
FINAL TERMS

DATED 15 AUGUST 2011



The Royal Bank of Scotland N.V.

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

100,000 STOXX® 600 INDEX TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 3.40

1,000,000 AEX-INDEX® TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 2.00

1,000,000 AEX-INDEX® TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 1.70

1,000,000 AEX-INDEX® TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 1.40

100,000 AMX-INDEX® TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 6.73

100,000 IBEX 35 INDEX TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 9.08

1,000,000 AEX-INDEX® TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 1.04

250,000 BEL20® INDEX TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 3.18

250,000 BEL20® INDEX TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 2.17

100,000 CAC 40 TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 2.86

100,000 CAC 40 TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 1.56

250,000 DAX® INDEX TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 4.63

250,000 DAX® INDEX TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 3.63

250,000 DAX® INDEX TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 2.68

250,000 DOW JONES INDUSTRIAL AVERAGE TURBO LONG CERTIFICATES
ISSUE PRICE: EUR 4.14

THE SECURITIES HAVE NOT BEEN 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 OFFERED, SOLD, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON, 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. THE SECURITIES ARE BEING OFFERED AND SOLD ONLY OUTSIDE THE UNITED STATES TO PERSONS OTHER THAN U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) IN OFFSHORE TRANSACTIONS THAT MEET THE REQUIREMENTS OF 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.

THE SECURITIES DO NOT CONSTITUTE UNITS OF COLLECTIVE INVESTMENT SCHEMES WITHIN THE MEANING OF THE SWISS FEDERAL ACT ON COLLECTIVE INVESTMENT SCHEMES ("CISA") AND ARE NOT SUBJECT TO THE APPROVAL OF, OR SUPERVISION BY THE SWISS FINANCIAL MARKET SUPERVISORY AUTHORITY ("FINMA"). HOLDERS OF THE SECURITIES ARE EXPOSED TO THE CREDIT RISK OF THE ISSUER.

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 1 July 2011 (the "Base Prospectus") as supplemented from time to time which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of each Series of the Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer and each Series of the Securities described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus as so supplemented is available for viewing at the office of the Issuer at 250 Bishopsgate, London EC2M 4AA, United Kingdom and copies may be obtained from the Issuer at that address.

These Final Terms relate to the Securities and must be read in conjunction with, and are subject to, the General Conditions and the relevant Product Conditions contained in the Base Prospectus as so supplemented. These Final Terms, the relevant Product Conditions and the General Conditions together constitute the Conditions of each Series of the Securities described herein and will be attached to any Global Security representing each such Series of the Securities. In the event of any inconsistency between these Final Terms and the General Conditions or the relevant Product Conditions, these Final Terms will govern.

The Netherlands Authority for the Financial Markets has provided the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), Financial Market Authority (FMA), the Financial Services and Markets Authority (FSMA), Comisión Nacional del Mercado de Valores (CNMV), Comissão do Mercado de Valores Mobiliários (CMVM), Autorité des Marchés Financiers (AMF), Irish Financial Services Regulatory Authority (IFSRA), Commissione Nazionale per le Società e la Borsa (CONSOB), Commission de Surveillance du Secteur Financier (CSSF), Financial Services Authority (FSA), the Financial Supervisory Authority (FIN-FSA), the Danish Financial Services Authority (Finanstilsynet), the Swedish Financial Supervisory Authority and the Financial Supervisory Authority of Norway (Finanstilsynet) with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

In respect of Securities to be listed on the SIX Swiss Exchange Ltd, the Programme, together with any Final Terms, will constitute the listing prospectus pursuant to the Listing Rules of the SIX Swiss Exchange Ltd.

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:	<p>(a) Issuer: The Royal Bank of Scotland N.V., acting through its principal office at Gustav Mahlerlaan 350 17A90, 1082 ME Amsterdam, The Netherlands or its London branch at 250 Bishopsgate, London EC2M 4AA</p> <p>(b) Proposed Transfer to the Royal Bank of Scotland plc: RBS is expected to become the issuer of the Securities as a result of the Part VII Scheme (unless the Securities have been exercised, redeemed or repurchased and cancelled prior to the implementation of the Part VII Scheme).</p> <p>Note that if it is stated that RBS is expected to become the issuer of the Securities as a result of the Part VII Scheme, this means that the Securities are expected to be subject to the Part VII Scheme which, subject to such scheme being implemented, would result in the Issuer of the Securities becoming The Royal Bank of Scotland plc.</p> <p>If it is stated that RBS is not expected to become the issuer of the Securities as a result of the Part VII Scheme, this means that RBS is not expected to become the issuer of the Securities as part of the Proposed Transfers generally.</p> <p>Refer to the section of the Base Prospectus entitled "General Information - Part A: General - Proposed Transfers" for further information.</p>
Clearing Agents:	Euroclear Amsterdam, Euroclear Bank S.A. as operator of the Euroclear system, Clearstream Banking, société anonyme
Pricing Date(s):	Not Applicable
Subscription Period:	Not Applicable
Launch Date:	16 August 2011
As, if and when issued trading:	16, 17 and 18 August 2011
Issue Date:	19 August 2011
Listing:	NYSE Euronext in Amsterdam, NYSE Euronext in Paris
Listing Date:	19 August 2011
Admission to Trading:	Application has been made for the Securities to be admitted to trading on NYSE Euronext in Amsterdam with effect from 16 August 2011 and on NYSE Euronext in Paris with effect from 19 August 2011
Details of the minimum and/or maximum amount of application:	Please refer to the section of the Base Prospectus entitled "General Information - Information on the Offering of the Securities - (d) Minimum/ Maximum Application Amount"
Manner in and date on which results of the offer are to be made public:	Please refer to the section of the Base Prospectus entitled "General Information - Information on the Offering of the Securities - (f) Details of the Manner in Which the Results of the Initial Offer are to be Made Public"
Announcements to Holders:	Delivered to Clearing Agents
Principal Agent:	The Royal Bank of Scotland N.V., London branch, 250 Bishopsgate, London EC2M 4AA

Registrar: In respect of Securities cleared through CREST, Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS13 8AE, England.
In respect of Securities not cleared through CREST, none

Agent(s): 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

Form of the Securities: Dematerialised form

Ratings: S&P: Not Applicable
Moody's: Not Applicable
Fitch: Not Applicable

INDEX TURBO CERTIFICATES

Series:	STOXX® 600 Utilities Index Turbo Long Certificates
Issue Price:	EUR 3.40
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	STOXX® 600 Utilities Index (Bloomberg code: SX6P)
Current Financing Level on the Launch Date:	228.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	5% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
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 three month period from and including 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 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:	240.00

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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868777
Common Code:	65250969
Mnemonic Code:	W203N
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

Performance of Underlying/formula/ other variable, explanation of effect on value of investment and associated risks and other information concerning the Underlying:

General: Fluctuations in the value of the Underlying will have an effect on the value of the Securities throughout the life of the Securities and at maturity/expiration. The value of the Underlying may go down or up throughout the life of the Securities.

Automatic Termination: If the value or performance of the Underlying on a specified date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.

Positive Correlation: All other things being equal, positive performance of the Underlying will have a positive effect on the value of the Securities at maturity/expiration, and negative performance of the Underlying will have a negative effect on the value of the Securities at maturity/expiration.

Entitlement Less Than 1: Any increase in the value or performance of the Underlying will have a lesser effect on the value of the Securities at maturity/expiration than would have been the case if the Securities had been exposed to one unit of the Underlying.

Leverage: All other things being equal, positive or negative changes in the performance of the Underlying will have a proportionately larger effect on the value of the Securities, and therefore leverage has the potential to magnify gains or losses of the Securities.

No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

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

SX6P

Index disclaimer(s):

STOXX and its licensors (the "Licensors") have no relationship to the Issuer, other than the licensing of the STOXX Utilities® index and the related trademarks for use in connection with the Securities. STOXX and its Licensors do not: Sponsor, endorse, sell or promote the Securities; Recommend that any person invest in the Securities or any other securities; Have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Securities; Have any responsibility or liability for the administration, management or marketing of the Securities; Consider the needs of the Securities or the owners of the Securities in determining, composing or calculating the STOXX Utilities® index or have any obligation to do so. STOXX and its Licensors will not have any liability in connection with the Securities. Specifically, STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about: The results to be obtained by the Securities, the owner of the Securities or any other person in connection with the use of the STOXX Utilities® index and the data included in the STOXX Utilities® index; The accuracy or completeness of the STOXX Utilities® index and its data; The merchantability and the fitness for a particular purpose or use of the STOXX Utilities® index and its data; STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the STOXX Utilities® index or its data; Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur. The licensing agreement between the Issuer and STOXX is solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.

Series:	AEX-Index® Turbo Long Certificates
Issue Price:	EUR 2.00
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:	275.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
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 three month period from and including the Launch Date
Issuer Call Notice Period:	One year
Maximum Premium:	5% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	1% 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:	281.00
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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868785
Common Code:	65250934
Mnemonic Code:	W204N
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

Performance of Underlying/formula/ other variable, explanation of effect on value of investment and associated risks and other information concerning the Underlying:

General: Fluctuations in the value of the Underlying will have an effect on the value of the Securities throughout the life of the Securities and at maturity/expiration. The value of the Underlying may go down or up throughout the life of the Securities.

Automatic Termination: If the value or performance of the Underlying on a specified date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.

Positive Correlation: All other things being equal, positive performance of the Underlying will have a positive effect on the value of the Securities at maturity/expiration, and negative performance of the Underlying will have a negative effect on the value of the Securities at maturity/expiration.

Entitlement Less Than 1: Any increase in the value or performance of the Underlying will have a lesser effect on the value of the Securities at maturity/expiration than would have been the case if the Securities had been exposed to one unit of the Underlying.

Leverage: All other things being equal, positive or negative changes in the performance of the Underlying will have a proportionately larger effect on the value of the Securities, and

therefore leverage has the potential to magnify gains or losses of the Securities.

No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

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

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Series:	AEX-Index® Turbo Long Certificates
Issue Price:	EUR 1.70
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:	278.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
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 three month period from and including the Launch Date
Issuer Call Notice Period:	One year
Maximum Premium:	5% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	1% 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:	284.00
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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868793
Common Code:	65250942
Mnemonic Code:	W205N
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.

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Automatic Termination: If the value or performance of the Underlying on a specified date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.

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Leverage: All other things being equal, positive or negative changes in the performance of the Underlying will have a proportionately larger effect on the value of the Securities, and

therefore leverage has the potential to magnify gains or losses of the Securities.

No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

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

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Series:	AEX-Index® Turbo Long Certificates
Issue Price:	EUR 1.40
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:	281.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
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 three month period from and including the Launch Date
Issuer Call Notice Period:	One year
Maximum Premium:	5% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	1% 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:	287.00
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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868801
Common Code:	65250918
Mnemonic Code:	W206N
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.

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Series:	AMX-Index® Turbo Long Certificates
Issue Price:	EUR 6.73
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	AMX-Index® (Bloomberg code: AMX)
Current Financing Level on the Launch Date:	428.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	5% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
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 three month period from and including 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 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:	450.00
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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868819
Common Code:	65250900
Mnemonic Code:	W207N
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

Performance of Underlying/formula/ other variable, explanation of effect on value of investment and associated risks and other information concerning the Underlying:

General: Fluctuations in the value of the Underlying will have an effect on the value of the Securities throughout the life of the Securities and at maturity/expiration. The value of the Underlying may go down or up throughout the life of the Securities.

Automatic Termination: If the value or performance of the Underlying on a specified date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.

Positive Correlation: All other things being equal, positive performance of the Underlying will have a positive effect on the value of the Securities at maturity/expiration, and negative performance of the Underlying will have a negative effect on the value of the Securities at maturity/expiration.

Entitlement Less Than 1: Any increase in the value or performance of the Underlying will have a lesser effect on the value of the Securities at maturity/expiration than would have been the case if the Securities had been exposed to one unit of the Underlying.

Leverage: All other things being equal, positive or negative changes in the performance of the Underlying will have a proportionately larger effect on the value of the Securities, and

therefore leverage has the potential to magnify gains or losses of the Securities.

No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

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

AMX

Index disclaimer(s):

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Series:	Ibex 35 Index Turbo Long Certificates
Issue Price:	EUR 9.08
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	Ibex 35 Index (Bloomberg code: IBEX)
Current Financing Level on the Launch Date:	7,800.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	3% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.01
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 three month period from and including 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 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:	8,040.00
Stop Loss Price Rounding:	Upwards 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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868827
Common Code:	65250870
Mnemonic Code:	W208N
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

Performance of Underlying/formula/ other variable, explanation of effect on value of investment and associated risks and other information concerning the Underlying:

General: Fluctuations in the value of the Underlying will have an effect on the value of the Securities throughout the life of the Securities and at maturity/expiration. The value of the Underlying may go down or up throughout the life of the Securities.

Automatic Termination: If the value or performance of the Underlying on a specified date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.

Positive Correlation: All other things being equal, positive performance of the Underlying will have a positive effect on the value of the Securities at maturity/expiration, and negative performance of the Underlying will have a negative effect on the value of the Securities at maturity/expiration.

Entitlement Less Than 1: Any increase in the value or performance of the Underlying will have a lesser effect on the value of the Securities at maturity/expiration than would have been the case if the Securities had been exposed to one unit of the Underlying.

Leverage: All other things being equal, positive or negative changes in the performance of the Underlying will have a proportionately larger effect on the value of the Securities, and

therefore leverage has the potential to magnify gains or losses of the Securities.

No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

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

IBEX

Index disclaimer(s):

Sociedad de Bolsas, S.A., owner of the IBEX 35® Index and holder of the registrations for the corresponding trademarks associated therewith, will not sponsor, promote or recognize investment in Notes, nor shall the authorization granted to the Issuer for the use of the commercial IBEX 35® Index trademark imply a favourable judgment in relation to the information offered by the Issuer or the appropriateness or interest of an investment in the above-cited financial product. Sociedad de Bolsas, S.A., does not guarantee the following in any cause regardless of the reasons: a) the continuity of composition of the IBEX 35® Index as it is today or at any other prior time; b) the continuity of the method of calculation of the IBEX 35® Index as it is today or at any other prior time; c) the continuity of the calculation, formulation and the distribution of the IBEX 35® Index; d) the accuracy, integrity or absence of defects or errors in the composition or calculation of the IBEX 35® Index; and e) the suitability of the IBEX 35® Index for the purposes provided in the Notes. The parties to this term sheet recognize the rules for the establishment of the prices of the securities in the IBEX 35® and of the latter, in conformity with free competition in purchase and sales orders in a neutral, transparent market, and they agree to respect the same and to abstain from any action not in conformity therewith.

Series:	AEX-Index® Turbo Long Certificates
Issue Price:	EUR 1.04
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:	284.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
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 three month period from and including the Launch Date
Issuer Call Notice Period:	One year
Maximum Premium:	5% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	1% 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:	290.00
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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868835
Common Code:	65250896
Mnemonic Code:	W209N
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

Performance of Underlying/formula/ other variable, explanation of effect on value of investment and associated risks and other information concerning the Underlying:

General: Fluctuations in the value of the Underlying will have an effect on the value of the Securities throughout the life of the Securities and at maturity/expiration. The value of the Underlying may go down or up throughout the life of the Securities.

Automatic Termination: If the value or performance of the Underlying on a specified date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.

Positive Correlation: All other things being equal, positive performance of the Underlying will have a positive effect on the value of the Securities at maturity/expiration, and negative performance of the Underlying will have a negative effect on the value of the Securities at maturity/expiration.

Entitlement Less Than 1: Any increase in the value or performance of the Underlying will have a lesser effect on the value of the Securities at maturity/expiration than would have been the case if the Securities had been exposed to one unit of the Underlying.

Leverage: All other things being equal, positive or negative changes in the performance of the Underlying will have a proportionately larger effect on the value of the Securities, and

therefore leverage has the potential to magnify gains or losses of the Securities.

No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

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

AEX

Index disclaimer(s):

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Series:	Bel20® Index Turbo Long Certificates
Issue Price:	EUR 3.18
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	Bel20® Index (Bloomberg code: BEL20)
Current Financing Level on the Launch Date:	1,960.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	3% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.01
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 three month period from and including 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 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:	2,020.00
Stop Loss Price Rounding:	Upwards 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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868843
Common Code:	65250861
Mnemonic Code:	W210N
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

Performance of Underlying/formula/ other variable, explanation of effect on value of investment and associated risks and other information concerning the Underlying:

General: Fluctuations in the value of the Underlying will have an effect on the value of the Securities throughout the life of the Securities and at maturity/expiration. The value of the Underlying may go down or up throughout the life of the Securities.

Automatic Termination: If the value or performance of the Underlying on a specified date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.

Positive Correlation: All other things being equal, positive performance of the Underlying will have a positive effect on the value of the Securities at maturity/expiration, and negative performance of the Underlying will have a negative effect on the value of the Securities at maturity/expiration.

Entitlement Less Than 1: Any increase in the value or performance of the Underlying will have a lesser effect on the value of the Securities at maturity/expiration than would have been the case if the Securities had been exposed to one unit of the Underlying.

Leverage: All other things being equal, positive or negative changes in the performance of the Underlying will have a proportionately larger effect on the value of the Securities, and

therefore leverage has the potential to magnify gains or losses of the Securities.

No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

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

BEL20

Index disclaimer(s):

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Series:	Bel20® Index Turbo Long Certificates
Issue Price:	EUR 2.17
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	Bel20® Index (Bloomberg code: BEL20)
Current Financing Level on the Launch Date:	2,060.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	3% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.01
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 three month period from and including 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 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:	2,130.00
Stop Loss Price Rounding:	Upwards 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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868850
Common Code:	65250845
Mnemonic Code:	W211N
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

Performance of Underlying/formula/ other variable, explanation of effect on value of investment and associated risks and other information concerning the Underlying:

General: Fluctuations in the value of the Underlying will have an effect on the value of the Securities throughout the life of the Securities and at maturity/expiration. The value of the Underlying may go down or up throughout the life of the Securities.

Automatic Termination: If the value or performance of the Underlying on a specified date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.

Positive Correlation: All other things being equal, positive performance of the Underlying will have a positive effect on the value of the Securities at maturity/expiration, and negative performance of the Underlying will have a negative effect on the value of the Securities at maturity/expiration.

Entitlement Less Than 1: Any increase in the value or performance of the Underlying will have a lesser effect on the value of the Securities at maturity/expiration than would have been the case if the Securities had been exposed to one unit of the Underlying.

Leverage: All other things being equal, positive or negative changes in the performance of the Underlying will have a proportionately larger effect on the value of the Securities, and

therefore leverage has the potential to magnify gains or losses of the Securities.

No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

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

BEL20

Index disclaimer(s):

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Series:	CAC 40 Turbo Long Certificates
Issue Price:	EUR 2.86
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	CAC 40 (Bloomberg code: CAC)
Current Financing Level on the Launch Date:	2,950.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	3% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.01
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 three month period from and including 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 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:	3,040.00
Stop Loss Price Rounding:	Upwards 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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868868
Common Code:	65250837
Mnemonic Code:	W212N
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

Performance of Underlying/formula/ other variable, explanation of effect on value of investment and associated risks and other information concerning the Underlying:

General: Fluctuations in the value of the Underlying will have an effect on the value of the Securities throughout the life of the Securities and at maturity/expiration. The value of the Underlying may go down or up throughout the life of the Securities.

Automatic Termination: If the value or performance of the Underlying on a specified date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.

Positive Correlation: All other things being equal, positive performance of the Underlying will have a positive effect on the value of the Securities at maturity/expiration, and negative performance of the Underlying will have a negative effect on the value of the Securities at maturity/expiration.

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No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

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

CAC

Index disclaimer(s):

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Series:	CAC 40 Turbo Long Certificates
Issue Price:	EUR 1.56
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	CAC 40 (Bloomberg code: CAC)
Current Financing Level on the Launch Date:	3,080.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	3% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.01
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 three month period from and including 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 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:	3,180.00
Stop Loss Price Rounding:	Upwards 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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868876
Common Code:	65250802
Mnemonic Code:	W213N
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

Performance of Underlying/formula/ other variable, explanation of effect on value of investment and associated risks and other information concerning the Underlying:

General: Fluctuations in the value of the Underlying will have an effect on the value of the Securities throughout the life of the Securities and at maturity/expiration. The value of the Underlying may go down or up throughout the life of the Securities.

Automatic Termination: If the value or performance of the Underlying on a specified date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.

Positive Correlation: All other things being equal, positive performance of the Underlying will have a positive effect on the value of the Securities at maturity/expiration, and negative performance of the Underlying will have a negative effect on the value of the Securities at maturity/expiration.

Entitlement Less Than 1: Any increase in the value or performance of the Underlying will have a lesser effect on the value of the Securities at maturity/expiration than would have been the case if the Securities had been exposed to one unit of the Underlying.

Leverage: All other things being equal, positive or negative changes in the performance of the Underlying will have a proportionately larger effect on the value of the Securities, and

therefore leverage has the potential to magnify gains or losses of the Securities.

No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

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

CAC

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Series:	DAX® Index Turbo Long Certificates
Issue Price:	EUR 4.63
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	DAX® Index (Bloomberg code: DAX)
Current Financing Level on the Launch Date:	5,610.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	3% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.01
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 three month period from and including the Launch Date
Issuer Call Notice Period:	One year
Maximum Premium:	5% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	1.5% of Current Financing Level
Notional Dividend Amount:	Not 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:	5,780.00
Stop Loss Price Rounding:	Upwards 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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868884
Common Code:	65250799
Mnemonic Code:	W214N
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

Performance of Underlying/formula/ other variable, explanation of effect on value of investment and associated risks and other information concerning the Underlying:

General: Fluctuations in the value of the Underlying will have an effect on the value of the Securities throughout the life of the Securities and at maturity/expiration. The value of the Underlying may go down or up throughout the life of the Securities.

Automatic Termination: If the value or performance of the Underlying on a specified date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.

Positive Correlation: All other things being equal, positive performance of the Underlying will have a positive effect on the value of the Securities at maturity/expiration, and negative performance of the Underlying will have a negative effect on the value of the Securities at maturity/expiration.

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Leverage: All other things being equal, positive or negative changes in the performance of the Underlying will have a proportionately larger effect on the value of the Securities, and

therefore leverage has the potential to magnify gains or losses of the Securities.

No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

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

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Series:	DAX® Index Turbo Long Certificates
Issue Price:	EUR 3.63
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	DAX® Index (Bloomberg code: DAX)
Current Financing Level on the Launch Date:	5,710.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	3% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.01
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 three month period from and including the Launch Date
Issuer Call Notice Period:	One year
Maximum Premium:	5% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	1.5% of Current Financing Level
Notional Dividend Amount:	Not 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:	5,890.00
Stop Loss Price Rounding:	Upwards 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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868892
Common Code:	66393194
Mnemonic Code:	W215N
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.

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Series:	DAX® Index Turbo Long Certificates
Issue Price:	EUR 2.68
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	DAX® Index (Bloomberg code: DAX)
Current Financing Level on the Launch Date:	5,810.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	3% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.01
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 three month period from and including the Launch Date
Issuer Call Notice Period:	One year
Maximum Premium:	5% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	1.5% of Current Financing Level
Notional Dividend Amount:	Not 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:	5,990.00
Stop Loss Price Rounding:	Upwards 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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868900
Common Code:	66392759
Mnemonic Code:	W216N
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.

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No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

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Series:	Dow Jones Industrial Average Turbo Long Certificates
Issue Price:	EUR 4.14
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	Dow Jones Industrial Average (Bloomberg code: INDU)
Current Financing Level on the Launch Date:	10,680.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	3% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.01
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 1
Final Valuation Date:	Not Applicable
Financing Level Currency:	USD
Issuer Call Commencement Date:	The first Business Day following the three month period from and including the Launch Date
Issuer Call Notice Period:	One year
Maximum Premium:	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 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:	11,010.00
Stop Loss Price Rounding:	Upwards 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
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
Amendment to Offering Procedure for the Securities:	None
ISIN:	NL0009868918
Common Code:	66392767
Mnemonic Code:	W217N
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

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No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

FX Adjustment: The value of the Securities at maturity/expiration will be affected both by the value or performance of the Underlying and by the performance of the relevant FX rate between the currency of the Underlying and the currency of the Securities.

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

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Index disclaimer(s):

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No SIGNIFICANT CHANGE AND No MATERIAL ADVERSE CHANGE

There has been no significant change in the trading or financial position of the Group taken as a whole since 31 December 2010 (the end of the last financial period for which either audited financial information or interim financial information has been published).

There has been no material adverse change in the prospects of the Group taken as a whole since 31 December 2010 (the last date to which the latest audited published financial information of the Group was prepared).

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in the Base Prospectus, as completed and/or amended by these Final Terms. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Base Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. Material changes since the date of the Base Prospectus will trigger the need for a supplement under Article 16 of Directive 2003/71/EC which will be filed with both the AFM and the SIX Swiss Exchange.