

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