
FINAL TERMS

DATED 15 JUNE 2011



The Royal Bank of Scotland N.V.

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

150,000 DAX® INDEX TURBO LONG CERTIFICATES

ISSUE PRICE: EUR 3.43

150,000 DOW JONES INDUSTRIAL AVERAGE TURBO LONG CERTIFICATES

ISSUE PRICE: EUR 3.63

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), 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, 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: 16 June 2011

As, if and when issued trading: 16, 17 and 20 June 2011

Issue Date: 21 June 2011

Listing: NYSE Euronext in Amsterdam, NYSE Euronext in Paris

Listing Date: 21 June 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 June 2011 and on NYSE Euronext in Paris with effect from 21 June 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

INDEX TURBO CERTIFICATES

Series:	DAX® Index Turbo Long Certificates
Issue Price:	EUR 3.43
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:	6,830.00
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:	7,040.00

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
ISIN:	NL0009810126
Common Code:	63352985
Mnemonic Code:	V198N
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: DAX

Index disclaimer(s):	This Security is neither sponsored nor promoted, distributed or in any other manner supported by Deutsche Börse AG (the "Licensor"). The Licensor does not give any explicit or implicit warranty or representation, neither regarding the results deriving from the use of the Index and/or Index Trademark nor regarding the Index value at a certain point in time or on a certain date nor in any other respect. The Index is calculated and published by the Licensor. Nevertheless, as far as admissible under statutory law the Licensor will not be liable vis-à-vis third parties, including investors, to point out potential errors in the Index. Neither the publication of the Index by the Licensor nor the granting of a license regarding the Index as well as the Index Trademark for the utilisation in connection with the Security or other securities or financial products, which derived from the Index, represents a recommendation by the Licensor with respect to the attractiveness on an investment in this product. In its capacity as sole owner of all rights to the Index and the Index Trademark the Licensor has solely licensed to the Issuer of the Security the
----------------------	--

utilisation of the Index and the Index Trademark as well as any reference to the Index and the Index Trademark in connection with the Security.

Series:	Dow Jones Industrial Average 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:	Dow Jones Industrial Average (Bloomberg code: INDU)
Current Financing Level on the Launch Date:	11,550.00
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:	11,900.00
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
ISIN:	NL0009810134
Common Code:	63353132
Mnemonic Code:	V199N
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: INDU

Index disclaimer(s):	(i) "Dow Jones" and "Dow Jones Industrial Average SM " are service marks of Dow Jones & Company, Inc. and have been licensed for use for certain purposes by The Royal Bank of Scotland N.V. The Royal Bank of Scotland's Securities based on the Dow Jones Industrial Average SM , are not sponsored, endorsed, sold or promoted by Dow Jones, and Dow Jones makes no representation regarding the advisability of investing in such product(s). (ii) "Dow Jones", "Dow Jones Industrial Global Indexes SM " are service marks of Dow Jones & Company, Inc. Dow Jones has no relationship to the Royal Bank of Scotland N.V., other than the licensing of the Dow Jones Industrial Average (DJIA) and its service marks for use in connection with the Securities. The Securities are not sponsored, endorsed, sold or promoted by Dow Jones or any of its licensors. Neither Dow Jones nor any of its licensors makes any representation or warranty, express or implied, to the owners of the Securities or any member of the public regarding the advisability of investing in securities generally or in the Securities particularly. The only relationship of Dow Jones and its licensors to the Licensee is the licensing of certain trademarks, trade names and service marks and of the Dow Jones Industrial Average SM , which is determined,
----------------------	---

composed and calculated without regard to The Royal Bank of Scotland N.V. or the Securities. Neither Dow Jones nor any of its licensors has any obligation to take the needs of The Royal Bank of Scotland N.V. or the owners of the Securities into consideration in determining, composing or calculating Dow Jones Industrial AverageSM. Neither Dow Jones nor any of its licensors is responsible for or has participated in the determination of the timing of, prices at, or quantities of the Securities to be issued or in the determination or calculation of the equation by which the Securities are to be converted into cash. None of Dow Jones or any of its licensors has any obligation or liability in connection with the administration, marketing or trading of the Securities. DOW JONES AND ITS LICENSORS DO NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE Dow Jones Industrial AverageSM OR ANY DATA RELATED THERETO AND NONE OF DOW JONES NOR ANY OF ITS LICENSORS SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. DOW JONES AND ITS LICENSORS MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ROYAL BANK OF SCOTLAND N.V., OWNERS OF THE Securities, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE DJ Industrial AverageSM OR ANY DATA RELATED THERETO. NONE OF DOW JONES OR ITS LICENSORS MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND EACH EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE Dow Jones Industrial AverageSM OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL DOW JONES OR ANY OF ITS LICENSORS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES OR LOSSES, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF. EXCEPT FOR THE LICENSORS, THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN DOW JONES AND THE ROYAL BANK OF SCOTLAND N.V.

RESPONSIBILITY

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