
FINAL TERMS

DATED 29 APRIL 2011



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

SECOND INCREASE: ISSUE AND LISTING ON 29 APRIL 2011 OF A FURTHER 1,000,000 ING GROEP NV-CVA TURBO LONG CERTIFICATES TO BE CONSOLIDATED WITH THE EXISTING ISSUE OF 1,000,000 ING GROEP NV-CVA TURBO LONG CERTIFICATES TO BRING THE TOTAL ISSUE SIZE TO 2,000,000 (ISIN: NL0009684869)

FINAL TERMS

DATED 7 APRIL 2011



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

FIRST INCREASE: ISSUE AND LISTING ON 7 APRIL 2011 OF A FURTHER 500,000 ING GROEP NV-CVA TURBO LONG CERTIFICATES TO BE CONSOLIDATED WITH THE EXISTING ISSUE OF 500,000 ING GROEP NV-CVA TURBO LONG CERTIFICATES TO BRING THE TOTAL ISSUE SIZE TO 1,000,000 (ISIN: NL0009684869)

FINAL TERMS

DATED 25 JANUARY 2011



The Royal Bank of Scotland N.V.

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

250,000 ASML HOLDING NV TURBO LONG CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 2.76

250,000 BELGACOM TURBO LONG CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 2.74

250,000 E.ON TURBO LONG CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 0.33

250,000 FIRST SOLAR INC TURBO LONG CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 2.94

100,000 GENERAL ELECTRIC COMPANY TURBO LONG CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 2.72

100,000 IBM TURBO LONG CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 20.65

500,000 ING GROEP NV-CVA TURBO LONG CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 0.92

200,000 ROCHE HOLDING AG TURBO LONG CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 1.07

200,000 VESTAS WIND SYSTEMS TURBO LONG CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 0.58

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 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: Euroclear Amsterdam, Euroclear Bank S.A. as operator of the Euroclear system, Clearstream Banking, société anonyme

Pricing Date: Not Applicable

Subscription Period: Not Applicable

Launch Date: 26 January 2011

As, if and when issued trading: 26, 27 and 28 Jan 2011

Issue Date: 31 January 2011

Listing: NYSE Euronext in Amsterdam, NYSE Euronext in Paris

Listing Date: 31 January 2011

Admission to Trading: Application has been made for the Securities to be admitted to trading on NYSE Euronext in Amsterdam with effect from 26 January 2011 and on NYSE Euronext in Paris with effect from 31 January 2011

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

Form of the Securities: Dematerialised Form

SINGLE STOCK TURBO CERTIFICATES

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| Series: | ASML Holding NV Turbo Long Certificates |
| Issue Price: | EUR 2.76 (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 26.50 |
| 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: | NYSE Euronext in Amsterdam |
| 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: | 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: | 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 |

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| Stop Loss Event: | As specified in Product Condition 1 |
| Stop Loss Price on the Launch Date: | EUR 28.50 |
| Stop Loss Price Rounding: | Upwards 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 |
| ISIN: | NL0009684802 |
| Common Code: | 56572953 |
| Mnemonic Code: | T658N |
| Sales Restriction: | The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " Securities Act ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended, and no U.S. person may at any time trade or maintain a position in the Securities. |

INFORMATION ON THE UNDERLYING

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

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|--|--|
| Series: | Belgacom Turbo Long Certificates |
| Issue Price: | EUR 2.74 (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 Belgacom (ISIN Code: BE0003810273) (Bloomberg Code: BELG BB) |
| Share Company: | Belgacom |
| Current Financing Level on the Launch Date: | EUR 24.00 |
| 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 Brussels |
| 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: | 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: | 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: | EUR 25.80 |

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| Stop Loss Price Rounding: | Upwards 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 |
| ISIN: | NL0009684810 |
| Common Code: | 56572929 |
| Mnemonic Code: | T659N |
| Sales Restriction: | The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " Securities Act ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended, and no U.S. person may at any time trade or maintain a position in the Securities. |

INFORMATION ON THE UNDERLYING

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

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|--|--|
| Series: | E.ON Turbo Long Certificates |
| Issue Price: | EUR 0.33 (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 E.ON (ISIN Code: DE000ENAG999) (Bloomberg Code: EOAN GY) |
| Share Company: | E.ON |
| Current Financing Level on the Launch Date: | EUR 22.00 |
| 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: | 0.1 |
| Exchange: | XETRA (Frankfurt Stock Exchange) |
| 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: | EUR |
| Issuer Call Commencement Date: | The first Business Day following the Launch Date |
| Issuer Call Notice Period: | One day |
| 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 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: | EUR 23.70 |

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| Stop Loss Price Rounding: | Upwards 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 |
| ISIN: | NL0009684828 |
| Common Code: | 56572872 |
| Mnemonic Code: | T660N |
| Sales Restriction: | The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " Securities Act ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended, and no U.S. person may at any time trade or maintain a position in the Securities. |

INFORMATION ON THE UNDERLYING

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

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|--|--|
| Series: | First Solar Inc Turbo Long Certificates |
| Issue Price: | EUR 2.94 (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 First Solar Inc (ISIN Code: US3364331070) (Bloomberg Code: FSLR US) |
| Share Company: | First Solar Inc |
| Current Financing Level on the Launch Date: | USD 116.25 |
| Current Spread on the Launch Date: | 2% |
| Current Stop Loss Premium Rate on the Launch Date: | 15% of Current Financing Level on the Launch Date |
| Emerging Market Disruption Events: | As specified in Product Condition 1 |
| Entitlement: | 0.1 |
| Exchange: | Nasdaq |
| 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 Launch Date |
| Issuer Call Notice Period: | One day |
| Maximum Premium: | 20% of Current Financing Level |
| Maximum Spread: | 3.5% |
| Minimum Premium: | 10% 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: | 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 134.00 |

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| Stop Loss Price Rounding: | Upwards to the next 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 |
| ISIN: | NL0009684836 |
| Common Code: | 56572961 |
| Mnemonic Code: | T661N |
| Sales Restriction: | The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " Securities Act ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended, and no U.S. person may at any time trade or maintain a position in the Securities. |

INFORMATION ON THE UNDERLYING

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

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|--|--|
| Series: | General Electric Company Turbo Long Certificates |
| Issue Price: | EUR 2.72 (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 General Electric Company (ISIN Code: US3696041033) (Bloomberg Code: GE US) |
| Share Company: | General Electric Company |
| Current Financing Level on the Launch Date: | USD 16.30 |
| 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: | New York Stock Exchange |
| 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 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: | 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 18.00 |

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| Stop Loss Price Rounding: | Upwards 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 |
| ISIN: | NL0009684844 |
| Common Code: | 56572970 |
| Mnemonic Code: | T662N |
| Sales Restriction: | The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " Securities Act ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended, and no U.S. person may at any time trade or maintain a position in the Securities. |

INFORMATION ON THE UNDERLYING

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

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| Series: | IBM Turbo Long Certificates |
| Issue Price: | EUR 20.65 (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 IBM (ISIN Code: US4592001014) (Bloomberg Code: IBM US) |
| Share Company: | IBM |
| Current Financing Level on the Launch Date: | USD 131.40 |
| 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: | New York Stock Exchange |
| 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 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: | 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 141.30 |

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| Stop Loss Price Rounding: | Upwards 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 |
| ISIN: | NL0009684851 |
| Common Code: | 56572848 |
| Mnemonic Code: | T663N |
| Sales Restriction: | The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " Securities Act ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended, and no U.S. person may at any time trade or maintain a position in the Securities. |

INFORMATION ON THE UNDERLYING

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

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|--|--|
| Series: | ING Groep NV-CVA Turbo Long Certificates |
| Issue Price: | EUR 0.92 (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 ING Groep NV-CVA (ISIN Code: NL0000303600) (Bloomberg Code: INGA NA) |
| Share Company: | ING Groep NV-CVA |
| Current Financing Level on the Launch Date: | EUR 7.30 |
| 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: | NYSE Euronext in Amsterdam |
| 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: | 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: | 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: | EUR 7.90 |

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| Stop Loss Price Rounding: | Upwards 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 |
| ISIN: | NL0009684869 |
| Common Code: | 56572937 |
| Mnemonic Code: | T664N |
| Sales Restriction: | The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " Securities Act ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended, and no U.S. person may at any time trade or maintain a position in the Securities. |

INFORMATION ON THE UNDERLYING

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

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| Series: | Roche Holding AG Turbo Long Certificates |
| Issue Price: | EUR 1.07 (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 Roche Holding AG (ISIN Code: CH0012032048) (Bloomberg Code: ROG VX) |
| Share Company: | Roche Holding AG |
| Current Financing Level on the Launch Date: | CHF 130.23 |
| 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: | 0.1 |
| Exchange: | Virt-X |
| 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: | CHF |
| 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: | 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: | CHF 140.00 |

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| Stop Loss Price Rounding: | Upwards 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 |
| ISIN: | NL0009684877 |
| Common Code: | 56572899 |
| Mnemonic Code: | T665N |
| Sales Restriction: | The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " Securities Act ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended, and no U.S. person may at any time trade or maintain a position in the Securities. |

INFORMATION ON THE UNDERLYING

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

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| Series: | Vestas Wind Systems Turbo Long Certificates |
| Issue Price: | EUR 0.58 (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 Vestas Wind Systems (ISIN Code: DK0010268606) (Bloomberg Code: VWS DC) |
| Share Company: | Vestas Wind Systems |
| Current Financing Level on the Launch Date: | DKK 156.50 |
| Current Spread on the Launch Date: | 2% |
| Current Stop Loss Premium Rate on the Launch Date: | 15% of Current Financing Level on the Launch Date |
| Emerging Market Disruption Events: | As specified in Product Condition 1 |
| Entitlement: | 0.1 |
| Exchange: | Copenhagen Stock Exchange |
| 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: | DKK |
| Issuer Call Commencement Date: | The first Business Day following the Launch Date |
| Issuer Call Notice Period: | One day |
| Maximum Premium: | 20% of Current Financing Level |
| Maximum Spread: | 5% |
| Minimum Premium: | 10% 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: | 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: | DKK 180.00 |

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| Stop Loss Price Rounding: | Upwards 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 |
| ISIN: | NL0009684885 |
| Common Code: | 56572856 |
| Mnemonic Code: | T666N |
| Sales Restriction: | The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " Securities Act ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended, and no U.S. person may at any time trade or maintain a position in the Securities. |

INFORMATION ON THE UNDERLYING

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

RESPONSIBILITY

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