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2010 MAR 10

Rabobank

Rabobank Nederland

Directoraat Control Rabobank Groep

Sender UC-G 717, Postbus 17100, 3500 HG Utrecht

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Office of International Corporate Finance  
Division of Corporation Finance  
Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549  
U.S.A.

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Our reference BB/jcd  
Date March 2, 2009



10015338

SUPL

Subject Rabobank Nederland Rule 12g3-2(b) File No. 82-5010

The enclosed press releases from the periode January/February 2010 and the Pricing Supplements of January/February 2010 are being furnished to the Securities and Exchange Commission (the "SEC") on behalf of Rabobank Nederland (the "Bank") pursuant to the exemption from the Securities Exchange Act of 1934 (the "Act") afforded by Rule 12g3-2(b) there under.

This information is being furnished under paragraph (1) of Rule 12g3-2(b) with the understanding that such information and documents will not be deemed to be "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Act and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Bank is subject to the Act.

Yours sincerely,  
Rabobank Nederland

Prof. dr. in Bert Bruggink  
Executive Board / CFO Rabobank Group



## Rabobank Group

### Will the Netherlands make it to 2025?

25-2-2010 | Economic news

The Netherlands has just emerged from the worst recession in recent history. While the country is still saddled with the aftermath of the financial crisis, the focus is once again on the future. The Netherlands will, of course, first have to go to the polls in local council and general elections, but after that they will once again be able to start looking ahead.

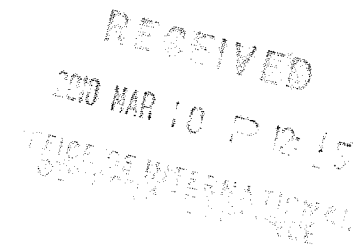
The Netherlands is still a rich and prosperous country with the potential for an extremely bright future. But the latter is by no means guaranteed. I refer in this regard to an interesting article written by Ewald Engelen from Amsterdam University that was published in the Dutch newspaper NRC on Saturday, 13 February 2010. In it he paints a picture of the Netherlands in 2025 as an impoverished and backward country that has followed in the footsteps of 'Argentina and Burundi' through pure mismanagement.

I am an optimist by nature and do not believe that the Netherlands will deteriorate at such frightful speed. However, what I like about Engelen's article is that he casually states an entire series of decision-making moments that will in large part determine what the state of the Netherlands will be within a given number of years. The ridiculous hoopla the Federation of Dutch Trade Unions FNV kicked up about the proposal to raise the retirement age clearly illustrates that the Netherlands could indeed decline into an ossified gerontocracy with nothing to offer young people. It is really going to be something when the effects of the ageing population genuinely start to sink in. Because right now the Netherlands is only standing at the threshold of this development.

Then there is the thorny topic of the euro. The position of the euro and the solidity of European integration will largely decide the future position of Europe within the rapidly changing global field of influence. Once you realise this, it will cause shivers to run up your spine when you read how easily some people speculate that the euro will fall apart. And what about 'solving' the Greek problem by expelling them from the eurozone? It's a stupid plan.

Politicians have always taken a sloppy approach to dealing with the euro. European integration is a political process and as such it has been extremely successful. You do, after all, have to go back more than a thousand years in history to find a period of more than fifty years of uninterrupted peace in Western Europe. This would suggest that European integration is something to be cherished. When viewed against this background, it is, to put it mildly, disconcerting to watch people establish an instable European monetary union and sustain it as such. It's mind-boggling to me when I hear a former treasurer say that we can conclude, knowing what we know now, that it was not a good idea to admit Greece into the eurozone at the time. I would say that is also was not a good idea knowing what we knew then.

Many volumes have been written about the importance of sensible convergence criteria and the perils of premature accession to the EMU by countries that had absolutely not converged in a real sense. The importance of a well-considered Stability Pact with effective political sanctions has been underscored from the outset. But if the politicians keep on cheering every time a new member state joins the EMU, the euro will be reduced to a game of political prestige. And that is tantamount to playing with fire. The Greek antics are now forcing us to face facts and everyone is shocked out of their wits by what has taken place. They could, however, have seen it coming because there were ample warnings that this



would happen.

Dutch voters will soon be going to the polls. Many of the choices the country makes now will be decisive for the state of the Netherlands in 2025. Will the Netherlands be a prosperous, dynamic and sustainable nation within a strong and stable Europe? Or will Dutch seniors in 2025 be stuck in an impoverished and dotting far-off outpost of an otherwise dynamic world to which most of their children and grandchildren have emigrated? At least nobody can say there is nothing to choose between in this year's elections in the Netherlands.

**Dr. Wim Boonstra, Chief Economist Rabobank Group**

Dr. Boonstra has published numerous articles on banking, financial markets, international economics and business cycles.

## More articles from Wim Boonstra

After the earthquake

Dollar recovery ahead?

Dutch housing market: solid as a rock

The EMU must move a step further

EMU should be strengthened by central funding of public deficits

The inflation hawk

World standard currencies: will the Euro be next?

What do you mean gold? I'll have red wine please.

Even a flight of swallows will not make a summer in 2010

Greece: de sick man of Europe

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## Rabobank Group

### Dutch Housing Market Quarterly February 2010

23-2-2010 | Economic news

The Dutch economy is carefully growing again. This stimulates the housing market as well. After a robust decline the transaction totals are slowly rising again. At the same time housing prices are stabilizing. Therefore the negative developments of the past seem to be over. Nonetheless, the transaction totals and housing prices will not yet reach the pre-credit crises levels in 2010.

The Dutch Housing Market Quarterly periodically addresses the actual developments of the Dutch housing market. Usually this publication gives information about price developments, the number of housing transactions, housing production, interest developments, affordability of houses and the mortgage market. On the one hand this provides you with information about the current affairs on the Dutch housing market and on the other hand it informs you about our market expectations for the near future. Furthermore you receive surveys about actual topics on the Dutch housing market regularly.

#### Related information

Dutch Housing Market Quarterly February 2010

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## Rabobank Group

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STATISTIQUE

### Rabobank: Dutch house prices stabilise in 2010

17-2-2010 | Press Releases

In conjunction with the cautious recovery of the Dutch economy, the Dutch housing market now also appears to be climbing out of the slump. After a sharp fall in the number of transactions in 2009, there has been a slight increase recently and the number of transactions is expected to rise further this year. Dutch house prices are currently stabilising. Rabobank forecasts a slight increase in house prices in the second half of 2010. Average house prices in the Netherlands will, however, still remain lower throughout 2010 than in 2009. This is the result of the decrease in the price level that occurred in the course of 2009. This and other information is presented in the Rabobank Dutch Housing Market Quarterly published today.

The negative development that the Dutch housing market encountered in 2009 appears to have been broken. While the number of transactions is set to increase further this year, the figure will not reach the pre-credit crisis level. Dutch house prices will also not return to the level of the third quarter of 2008 for the time being. According to the Price Index of Existing Houses (PBK), which is a joint publication of Statistics Netherlands and the Dutch Land Registry Office, Dutch house prices have decreased cumulatively by 6% since the third quarter of 2008.

#### **Affordability of Dutch housing has peaked**

The affordability of houses in the Netherlands improved considerably in 2009. This development has, however, now peaked. House prices and interest rates are expected to once again begin rising in the course of this year. This will cause new home purchase costs to start rising again. In contrast, gross incomes in the Netherlands will not increase in tandem and are, in fact, expected to stabilise this year. Affordability will decrease further over time due to rising house prices and increasing interest rates. This is particularly not good news for first-time homebuyers. The Rabobank economists say it means that, just like before the credit crisis, it will either be more difficult for them to buy a home or that they will be forced to settle for a smaller home or one in a less popular area.

#### **Cautious turnaround on mortgage market**

While the effects of the credit crisis are very tangible on the mortgage market, there are also signs of a turnaround in this area. Measured by the amount of mortgages provided, the market shrank by nearly one third in 2009. While all the market players sold fewer mortgages than before the credit crisis, not all of them were hit equally hard. Foreign providers suffered the hardest blow and saw their joint market share fall from between 7 and 8% to less than 1%. Dutch market leader Rabobank increased its market share and currently provides 30% of all mortgages in the Netherlands. The mortgage market in the Netherlands is expected to return to limited growth in 2010.

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# Rabobank Group

## Banking within tighter limits

9-2-2010 | Economic news

The credit crisis has left deep marks in society. Governments that bailed out banks have now come to the clear realisation that they should not inflict this on 'the taxpayer' too frequently. Confidence in the stability of the financial sector has been damaged and as a result people are diligently looking for measures that can prevent a new banking crisis. Rabobank Chief Financial Officer Bert Bruggink shares his view.

This has led to the current deluge of proposals for reform. US President Obama has proposed not allowing banks that raise savings which fall under guarantees to conduct risky investment banking-related activities. Or, to put it in everyday language, you aren't allowed to gamble with deposited savings. A number of bankers put forward a case at Davos for establishing funds from which the support for banks facing near or imminent collapse could be paid in future. The worldwide tax that (primarily) banks would have to pay resembles Obama's proposed bank tax in the US.

### Basel 3

There are also new proposals from Basel that have been prepared by the Committee on Banking Supervision and that can be implemented in 2012. From now on Basel only wants to take 'actual capital' into consideration when assessing a bank's capital. Hybrid forms of capital, deferred taxes and minority stakes would consequently no longer be included. Equity investments in insurance companies would therefore have to be deducted from the regulatory capital. The capital requirements for trading positions and structured products will also be increased further. Banks will have to build up additional buffers during prosperous periods.

The banks will furthermore be required to meet a minimum debt-to-equity ratio, i.e. the leverage ratio, meaning the degree to which the leverage of the capital may be utilised. With respect to liquidity, more stringent requirements will be placed on the amount and quality of the investments to be held. There will likewise be stricter requirements vis-à-vis the maturity and quality of the funding to be employed for financing long-term and less liquid assets. These matters will have far-reaching impacts, also for our organisation.

### Piling up proposals

What is our view of the above developments? With respect to the first two proposals, we can partially support Obama's idea of separating traditional banking from the more speculative investment banking. It is, however, imperative to make the emphatic comment in this regard that banks that raise savings must still be able to carry out at least some investment banking-related activities. If, for example, they are dependent upon long-funding (as in the case of Rabobank), a treasury-related activity would still be appropriate. It is also impossible to operate on an exclusively customer-focused basis in the trading environment. You have to help make the market yourself and as a bank you consequently also have to take positions. This can, however, be restricted through limits.

I do not think that the plan for establishing a fund through a bank tax is as well-considered. It raises a number of questions. I cannot, in any case, see how it would prevent moral hazard (running risk at the expense of others) and why Rabobank should help pay for it.

Of all the proposals, the ones from Basel must be taken the most seriously. The related problem is that Basel is piling up a

range of proposals that are individually defensible. This results in banks being required to devote a tremendous amount of effort to strengthening their position with respect to solvency and liquidity. This will come at the expense of the scope they (thought they) have at their disposal to fulfil their traditional role. If these proposals become generally accepted in full in Europe, they will act as an additional brake on the economic recovery. I use the term additional brake because governments that have to put their finances in order also necessarily have a braking effect.

**Challenge**

While Basel's proposals might not turn out to be as extreme in reality as they appear at present (and timing will be key), it is still reasonable to expect that the regulations will on balance be made more stringent. This will also make it more difficult for Rabobank to carry out its traditional role of credit provider. It will mean Rabobank will either be unable or virtually unable to expand its credit lending in the years ahead.

Banking within increasingly tighter limits furthermore means we will have to re-evaluate the reality level of the Strategic Framework. The management bodies within our Group will be faced with the challenge of bringing the ambitions and opportunities closer together.

**Bert Bruggink, Chief Financial Officer Rabobank Group**

**Related information**

Investor Relations

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## Rabobank Group

### Economic Research: Western Europe February Update

5-2-2010 | Economic news

The EMU-5 economies are not experiencing a synchronized recovery path. Germany's economy is losing steam while Italy's GDP might even return to negative territory in 09Q4. Spain may not even have exited recession in 09Q4 and the unemployment rate – which was already worryingly high – kept rising even further. On the other side of the spectrum, France is experiencing a strong consumption-led recovery while the Dutch economy is buoyed by world trade, which is growing robustly since H2 2009.

#### **Germany – GDP suffers sharpest post-War contraction in 2009!**

Germany's economy contracted by a record 5.0% y-o-y in 2009. But this does not automatically imply that the economy stalled in 09Q4. Having said that, the disappointing rebound of industrial production in November suggests that growth will be slower in 09Q4 compared to 09Q3 (0.7% q-o-q). What is most disturbing is that consumers continue to become more pessimistic about their future job and income prospects.

#### **France – Cautious optimism**

Figures for the last quarter of 2009 have been rather positive up to this point. Economic growth seems to have accelerated somewhat in 09Q4. This bodes well for economic activity in 2010. The big caveat is still the role of the government. Sarkozy's intentions to tackle the deficits on the trade and government balance are bound to have negative repercussions for the French economy.

#### **Italy – Fragile, but stable**

Italy's financial and economic condition is best characterized as fragile, but stable. Regarding public finances that is a sufficient condition for now to stay out of the direct line of fire of restless financial markets. Regarding economic recovery, a nasty growth setback in 09Q4 is all but certain and even renewed economic contraction is a real possibility.

#### **Spain – Recession continues**

The Spanish economy may technically have exited recession in the last quarter of 2009. But with weakening export growth and falling retail sales, any growth will have been very weak. Even if GDP will grow, the labour market is still mired in recession, leading to higher unemployment and putting an end to the population boom of the past decade.

#### **The Netherlands – External demand is supporting the recovery for now**

Although exports remains far below its peak before the crisis, it is the main contributor to economic growth. The government stimulus also helps. The main theme is, however, whether consumers and businesses will give the economy an extra push. For the consumers this is not very likely given that consumer confidence is still negative and unemployment is on the rise.

**The Rabobank Economic Research Department follows, analyses and predicts financial and economic developments in the Netherlands and around the world.**

### Related information



Economic Research: Monthly Update October  
Economic Research: Monthly Update November  
Economic Research: Monthly Update December  
Economic Research: Monthly Update September  
Economic Research: Monthly Update January  
Economic Research - February Update Germany  
Economic Research - February Update France  
Economic Research - February Update Italy  
Economic Research - February Update the Spain  
Economic Research - February Update the Netherlands

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**Rabobank**

## Rabobank Group

### Posed on the pedals for Tour of California

28-1-2009 | Other news

The Rabobank Pro Cycling Team is gearing up for the 2009 Amgen Tour of California professional cycling race from 14 - 22 February. For the next three years, Rabobank will be the Official Bank and a Founding Partner of the most popular cycling race in the United States.

"We have invited the best teams that the world has to offer to compete on an outstanding course. The success of the race, combined with an updated, world-class route will ensure a level of competition that is unprecedented in the United States," said Andrew Messick, president of AEG Sports, presenter of the race.

Similar to the Tour de France, the fourth annual Tour of California takes the world's top professional cycling teams through a demanding nine-day, 750-mile or 1200-kilometer course. Pro riders navigate California's most scenic highways, roadways and coastlines, and pass through many host cities where Rabobank currently has an American presence or intends to grow.

#### California riders

Rabobank's California riders include cycling star Oscar Freire, who is a three-time world champion and winner of the green jersey for points classification in the 2008 Tour de France. Upcoming star Robert Gesink will be back as the Best Young Rider 2007 and 2008, and the stage 3 winner in the 2008 Amgen Tour of California.

The full Rabobank team for this year's Tour will include: Mauricio Ardila, Stef Clement, Oscar Freire, Robert Gesink, Pedro Horrillo, Bauke Mollema, Grischa Niermann, and Pieter Weening. The Pro Team is under the leadership of Sports Director Erik Breukink, former Dutch cycling champion and winner of four stages and Best Young Rider in the Tour de France.

Watch for the Rabobank Pro Team updates on this website as they race in the 2009 Amgen Tour of California.

#### Schedule

Saturday, February 14: Sacramento (prologue)

Sunday, February 15: Davis to Santa Rosa

Monday, February 16: Sausalito to Santa Cruz

Tuesday, February 17: San Jose to Modesto

Wednesday, February 18: Merced to Clovis

Thursday, February 19: Visalia to Paso Robles

Friday, February 20: Solvang (time trial)

Saturday, February 21: Santa Clarita to Pasadena

Sunday, February 22: Rancho Bernardo to Escondido

## Related information

Cycling

Amgen Tour of California

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## Rabobank Group

### RaboPlus corporate sponsors of the Santos Tour Down Under

19-1-2010 | Other news

RaboPlus, the online banking division of Rabobank Australia, today announced an agreement with the South Australian Tourism Commission to become a corporate sponsor of the 2010 Santos Tour Down Under. Held in Adelaide (17-24 January), The Santos Tour Down Under will also feature a Rabobank cycling team of seven professional riders, including Australian sprint cyclist Graeme Brown.

#### **A strong Rabobank cycling team**

Held in the South Australian capital Adelaide the 2009 Tour attracted crowds of 750,000 and is expected to draw 1 million this year. The Santos Tour Down Under will feature a strong Rabobank cycling team of seven professional riders, including Australian sprint cyclist Graeme Brown. With two reigning Dutch national champions and a Tour de France stage winner, we have high hopes for a podium finish. Competition will be tough with strong contenders Lance Armstrong, Cadel Evans and André Greipel which is testament to how seriously teams compete in this ProTour event.

#### **Graeme Brown: the only non-Dutch member of the team**

Graeme Brown said he was excited at being the only non-Dutch member of the team about to race on home soil, and looked forward to making sure the Rabobank team cycled away with the trophy.

"We have a very strong and competitive line up for next year's Santos Tour Down Under. It's quite formidable with two reigning Dutch national champions and a Tour de France stage winner. The experience on this team should show on the results board come January," said Brown.

#### **RaboPlus's support for the Australian cycling community**

Greg McAweeney, RaboPlus General Manager, says of the event "following the success of our involvement in the Tour de France, this sponsorship will continue to broaden RaboPlus's support for the Australian cycling community. Having a Rabobank team compete here in Australia gives our activities a tremendous boost". RaboPlus will also leverage Rabobank's involvement in the 2010 Giro d'Italia and Tour de France through a dedicated site, [www.raboplus.tv](http://www.raboplus.tv).

Additionally, in keeping with Rabobank's CSR program, RaboPlus is supporting the Cancer Council Helpline Classic on January 17 as part of its sponsorship package, with \$50 donated to Cancer Council SA for every new savings account opened.

Cycling enthusiasts will also be able to visit the RaboPlus Marquee on three of the days where they can meet some of the Rabobank cyclists, learn more about RaboPlus's commitment to cycling, and a try out a new online cycling training portal, RaboProRide.

#### **RaboProRide**

Developed in conjunction with the Rabobank Pro Cycling team, RaboProRide is suited for anyone with an interest in cycling, be they a casual rider, a weekend regular, or someone simply starting for the first time or getting back on their bike after many years.

With RaboProRide you can:

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1. Map and record your favourite rides, plus adopt rides created by others
2. Adopt personalised training programmes
3. Learn strengthening and stretching exercises specific to cycling
4. Expand your skills and technical ability through a series of tutorials
5. Follow the Rabobank Proteam on the international circuit

## Related information

Cycling

Tour Down Under 2010

RaboPlus Australia

RaboPlus TV

RaboProRide

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## Final Terms

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2186A**

**TRANCHE NO: 1**

**CAD 100,000,000 2.125 per cent. Fixed Rate Notes 2010 due 4 March 2013 (the "Notes")**

Issue Price: 100.5875 per cent.

**TD Securities**

**Credit Suisse**

**Deutsche Bank**

**KBC International Group**

**Rabobank International**

**Daiwa Capital Markets Europe**

**BNP Paribas Fortis**

**RBC Capital Markets**

**Zurich Cantonalbank**

The date of these Final Terms is 25 February 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 8 May 2009 and the supplemental Offering Circulars dated 23 October 2009 and 8 December 2009, both relating to a recent development (the "Offering Circular"), which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular as amended. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	2186A
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Canadian Dollars ("CAD")
4	Aggregate Nominal Amount:	
	(i) Series:	CAD 100,000,000
	(ii) Tranche:	CAD 100,000,000
5	Issue Price:	100.5875 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	CAD 1,000 and integral multiples thereof
	(ii) Calculation Amount:	CAD 1,000
7	(i) Issue Date:	4 March 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8	Maturity Date:	4 March 2013

<b>9</b>	Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
<b>10</b>	Interest Basis:	2.125 per cent. Fixed Rate (Further particulars specified below)
<b>11</b>	Redemption/Payment Basis:	Redemption at par
<b>12</b>	Change of Interest or Redemption/Payment Basis:	Not Applicable
<b>13</b>	Put/Call Options:	Not Applicable
<b>14</b>	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
<b>15</b>	Method of distribution:	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	2.125 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	4 March in each year, commencing on 4 March 2011 and ending on the Maturity Date
	(iii) Fixed Coupon Amount(s):	CAD 21.25 per Calculation Amount
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 1(a)):	Actual/Actual (ICMA); unadjusted
	(vi) Determination Date(s) (Condition 1(a)):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
<b>17</b>	<b>Floating Rate Provisions</b>	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of</b>	CAD 1,000 per Calculation Amount



	each Note	
25	Final Redemption Amount (Equity Linked Redemption Notes) of each Note	Not Applicable
26	Final Redemption Amount (Index Linked Redemption Notes) of each Note	Not Applicable
27	Early Redemption Amount	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

28	Form of Notes	Bearer Notes
		Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note
	New Global Notes:	No
29	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment	London, Toronto and TARGET

dates:

- |           |   |   |
|-----------|---|---|
| <b>30</b> | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No  |
| <b>31</b> | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable  |
| <b>32</b> | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:  | Not Applicable  |
| <b>33</b> | Redenomination, renominatisation and reconventioning provisions:  | Not Applicable  |
| <b>34</b> | Consolidation provisions:   | Not Applicable  |
| <b>35</b> | Other terms or special conditions:  | So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system |

#### DISTRIBUTION

- 36** (i) If syndicated, names and addresses of Managers:

**The Toronto-Dominion Bank**  
Triton Court  
14/18 Finsbury Square  
London EC2A 1DB  
United Kingdom

**Coöperatieve Centrale Raiffeisen-  
Boerenleenbank B.A. (Rabobank  
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One Queenhithe  
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United Kingdom

**Credit Suisse Securities (Europe) Limited**

One Cabot Square  
London  
E14 4QJ  
United Kingdom

**Daiwa Capital Markets Europe Limited**  
5 King William Street  
London EC4N 7AX  
United Kingdom

**Deutsche Bank AG, London Branch**  
Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom

**Fortis Bank NV/SA**  
Montagne du Parc 3  
1 MH4C  
B-1000 Brussels  
Belgium

**KBC Bank NV**  
Havenlaan 12  
GKD/87 42  
B-1080 Brussels  
Belgium

**Royal Bank of Canada Europe Limited**  
71 Queen Victoria Street  
London EC4V 4DE  
United Kingdom

**Zurich Cantonalbank**  
Josefstrasse 222  
CH-8005 Zurich  
Switzerland

- |           |  |  |
|-----------|--|--|
| (ii)      | Stabilising Manager(s) (if any):               | The Toronto-Dominion Bank  |
| (iii)     | Managers' Commission:                          | 1.1875 per cent. selling commission<br>0.1875 per cent. combined management<br>and underwriting commission             |
| <b>37</b> | If non-syndicated, name and address of Dealer: | Not Applicable   |
| <b>38</b> | Applicable TEFRA exemption:                    | D Rules  |
| <b>39</b> | Additional selling restrictions:               | For the purpose of this issue of Notes only and not for any other Tranche or Series under the Programme, the following |

paragraph will be inserted in the Offering Circular under "Plan of Distribution":

**Canada**

The Notes will not be qualified for sale under the securities laws of any province or territory of Canada. Each Manager will be required to represent and agree that it has not offered, sold or distributed and will not offer, sell or distribute any Notes, directly or indirectly, in Canada or to or for the benefit of any resident of Canada, other than in compliance with applicable securities laws. Each Manager will also be required to represent and agree that it has not and will not distribute or deliver the Offering Circular, or any other offering material in connection with any offering of Notes, in Canada other than in compliance with applicable securities laws.

**40** Subscription period: Not Applicable

**GENERAL**

**41** Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): Not Applicable

**42** The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.696970, producing a sum of (for Notes not denominated in Euro): Euro 69,697,000

**43** In the case of Notes listed on Euronext Amsterdam: Not Applicable

**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By: 

Duly authorised

## PART B – OTHER INFORMATION

### 1 Listing

- |       |   |   |
|-------|---|---|
| (i)   | Listing:  | Luxembourg Stock Exchange   |
| (ii)  | Admission to Trading:                                       | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 4 March 2010 |
| (iii) | Estimate of total expenses related to admission to trading: | Euro 1,645  |

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Epitroph Kefalaiagoras* in Greece, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Autorité des marchés financiers* (AMF) in France, the Financial Regulator in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Kredittilsynet* in Norway, *Finanzmarktaufsicht* (FMA) in Austria, *Finanssivalvonta* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, the *Comisia Natională a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

- (i) Reasons for the offer: Banking business
- (ii) Estimated net proceeds: CAD 99,172,500
- (iii) Estimated total expenses: CAD 1,415,000 (comprising a combined management selling and underwriting commission of CAD 1,375,000 and Managers' expenses of CAD 40,000)

#### **6 Yield (Fixed Rate Notes Only)**

- Indication of yield: 1.922 per cent. per annum
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

#### **7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

#### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

#### **9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

#### **10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

#### **11 Operational information**

- (i) Intended to be held in a manner which would allow Eurosystem eligibility: No
- (ii) ISIN: XS0490106217
- (iii) Common Code: 049010621
- (iv) German WKN-code: A1ATYZ
- (v) Private Placement number: Not Applicable
- (vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s):
  - (i) The Depository Trust Company: Not Applicable
- (vii) Delivery: Delivery against payment

- |        |  |                |
|--------|--|----------------|
| (viii) | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                              | Not Applicable |
| (ix)   | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch): | Not Applicable |

**12 General**

- |        |  |  |
|--------|--|--|
| (i)    | Time period during which the offer is open:  | From and including 25 February 2010 to 30 days from 4 March 2010, provided that the offer period: <ul style="list-style-type: none"> <li style="margin-left: 20px;">(i) in Austria will not commence until the filing required by the competent authority of Austria has been duly made; and</li> <li style="margin-left: 20px;">(ii) in Germany will not commence until the Final Terms have been published in accordance with Article 14 of the Prospectus Directive.</li> </ul> |
| (ii)   | Description of the application process:  | Not Applicable   |
| (iii)  | Description of possibility to reduce subscriptions:  | Not Applicable   |
| (iv)   | Manner for refunding excess amount paid by applicants:   | Not Applicable   |
| (v)    | Minimum and/or maximum amount of application:  | Investors will be notified of their allocations of Notes and the settlement arrangements in respect thereof. The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys.  |
| (vi)   | Method and time limit for paying up the securities and for delivery of the securities:   | Not Applicable   |
| (vii)  | Manner and date in which results of the offer are to be made public:   | Not Applicable   |
| (viii) | Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable   |
| (ix)   | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:              | Not Applicable   |

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200 MAR 10 7 15 17  
RABOBANK INTERNATIONAL  
AMSTERDAM

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2184A**

**TRANCHE NO: 1**

**EUR 7,500,000 Floating Rate Notes 2010 due 1 March 2015 (the "Notes")**

Issue Price: 100 per cent.

**Rabobank International**

The date of these Final Terms is 25 February 2010



## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the 'Offering Circular') dated May 8, 2009 and the supplemental Offering Circular dated 23 October 2009 and 8 December 2009, both relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

<b>1</b>	<b>Issuer:</b>	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
<b>2</b>	(i) <b>Series Number:</b>	2184A
	(ii) <b>Tranche Number:</b>	1
<b>3</b>	<b>Specified Currency or Currencies:</b>	Euro ("EUR")
<b>4</b>	<b>Aggregate Nominal Amount:</b>	
	(i) <b>Series:</b>	EUR 7,500,000
	(ii) <b>Tranche:</b>	EUR 7,500,000
<b>5</b>	<b>Issue Price:</b>	100 per cent. of the Aggregate Nominal Amount
<b>6</b>	(i) <b>Specified Denominations:</b>	EUR 1,000
	(ii) <b>Calculation Amount:</b>	EUR 1,000
<b>7</b>	(i) <b>Issue Date:</b>	1 March 2010
	(ii) <b>Interest Commencement Date (if different from the Issue Date):</b>	Not Applicable
<b>8</b>	<b>Maturity Date:</b>	Specified Interest Payment Date falling on or nearest to 1 March 2015

- 9** Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax) **No**
- 10** Interest Basis: 3 month EUR-EURIBOR-Reuters  
(further particulars specified below)
- 11** Redemption/Payment Basis: Redemption at par  
(further particulars specified below)
- 12** Change of Interest or Redemption/Payment Basis: Not Applicable
- 13** Put/Call Options: Not Applicable
- 14** (i) Status of the Notes: Senior  
(ii) Date approval for issuance of Notes obtained: Not Applicable
- 15** Method of distribution: Non-syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- 16** Fixed Rate Note Provisions Not Applicable
- 17** Floating Rate Note Provisions Applicable
- (i) Interest Period(s): The period commencing on (and including) the Issue Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period commencing on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date.
- (ii) Specified Interest Payment Dates: 1 March in each year, commencing on 1 March 2011 and ending on the Maturity Date
- (iii) Business Day Convention: Not Applicable
- (iv) Business Centre(s) (Condition 1(a)): Not Applicable
- (v) Manner in which the Rate(s) of Interest is/are to be determined: ISDA Determination
- (vi) Interest Period Date(s): Not Applicable
- (vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International), Utrecht Branch
- (viii) Screen Rate Determination (Condition 1(a)): Not Applicable
- (ix) ISDA Determination Applicable

(Condition 1(a)):

- Floating Rate Option:	EUR-EURIBOR-Reuters
- Designated Maturity:	3 months
- Reset Date:	The first date of each Interest Period
- ISDA Definitions: <i>(if different from those set out in the Conditions)</i>	Not Applicable
(x) Margin(s):	Not Applicable
(xi) Minimum Rate of Interest:	1.50 per cent. per annum
(xii) Maximum Rate of Interest:	5.00 per cent. per annum
(xiii) Day Count Fraction (Condition 1(a)):	30/360, unadjusted
(xiv) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
<b>18 Zero Coupon Note Provisions</b>	Not Applicable
<b>19 Index Linked Interest Note Provisions</b>	Not Applicable
<b>20 Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21 Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>	
<b>22 Call Option</b>	Not Applicable
<b>23 Put Option</b>	Not Applicable
<b>24 Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	EUR 1,000 per Calculation Amount
<b>25 Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26 Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27 Early Redemption Amount</b>	
(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out	As set out in the Conditions

in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):

- |       |   |     |
|-------|---|-----|
| (ii)  | Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)): | No  |
| (iii) | Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):         | Yes |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes  Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note  New Global Notes: Yes
<b>29</b>	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:	London and TARGET
<b>30</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
<b>31</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable

<b>32</b>	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>33</b>	Redenomination, renominatisation and reconventioning provisions	Not Applicable
<b>34</b>	Consolidation provisions:	Not Applicable
<b>35</b>	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

#### **DISTRIBUTION**

<b>36</b>	(i) If syndicated, names and addresses of Managers:	Not Applicable
	(ii) Stabilising Manager(s) (if any):	Not Applicable
	(iii) Managers'/Dealer's Commission:	Not Applicable
<b>37</b>	If non-syndicated, name and address of Dealer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International), Thames Court, One Queenhithe, London EC4V 3RL, United Kingdom  If the sole Dealer in respect of Notes issued by Rabobank Nederland is Rabobank International Rabobank International will not subscribe for the Notes, but will act as agent for the placement of Notes. Such Notes will be deemed to be issued at the time when the Notes are transferred from Rabobank International to the subscriber and Rabobank International receives funds from the subscriber on behalf of Rabobank Nederland
<b>38</b>	Applicable TEFRA exemption:	D Rules
<b>39</b>	Additional selling restrictions:	Not Applicable
<b>40</b>	Subscription period:	Not Applicable

#### **GENERAL**

- |       |   |  |
|-------|---|--|
| 41    | Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):                             | Not Applicable   |
| 42    | The aggregate principal amount of Notes issued has been translated into Euro at the rate of [ . ] producing a sum of (for Notes not denominated in Euro): | Not Applicable   |
| 43    | In the case of Notes listed on Euronext Amsterdam:  | Applicable   |
| (i)   | Numbering and letters:  | Not Applicable   |
| (ii)  | Amsterdam Listing Agent:  | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabo Securities) |
| (iii) | Amsterdam Paying Agent:   | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabo Securities) |

**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland

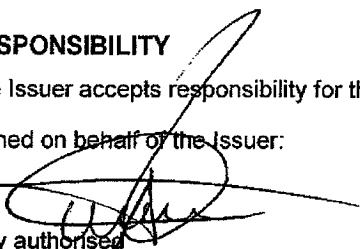
**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

A large, stylized handwritten signature in black ink, written over the text 'Signed on behalf of the Issuer:' and 'By:'. The signature is cursive and appears to be a name, possibly 'W. van der...'.

## PART B – OTHER INFORMATION

### 1 Listing

- |   |  |
|---|--|
| (i) Listing:  | Euronext Amsterdam   |
| (ii) Admission to Trading:  | Application has been made for the Notes to be admitted to trading on Euronext, Amsterdam with effect from the Issue Date |
| (iii) Estimate of total expenses related to admission to trading: | EUR 2,650  |

### 2 Ratings

Rating:	The Notes to be issued have been rated:	
	S&P:	AAA
	Moody's:	Aaa
	Fitch Ratings Ltd:	AA+

As defined by S&P, an AAA rating means that the Notes has the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Finanzmarktaufsicht* (FMA) in Austria, the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Finanstilsynet* in Denmark, *Finanssivalvonta* (Fiva), in Finland, *Autorité des marchés financiers* (AMF) in France, *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, *Epitroph Kefalaiagoras* in Greece, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Commission de Surveillance du Secteur Financier* (CSSF) in Luxembourg, *Kredittilsynet* in Norway, *Comissão do Mercado de Valores Mobiliários* (CMVM) in Portugal, *Comisia Națională a Valorilor Mobiliare* (CNVM) in Romania, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Finansinspektionen* in Sweden and the *Financial Services Authority* (FSA) in the United Kingdom with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

### 4 Interests of natural and legal persons involved in the issue/offer



Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

**5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |  |
|-------|---------------------------|--|
| (i)   | Reasons for the offer:    | See "Use of Proceeds" wording in Base Prospectus |
| (ii)  | Estimated net proceeds    | EUR 7,500,000                                    |
| (iii) | Estimated total expenses: | Not Applicable                                   |

**6 Yield (Fixed Rate Notes Only)**

Indication of yield: Not Applicable

**7 Historic interest rates**

Details of historic EUR EURIBOR rates can be obtained from Reuters EURIBOR01.

**8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

**9 Performance of rates of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

**11 Operational information**

- |        |   |  |
|--------|---|--|
| (iv)   | Intended to be held in a manner which would allow Eurosystem eligibility:                           | Yes<br><br>Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria. |
| (v)    | ISIN Code:  | XS0487164310   |
| (vi)   | Common Code:  | 048716431  |
| (vii)  | German WKN-code:  | Not Applicable   |
| (viii) | Private Placement number  | Not Applicable   |
| (ix)   | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Applicable<br>SIX SIS AG: Swiss Valoren code: 11012186   |
| (i)    | The Depository Trust Company  | Not Applicable   |

- |           |  |   |
|-----------|--|---|
| (x)       | Delivery:  | Delivery against payment  |
| (xi)      | Names and addresses of additional<br>Paying/ Delivery Agent(s) (if any):                                 | Not Applicable  |
| (xii)     | Names (and addresses) of Calculation<br>Agent(s) (if different from Deutsche Bank<br>AG, London Branch): | Coöperatieve Centrale Raiffeisen-<br>Boerenleenbank B.A. (trading as Rabobank<br>International), Utrecht Branch |
| <b>12</b> | <b>General</b>   | Not Applicable  |

**Final Terms**

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BUSINESS DEVELOPMENT

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2145A**

**TRANCHE NO: 2**

**NOK 500,000,000 3.75 per cent. Fixed Rate Notes 2009 due 21 January 2014 (the "Notes")**  
(to be consolidated and form a single series with the NOK 500,000,000 3.75 per cent. Fixed Rate  
Notes 2009 due 21 January 2014 issued on 21 December 2009)

Issue Price: 101.335 per cent.

(plus 34 days' accrued interest from and including 21 January 2010 to but excluding 24 February  
2010)

**Deutsche Bank  
Daiwa Capital Markets Europe  
RBC Capital Markets  
TD Securities**

**Rabobank International  
KBC International Group  
The Royal Bank of Scotland  
Zurich Cantonalbank**

The date of these Final Terms is 22 February 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, both relating to a recent development (the "**Offering Circular**"), which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu). **Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	2145A
	(ii) Tranche Number:	2
3	Specified Currency or Currencies:	Norwegian Kroner ("NOK")
4	Aggregate Nominal Amount:	
	(i) Series:	NOK 1,000,000,000
	(ii) Tranche:	NOK 500,000,000
	If fungible with an existing Series, details of that Series, including the date on which the Notes become fungible.	To be consolidated and form a single series with the NOK 500,000,000 3.75 per cent. Fixed Rate Notes 2009 due 21 January 2014 issued on 21 December 2009
5	Issue Price:	101.335 per cent. of the Aggregate Nominal Amount (plus 34 days' accrued interest from and including 21 January 2010 to but excluding 24 February 2010)
6	(i) Specified Denominations:	NOK 10,000 and integral multiples thereof
	(ii) Calculation Amount:	NOK 10,000
7	(i) Issue Date:	24 February 2010

	(ii) Interest Commencement Date (if different from the Issue Date):	21 January 2010
<b>8</b>	Maturity Date:	21 January 2014
<b>9</b>	Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
<b>10</b>	Interest Basis:	3.75 per cent. Fixed Rate (Further particulars specified below)
<b>11</b>	Redemption/Payment Basis:	Redemption at par
<b>12</b>	Change of Interest or Redemption/Payment Basis:	Not Applicable
<b>13</b>	Put/Call Options:	Not Applicable
<b>14</b>	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
<b>15</b>	Method of distribution:	Syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	3.75 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	21 January in each year
	(iii) Fixed Coupon Amount(s):	NOK 375 per Calculation Amount
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 1(a)):	Actual/Actual (ICMA); unadjusted
	(vi) Determination Date(s) (Condition 1(a)):	Interest Payment Dates
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
<b>17</b>	<b>Floating Rate Provisions</b>	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable

<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	NOK 10,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
		Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note

	New Global Notes	No
29	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:	TARGET and Oslo
30	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
31	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
32	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
33	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
34	Consolidation provisions:	Not Applicable
35	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

#### DISTRIBUTION

36	(i) If syndicated, names and addresses of Managers:	<p><b>Deutsche Bank AG, London Branch</b>  Winchester House  1 Great Winchester Street  London EC2N 2DB  United Kingdom</p> <p><b>Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International)</b>  Thames Court  One Queenhithe</p>
----	---	---

London EC4V 3RL  
United Kingdom

**Daiwa Capital Markets Europe Limited**  
5 King William Street  
London EC4N 7AX  
United Kingdom

**KBC Bank NV**  
Havenlaan 12  
GKD/8742  
B-1080 Brussels  
Belgium

**Royal Bank of Canada Europe Limited**  
71 Queen Victoria Street  
London EC4V 4DE  
United Kingdom

**The Royal Bank of Scotland plc**  
135 Bishopsgate  
London EC2M 3UR  
United Kingdom

**The Toronto-Dominion Bank**  
Triton Court  
14/18 Finsbury Square  
London EC2A 1DB  
United Kingdom

**Zurich Cantonalbank**  
Bahnhofstrasse 9  
CH-8001 Zurich  
Switzerland

- |                |  |  |
|----------------|--|--|
| (ii)           | Stabilising Manager(s) (if any):               | Deutsche Bank AG, London Branch  |
| (iii)          | Managers' Commission:                          | 1.40 per cent. selling commission<br>0.225 per cent. combined management and underwriting commission |
| <b>37</b>      | If non-syndicated, name and address of Dealer: | Not Applicable   |
| <b>38</b>      | Applicable TEFRA exemption:                    | D Rules  |
| <b>39</b>      | Additional selling restrictions:               | Not Applicable   |
| <b>40</b>      | Subscription period:                           | Not Applicable   |
| <b>GENERAL</b> |  |  |
| <b>41</b>      | Additional steps that may only be taken        | Not Applicable   |



following approval by an Extraordinary Resolution in accordance with Condition 14(a):

- |    |   |                 |
|----|---|-----------------|
| 42 | The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.123377, producing a sum of (for Notes not denominated in Euro): | Euro 61,688,500 |
| 43 | In the case of Notes listed on Euronext Amsterdam:  | Not Applicable  |

#### **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

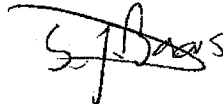
#### **RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

A handwritten signature in black ink, appearing to be 'S. J. D. S.', is written over the 'By:' and 'Duly authorised' text.

## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 24 February 2010
- The Notes are to be consolidated and form a single series with the NOK 500,000,000 3.75 per cent. Fixed Rate Notes 2009 due 21 January 2014 issued on 21 December 2009 which are listed on the Luxembourg Stock Exchange
- (iii) Estimate of total expenses related to admission to trading: Euro 400

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Epitroph Kefalaigoras* in Greece, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Autorité des marchés financiers* (AMF) in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Kredittilsynet* in Norway, *Finanzmarktaufsicht* (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, the *Comisia Natională a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | Banking business  |
| (ii)  | Estimated net proceeds    | NOK 500,171,575.34 (including 34 days' accrued interest)  |
| (iii) | Estimated total expenses: | NOK 8,250,000 (comprising a combined management selling and underwriting commission of NOK 8,125,000 and Managers' expenses of NOK 125,000) |

#### **6 Yield (Fixed Rate Notes Only)**

- |                      |                           |
|----------------------|---------------------------|
| Indication of yield: | 3.378 per cent. per annum |
|----------------------|---------------------------|
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

#### **7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

#### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

#### **9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

#### **10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

#### **11 Operational information**

- |       |   |              |
|-------|---|--------------|
| (i)   | Intended to be held in a manner which would allow Eurosystem eligibility: | No           |
| (ii)  | (a) Temporary ISIN:   | XS0487659558 |
|       | (b) ISIN:   | XS0473470176 |
| (iii) | (a) Temporary Common Code:  | 048765955    |
|       | (b) Common Code:  | 047347017    |

- |        |     |   |                          |
|--------|-----|---|--------------------------|
| (iv)   | (a) | Temporary German WKN-code:  | A1ATN5                   |
|        | (b) | German WKN-code:  | A1AQ5L                   |
| (v)    |     | Private Placement number:   | Not Applicable           |
| (vi)   |     | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable           |
| (vii)  |     | Delivery:   | Delivery against payment |
| (viii) |     | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                               | Not Applicable           |
| (ix)   |     | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):  | Not Applicable           |

## 12 General

- |        |  |  |                |
|--------|--|--|----------------|
| (i)    |  | Time period during which the offer is open:  | Not Applicable |
| (ii)   |  | Description of the application process:  | Not Applicable |
| (iii)  |  | Description of possibility to reduce subscriptions:  | Not Applicable |
| (iv)   |  | Manner for refunding excess amount paid by applicants:   | Not Applicable |
| (v)    |  | Minimum and/or maximum amount of application:  | Not Applicable |
| (vi)   |  | Method and time limit for paying up the securities and for delivery of the securities:   | Not Applicable |
| (vii)  |  | Manner and date in which results of the offer are to be made public:   | Not Applicable |
| (viii) |  | Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable |
| (ix)   |  | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:              | Not Applicable |

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**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2185A**

**TRANCHE NO: 1**

**NZD 100,000,000 5.50 per cent. Fixed Rate Notes 2010 due 16 December 2013 (the "Notes")**

Issue Price: 100.85 per cent.

**TD Securities  
BNP Paribas Fortis  
Zurich Cantonalbank  
Deutsche Bank  
ING Commercial Banking**

**Rabobank International  
KBC International Group  
Daiwa Capital Markets Europe  
Dexia Capital Markets  
RBC Capital Markets**

The date of these Final Terms is 18 February 2010

**Rabobank**



## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, both relating to a recent development (the "Offering Circular"), which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) Australia Branch
2	(i) Series Number:	2185A
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	New Zealand Dollars ("NZD")
4	Aggregate Nominal Amount:	
	(i) Series:	NZD 100,000,000
	(ii) Tranche:	NZD 100,000,000
5	Issue Price:	100.85 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	NZD 1,000 and integral multiples thereof
	(ii) Calculation Amount:	NZD 1,000
7	(i) Issue Date:	23 February 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8	Maturity Date:	16 December 2013
9	Domestic Note: (if Domestic Note, there will be	No

no gross-up for withholding tax)

10	Interest Basis:	5.50 per cent. Fixed Rate (Further particulars specified below)
11	Redemption/Payment Basis:	Redemption at par
12	Change of Interest or Redemption/Payment Basis:	Not Applicable
13	Put/Call Options:	Not Applicable
14	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
15	Method of distribution:	Syndicated

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	5.50 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	16 December in each year, commencing with a short first coupon payable on 16 December 2010 and ending on the Maturity Date
	(iii) Fixed Coupon Amount(s):	NZD 55.00 per Calculation Amount
	(iv) Broken Amount:	NZD 44.60 per Calculation Amount in respect of the period from, and including 23 February 2010 to but excluding, 16 December 2010 (" <b>Short First Coupon</b> ")
	(v) Day Count Fraction (Condition 1(a)):	Actual/Actual – (ICMA); unadjusted
	(vi) Determination Date(s) (Condition 1(a)):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17	<b>Floating Rate Provisions</b>	Not Applicable
18	<b>Zero Coupon Note Provisions</b>	Not Applicable
19	<b>Index Linked Interest Note Provisions</b>	Not Applicable
20	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
21	<b>Dual Currency Note Provisions</b>	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

22	Call Option	Not Applicable
23	Put Option	Not Applicable



<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	NZD 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note



	New Global Notes:	No
29	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:	Auckland, London and Wellington
30	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
31	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
32	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
33	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
34	Consolidation provisions:	Not Applicable
35	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

#### DISTRIBUTION

- 36 (i) If syndicated, names and addresses of Managers:

**The Toronto-Dominion Bank**  
Triton Court  
14/18 Finsbury Square  
London EC2A 1DB  
United Kingdom

**Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International)**  
Thames Court  
One Queenhithe

**Rabobank**



London EC4V 3RL  
United Kingdom

**Deutsche Bank AG, London Branch**  
Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom

**Fortis Bank NV/SA**  
Montagne du Parc 3  
1 MH4C  
B-1000 Brussels  
Belgium

**KBC Bank NV**  
Havenlaan 12  
GKD/87 42  
B-1080 Brussels  
Belgium

**Zurich Cantonalbank**  
Josefstrasse 222  
CH-8005 Zurich  
Switzerland

**Daiwa Capital Markets Europe Limited**  
5 King William Street  
London EC4N 7AX  
United Kingdom

**Deutsche Bank AG, London Branch**  
Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom

**Dexia Banque Internationale à  
Luxembourg, société anonyme acting  
under the name of Dexia Capital Markets**  
69, route d'Esch  
L-2953 Luxembourg

**ING Belgium SA/NV**  
Avenue Marnix 24  
B-1000 Brussels  
Belgium

**Royal Bank of Canada Europe Limited**

71 Queen Victoria Street  
London EC4V 4DE  
United Kingdom

- (ii) Stabilising Manager(s) (if any): The Toronto-Dominion Bank  
(iii) Managers' Commission: 1.400 per cent. selling commission  
0.225 per cent. combined management and underwriting commission
- 37 If non-syndicated, name and address of Dealer: Not Applicable
- 38 Applicable TEFRA exemption: D Rules
- 39 Additional selling restrictions: New Zealand

For the purpose of this issue of Notes only and not for any other Series under the Programme, the following paragraph will be inserted in the Offering Circular under "Plan of Distribution":

No Prospectus in respect of the Notes has been, nor will be, registered under the New Zealand Securities Act 1978 (the "Act"). Accordingly, the Notes must not be offered to the public in New Zealand within the meaning of that Act. Without limitation, no person may, (directly or indirectly) offer for subscription or purchase or issue invitations to subscribe for or buy, or sell the Notes, or distribute the Prospectus or any other advertisement or offering material relating to the Notes in New Zealand, or to any resident of New Zealand, except that the Notes may be offered (i) to persons whose principal business is the investment of money or who, in the course of and for the purpose of their business habitually invest money, or who in the circumstances can properly be regarded as having been selected other than as members of the public or (ii) otherwise as permitted under the Act, the Securities Regulations and any other applicable laws.

- 40 Subscription period: Not Applicable

#### GENERAL

- 41 Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): Not Applicable



- 42 The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.504424, producing a sum of (for Notes not denominated in Euro): Euro 50,442,400
- 43 In the case of Notes listed on Euronext Amsterdam: Not Applicable

#### **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

#### **RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised



## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 23 February 2010
- (iii) Estimate of total expenses related to admission to trading: Euro 1,345

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Epitroph Kefalaigoras* in Greece, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Autorité des marchés financiers* (AMF) in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Kredittilsynet* in Norway, *Finanzmarktaufsicht* (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, the *Comisia Natională a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

**Rabobank**



#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

- (i) Reasons for the offer: Banking business
- (ii) Estimated net proceeds: NZD 99,185,000
- (iii) Estimated total expenses: NZD 1,665,000 (comprising a combined management selling and underwriting commission of NZD 1,625,000 and Managers' expenses of NZD 40,000)

#### **6 Yield (Fixed Rate Notes Only)**

Indication of yield: 5.254 per cent. per annum  
The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

#### **7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

#### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

#### **9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

#### **10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

#### **11 Operational information**

- (i) Intended to be held in a manner which would allow Eurosystem eligibility: No
- (ii) ISIN: XS0488146464
- (iii) Common Code: 048814646
- (iv) German WKN-code: A1ATPK
- (v) Valoren Code: CH11025421
- (vi) Private Placement number: Not Applicable
- (vii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): Not Applicable
- (viii) Delivery: Delivery against payment

- |      |  |                |
|------|--|----------------|
| (ix) | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                              | Not Applicable |
| (x)  | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch): | Not Applicable |

## 12 General

- |        |  |   |
|--------|--|---|
| (i)    | Time period during which the offer is open:  | From and including 18 February 2010 to 30 days from 23 February 2010, provided that the offer period:<br><br>(i) in Austria will not commence until the filing required by the competent authority of Austria has been duly made; and<br><br>(ii) in Germany will not commence until the Final Terms have been published in accordance with Article 14 of the Prospectus Directive. |
| (ii)   | Description of the application process:  | Not Applicable  |
| (iii)  | Description of possibility to reduce subscriptions:  | Not Applicable  |
| (iv)   | Manner for refunding excess amount paid by applicants:   | Not Applicable  |
| (v)    | Minimum and/or maximum amount of application:  | Investors will be notified of their allocations of Notes and the settlement arrangements in respect thereof. The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys.   |
| (vi)   | Method and time limit for paying up the securities and for delivery of the securities:   | Not Applicable  |
| (vii)  | Manner and date in which results of the offer are to be made public:   | Not Applicable  |
| (viii) | Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable  |
| (ix)   | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:              | Not Applicable  |

**Rabobank**



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RABOBANK INTERNATIONAL  
1000 AMSTERDAM

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2062A**

**TRANCHE NO: 2**

**EUR 125,000,000 Floating Rate Notes 2010 due 7 February 2011 (the "Notes")**

(to be consolidated and form a single series with the Issuer's EUR 500,000,000 Floating Rate Notes 2009 due 2011 issued on 4 August 2009 (the "Tranche 1 Notes")

Issue Price: 100.227 per cent. (plus 10 days accrued interest from (and including) 7 February 2010 to (but excluding) 18 February 2010)

**Rabobank International**

The date of these Final Terms is 17 February 2010

**Rabobank**





## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the 'Offering Circular') dated May 8, 2009 and the supplemental Offering Circular dated 23 October 2009 and 8 December 2009, both relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

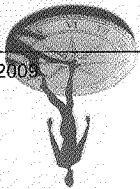
**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

- |   |                                      |  |
|---|--------------------------------------|--|
| 1 | Issuer:                              | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.<br>(Rabobank Nederland)   |
| 2 | (i) Series Number:                   | 2062A  |
|   | (ii) Tranche Number:                 | 2  |
|   |                                      | To be consolidated and form a single series with the<br>Tranche 1 Notes  |
| 3 | Specified Currency or<br>Currencies: | Euro ("EUR")   |
| 4 | Aggregate Nominal Amount:            |  |
|   | (i) Series:                          | EUR 625,000,000  |
|   | (ii) Tranche:                        | EUR 125,000,000  |
| 5 | Issue Price:                         | 100.227 per cent. of the Aggregate Nominal Amount plus<br>10 days accrued interest from (and including) 7 February<br>2010 to (but excluding) 18 February 2010)                            |
| 6 | (i) Specified Denominations:         | EUR 50,000 and integral multiples of EUR 1,000 in<br>excess thereof up to and including EUR 99,000. No<br>Notes in definitive form will be issued with a<br>denomination above EUR 99,000. |

- (ii) Calculation Amount: EUR 1,000
- 7 (i) Issue Date: 18 February 2010
- (ii) Interest Commencement Date (if different from the Issue Date): Not Applicable
- 8 Maturity Date: Specified Interest Payment Date falling in or nearest to 7 February 2011
- 9 Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax) No
- 10 Interest Basis: Three (3) month EURIBOR + 0.12 per cent. Floating Rate  
further particulars specified below
- 11 Redemption/Payment Basis: Redemption at par
- 12 Change of Interest or Redemption/ Payment Basis: Not Applicable
- 13 Put/Call Options: Not Applicable
- 14 (iii) Status of the Notes: Senior
- (iv) Date approval for issuance of Notes obtained: Not Applicable
- 15 Method of distribution: Non-syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

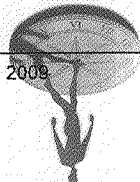
- 16 Fixed Rate Note Provisions Not Applicable
- 17 Floating Rate Note Provisions Applicable
- (i) Interest Period(s): Subject as provided below, each period from and including a Specified Interest Payment Date to but excluding the next subsequent Specified Interest Payment Date.
- (ii) Specified Interest Payment Dates: 7 November, 7 February, 7 May and 7 August in each year, commencing on 7 May 2010 up to and including 7 February 2011, subject to adjustment in accordance with the Business Day Convention specified below.
- (iii) Business Day Convention: Modified Following Business Day Convention
- (iv) Business Centre(s) (Condition 1(a)): Not Applicable
- (v) Manner in which the Rate(s) of Interest are



to be determined:

- |  |  |  |
|--|--|--|
| (vi)                                     | Interest Period Date(s):   | Not Applicable   |
| (vii)                                    | Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):   | Not Applicable   |
| (viii)                                   | Screen Rate Determination (Condition 1(a)):  | Applicable   |
| -  | Reference Rate:  | Three (3) month EURIBOR  |
| -  | Interest Determination Date:   | Two (2) TARGET Business Days prior to the commencement of each Interest Period |
| -  | Relevant Screen Page:  | Reuters page EURIBOR01   |
| (ix)                                     | ISDA Determination (Condition 1(a)):   | Not Applicable   |
| (x)                                      | Margin(s):   | + 0.12 per cent. per annum   |
| (xi)                                     | Minimum Rate of Interest:  | Not Applicable   |
| (xii)                                    | Maximum Rate of Interest:  | Not Applicable   |
| (xiii)                                   | Day Count Fraction (Condition 1(a)):   | Actual / 360 (adjusted)  |
| (xiv)                                    | Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: | As set out in the Conditions   |
| <b>18</b>                                | <b>Zero Coupon Note Provisions</b>   | Not Applicable   |
| <b>19</b>                                | <b>Index Linked Interest Note Provisions</b>   | Not Applicable   |
| <b>20</b>                                | <b>Equity Linked Interest Note Provisions</b>  | Not Applicable   |
| <b>21</b>                                | <b>Dual Currency Note Provisions</b>   | Not Applicable   |
| <b>PROVISIONS RELATING TO REDEMPTION</b> |  |  |
| <b>22</b>                                | <b>Call Option</b>   | Not Applicable   |

23	Put Option	Not Applicable
24	Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note	EUR 1,000 per Calculation Amount
25	Final Redemption Amount (Equity Linked Redemption Notes) of each Note	Not Applicable
26	Final Redemption Amount (Index Linked Redemption Notes) of each Note	Not Applicable
27	Early Redemption Amount	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	No
	(iii) Unmatured Coupons to	Yes



become void upon early redemption (Bearer Notes only) (Condition 10(f)):

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes  Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note
	New Global Notes:	Yes
<b>29</b>	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:	TARGET
<b>30</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
<b>31</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
<b>32</b>	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>33</b>	Redenomination, renominatisation and reconventioning provisions	Not Applicable
<b>34</b>	Consolidation provisions:	Not Applicable
<b>35</b>	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be

deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

**DISTRIBUTION**

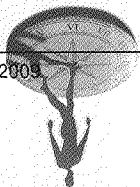
- 36 (i) If syndicated, names and addresses of Managers: Not Applicable
- (ii) Stabilising Manager(s) (if any): Not Applicable
- (iii) Dealer's Commission: Not Applicable
- 37 If non-syndicated, name and address of Dealer: Rabobank International, Thames Court, One Queenhithe, London EC4V 3RL, United Kingdom  
If the sole Dealer in respect of Notes issued by Rabobank Nederland is Rabobank International, Rabobank International will not subscribe for the Notes, but will act as agent for the placement of Notes. Such Notes will be deemed to be issued at the time when the Notes are transferred from Rabobank International to the subscriber and Rabobank International receives funds from the subscriber on behalf of Rabobank Nederland.
- 38 Applicable TEFRA exemption: D Rules
- 39 Additional selling restrictions: Not Applicable
- 40 Subscription period: Not Applicable

**GENERAL**

- 41 Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): Not Applicable
- 42 The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●], producing a sum of (for Notes not denominated in Euro): Not Applicable
- 43 In the case of Notes listed on Euronext Amsterdam: Not Applicable

**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.



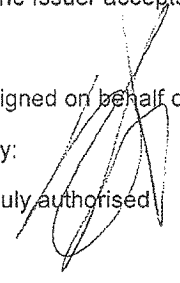
**RESPONSIBILITY**

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

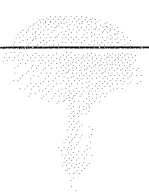
Signed on behalf of the Issuer:

By:

Duly authorised



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## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange with effect from the Issue Date.
- The Notes are to be consolidated and form a single series with the Tranche 1 Notes which are listed and admitted to trading on the Luxembourg Stock Exchange.
- (iii) Estimate of total expenses related to admission to trading: EUR 400

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided the *Commission de surveillance du secteur financier (CSSF)* in Luxembourg with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

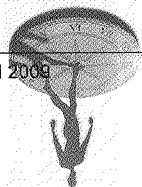
### 4 Interests of natural and legal persons involved in the issue

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 5 Reasons for the offer, estimated net proceeds and total expenses

Not Applicable

### 6 Yield (Fixed or Floating Rate)





Indication of yield: Not Applicable

**7 Historic interest rates (Floating Rate Notes only)**

Details of historic EURIBOR rates can be obtained from Reuters.

**8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

**9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

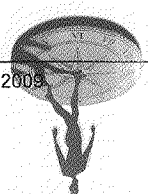
**11 Operational information**

- |        |   |  |
|--------|---|--|
| (i)    | Intended to be held in a manner which would allow Eurosystem eligibility:                           | Yes<br>Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria. |
| (ii)   | ISIN Code:  | Temporary ISIN: XS0488175992<br>Tranche 1 ISIN: XS0443578363   |
| (iii)  | Common Code:  | Temporary Common Code: 048817599<br>Tranche 1 Common Code: 044357836   |
| (iv)   | German WKN-code:  | Not Applicable   |
| (v)    | Private Placement number  | Not Applicable   |
| (vi)   | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable   |
| (vii)  | Delivery:   | Delivery against payment   |
| (viii) | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                               | Not Applicable   |
| (ix)   | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):  | Not Applicable   |

12 General

Not Applicable

**Rabobank**



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**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

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**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2180A**

**TRANCHE NO: 1**

**USD 8,000,000 Floating Rate Notes 2010 due 19 February 2015 (the "Notes")**

Issue Price: 100 per cent.

**Rabobank International**

The date of these Final Terms is 17 February 2010

**Rabobank**



## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the 'Offering Circular') dated May 8, 2009 and the supplemental Offering Circular dated 23 October 2009 and 8 December 2009, both relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	2180A
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	U.S. Dollars ("USD")
4	Aggregate Nominal Amount:	
	(i) Series:	USD 8,000,000
	(ii) Tranche:	USD 8,000,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	USD 1,000
	(ii) Calculation Amount:	USD 1,000
7	(i) Issue Date:	19 February 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8	Maturity Date:	Specified Interest Payment Date falling on or nearest to 19 February 2015

<b>9</b>	Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
<b>10</b>	Interest Basis:	3 month USD-LIBOR-BBA Floating Rate (further particulars specified below)
<b>11</b>	Redemption/Payment Basis:	Redemption at par (further particulars specified below)
<b>12</b>	Change of Interest or Redemption/ Payment Basis:	Not Applicable
<b>13</b>	Put/Call Options:	Not Applicable
<b>14</b>	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
<b>15</b>	Method of distribution:	Non-syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
<b>16</b>	Fixed Rate Note Provisions	Not Applicable
<b>17</b>	Floating Rate Note Provisions	Applicable
	(i) Interest Period(s):	The period commencing on (and including) the Issue Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period commencing on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date.
	(ii) Specified Interest Payment Dates:	19 February in each year, commencing on 19 February 2011 and ending on the Maturity Date
	(iii) Business Day Convention:	Not Applicable
	(iv) Business Centre(s) (Condition 1(a)):	Not Applicable
	(v) Manner in which the Rate(s) of Interest is/are to be determined:	ISDA Determination
	(vi) Interest Period Date(s):	Not Applicable
	(vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International), Utrecht Branch
	(viii) Screen Rate Determination (Condition 1(a)):	Not Applicable
	(ix) ISDA Determination	Applicable

**Rabobank**



(Condition 1(a)):

-	Floating Rate Option:	USD-LIBOR-BBA
-	Designated Maturity:	3 months
-	Reset Date:	The first date of each Interest Period
-	ISDA Definitions: <i>(if different from those set out in the Conditions)</i>	Not Applicable
(x)	Margin(s):	Not Applicable
(xi)	Minimum Rate of Interest:	2.00 per cent. per annum
(xii)	Maximum Rate of Interest:	5.00 per cent. per annum
(xiii)	Day Count Fraction (Condition 1(a)):	30/360, unadjusted
(xiv)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	USD 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
(i)	Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out	As set out in the Conditions

in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):

- |       |   |     |
|-------|---|-----|
| (ii)  | Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)): | No  |
| (iii) | Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):         | Yes |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |           |   |   |
|-----------|---|---|
| <b>28</b> | Form of Notes   | Bearer Notes<br><br>Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note |
|           | New Global Notes:   | Yes   |
| <b>29</b> | Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:  | London and New York   |
| <b>30</b> | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No  |
| <b>31</b> | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable  |

**Rabobank**



<b>32</b>	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>33</b>	Redenomination, renominalisation and reconventioning provisions	Not Applicable
<b>34</b>	Consolidation provisions:	Not Applicable
<b>35</b>	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

**DISTRIBUTION**

<b>36</b>	(i) If syndicated, names and addresses of Managers:	Not Applicable
	(ii) Stabilising Manager(s) (if any):	Not Applicable
	(iii) Managers'/Dealer's Commission:	Not Applicable
<b>37</b>	If non-syndicated, name and address of Dealer:	Rabobank International, Thames Court, One Queenhithe, London EC4V 3RL, United Kingdom  If the sole Dealer in respect of Notes issued by Rabobank Nederland is Rabobank International Rabobank International will not subscribe for the Notes, but will act as agent for the placement of Notes. Such Notes will be deemed to be issued at the time when the Notes are transferred from Rabobank International to the subscriber and Rabobank International receives funds from the subscriber on behalf of Rabobank Nederland
<b>38</b>	Applicable TEFRA exemption:	D Rules



- 39 Additional selling restrictions: Applicable
- Israel:**
- Neither the offering contemplated by this Final Terms nor the securities offered hereunder have been or will be registered with the Securities Authority of the State of Israel. Accordingly, the securities offered hereunder may not be offered or sold to the general public. The securities offered hereunder shall only be offered to parties of the types that are listed in the First Schedule to the Securities Law, 5728-1968, of the State of Israel.
- 40 Subscription period: Not Applicable
- GENERAL**
- 41 Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): Not Applicable
- 42 The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.730769 producing a sum of (for Notes not denominated in Euro): EUR 3,653,845
- 43 In the case of Notes listed on Euronext Amsterdam: Applicable
- (i) Numbering and letters: Not Applicable
- (ii) Amsterdam Listing Agent: Coöperatieve Centrale Raffeisen-Boerenleenbank B.A. (Rabo Securities)
- (iii) Amsterdam Paying Agent: Coöperatieve Centrale Raffeisen-Boerenleenbank B.A. (Rabo Securities)

**Rabobank**



## **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland

### **RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

## PART B – OTHER INFORMATION

### 1 Listing

- |   |  |
|---|--|
| (i) Listing:  | Euronext Amsterdam   |
| (ii) Admission to Trading:  | Application has been made for the Notes to be admitted to trading on Euronext, Amsterdam with effect from the Issue Date |
| (iii) Estimate of total expenses related to admission to trading: | EUR 2,650  |

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by S&P, an AAA rating means that the Notes has the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Finanzmarktaufsicht* (FMA) in Austria, the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Finanstilsynet* in Denmark, *Finanssivalvonta (Fiva)*, in Finland, *Autorité des marchés financiers (AMF)* in France, *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)* in Germany, *Epitroph Kefalaigoros* in Greece, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa (CONSOB)* in Italy, *Commission de Surveillance du Secteur Financier (CSSF)* in Luxembourg, *Kredittilsynet* in Norway, *Comissão do Mercado de Valores Mobiliários (CMVM)* in Portugal, *Comisia Națională a Valorilor Mobiliare (CNVM)* in Romania, *Comisión Nacional del Mercado de Valores (CNMV)* in Spain, *Finansinspektionen* in Sweden and the *Financial Services Authority (FSA)* in the United Kingdom with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

### 4 Interests of natural and legal persons involved in the issue/offer

**Rabobank**



Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

**5 Reasons for the offer, estimated net proceeds and total expenses**

- |      |                           |  |
|------|---------------------------|--|
| (iv) | Reasons for the offer:    | See "Use of Proceeds" wording in Base Prospectus |
| (v)  | Estimated net proceeds    | USD 5,000,000                                    |
| (vi) | Estimated total expenses: | Not Applicable                                   |

**6 Yield (Fixed Rate Notes Only)**

Indication of yield: Not Applicable

**7 Historic interest rates**

Details of historic USD LIBOR rates can be obtained from Reuters LIBOR01.

**8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

**9 Performance of rates of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

**11 Operational information**

- |       |   |  |
|-------|---|--|
| (i)   | Intended to be held in a manner which would allow Eurosystem eligibility:                           | Yes<br><br>Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria. |
| (ii)  | ISIN Code:  | XS0484525406   |
| (iii) | Common Code:  | 048452540  |
| (iv)  | German WKN-code:  | Not Applicable   |
| (v)   | Private Placement number  | Not Applicable   |
| (vi)  | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Applicable<br>SIS SegalInterSettle AG: Swiss Valoren code: 10975544  |
| (i)   | The Depository Trust Company  | Not Applicable   |

- |   |  |
|---|--|
| (vii) Delivery:   | Delivery against payment   |
| (viii) Names and addresses of additional Paying/ Delivery Agent(s) (if any):                            | Not Applicable   |
| (ix) Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch): | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International), Utrecht Branch |

**12 General**

Not Applicable

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TRUST INTERNATIONAL  
CORPORATE FINANCE

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2013A**

**TRANCHE NO: 10**

**NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2010 due 29 May 2013 (the "Notes")**

(to be consolidated and form a single series with the NOK 750,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 29 May 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 18 June 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 22 July 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 10 August 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 1 September 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 9 October 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 6 November 2009, the NOK 300,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 4 December 2009 and the NOK 350,000,000 4.00 per cent. Fixed Rate Notes 2010 due 29 May 2013 issued on 12 January 2010)

Issue Price: 102.90 per cent. (plus 266 days' accrued interest from and including 29 May 2009 to but excluding 19 February 2010)

TD Securities

Rabobank International

**Rabobank**

The date of these Final Terms is 17 February 2010



## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the 'Offering Circular') dated May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, each relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular, as so supplemented. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

- |   |       |   |  |
|---|-------|---|--|
| 1 | (i)   | Issuer:   | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.<br>(Rabobank Nederland)   |
| 2 | (ii)  | Series Number:  | 2013A  |
|   | (iii) | Tranche Number:   | 10   |
| 3 |       | Specified Currency or Currencies:   | Norwegian Krone ("NOK")  |
| 4 |       | Aggregate Nominal Amount:   |  |
|   | (i)   | Series:   | NOK 3,900,000,000  |
|   | (ii)  | Tranche:  | NOK 250,000,000  |
|   |       | If fungible with an existing Series, details of that Series, including the date on which the Notes become fungible: | (to be consolidated and form a single series with the NOK 750,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 29 May 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 18 June 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 22 July 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 10 August 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 1 September 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 9 October 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 6 November 2009, the NOK 300,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 4 December 2009 and the NOK 350,000,000 4.00 per cent. Fixed Rate Notes 2010 |

		due 29 May 2013 issued on 12 January 2010)
<b>5</b>	<b>Issue Price:</b>	102.90 per cent. of the Aggregate Nominal Amount plus 266 days' accrued interest from and including 29 May 2009 to but excluding 19 February 2010
<b>6</b>	(i) <b>Specified Denominations:</b>	NOK 10,000
	(ii) <b>Calculation Amount:</b>	NOK 10,000
<b>7</b>	(i) <b>Issue Date:</b>	19 February 2010
	(ii) <b>Interest Commencement Date:</b>	29 May 2009
<b>8</b>	<b>Maturity Date:</b>	29 May 2013
<b>9</b>	<b>Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)</b>	No
<b>10</b>	<b>Interest Basis:</b>	4.00 per cent. Fixed Rate (Further particulars specified below)
<b>11</b>	<b>Redemption/Payment Basis:</b>	Redemption at par
<b>12</b>	<b>Change of Interest or Redemption/Payment Basis:</b>	Not Applicable
<b>13</b>	<b>Put/Call Options:</b>	Not Applicable
<b>14</b>	(i) <b>Status of the Notes:</b>	Senior
	(ii) <b>Date approval for issuance of Notes obtained:</b>	Not Applicable
<b>15</b>	<b>Method of distribution:</b>	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) <b>Rate of Interest:</b>	4.00 per cent. per annum payable annually in arrear
	(ii) <b>Interest Payment Date(s):</b>	29 May in each year, commencing 29 May 2010 up to and including the Maturity Date
	(iii) <b>Fixed Coupon Amount:</b>	NOK 400 per Calculation Amount
	(iv) <b>Broken Amount:</b>	Not Applicable
	(v) <b>Day Count Fraction (Condition 1(a)):</b>	Actual/Actual (ICMA) unadjusted
	(vi) <b>Determination Date(s) (Condition 1(a)):</b>	Not Applicable
	(vii) <b>Other terms relating to the method of calculating interest for Fixed Rate Notes:</b>	Not Applicable
<b>17</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>18</b>	<b>Zero Coupon</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note</b>	Not Applicable



**Provisions**

**20 Equity Linked Interest Note Provisions** Not Applicable

**21 Dual Currency Note Provisions** Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

**22 Call Option** Not Applicable

**23 Put Option** Not Applicable

**24 Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note** NOK 10,000 per Calculation Amount

**25 Final Redemption Amount (Equity Linked Redemption Notes) of each Note** Not Applicable

**26 Final Redemption Amount (Index Linked Redemption Notes) of each Note** Not Applicable

**27 Early Redemption Amount**

Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):

Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)): Yes

Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)): No

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

<b>28</b>	<b>Form of Notes</b>	Bearer Notes  temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note
	New Global Notes:	No
<b>29</b>	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:	London, Oslo
<b>30</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
<b>31</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
<b>32</b>	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>33</b>	Redenomination, renominatisation and reconventioning provisions	Not Applicable
<b>34</b>	Consolidation provisions:	Not Applicable
<b>35</b>	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

## DISTRIBUTION

- 36** (i) If syndicated, names and addresses of Managers:

**Rabobank**

**The Toronto-Dominion Bank**  
Triton Court  
14/18 Finsbury Square  
London EC2A 1DB  
United Kingdom

**Coöperatieve Centrale Raiffeisen-Boerenleenbank  
B.A. (Rabobank International)**

Thames Court  
One Queenhithe  
London EC4V 3RL  
United Kingdom

- (ii) Stabilising Manager Not Applicable
- (iii) Managers' Commission: Total Commission of 1.625 per cent. (0.225 per cent. combined management and underwriting commission and 1.400 per cent. selling concession)
- 37 If non-syndicated, name and address of Dealer: Not Applicable
- 38 Applicable TEFRA exemption: D Rules
- 39 Additional selling restrictions: Not Applicable
- 40 Subscription period: Not Applicable

**GENERAL**

- 41 Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): Not Applicable
- 42 The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.123922, producing a sum of: Euro 30,980,500
- 43 In the case of Notes listed on Euronext Amsterdam: Not Applicable

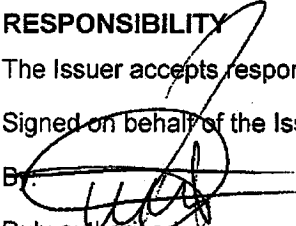
**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By   
Duly authorised

## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from the Issue Date.
- The Notes are to be consolidated and form a single series with the NOK 750,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 29 May 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 18 June 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 22 July 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 10 August 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 1 September 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 9 October 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 6 November 2009, the NOK 300,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 4 December 2009 and the NOK 350,000,000 4.00 per cent. Fixed Rate Notes 2010 due 29 May 2013 issued on 12 January 2010, which are listed and admitted to trading on the Luxembourg Stock Exchange.
- (iii) Estimate of total expenses related to admission to trading: EUR 400

### 2 Ratings

- Rating: The Notes to be issued have been rated:
- S&P: AAA
- Moody's: Aaa
- Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for Financial Markets (*Autoriteit Financiële Markten*) has provided each of the

*Commission bancaire, financière et des assurances (CBFA) in Belgium, Epitroph Kefalaigoros in Greece, Comisiòn Nacional del Mercado de Valores (CNMV) in Spain, Autorité des marchés financiers (AMF) in France, Irish Financial Regulatory Authority in Ireland, Commissione Nazionale per le Società e la Borsa (CONSOB) in Italy, Kredittilsynet in Norway, Financial Market Authority (FMA) in Austria, Rahoitustarkastus in Finland, Finansinspektionen in Sweden, Financial Services Authority (FSA) in United Kingdom, Commission de surveillance du secteur financier in Luxembourg, the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) in Germany, the Comisia Nationala a Valorilor Mobiliare in Romania, Finanstilsynet in Denmark and Comissão do Mercado de valores Mobiliários in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.*

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | Banking business  |
| (ii)  | Estimated net proceeds    | NOK 260,350,171.23 (including 266 days' accrued interest)   |
| (iii) | Estimated total expenses: | NOK 4,187,500 (comprising NOK 125,000 Managers' expenses and NOK 4,062,500 selling concession and a combined management, and underwriting commission) |

#### **6 Yield**

Indication of yield: 3.051 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

#### **7 Historic interest rates**

Not Applicable

#### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying**

Not Applicable

#### **9 Performance of rate[s] of exchange and explanation of effect on value of investment**

Not Applicable

#### **10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying**

Not Applicable

#### **11 Operational information**

- |       |   |              |
|-------|---|--------------|
| (i)   | Intended to be held in a manner which would allow Eurosystem eligibility: | No           |
| (ii)  | ISIN Code:  | XS0429483224 |
| (iii) | Common Code:  | 042948322    |

(iv)	German WKN-code:	A1AGZP
(v)	Private Placement number	Not Applicable
(vi)	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s):	Not Applicable
(vii)	Delivery:	Delivery against payment
(viii)	Names and addresses of additional Paying/ Delivery Agent(s) (if any):	Not Applicable
(ix)	Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):	Not Applicable

## 12 General

(i)	Time period during which the offer is open:	Not Applicable
(ii)	Description of the application process:	Not Applicable
(iii)	Description of possibility to reduce subscriptions:	Not Applicable
(iv)	Manner for refunding excess amount paid by applicants:	Not Applicable
(v)	Minimum and/or maximum amount of application:	Not Applicable
(vi)	Method and time limit for paying up the securities and for delivery of the securities:	Not Applicable
(vii)	Manner and date in which results of the offer are to be made public:	Not Applicable
(viii)	Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised:	Not Applicable

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CORPORATE FINANCE

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 1997A**

**TRANCHE NO: 2**

**NOK 170,000,000 3.00 per cent. Fixed Rate Notes 2010 due 3 April 2012 (the "Notes") (to be consolidated and form a single Series with the existing NOK 500,000,000 3.00 per cent. Fixed Rate Notes 2009 due 3 April 2012 issued 3 April 2009)**

Issue Price: 100.749 per cent. (plus 321 days' accrued interest from (and including) 3 April 2009, to (but excluding) 18 February 2010)

Danske Bank A/S

**Rabobank** of these Final Terms is 16 February 2010



## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the 'Conditions') contained in the Agency Agreement dated May 13, 2008 and set forth in the Offering Circular dated May 13, 2008. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive') and must be read in conjunction with the Offering Circular dated May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, both relating to recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive, save in respect of the Conditions which are extracted from the Offering Circular dated May 13, 2008. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circulars dated May 13, 2008 and May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circulars dated May 13, 2008 and May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, contains all information that is material in the context of the issue of the Notes. The Offering Circulars and the supplemental Offering Circulars are available for viewing at, and copies may be obtained from Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

- |          |  |   |
|----------|--|---|
| <b>1</b> | <b>Issuer:</b>                           | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)   |
| <b>2</b> | (i) <b>Series Number:</b>                | 1997A   |
|          | (ii) <b>Tranche Number:</b>              | 2   |
|          |  | (to be consolidated and form a single Series with the existing NOK 500,000,000 3.00 per cent. Fixed Rate Notes 2009 due 3 April 2012 issued 3 April 2009 which is expected to take place on or about 30 March 2010) |
| <b>3</b> | <b>Specified Currency or Currencies:</b> | Norwegian Krone ("NOK")   |
| <b>4</b> | <b>Aggregate Nominal Amount:</b>         |   |
|          | (i) <b>Series:</b>                       | NOK 670,000,000   |
|          | (ii) <b>Tranche:</b>                     | NOK 170,000,000   |
| <b>5</b> | <b>Issue Price:</b>                      | 100.749 per cent. of the Aggregate Nominal Amount plus 321 days' accrued interest from  |



		(and including) 3 April 2009 to (but excluding) 18 February 2010
6	(i) Specified Denominations:	NOK 10,000
	(ii) Calculation Amount:	NOK 10,000
7	(i) Issue Date:	18 February 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	3 April 2009
8	Maturity Date:	3 April 2012
9	Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
10	Interest Basis:	3.00 per cent. Fixed Rate (Further particulars specified below)
11	Redemption/Payment Basis:	Redemption at par
12	Change of Interest or Redemption/ Payment Basis:	Not Applicable
13	Put/Call Options:	Not Applicable
14	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
15	Method of distribution:	Non-syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
16	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	3.00 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	3 April in each year commencing on 3 April 2010 and ending on the Maturity Date
	(iii) Fixed Coupon Amount [(s)]:	NOK 300.00 per Calculation Amount
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 1(a)):	Actual/Actual ICMA, unadjusted
	(vi) Determination Date(s) (Condition 1(a)):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17	<b>Floating Rate Provisions</b>	Not Applicable
18	<b>Zero Coupon Note Provisions</b>	Not Applicable

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<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of Each Note</b>	NOK 10,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes)</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes)</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(h)):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes

- (iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)): Yes

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
	New Global Notes	No  Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note
<b>29</b>	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:	London, Oslo and TARGET
<b>30</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
<b>31</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
<b>32</b>	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>33</b>	Redenomination, renominatisation and reconventioning provisions	Not Applicable
<b>34</b>	Consolidation provisions:	Not Applicable
<b>35</b>	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the

**Rabobank**



Noteholders on the day on which that notice is delivered to the clearing system

#### DISTRIBUTION

- |           |   |  |
|-----------|---|--|
| <b>36</b> | (i) If syndicated, names and addresses of Managers: | Not Applicable   |
|           | (ii) Stabilising Manager(s) (if any):               | Not Applicable   |
|           | (iii) Managers'/Dealer's Commission:                | 1.175 per cent. selling concession<br>0.1 per cent. management and underwriting commission |
| <b>37</b> | If non-syndicated, name and address of Dealer:      | <b>Danske Bank A/S</b><br>2-12 Holmens Kanal<br>DK-1092 Copenhagen K<br>Denmark            |
| <b>38</b> | Applicable TEFRA exemption:                         | D Rules  |
| <b>39</b> | Additional selling restrictions:                    | Not Applicable   |
| <b>40</b> | Subscription period:                                | Not Applicable   |

#### GENERAL

- |           |   |                 |
|-----------|---|-----------------|
| <b>41</b> | Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):                                 | Not Applicable  |
| <b>42</b> | The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.122318, producing a sum of (for Notes not denominated in Euro): | Euro 20,794,060 |
| <b>43</b> | In the case of Notes listed on Euronext Amsterdam:  | Not Applicable  |

#### LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

#### RESPONSIBILITY

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

Signed on behalf of the Issuer:

By: 

Duly authorised

## PART B – OTHER INFORMATION

### 1 Listing

- |       |   |   |
|-------|---|---|
| (i)   | Listing:  | Luxembourg Stock Exchange   |
| (ii)  | Admission to Trading:                                       | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 18 February 2010 |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 400   |

### 2 Ratings

- |         |   |     |
|---------|---|-----|
| Rating: | The Notes to be issued have been rated: |     |
|         | S&P:                                    | AAA |
|         | Moody's:                                | Aaa |
|         | Fitch Ratings Ltd:                      | AA+ |

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances (CBFA)* in Belgium, *Epitroph Kefalaigoras* in Greece, *Comisión Nacional del Mercado de Valores (CNMV)* in Spain, *Autorité des marchés financiers (AMF)* in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa (CONSOB)* in Italy, *Kreditilsynet* in Norway, Financial Market Authority (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)* in Germany, the *Komisja Papierów Wartościowych i Giełd* in Poland the *Comisia Nationala a Valorilor Mobiliare* in Romania and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

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As regards the offer to the public in Italy, the Offering Circular has been duly "passport" pursuant to Article 17 and 18 of the Prospectus Directive and Article 10-bis of CONSOB Regulation No 11971/1999, as amended, by providing CONSOB, the Italian competent authority, through the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten), with the Certificate; a copy of the duly approved Offering Circular and a translation into Italian language of the summary note included in the Offering Circular. The offer of the Notes to the public in Italy will be carried out, on the basis of the "passport" Offering Circular, by UBS Limited on a cross border basis, acting on behalf of the Issuer as distributor in Italy of the Notes.

**4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

**5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |  |
|-------|---------------------------|--|
| (i)   | Reasons for the offer:    | Banking business   |
| (ii)  | Estimated net proceeds    | NOK 173,591,005.48   |
| (iii) | Estimated total expenses: | NOK 2,167,500 (comprising a combined management selling and underwriting commission) |

**6 Yield (Fixed Rate Notes Only)**

Indication of yield: 2.630 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

**7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

**8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

**9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

**11 Operational information**

- |       |   |              |
|-------|---|--------------|
| (i)   | Intended to be held in a manner which would allow Eurosystem eligibility: | No           |
| (ii)  | (a) Temporary ISIN Code:  | XS0489112424 |
|       | (b) ISIN Code   | XS0419607956 |
| (iii) | (a) Temporary Common Code:  | 048911242    |

	(b) Common Code	041960795
(iv)	German WKN-code:	Not Applicable
(v)	Private Placement number	Not Applicable
(vi)	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s):	Not Applicable
(vii)	Delivery:	Delivery against payment
(viii)	Names and addresses of additional Paying/ Delivery Agent(s) (if any):	Not Applicable
(ix)	Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):	Not Applicable
<b>12</b>	<b>General</b>	Not Applicable

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## Final Terms

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2155A**

**TRANCHE NO: 2**

**AUD 50,000,000 6.25 per cent. Fixed Rate Notes 2010 due 20 January 2014 (the "Notes")**

**(to be consolidated and form a single series with the Issuer's AUD 100,000,000 6.25 per cent. Fixed Rate Notes 2010 due 20 January 2014 issued on 20 January 2010)**

Issue Price: 102.015 per cent.

(plus 28 days' accrued interest from and including 20 January 2010 to but excluding 17 February 2010)

RBC Capital Markets

Rabobank International

The date of these Final Terms is 15 February 2010

**Rabobank**





## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated May 8, 2009, the supplemental Offering Circular dated October 23, 2009 and the supplemental offering circular dated December 8, 2009, both relating to a recent development (the "Offering Circular") which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. The Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

- |   |                                   |   |
|---|-----------------------------------|---|
| 1 | Issuer:                           | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.<br>(Rabobank Nederland) Australia Branch   |
| 2 | (i) Series Number:                | 2155A   |
|   | (ii) Tranche Number:              | 2   |
|   |                                   | On the Issue Date the Notes will be consolidated and form a single series with the Issuer's AUD 100,000,000 6.25 per cent. Fixed Rate Notes 2010 due 20 January 2014 issued on 20 January 2010. |
| 3 | Specified Currency or Currencies: | Australian Dollars ("AUD")  |
| 4 | Aggregate Nominal Amount:         |   |
|   | (i) Series:                       | AUD 150,000,000   |
|   | (ii) Tranche:                     | AUD 50,000,000  |
| 5 | Issue Price:                      | 102.015 per cent. of the Aggregate Nominal Amount<br>(plus 28 days' accrued interest from and including 20 January 2010 to but excluding 17 February 2010)                                      |
| 6 | (i) Specified Denominations:      | AUD 1,000 and integral multiples thereof  |
|   | (ii) Calculation Amount:          | AUD 1,000   |

- 7 (i) Issue Date: 17 February 2010
- (ii) Interest Commencement Date (if different from the Issue Date): 20 January 2010
- 8 Maturity Date: 20 January 2014
- 9 Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax) No
- 10 Interest Basis: 6.25 per cent. Fixed Rate (Further particulars specified below)
- 11 Redemption/Payment Basis: Redemption at par
- 12 Change of Interest or Redemption/Payment Basis: Not Applicable
- 13 Put/Call Options: Not Applicable
- 14 (i) Status of the Notes: Senior
- (ii) Date approval for issuance of Notes obtained: Not Applicable
- 15 Method of distribution: Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- 16 **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: 6.25 per cent. per annum payable annually in arrear
- (ii) Interest Payment Date(s): 20 January in each year, commencing on 20 January 2011
- (iii) Fixed Coupon Amount(s): AUD 62.50 per Calculation Amount
- (iv) Broken Amount: Not Applicable
- (v) Day Count Fraction (Condition 1(a)): Actual/Actual-ICMA unadjusted
- (vi) Determination Date(s) (Condition 1(a)): Interest Payment Dates
- (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable
- 17 **Floating Rate Provisions** Not Applicable
- 18 **Zero Coupon Note Provisions** Not Applicable
- 19 **Index Linked Interest Note Provisions** Not Applicable
- 20 **Equity Linked Interest Note Provisions** Not Applicable



<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	AUD 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
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	New Global Notes	No
		Temporary Global Note exchangeable 40 days after the Issue Date for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note.
29	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:	Sydney and TARGET
30	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
31	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
32	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
33	Redenomination, renominatisation and reconventioning provisions	Not Applicable
34	Consolidation provisions:	Not Applicable
35	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system.

**DISTRIBUTION**

36 (i) If syndicated, names and addresses of

**Rabobank**

**Royal Bank of Canada Europe Limited**  
71 Queen Victoria Street  
London EC4V 4DE



Managers:	United Kingdom Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International) Thames Court One Queenhithe London EC4V 3RL United Kingdom
(ii) Stabilising Manager(s) (if any):	Not Applicable
(iii) Managers' Commission:	1.400 per cent. selling commission 0.225 per cent. combined management and underwriting commission
37 If non-syndicated, name and address of Dealer:	Not Applicable
38 Applicable TEFRA exemption:	D Rules
39 Additional selling restrictions:	Not Applicable
40 Subscription period:	Not Applicable

#### GENERAL

41 Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):	Not Applicable
42 The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.636871, producing a sum of (for Notes not denominated in Euro):	Euro 31,843,550
43 In the case of Notes listed on Euronext Amsterdam:	Not Applicable

#### LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

#### RESPONSIBILITY

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

Signed on behalf of the Issuer:

By:

Duly authorised

## PART B – OTHER INFORMATION

### 1 Listing

- |       |   |   |
|-------|---|---|
| (i)   | Listing:  | Luxembourg Stock Exchange   |
| (ii)  | Admission to Trading:                                       | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 17 February 2010 |
| (iii) | Estimate of total expenses related to admission to trading: | Euro 400  |

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd.: AA+

As defined by S&P, an AAA rating means that the Notes have the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong.

As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk.

As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Epitroph Kefalaíagoras* in Greece, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Autorité des marchés financiers* (AMF) in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Kreditilsynet* in Norway, *Finanzmarktaufsicht* (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, the *Comisia Natională a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the issuer advises such action has been taken.

**Rabobank**



#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

- (i) Reasons for the offer: Banking business
- (ii) Estimated net proceeds: AUD 50,434,726.03  
(being the proceeds of AUD 50,195,000 plus 28 days' accrued interest of AUD 239,726.03)
- (iii) Estimated total expenses: AUD 812,500 (comprising a combined management selling and underwriting commission)

#### **6 Yield (Fixed Rate Notes Only)**

Indication of yield: 5.659 per cent. per annum  
The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

#### **7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

#### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

#### **9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

#### **10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

#### **11 Operational information**

- (i) Intended to be held in a manner which would allow Eurosystem eligibility: No
- (ii) ISIN Code: XS0477495658
- (iii) Common Code: 047749565
- (iv) German WKN-code: Not Applicable
- (v) Valoren Code: Not Applicable
- (vi) Private Placement number: Not Applicable
- (vii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): Not Applicable

- |        |  |                          |
|--------|--|--------------------------|
| (viii) | Delivery:  | Delivery against payment |
| (ix)   | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                              | Not Applicable           |
| (x)    | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch): | Not Applicable           |

## 12 General

- |        |  |   |
|--------|--|---|
| (i)    | Time period during which the offer is open:  | From and including 15 February 2010 to 30 days from 17 February 2010, provided that the offer period:<br><br>(i) in Austria will not commence until the filing required by the competent authority of Austria has been duly made; and<br><br>(ii) in Germany will not commence until the Final Terms have been published in accordance with Article 14 of the Prospectus Directive. |
| (ii)   | Description of the application process:  | Not Applicable  |
| (iii)  | Description of possibility to reduce subscriptions:  | Not Applicable  |
| (iv)   | Manner for refunding excess amount paid by applicants:   | Not Applicable  |
| (v)    | Minimum and/or maximum amount of application:  | Investors will be notified of their allocations of Notes and the settlement arrangements in respect thereof. The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys.   |
| (vi)   | Method and time limit for paying up the securities and for delivery of the securities:   | Not Applicable  |
| (vii)  | Manner and date in which results of the offer are to be made public:   | Not Applicable  |
| (viii) | Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable  |
| (ix)   | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:              | Not Applicable  |

**Rabobank**





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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2055A**

**TRANCHE NO: 11**

**AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2010 due 27 July 2012 (the "Notes")**

(to be consolidated and form a single series with the AUD 175,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 27 July 2009, the AUD 100,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 5 August 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 27 August 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 16 September 2009, the AUD 100,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 24 September 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 14 October 2009, the AUD 100,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 6 November 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 25 November 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 14 December 2009 and the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 11 January 2010)

Issue Price: 101.1875 per cent. (plus 204 days' accrued interest from and including 27 July 2009 to but excluding 16 February 2010)

**TD Securities**

**Rabobank International**

**Rabobank**

The date of these Final Terms is 12 February 2010



## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, both relating to a recent development (the "Offering Circular"), which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) Australia Branch
2	(i) Series Number:	2055A
	(ii) Tranche Number:	11
3	Specified Currency or Currencies:	Australian Dollars ("AUD")
4	Aggregate Nominal Amount:	
	(i) Series:	AUD 1,000,000,000
	(ii) Tranche:	AUD 75,000,000
5	Issue Price:	101.1875 per cent. of the Aggregate Nominal Amount plus 204 days' accrued interest from and including 27 July 2009 to but excluding 16 February 2010
6	(i) Specified Denominations:	AUD 1,000
	(ii) Calculation Amount:	AUD 1,000
7	(i) Issue Date:	16 February 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	27 July 2009

<b>8</b>	<b>Maturity Date:</b>	27 July 2012
<b>9</b>	<b>Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)</b>	No
<b>10</b>	<b>Interest Basis:</b>	5.50 per cent. Fixed Rate (Further particulars specified below)
<b>11</b>	<b>Redemption/Payment Basis:</b>	Redemption at par
<b>12</b>	<b>Change of Interest or Redemption/Payment Basis:</b>	Not Applicable
<b>13</b>	<b>Put/Call Options:</b>	Not Applicable
<b>14</b>	<b>(i) Status of the Notes:</b>	Senior
	<b>(ii) Date approval for issuance of Notes obtained:</b>	Not Applicable
<b>15</b>	<b>Method of distribution:</b>	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	<b>(i) Rate of Interest:</b>	5.50 per cent. per annum payable annually in arrear
	<b>(ii) Interest Payment Date(s):</b>	27 July in each year commencing on 27 July 2010 and ending on the Maturity Date
	<b>(iii) Fixed Coupon Amount(s):</b>	AUD 55.00 per Calculation Amount
	<b>(iv) Broken Amount:</b>	Not Applicable
	<b>(v) Day Count Fraction (Condition 1(a)):</b>	Actual/Actual-ICMA, following unadjusted
	<b>(vi) Determination Date(s) (Condition 1(a)):</b>	Not Applicable
	<b>(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:</b>	Not Applicable
<b>17</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable

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<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	AUD 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i));	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c));	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f));	No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
		Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note
	New Global Notes	No

- |           |   |   |
|-----------|---|---|
| <b>29</b> | Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:  | London and Sydney   |
| <b>30</b> | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No  |
| <b>31</b> | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable  |
| <b>32</b> | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:  | Not Applicable  |
| <b>33</b> | Redenomination, renominatisation and reconventioning provisions   | Not Applicable  |
| <b>34</b> | Consolidation provisions:   | Not Applicable  |
| <b>35</b> | Other terms or special conditions:  | So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system |

**DISTRIBUTION**

- |           |   |   |
|-----------|---|---|
| <b>36</b> | (i) If syndicated, names and addresses of Managers: | <p><b>The Toronto-Dominion Bank</b><br/> Triton Court<br/> 14/18 Finsbury Square<br/> London EC2A 1DB<br/> United Kingdom</p> |
|-----------|---|---|

**Coöperatieve Centrale Raiffeisen-Boerenleenbank  
B.A. (Rabobank International)**  
Thames Court  
One Queenhithe

**Rabobank**



London EC4V 3RL  
United Kingdom

- |       |   |  |
|-------|---|--|
| (ii)  | Stabilising Manager(s)<br>(if any):               | Not Applicable   |
| (iii) | Managers'<br>Commission:                          | 1.1875 per cent. selling commission<br>0.1875 per cent. combined management and<br>underwriting commission |
| 37    | If non-syndicated, name and<br>address of Dealer: | Not Applicable   |
| 38    | Applicable TEFRA exemption:                       | D Rules  |
| 39    | Additional selling restrictions:                  | Not Applicable   |
| 40    | Subscription period:                              | Not Applicable   |

#### GENERAL

- |    |   |                 |
|----|---|-----------------|
| 41 | Additional steps that may only<br>be taken following approval by<br>an Extraordinary Resolution in<br>accordance with Condition<br>14(a):                                   | Not Applicable  |
| 42 | The aggregate principal<br>amount of Notes issued has<br>been translated into Euro at the<br>rate of 0.629834 producing a<br>sum of (for Notes not<br>denominated in Euro): | Euro 47,237,550 |
| 43 | In the case of Notes listed on<br>Euronext Amsterdam:   | Not Applicable  |

#### LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

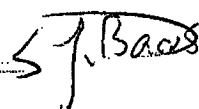
#### RESPONSIBILITY

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

Signed on behalf of the Issuer:

By:

Duly authorised



## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 16 February 2010.
- The Notes are to be consolidated and form a single series with the AUD 175,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 27 July 2009, the AUD 100,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 5 August 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 27 August 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 16 September 2009, the AUD 100,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 24 September 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 14 October 2009, the AUD 100,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 6 November 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 25 November 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 14 December 2009 and the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 11 January 2010 which are listed and admitted to trading on the Luxembourg Stock Exchange.
- (iii) Estimate of total expenses related to admission to trading: EUR 400

### 2 Ratings

- Rating: The Notes to be issued have been rated:
- S&P: AAA
- Moody's: Aaa
- Fitch Ratings Ltd: AA+

**Rabobank**



As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### **3 Notification**

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances (CBFA)* in Belgium, *Epitroph Kefalaiagoras* in Greece, *Comisión Nacional del Mercado de Valores (CNMV)* in Spain, *Autorité des marchés financiers (AMF)* in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa (CONSOB)* in Italy, *Kredittilsynet* in Norway, Financial Market Authority (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)* in Germany, the *Comisia Nationala a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | Banking business  |
| (ii)  | Estimated net proceeds    | AUD 77,142,354.45   |
| (iii) | Estimated total expenses: | AUD 1,053,750 (comprising a combined management, selling and underwriting commission of AUD 1,031,250 and Managers' expenses of AUD 22,500) |

### **6 Yield (Fixed Rate Notes Only)**

Indication of yield: 4.957 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

### **7 Historic interest rates (Floating Rate Notes only)**

Not Applicable



**8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (*Index-Linked Notes only*)**

Not Applicable

**9 Performance of rate[s] of exchange and explanation of effect on value of investment (*Dual Currency Notes only*)**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (*Equity-Linked Notes only*)**

Not Applicable

**11 Operational information**

- |        |   |                          |
|--------|---|--------------------------|
| (i)    | Intended to be held in a manner which would allow Eurosystem eligibility:                           | No                       |
| (ii)   | ISIN:   | XS0440737905             |
| (iii)  | Common Code:  | 044073790                |
| (iv)   | German WKN-code:  | A1AKDU                   |
| (v)    | Valoren Code:   | CH10371778               |
| (vi)   | Private Placement number:   | Not Applicable           |
| (vii)  | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable           |
| (viii) | Delivery:   | Delivery against payment |
| (ix)   | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                               | Not Applicable           |
| (x)    | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):  | Not Applicable           |

**12 General**

- |       |  |                |
|-------|--|----------------|
| (i)   | Time period during which the offer is open:            | Not Applicable |
| (ii)  | Description of the application process:                | Not Applicable |
| (iii) | Description of possibility to reduce subscriptions:    | Not Applicable |
| (iv)  | Manner for refunding excess amount paid by applicants: | Not Applicable |
| (v)   | Minimum and/or maximum amount of application:          | Not Applicable |
| (vi)  | Method and time limit for paying up the                | Not Applicable |

securities and for delivery of the securities:

- |        |  |                |
|--------|--|----------------|
| (vii)  | Manner and date in which results of the offer are to be made public:   | Not Applicable |
| (viii) | Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable |
| (ix)   | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:              | Not Applicable |

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2181A**

**TRANCHE NO: 1**

**EUR 1,750,000,000 3.00 per cent. Fixed Rate Notes 2010 due 16 February 2015 (the "Tranche A Notes")**

**EUR 250,000,000 3.00 per cent. Fixed Rate Notes 2010 due 16 February 2015 (the "Tranche B Notes" and, together with the Tranche A Notes, the "Notes")**

Issue Price of the Tranche A Notes: 99.872 per cent.

Issue Price of the Tranche B Notes: 99.927 per cent.

**BofA Merrill Lynch**

**HSBC**

**Rabobank  
International**

**UBS Investment  
Bank**

**Rabobank** The date of these Final Terms is 12 February 2010



## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the 'Offering Circular') dated May 8, 2009 and the supplemental Offering Circulars dated 23 October 2009 and 8 December 2009 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. The Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	2181A
	(ii) Tranche Number	1
3	Specified Currency or Currencies:	Euro ("EUR")
4	Aggregate Nominal Amount:	
	(i) Series:	EUR 2,000,000,000
	(ii) Tranche A:	EUR 1,750,000,000
	Tranche B:	EUR 250,000,000
5	Issue Price:	The Tranche A Notes will be issued at 99.872 per cent. of the Aggregate Nominal Amount and the Tranche B Notes will be issued at 99.927 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	EUR 1,000
	(ii) Calculation Amount	EUR 1,000
7	(i) Issue Date:	16 February 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8	Maturity Date:	16 February 2015

<b>9</b>	<b>Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)</b>	<b>No</b>
<b>10</b>	<b>Interest Basis:</b>	<b>3.00 per cent. Fixed Rate</b>
<b>11</b>	<b>Redemption/Payment Basis:</b>	<b>Redemption at par</b>
<b>12</b>	<b>Change of Interest or Redemption/Payment Basis:</b>	<b>Not Applicable</b>
<b>13</b>	<b>Put/Call Options:</b>	<b>Not Applicable</b>
<b>14</b>	(i) <b>Status of the Notes:</b>	<b>Senior</b>
	(ii) <b>Date approval for issuance of Notes obtained:</b>	<b>Not Applicable</b>
<b>15</b>	<b>Method of distribution:</b>	<b>Syndicated</b>
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
<b>16</b>	<b>Fixed Rate Note Provisions</b>	<b>Applicable</b>
	(i) <b>Rate of Interest:</b>	<b>3.00 per cent. per annum payable annually in arrear</b>
	(ii) <b>Interest Payment Date(s):</b>	<b>16 February in each year commencing on 16 February 2011 and ending on the Maturity Date</b>
	(iii) <b>Fixed Coupon Amount (s):</b>	<b>EUR 30.00 per Calculation Amount</b>
	(iv) <b>Broken Amount:</b>	<b>Not Applicable</b>
	(v) <b>Day Count Fraction (Condition 1(a)):</b>	<b>Actual/Actual ICMA</b>
	(vi) <b>Determination Date(s) (Condition 1(a)):</b>	<b>Interest Payment Dates</b>
	(vii) <b>Other terms relating to the method of calculating interest for Fixed Rate Notes:</b>	<b>Not Applicable</b>
<b>17</b>	<b>Floating Rate Provisions</b>	<b>Not Applicable</b>
<b>18</b>	<b>Zero Coupon Note Provisions</b>	<b>Not Applicable</b>
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	<b>Not Applicable</b>
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	<b>Not Applicable</b>
<b>21</b>	<b>Dual Currency Note Provisions</b>	<b>Not Applicable</b>
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	<b>Not Applicable</b>
<b>23</b>	<b>Put Option</b>	<b>Not Applicable</b>

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<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	EUR 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
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Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note.

	New Global Notes:	Yes
29	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:	TARGET
30	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
31	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
32	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
33	Redenomination, renominatisation and reconventioning provisions	Not Applicable
34	Consolidation provisions:	Not Applicable
35	Other terms or special conditions:	So long as Bearer Notes are represented by a permanent Global Note and the permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system.

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**DISTRIBUTION**

<b>36</b>	<b>(i)</b> If syndicated, names and addresses of Managers:	<b>Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International)</b> Thames Court One Queenhithe London EC4V 3RL United Kingdom  <b>HSBC Bank plc</b> 8 Canada Square London E14 5HQ United Kingdom  <b>Merrill Lynch International</b> 2 King Edward Street London EC1A 1HQ United Kingdom  <b>UBS Limited</b> 1 Finsbury Avenue London EC2M 2PP United Kingdom
	<b>(ii)</b> Stabilising Manager(s) (if any):	Not Applicable
	<b>(iii)</b> Managers' Commission:	Combined management and underwriting commission of 0.25 per cent. of the Aggregate Nominal Amount of the Notes
<b>37</b>	If non-syndicated, name and address of Dealer:	Not Applicable
<b>38</b>	Applicable TEFRA exemption:	D Rules
<b>39</b>	Additional selling restrictions:	Not Applicable
<b>40</b>	Subscription period:	Not Applicable
<b>GENERAL</b>		
<b>41</b>	Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):	Not Applicable
<b>42</b>	The aggregate principal amount of Notes issued has been translated into Euro at the rate of [•], producing a sum of (for Notes not denominated in Euro):	Not Applicable
<b>43</b>	In the case of Notes listed on Euronext Amsterdam:	Applicable
	<b>(i)</b> Numbering and letters:	Not Applicable



- (ii) Amsterdam Listing Agent: Coöperatieve Centrale Raiffeisen-  
Boerenleenbank B.A. (Rabo Securities)
- (iii) Amsterdam Paying Agent: Coöperatieve Centrale Raiffeisen-  
Boerenleenbank B.A. (Rabo Securities)

#### LISTING AND ADMISSION TO TRADING APPLICATION

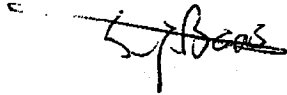
These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

#### RESPONSIBILITY

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

Signed on behalf of the Issuer:

By:



Duly authorised

**Rabobank**



## PART B – OTHER INFORMATION

### 1 Listing

- |   |  |
|---|--|
| (i) Listing:  | Euronext Amsterdam by NYSE Euronext  |
| (ii) Admission to Trading:  | Application has been made for the Notes to be admitted to trading on Euronext Amsterdam by NYSE Euronext with effect from 16 February 2010 |
| (iii) Estimate of total expenses related to admission to trading: | EUR 3,400  |

### 2 Ratings

- |         |   |
|---------|---|
| Rating: | The Notes to be issued have been rated: |
|         | S&P: AAA                                |
|         | Moody's: Aaa                            |
|         | Fitch Ratings Ltd: AA+                  |

As defined by S&P, an AAA rating means that the Notes has the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Finanzmarktaufsicht* (FMA) in Austria, the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Finanstilsynet* in Denmark, *Finanssivalvonta (Fiva)* in Finland, *Autorité des marchés financiers (AMF)* in France, *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)* in Germany, *Epitroph Kefalaiagoras* in Greece, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa (CONSOB)* in Italy, (*Commission de Surveillance du Secteur Financier CSSF*) in Luxembourg, *Kredittilsynet* in Norway, *Comissão do Mercado de Valores Mobiliários (CMVM)* in Portugal, *Comisia Natională a Valorilor Mobiliare* in Romania, *Comisión Nacional del Mercado de Valores (CNMV)* in Spain, *Finansinspektionen* in Sweden and the Financial Services Authority (FSA) in the United Kingdom with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

As regards the offer to the public in Italy, the Offering Circular as supplemented by the supplemental Offering Circulars dated 23 October 2009 and 8 December 2009 has been duly "passported" pursuant to Article 17 and 18 of the Prospectus Directive, Article 98 (2) of the Legislative Decree No. 58 of 24 February 1998, as amended, and CONSOB Regulation No 11971/1999, as amended, by providing CONSOB, the Italian competent authority, through the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*), with the certificate; a copy of the duly approved Offering Circular and the supplemental Offering Circulars dated 23 October 2009 and 8 December 2009 and a translation into Italian language of the summary note included in the Offering Circular.

#### 4 Interests of natural and legal persons involved in the Issue

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### 5 Reasons for the offer, estimated net proceeds and total expenses

(i)	Reasons for the offer:	Banking business
(ii)	Estimated net proceeds	Tranche A: EUR 1,743,385,000 Tranche B: EUR 249,192,500
(iii)	Estimated total expenses:	EUR 5,000,000 (comprising a combined management and underwriting commission)

#### 6 Yield (*Fixed Rate Notes Only*)

Indication of yield:	Tranche A: 3.028 per cent. per annum Tranche B: 3.016 per cent. per annum
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The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

#### 7 Historic interest rates (*Floating Rate Notes only*)

Not Applicable

#### 8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (*Index-Linked Notes only*)

Not Applicable

#### 9 Performance of rate[s] of exchange and explanation of effect on value of investment (*Dual Currency Notes only*)

Not Applicable

#### 10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (*Equity-Linked Notes only*)

Not Applicable

#### 11 Operational information

(i)	Intended to be held in a manner which would allow Eurosystem eligibility:	Yes  Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSD's as common safekeeper and does not necessarily mean
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that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the European eligibility criteria.

(ii)	ISIN Code:	XS0487438979
(iii)	Common Code:	048743897
(iv)	German WKN-code:	Not Applicable
(v)	Private Placement number	Not Applicable
(vi)	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s):	Not Applicable
(vii)	Delivery:	Delivery against payment
(viii)	Names and addresses of additional Paying/ Delivery Agent(s) (if any):	Not Applicable
(ix)	Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch	Not Applicable

## 12 General

(i)	Time period during which the offer is open:	30 days from 16 February 2010, provided that the offer period in Austria will not commence until the filing required by the competent authority of Austria has been duly made.
(ii)	Description of the application process:	Not Applicable
(iii)	Description of possibility to reduce subscriptions:	Not Applicable
(iv)	Manner for refunding excess amount paid by applicants:	Not Applicable
(v)	Minimum and/or maximum amount of application:	Investors will be notified of their allocations of Notes and the settlement arrangements in respect thereof. The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys.
(vi)	Method and time limit for paying up the securities and for delivery of the securities:	Not Applicable
(vii)	Manner and date in which results of the offer are to be made public:	Not Applicable

(viii) Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: Not Applicable

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**Final Terms**

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FACE INTERNATIONAL  
CORPORATE FINANCE

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2175A**

**TRANCHE NO: 1**

**TRY 21,000,000 Fixed Rate Notes 2010 due 15 February 2019 (the "Notes")**

Issue Price: 100 per cent.

**Rabobank International**

The date of these Final Terms is 11 February 2010

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## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated May 8, 2009 and the supplemental Offering Circular dated 23 October 2009 and 8 December 2009, both relating to recent developments (the 'Offering Circular'), which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	2175A
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Turkish Lira ("TRY")
4	Aggregate Nominal Amount:	
	(i) Series:	TRY 21,000,000
	(ii) Tranche:	TRY 21,000,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	TRY 200,000
	(ii) Calculation Amount:	TRY 200,000
7	(i) Issue Date:	15 February 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8	Maturity Date:	Interest Payment Date falling on or nearest to 15 February 2019

- |    |  |   |
|----|--|---|
| 9  | Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax) | No  |
| 10 | Interest Basis:  | 10.20 per cent. Fixed Rate<br>(further particulars specified below) |
| 11 | Redemption/Payment Basis:  | Redemption at par<br>(further particulars specified below)          |
| 12 | Change of Interest or Redemption/Payment Basis:                                  | Not Applicable  |
| 13 | Put/Call Options:  | Not Applicable  |
| 14 | (i) Status of the Notes:   | Senior  |
|    | (ii) Date approval for issuance of Notes obtained:                               | Not Applicable  |
| 15 | Method of distribution:  | Non-syndicated  |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |    |  |  |
|----|--|--|
| 16 | <b>Fixed Rate Note Provisions</b>  | Applicable   |
|    | (i) Rate(s) of Interest:   | 10.20 per cent. per annum payable semi-annually in arrear  |
|    | (ii) Interest Payment Date(s):   | 15 February and 15 August in each year commencing on 15 August 2010 and ending on the Maturity Date subject to adjustment in accordance with the Modified Following Business Day Convention.<br><br>For the avoidance of doubt, for the purpose of these Notes "Modified Following Business Day Convention" shall have the meaning given to it in Condition 6(b)(ii) and Business Day shall have the meaning given to it in Condition 1(a) for which the Business Centre shall be TARGET and Istanbul. |
|    | (iii) Fixed Coupon Amount (s):   | Not Applicable   |
|    | (iv) Broken Amount:  | Not Applicable   |
|    | (v) Day Count Fraction (Condition 1(a)):   | Actual/360 adjusted  |
|    | (vi) Determination Date(s) (Condition 1(a)):   | Not Applicable   |
|    | (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable   |
| 17 | <b>Floating Rate Note Provisions</b>   | Not Applicable   |
| 18 | <b>Zero Coupon</b>   | Not Applicable   |
| 19 | <b>Index Linked Interest</b>   | Not Applicable   |





**Provisions**

**20 Equity Linked Interest Note Provisions** Not Applicable

**21 Dual Currency Note Provisions** Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

**22 Call Option** Not Applicable

**23 Put Option** Not Applicable

**24 Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note** TRY 200,000 per Calculation Amount

**25 Final Redemption Amount (Equity Linked Redemption Notes) of each Note** Not Applicable

**26 Final Redemption Amount (Index Linked Redemption Notes) of each Note** Not Applicable

**27 Early Redemption Amount**

- (i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)): As set out in the Conditions
- (ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)): Yes
- (iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)): No

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

<b>28</b>	<b>Form of Notes</b>	<b>Bearer Notes</b>  Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note
	New Global Notes:	Yes
<b>29</b>	<b>Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:</b>	<b>TARGET and Istanbul</b>
<b>30</b>	<b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):</b>	<b>No</b>
<b>31</b>	<b>Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:</b>	<b>Not Applicable</b>
<b>32</b>	<b>Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:</b>	<b>Not Applicable</b>
<b>33</b>	<b>Redenomination, renominatisation and reconventioning provisions</b>	<b>Not Applicable</b>
<b>34</b>	<b>Consolidation provisions:</b>	<b>Not Applicable</b>
<b>35</b>	<b>Other terms or special conditions:</b>	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system.

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## DISTRIBUTION

- |           |   |  |
|-----------|---|--|
| <b>36</b> | (i) If syndicated, names and addresses of Managers: | Not Applicable   |
|           | (ii) Stabilising Manager(s) (if any):               | Not Applicable   |
|           | (iii) Managers'/Dealer's Commission:                | Not Applicable   |
| <b>37</b> | If non-syndicated, name and address of Dealer:      | Rabobank International, Thames Court, One Queenhithe, London EC4V 3RL, United Kingdom<br><br>If the sole Dealer in respect of Notes issued by Rabobank Nederland is Rabobank International Rabobank International will not subscribe for the Notes, but will act as agent for the placement of Notes. Such Notes will be deemed to be issued at the time when the Notes are transferred from Rabobank International to the subscriber and Rabobank International receives funds from the subscriber on behalf of Rabobank Nederland. |
| <b>38</b> | Applicable TEFRA exemption:                         | D Rules  |
| <b>39</b> | Additional selling restrictions:                    | Not Applicable   |
| <b>40</b> | Subscription period:                                | Not Applicable   |

## GENERAL

- |           |  |  |
|-----------|--|--|
| <b>41</b> | Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):                                | Not Applicable   |
| <b>42</b> | The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.481013 producing a sum of (for Notes not denominated in Euro): | Euro 10.101.273  |
| <b>43</b> | In the case of Notes listed on Euronext Amsterdam:   | Applicable   |
|           | (i) Numbering and letters:   | Not Applicable   |
|           | (ii) Amsterdam Listing Agent:  | Rabobank Nederland or Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabo Securities) |
|           | (iii) Amsterdam Paying Agent:  | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabo Securities)                       |

## LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

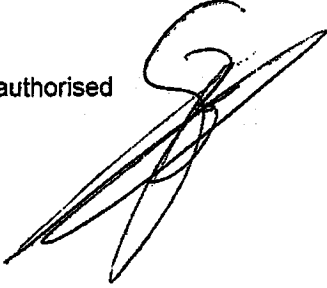
**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

A handwritten signature in black ink, consisting of several overlapping loops and strokes, positioned to the right of the text 'By:' and 'Duly authorised'.

**Rabobank**



## PART B – OTHER INFORMATION

### 1 Listing

- |   |   |
|---|---|
| (i) Listing:  | Euronext Amsterdam  |
| (ii) Admission to Trading:  | Application has been made for the Notes to be admitted to trading on Euronext Amsterdam with effect from the Issue Date |
| (iii) Estimate of total expenses related to admission to trading: | EUR 4.450   |

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by S&P, an AAA rating means that the Notes has the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Interests of natural and legal persons involved in the issue/offer

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 4 Yield (Fixed Rate Notes Only)

Indication of yield: 10.20 per cent.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

### 5 Operational information

- |   |                |
|---|----------------|
| (i) Intended to be held in a manner which would allow Eurosystem eligibility: | No             |
| (ii) ISIN Code:   | XS0485185754   |
| (iii) Common Code:  | 048518575      |
| (iv) German WKN-code:   | Not Applicable |
| (v) Private Placement number  | Not Applicable |

- |          |   |                          |
|----------|---|--------------------------|
| (vi)     | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable           |
| (i)      | The Depository Trust Company  | Not Applicable           |
| (vii)    | Delivery:   | Delivery against payment |
| (viii)   | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                               | Not Applicable           |
| (ix)     | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):  | Not Applicable           |
| <b>6</b> | <b>General</b>  | <b>Not Applicable</b>    |

**Rabobank**



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CREDIT ADVISANCE

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2178A**

**TRANCHE NO: 1**

**USD 500,000,000 2.50 per cent. Fixed Rate Notes 2010 due 12 December 2013  
(the "Notes")**

Issue Price: 101.132 per cent.

**Credit Suisse**

**Rabobank International**

**TD Securities**

**Rabobank** of these Final Terms is 10 February 2010



## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the "Offering Circular") dated 8 May 2009 and the supplemental Offering Circulars dated 23 October 2009 and 8 December 2009, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. The Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	2178A
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	United States dollars ("USD")
4	Aggregate Nominal Amount:	
	(i) Series:	USD 500,000,000
	(ii) Tranche:	USD 500,000,000
5	Issue Price:	101.132 per cent. of the Aggregate Nominal Amount of the Tranche
6	(i) Specified Denominations:	USD 1,000
	(ii) Calculation Amount:	USD 1,000
7	(i) Issue Date:	12 February 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8	Maturity Date:	12 December 2013
9	Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No



<b>10</b>	<b>Interest Basis:</b>	2.50 per cent. Fixed Rate (further particulars specified below)
<b>11</b>	<b>Redemption/Payment Basis:</b>	Redemption at par
<b>12</b>	<b>Change of Interest or Redemption/ Payment Basis:</b>	Not Applicable
<b>13</b>	<b>Put/Call Options:</b>	Not Applicable
<b>14</b>	(i) <b>Status of the Notes:</b>	Senior
	(ii) <b>Date approval for issuance of Notes obtained:</b>	Not Applicable
<b>15</b>	<b>Method of distribution:</b>	Syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) <b>Rate of Interest:</b>	2.50 per cent. per annum payable annually in arrear
	(ii) <b>Interest Payment Date(s):</b>	12 December in each year
	(iii) <b>Fixed Coupon Amount:</b>	USD 25.00 per Calculation Amount
	(iv) <b>Broken Amount:</b>	There will be a short first coupon from and including 12 February 2010 to but excluding 12 December 2010, with a broken amount of USD 20.83 per Calculation Amount
	(v) <b>Day Count Fraction (Condition 1(a)):</b>	30E/360, unadjusted
	(vi) <b>Determination Date(s) (Condition 1(a)):</b>	Not Applicable
	(vii) <b>Other terms relating to the method of calculating interest for Fixed Rate Notes:</b>	Not Applicable
<b>17</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and <del>Subordinated</del> Redemption</b>	USD 1,000 per Calculation Amount

	<b>Notes) of Each Note</b>	
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of Each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes)</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(f)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
		Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note

	<b>New Global Notes:</b>	<b>No</b>
<b>29</b>	<b>Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:</b>	<b>London and New York</b>
<b>30</b>	<b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):</b>	<b>No</b>
<b>31</b>	<b>Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:</b>	<b>Not Applicable</b>
<b>32</b>	<b>Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:</b>	<b>Not Applicable</b>
<b>33</b>	<b>Redenomination, renominalisation and reconventioning provisions</b>	<b>Not Applicable</b>
<b>34</b>	<b>Consolidation provisions:</b>	<b>Not Applicable</b>
<b>35</b>	<b>Other terms or special conditions:</b>	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

**DISTRIBUTION**

<b>36</b>	<b>(i) If syndicated, names and addresses of Managers:</b>	<b>Credit Suisse Securities (Europe) Limited</b> One Cabot Square London E14 4QJ United Kingdom
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**Rabobank**



**Coöperatieve Centrale Raiffeisen-Boerenleenbank  
B.A. (Rabobank International)**

Thames Court  
One Queenhithe  
London EC4V 3RL  
United Kingdom

**The Toronto-Dominion Bank**

Triton Court  
14/18 Finsbury Square  
London EC2A 1DB  
United Kingdom

- |       |   |  |
|-------|---|--|
| (ii)  | Stabilising Manager(s)<br>(if any):               | Not Applicable   |
| (iii) | Managers'<br>Commission:                          | 1.625 per cent. of the Aggregate Nominal Amount<br>combined management, underwriting and selling<br>commission |
| 37    | If non-syndicated, name and<br>address of Dealer: | Not Applicable   |
| 38    | Applicable TEFRA exemption:                       | D Rules  |
| 39    | Additional selling restrictions:                  | Not Applicable   |
| 40    | Subscription period:                              | Not Applicable   |

**GENERAL**

- |    |  |                  |
|----|--|------------------|
| 41 | Additional steps that may only<br>be taken following approval by<br>an Extraordinary Resolution in<br>accordance with Condition<br>14(a):                                  | Not Applicable   |
| 42 | The aggregate principal<br>amount of Notes issued has<br>been translated into Euro at the<br>rate of 0.7125, producing a<br>sum of (for Notes not<br>denominated in Euro): | Euro 356,250,000 |
| 43 | In the case of Notes listed on<br>Euronext Amsterdam:  | Not Applicable   |

**LISTING AND ADMISSION TO TRADING APPLICATION**

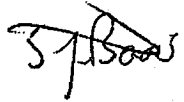
These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

A handwritten signature in black ink, appearing to read 'S. P. B. S.', is written over the 'By:' label.

Duly authorised

**Rabobank**



## PART B – OTHER INFORMATION

### 1 Listing

- |       |   |  |
|-------|---|--|
| (i)   | Listing:  | Luxembourg Stock Exchange  |
| (ii)  | Admission to Trading:                                       | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 12 February 2010. |
| (iii) | Estimate of total expenses related to admission to trading: | Euro 2,005   |

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Finanzmarktaufsicht* (FMA) in Austria, the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Finanstilsynet* in Denmark, *Finanssivalvonta* (Fiva) in Finland, *Autorité des marchés financiers* (AMF) in France, *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, *Epitroph Kefalaigoras* in Greece, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Commission de Surveillance du Secteur Financier* (CSSF) in Luxembourg, *Kredittilsynet* in Norway, *Comissão do Mercado de Valores Mobiliários* (CMVM) in Portugal, *Comisia Natională a Valorilor Mobiliare* in Romania, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Finansinspektionen* in Sweden and the Financial Services Authority (FSA) in the United Kingdom with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

#### 4 Interests of natural and legal persons involved in the issue

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### 5 Reasons for the offer, estimated net proceeds and total expenses

- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | Banking Business  |
| (ii)  | Estimated net proceeds    | USD 497,535,000   |
| (iii) | Estimated total expenses: | USD 8,125,000 (comprising a combined management, underwriting and selling commission) |

#### 6 Yield (*Fixed Rate Notes Only*)

- |                      |   |
|----------------------|---|
| Indication of yield: | 2.178 per cent. per annum   |
|                      | The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield. |

#### 7 Historic interest rates (*Floating Rate Notes only*)

Not Applicable

#### 8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (*Index-Linked Notes only*)

Not Applicable

#### 9 Performance of rate[s] of exchange and explanation of effect on value of investment (*Dual Currency Notes only*)

Not Applicable

#### 10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (*Equity-Linked Notes only*)

Not Applicable

#### 11 Operational information

- |        |   |                          |
|--------|---|--------------------------|
| (i)    | Intended to be held in a manner which would allow Eurosystem eligibility:                           | No                       |
| (ii)   | ISIN Code:  | XS0486153413             |
| (iii)  | Common Code:  | 048615341                |
| (iv)   | German WKN-code:  | Not Applicable           |
| (v)    | Private Placement number  | Not Applicable           |
| (vi)   | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable           |
| (vii)  | Delivery:   | Delivery against payment |
| (viii) | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                               | Not Applicable           |

**Rabobank**

- (ix) Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch): Not Applicable

**12 General**

- (i) Time period during which the offer is open: 30 days from 12 February 2010, provided that the offer period in Austria will not commence until the filing required by the competent authority of Austria has been duly made.
- (ii) Description of the application process: Not Applicable
- (iii) Description of possibility to reduce subscriptions: Not Applicable
- (iv) Manner for refunding excess amount paid by applicants: Not Applicable
- (v) Minimum and/or maximum amount of application: Not Applicable
- (vi) Method and time limit for paying up the securities and for delivery of the securities: Investors will be notified of their allocations of Notes and the settlement arrangements in respect thereof. The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys
- (vii) Manner and date in which results of the offer are to be made public: Not Applicable
- (viii) Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: Not Applicable



## Final Terms

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2011A**

**TRANCHE NO: 6**

**TRY 25,000,000 11.00 per cent. Fixed Rate Notes 2010 due 22 May 2012 (the "Notes")**

(to be consolidated and form a single series with the TRY 50,000,000 11.00 per cent. Fixed Rate Notes 2009 due 22 May 2012 issued on 22 May 2009, the TRY 25,000,000 11.00 per cent. Fixed Rate Notes 2009 due 22 May 2012 issued on 22 June 2009, the TRY 50,000,000 11.00 per cent. Fixed Rate Notes 2009 due 22 May 2012 issued on 22 July 2009), the TRY 100,000,000 11.00 per cent. Fixed Rate Notes 2009 due 22 May 2012 issued on 14 August 2009 and the TRY 50,000,000 11.00 per cent. Fixed Rate Notes 2009 due 22 May 2012 issued on 3 September 2009 (together the "Existing Notes")

Issue Price: 104.225 per cent. (plus 265 days accrued interest from and including 22 May 2009 to, but excluding, the Issue Date).

**RBC Capital Markets**

The date of these Final Terms is 9 February 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular, dated May 8, 2009, the supplemental Offering Circular dated October 23, 2009 and the supplemental offering circular dated December 8, 2009, both relating to a recent development (the "**Offering Circular**"), which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

- |          |                                   |   |
|----------|-----------------------------------|---|
| <b>1</b> | Issuer:                           | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.<br>(Rabobank Nederland)  |
| <b>2</b> | (i) Series Number:                | 2011A   |
|          | (ii) Tranche Number:              | 6   |
| <b>3</b> | Specified Currency or Currencies: | New Turkish Lira ("TRY")  |
| <b>4</b> | Aggregate Nominal Amount:         |   |
|          | (i) Series:                       | TRY 300,000,000   |
|          | (ii) Tranche:                     | TRY 25,000,000  |
|          |                                   | (upon the Exchange Date (as defined below) the Notes will be consolidated and form a single series with the Existing Notes) |
| <b>5</b> | Issue Price:                      | 104.225 per cent. (plus 265 days accrued interest from and including 22 May 2009 to, but excluding, the Issue Date)         |
| <b>6</b> | (i) Specified Denominations:      | TRY 1,000   |
|          | (ii) Calculation Amount:          | TRY 1,000   |
| <b>7</b> | (i) Issue Date:                   | 11 February 2010  |

(ii)	Interest Commencement Date (if different from the Issue Date):	22 May 2009
8	Maturity Date:	22 May 2012
9	Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
10	Interest Basis:	11.00 per cent. Fixed Rate
11	Redemption/Payment Basis:	Redemption at par
12	Change of Interest or Redemption/ Payment Basis:	Not Applicable
13	Put/Call Options:	Not Applicable
14	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
15	Method of distribution:	Non-syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

16	<b>Fixed Rate Note Provisions</b>	Applicable
(i)	Rate of Interest:	11.00 per cent. per annum payable annually in arrear
(ii)	Interest Payment Date(s):	22 May in each year
(iii)	Fixed Coupon Amount:	TRY 110 per Calculation Amount
(iv)	Broken Amount:	Not Applicable
(v)	Day Count Fraction (Condition 1(a)):	Actual/Actual ICMA (unadjusted)
(vi)	Determination Date(s) (Condition 1(a)):	Not Applicable
(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17	<b>Floating Rate Note Provisions</b>	Not Applicable
18	<b>Zero Coupon Note Provisions</b>	Not Applicable
19	<b>Index Linked Interest Note Provisions</b>	Not Applicable
20	<b>Equity Linked Interest Note Provisions</b>	Not Applicable

<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	TRY 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional	As set out in the Conditions

- Disruption Event (if applicable) (Condition 7(i)):
- (ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)): Yes
- (iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)): Yes

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |           |   |  |
|-----------|---|--|
| <b>28</b> | <b>Form of Notes</b>  | Bearer Notes   |
|           |   | Temporary Global Note exchangeable for a Permanent Global Note not less than 40 days after the Issue Date (the " <b>Exchange Date</b> ") which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note. Upon the Exchange Date the Notes will be consolidated and form a single series with the Existing Notes. |
|           | New Global Notes  | No   |
| <b>29</b> | Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:  | Istanbul and London  |
| <b>30</b> | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No   |
| <b>31</b> | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable   |
| <b>32</b> | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:  | Not Applicable   |

- |    |   |   |
|----|---|---|
| 33 | Redenomination, renominalisation and reconventioning provisions | Not Applicable  |
| 34 | Consolidation provisions:                                       | Not Applicable  |
| 35 | Other terms or special conditions:                              | So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system |

**DISTRIBUTION**

- |    |   |  |
|----|---|--|
| 36 | (i) If syndicated, names and addresses of Managers: | Not Applicable   |
|    | (ii) Stabilising Manager(s) (if any):               | Not Applicable   |
|    | (iii) Dealer's Commission:                          | 1.1875 per cent. selling concession<br>0.1875 per cent. combined management and underwriting commission  |
| 37 | If non-syndicated, name and address of Dealer:      | Royal Bank of Canada Europe Limited<br>71 Queen Victoria Street<br>London, EC4V 4DE<br>United Kingdom  |
| 38 | Applicable TEFRA exemption:                         | D Rules  |
| 39 | Additional selling restrictions:                    | <u><b>Turkey</b></u><br><br>Each Manager has acknowledged that the Notes have not been, and will not be, registered with the Turkish Capital Markets Board (" <b>CMB</b> ") under the provisions of Law no. 2499 of the Republic of Turkey relating to capital markets (the " <b>Capital Markets Law</b> "). The Managers have represented and agreed that no disclosure document nor any other offering material related to the offering will be utilised in connection with any general offering to the public within the Republic of Turkey for the purpose of the sale of the Notes (or beneficial interests therein) without the prior approval |

of the CMB.

In addition, the Managers have represented and agreed that they have not sold or caused to be sold and will not sell or cause to be sold outside Turkey the Notes (or beneficial interests therein) to residents of Turkey, unless such sale is authorised pursuant to Article 15(d)(ii) of Decree 32 (as amended from time to time) and the CMB regulations.

**40** Subscription period: Not Applicable

**GENERAL**

**41** Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): Not Applicable

**42** The aggregate principal amount of Notes issued has been translated into Euro at the rate of,0.483193 producing a sum of (for Notes not denominated in Euro): Euro 12,079,825

**43** In the case of Notes listed on Euronext Amsterdam: Not Applicable

## **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

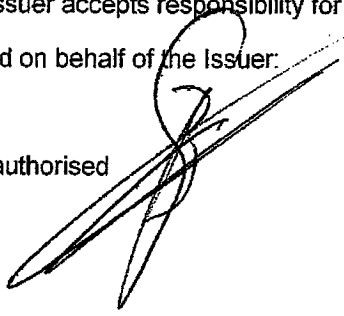
### **RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, is written over the text "Signed on behalf of the Issuer:", "By:", and "Duly authorised".



## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from the Issue Date.
- The Notes are to be consolidated and form a single series with the Existing Notes which are listed and admitted to trading on the Luxembourg Stock Exchange.
- (iii) Estimate of total expenses related to admission to trading: EUR 400

### 2 Ratings

- Rating: The Notes to be issued have been rated:
- S&P: AAA
- Moody's: Aaa
- Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten) has provided each of the Commission bancaire, financière et des assurances (CBFA) in Belgium, Eptroph Kefalaiagoras in Greece, Comisión Nacional del Mercado de Valores (CNMV) in Spain, Autorité des marchés financiers (AMF) in France, Irish Financial Regulatory Authority in Ireland, Commissione Nazionale per le Società e la Borsa (CONSOB) in Italy, Kredittilsynet in Norway, Finanzmarktaufsicht (FMA) in Austria, Finanssivalvonta (Fiva) in Finland, Finansinspektionen in Sweden, Financial Services Authority (FSA) in the United Kingdom, Commission de surveillance du secteur financier (CSSF) in Luxembourg, the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) in Germany, the Comisia Națională a Valorilor Mobiliare (CNVM) in Romania, Finanstilsynet in Denmark and Comissão do Mercado de Valores Mobiliários (CMVM) in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

- (i) Reasons for the offer: Banking business
- (ii) Estimated net proceeds TRY 27,709,075.34 (including 265 days accrued interest of TRY 1,996,575.34)
- (iii) Estimated total expenses: TRY 343,750  
(being the combined management and underwriting commission and selling concession)

#### **6 Yield (Fixed Rate Notes Only)**

- Indication of yield: 8.822 per cent. per annum
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

#### **7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

#### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

#### **9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

#### **10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

#### **11 Operational information**

- (i) Intended to be held in a manner which would allow Eurosystem eligibility: No
- (ii) Temporary ISIN Code: XS0486378689  
ISIN Code XS0429357782
- (iii) Temporary Common Code: 048637868  
Common Code 042935778

- (iv) German WKN-code: Not Applicable
- (v) Private Placement number Not Applicable
- (vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): Not Applicable
- (vii) Delivery: Delivery against payment
- (viii) Names and addresses of additional Paying/ Delivery Agent(s) (if any): Not Applicable
- (ix) Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch): Not Applicable

**12 General** Not Applicable

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OFFICE OF INTERNATIONAL  
CERTIFICATION

**NOTICE OF FINAL AGGREGATE NOMINAL AMOUNT**



**RABOBANK NEDERLAND**

Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.  
(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000  
Global Medium-Term Note Programme  
Due from seven days to perpetuity

**ISIN CODE: XS0480542777**

**SERIES NO: 2176A**

**TRANCHE NO: 1**

**EUR 30,000,000 Floating Rate Notes 2010 due 12 February 2015 (the "Notes")**

Reference is made to the Final Terms dated 3 February 2010 (the "Final Terms") relating to the Notes issued by Coöperatieve Centrale Raiffeisen Boerenleenbank B.A. (Rabobank Nederland) (the "Issuer"). Under the Terms and Conditions of the Notes the Issuer reserved the right to increase or decrease the Aggregate Nominal Amount of the Notes depending on the amount of Notes subscribed for during the subscription period. In accordance with this right the Issuer has decided to increase the Aggregate Nominal Amount of the Notes.

**The Issuer hereby confirms that the final Aggregate Nominal Amount of the Notes is EUR 37,000,000.**

*This notice has been prepared for information purposes only. The offering of the Notes is being made solely on the basis of the Final Terms together with the Offering Circular dated 8 May 2009, the Offering Circular Supplement dated 23 October 2009 and the Offering Circular Supplement 8 December 2009.*

Date: 9 February 2010

A handwritten signature in black ink, consisting of several overlapping loops and strokes, positioned to the right of the date.

## Final Terms

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2118A**

**TRANCHE NO: 5**

**TRY 50,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 (the "Notes")**

**(to be consolidated and form a single series with the TRY 50,000,000 9.50 per cent. Fixed Rate Notes 2009 and the TRY 25,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 issued on 22 October 2009, the TRY 50,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 issued on 16 November 2009, the TRY 50,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 issued on 16 December 2009 and the TRY 50,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 issued on 22 January 2010 (together the "Existing Notes")**

Issue Price of the Notes: 98.425 per cent. (plus 20 days accrued interest from and including 22 January 2010 to, but excluding, the Issue Date)

**RBC Capital Markets**

The date of these Final Terms is 9 February 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the 'Offering Circular') dated May 8, 2009 and the supplemental Offering Circulars dated 23 October 2009 and 8 December 2009, both relating to a recent development, which constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

- |   |                                   |  |
|---|-----------------------------------|--|
| 1 | Issuer:                           | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.<br>(Rabobank Nederland)   |
| 2 | (i) Series Number:                | 2118A  |
|   | (ii) Tranche Number:              | 5  |
| 3 | Specified Currency or Currencies: | New Turkish Lira ("TRY")   |
| 4 | Aggregate Nominal Amount:         |  |
|   | (i) Series:                       | TRY 275,000,000  |
|   | (ii) Tranche:                     | TRY 50,000,000   |
|   |                                   | On the Issue Date the Notes will be consolidated and form a single series with the Existing Notes  |
| 5 | Issue Price:                      | 98.425 per cent. of the Aggregate Nominal Amount .<br>(plus 20 days accrued interest from and including 22 January 2010 to, but excluding, the Issue Date) |
| 6 | (i) Specified Denominations:      | TRY 1,000  |
|   | (ii) Calculation Amount:          | TRY 1,000  |
| 7 | (i) Issue Date:                   | 11 February 2010   |

(ii)	Interest Commencement Date (if different from the Issue Date):	Not Applicable
<b>8</b>	<b>Maturity Date:</b>	22 January 2014
<b>9</b>	<b>Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)</b>	No
<b>10</b>	<b>Interest Basis:</b>	9.50 per cent. Fixed Rate
<b>11</b>	<b>Redemption/Payment Basis:</b>	Redemption at par
<b>12</b>	<b>Change of Interest or Redemption/ Payment Basis:</b>	Not Applicable
<b>13</b>	<b>Put/Call Options:</b>	Not Applicable
<b>14</b>	(i) <b>Status of the Notes:</b>	Senior
	(ii) <b>Date approval for issuance of Notes obtained:</b>	Not Applicable
<b>15</b>	<b>Method of distribution:</b>	Non-Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
(i)	Rate of Interest:	9.50 per cent. per annum payable annually in arrear
(ii)	Interest Payment Date(s):	22 January in each year, commencing 22 January 2011
(iii)	Fixed Coupon Amount:	TRY 95 per Calculation Amount
(iv)	Broken Amount:	Not Applicable
(v)	Day Count Fraction (Condition 1(a)):	Actual/Actual ICMA (unadjusted)
(vi)	Determination Date(s) (Condition 1(a)):	Not Applicable
(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
<b>17</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note</b>	Not Applicable

**Provisions**

**21 Dual Currency Note Provisions** Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

**22 Call Option** Not Applicable

**23 Put Option** Not Applicable

**24 Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note** TRY 1,000 per Calculation Amount

**25 Final Redemption Amount (Equity Linked Redemption Notes) of each Note** Not Applicable

**26 Final Redemption Amount (Index Linked Redemption Notes) of each Note** Not Applicable

**27 Early Redemption Amount**

(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes,

As set out in the Conditions



following an Additional Disruption Event (if applicable) (Condition 7(f)):

- |       |   |     |
|-------|---|-----|
| (ii)  | Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)): | Yes |
| (iii) | Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):         | No  |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes  Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note.
	New Global Notes:	No
<b>29</b>	<b>Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:</b>	Istanbul and London
<b>30</b>	<b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):</b>	No
<b>31</b>	<b>Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:</b>	Not Applicable
<b>32</b>	<b>Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:</b>	Not Applicable
<b>33</b>	<b>Redenomination, renominatisation and reconventioning provisions</b>	Not Applicable

- 34** Consolidation provisions: Not Applicable
- 35** Other terms or special conditions: So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

#### DISTRIBUTION

- 36** (i) If syndicated, names and addresses of Managers: Not Applicable
- (ii) Stabilising Manager(s) (if any): Not Applicable
- (iii) Dealer's Commission: 1.400 per cent. selling commission  
0.225 per cent. management and underwriting commission
- 37** If non-syndicated, name and address of Dealer: **Royal Bank of Canada Europe Limited**  
71 Queen Victoria Street  
London EC4V 4DE  
United Kingdom
- 38** Applicable TEFRA exemption: D Rules
- 39** Additional selling restrictions: **Turkey**  
Each Manager has acknowledged that the Notes have not been, and will not be, registered with the Turkish Capital Markets Board ("CMB") under the provisions of Law no. 2499 of the Republic of Turkey relating to capital markets (the "**Capital Markets Law**"). The Managers have represented and agreed that no disclosure document nor any other offering material related to the offering will be utilised in connection with any general offering to the public within the Republic of Turkey for the purpose of the sale of the Notes (or beneficial interests therein) without the prior approval of the CMB.  
  
In addition, the Managers have represented and agreed that they have not sold or caused to be sold and will not sell or cause to be sold outside Turkey the

Notes (or beneficial interests therein) to residents of Turkey, unless such sale is authorised pursuant to Article 15(d)(ii) of Decree 32 (as amended from time to time) and the CMB regulations.

**40** Subscription period: Not Applicable

**GENERAL**

**41** Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): Not Applicable

**42** The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.483193 producing a sum of (for Notes not denominated in Euro): Euro 24,159,650

**43** In the case of Notes listed on Euronext Amsterdam: Not Applicable

**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

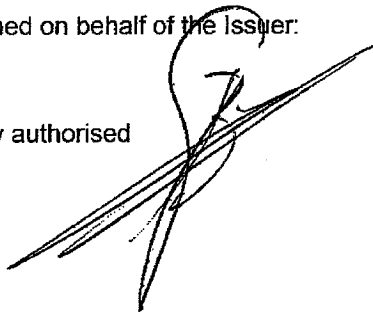
**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from the Issue Date.  
The Notes are to be consolidated and form a single series with the Existing Notes on the Issue Date
- (iii) Estimate of total expenses related to admission to trading: EUR 400

### 2 Ratings

- Rating: The Notes to be issued have been rated:
- S&P: AAA
- Moody's: Aaa
- Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the Financial Market Authority (FMA) in Austria, *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Finanstilsynet* in Denmark, *Finanssivalvonta (Fiva)* in Finland, *Autorité des marchés financiers (AMF)* in France, *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)* in Germany, *Epitroph Kefalaigoras* in Greece, Irish Financial Services Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa (CONSOB)* in Italy, *Commission de surveillance du secteur financier (CSSF)* in Luxembourg, *Kredittilsynet* in Norway, *Comissão do Mercado de Valores Mobiliários (CMVM)* in Portugal, Romanian National Securities Commission (*Comisia Națională a Valorilor Mobiliare*) in Romania, *Comisión Nacional del Mercado de Valores (CNMV)* in Spain, *Finansinspektionen* in Sweden and Financial Services Authority (FSA) in the United Kingdom with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |  |
|-------|---------------------------|--|
| (i)   | Reasons for the offer:    | Banking business   |
| (ii)  | Estimated net proceeds    | TRY 48,660,273.97  |
| (iii) | Estimated total expenses: | TRY 812,500 (being the combined management and underwriting commission and selling concession) |

#### **6 Yield (Fixed Rate Notes Only)**

- |                      |   |
|----------------------|---|
| Indication of yield: | The yield of the Notes is 9.995 per cent. per annum   |
|                      | The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield. |

#### **7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

#### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

#### **9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

#### **10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

#### **11 Operational information**

- |       |   |                |
|-------|---|----------------|
| (i)   | Intended to be held in a manner which would allow Eurosystem eligibility:                           | No             |
| (ii)  | ISIN Code:  | XS0458474383   |
| (iii) | Common Code:  | 045847438      |
| (iv)  | German WKN-code:  | Not Applicable |
| (v)   | Private Placement number  | Not Applicable |
| (vi)  | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable |

- |        |  |                          |
|--------|--|--------------------------|
| (vii)  | Delivery:  | Delivery against payment |
| (viii) | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                              | Not Applicable           |
| (ix)   | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch): | Not Applicable           |

**12 General**

Not Applicable

**SIMPLIFIED PROSPECTUS FOR SWITZERLAND AND FINAL TERMS**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2177A**

**TRANCHE NO: 1**

**USD 13,500,000 Floating Rate Notes 2010 due 12 February 2015 (the "Notes")**

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3 February 2010

## Simplified Prospectus<sup>1</sup>

in accordance with Art. 5 of the  
Swiss Federal Act on Collective Investment Schemes of 23 June 2006

### **COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A. (RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

### **COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A. (RABOBANK NEDERLAND) AUSTRALIA BRANCH**

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### **COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A. (RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

## **USD 13,500,000 Floating Rate Notes 2010 due 12 February 2015 (the "Notes") pursuant to the EUR 110,000,000,000 Global Medium-Term Note Programme**

*The purchase of Notes may involve substantial risks and is suitable only for investors who have the knowledge and experience in financial and business matters necessary to enable them to evaluate the risks and the merits of an investment in the Notes. Before making an investment decision, prospective purchasers of Notes should consider carefully, in the light of their own financial circumstances and investment objectives, all the information not only set forth in this Simplified Prospectus but to consider carefully the information set forth in the Final Terms and the Offering Circular (both as defined below), as supplemented from time to time and as might be obtained free of charge from: Julius Baer & Co. Ltd., Hohlstrasse 604/606, 8010 Zurich (Tel: +41 58 888 8181) In case of differing provisions between this Simplified Prospectus on the one hand and the terms of the Offering Circular together with the Final Terms on the other hand, the provisions of the latter shall prevail.*

#### **(a) Issuer and issuer's head office:**

- |               |   |
|---------------|---|
| - Name        | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) (the "Issuer"). |
| - Head office | Utrecht, the Netherlands<br>(place of incorporation is Amsterdam, the                     |

<sup>1</sup> This Simplified Prospectus is prepared in accordance with Art. 5 of the Swiss Federal Act on Collective Investment Schemes of 23 June 2006 for the public offering of the Notes in Switzerland or from Switzerland. The terms of the Notes are set forth in the Offering Circular (as defined below) and the Final Terms (as defined below).

The offering circular relating to the issuer's EUR 110,000,000,000 Global Medium-Term Note Programme, approved by the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten* or AFM), in its capacity as competent authority under Dutch securities laws on 8 May 2009 and the supplemental offering circulars dated 23 October 2009 and 8 December 2009, both relating to a recent development, (together the "Offering Circular") together constitute a base prospectus for the purposes of Article 5.4 of the Directive 2003/71/EC (the Prospectus Directive) and Article 5.6 of the Financial Supervision Act (*Wet financieel toezicht*) as of 1 January 2007 (the "Dutch Securities Act") and regulations thereunder (together "Dutch securities laws").

The relevant final terms in respect of the issue of Notes are dated 3 February 2010 (the "Final Terms") and should be read in conjunction with the Offering Circular.



	Netherlands).
- Guarantor	None
- Distribution in Switzerland	Julius Baer & Co. Ltd. (the "Distributor")
<b>(b) Security:</b>	
- Brief description of the type of products	<p>These Notes are interest linked instruments which redeem at par. The Notes provide investors with the possibility of receiving a return on their investment in the form of an annual interest payment. The amount of the interest payment (see Interest Payments below) is dependent on the USD-LIBOR-BBA and subject to a floor (minimum of 1.70 per cent per annum) and a cap (maximum of 6.25 per cent per annum).</p> <p>The investors face the issuer risk (see further information below in the section Issuer risk).</p> <p>The description in this section is for illustration purposes only. The exact calculation of the Final Redemption Amount (as defined below) is described below.</p>
- Swiss security number, ISIN and Common Code	<p>Swiss security number: 10027974</p> <p>ISIN: XS0480540722</p> <p>Common Code: 048054072</p>
- Calculation Agent	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International).
- Total amount, denominations, minimum investment	<p>USD 13,500,000 divided into denominations of USD 1,000 per Note (the "Specified Denomination"), minimum investment of USD 1,000.</p> <p>The total amount of the Notes may change depending on the demand for the Notes. Any increase or decrease of the total amount of the Notes will be stipulated in an amendment and restatement of this Simplified Prospectus.</p>
- Calculation Amount	USD 1,000
- Currency of the security	U.S.Dollars ("USD")
- Issue price	The issue price ("Issue Price") is 100 per cent. of the Specified Denomination.
<b>(c) Price-setting, payment, expiration and redemption details</b>	
- Trading volume	Minimum trading volume is one Note
- Rights attached to the Note	Each Note will be redeemed on the Maturity Date (as defined below) in accordance with the redemption provisions set out below (see Redemption).
- Status of the Notes	Senior

- Exercise Not applicable
- Maturity The Notes are issued on the Issue Date and are due on the Maturity Date (both terms as defined below), provided that the Notes are not redeemed early or purchased and cancelled prior to the Maturity Date.
- Issue Date, Maturity Date
  - "Issue Date" means 12 February 2010; this is the date of issuance of the Notes.
  - "Maturity Date" means 12 February 2015; this is the date on which the Notes will be redeemed by a cash payment.
- Paying Agent, Exercise Agent
  - Paying Agents:
    - Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom
    - Deutsche Bank Luxembourg S.A., 2 Boulevard Konrad Adenauer, L-1115 Luxembourg, Luxembourg
    - Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International), Croeselaan 18, 3521 CB Utrecht, The Netherlands
  - Exercise Agent: Not applicable.
- Clearing Euroclear Bank S.A./N.V., Clearstream Banking société anonyme, SIX SIS AG.
- Listing Euronext Amsterdam
- Admission to trading Application has been made for the Notes to be admitted to trading on Euronext, Amsterdam with effect from the Issue Date.
- Restriction on transferability, tradability, trading details
  - U.S.A: The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended, and are subject to U.S. tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to U.S. persons.
  - General: No action has been taken which would permit a public offering of the Notes in any jurisdiction where action for that purpose is required. Accordingly, no Notes may be offered or sold, directly or indirectly, and neither this document nor any advertisement or offering material may be distributed or published in any such jurisdiction, except in circumstances that will result in compliance with any applicable laws and regulations.
  - Israel: Neither the offering contemplated by this Simplified Prospectus nor by the corresponding Final Terms nor the securities offered hereunder have been or will be registered with the Securities Authority of the State of Israel. Accordingly, the securities offered hereunder may not be offered or sold to the general public. The securities offered hereunder shall only be offered to parties of the types that are listed in the First Schedule to the Securities Law, 5728-1968, of

the State of Israel.

Investors should refer to the Offering Circular and the Final Terms for further details of applicable selling restrictions.

Notes may have no established trading market when issued, and one may never develop. If a market does develop, it may not be very liquid. Therefore, investors may not be able to sell their Notes easily or at all or at prices that will provide them with a yield comparable to similar investments that have a developed secondary market. Illiquidity may have a severely adverse effect on the market value of Notes.

- Interest Payments

The **Rate of Interest** for each Interest Period shall be determined by the Calculation Agent as a rate equal to the relevant ISDA Rate. 'ISDA Rate' for an Interest Period means a rate equal to the Floating Rate that would be determined by the Calculation Agent under a Swap Transaction under the terms of an agreement incorporating the ISDA Definitions and under which:

- (x) the Floating Rate Option is USD-LIBOR-BBA;
- (y) the Designated Maturity is 3 months; and
- (z) the relevant Reset Date is the first day of that Interest Period.

The Rate of Interest will be a minimum of 1.70 per cent. per annum (floor) and a maximum of 6.25 per cent. per annum (cap).

For the purposes of this sub-paragraph (Interest Payments), 'Floating Rate', 'Calculation Agent', 'Floating Rate Option', 'Designated Maturity', 'Reset Date' and 'Swap Transaction' have the meanings given to those terms in the ISDA Definitions.

'ISDA Definitions' means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., unless otherwise specified hereon.

**Interest Period(s):** The period commencing on (and including) the Issue Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period commencing on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date.

**Specified Interest Payment Date(s):** 12 February in each year, commencing on 12 February 2011 and ending on the Maturity Date.

Further provisions: Day Count Fraction: 30/360, unadjusted; Following Business Day Convention; Business Centre(s): London and New York; all as further defined in condition 1(a) of the Offering Circular.

- Redemption (the "Final Redemption Amount")

Provided that the Notes have not been previously redeemed or purchased and cancelled in accordance with the terms and conditions of the Notes (as set

forth in the Offering Circular), the Final Redemption Amount will be USD 1,000 per Calculation Amount (redemption at par).

- Fees

In connection with the offer and sale of the Notes, the Distributor will acquire the Notes from Rabobank International at a discount to the Issue Price or at the Issue Price. If the Distributor acquires the Notes at the Issue Price, Rabobank International will pay to the Distributor a distribution fee. Such amounts received by the Distributor may be in addition to the brokerage cost/fee normally applied by the Distributor. The investor acknowledges that such distribution fee may be retained by the Distributor. Further information is available from the Distributor on request.

Further fees may be charged by the investor's banks for the keeping and/or sale of the Notes.

- Tax considerations

The investors will be liable for all current and future taxes and duties. All investors should consult their legal and tax advisors on the tax implications of buying, holding and selling the Notes taking into account their particular circumstances.

The Issuer understands that the Notes qualify as so called transparent derivatives in accordance with the guidelines No. 15 of the Swiss Federal Tax Administration concerning bonds and derivative financial instruments.

The Interest Payments qualify as taxable income.

The Issuer understands further that the Notes are neither subject to Swiss withholding tax nor to stamp duties at the time of issuance in the primary market. Secondary market transactions are, however, subject to the securities transfer tax.

The herein mentioned summary of the taxation treatment applies at the time of the issuance of the Notes. Tax laws and the practice of the tax administration may change any time.

**(d) Brief reference to the significant risks for investors**

- Product-specific risks

The Notes are issued with principal determined by reference to an index or formula, to changes in the prices of securities or other factors (each a "Relevant Factor").

Potential investors should be aware of the following product-specific risks, which may materialize, amongst others:

- (i) the market price of the Notes may be volatile;
- (ii) they may receive no premium;
- (iii) payment of principal or premium may occur at a different time or in a different currency than expected;

- (iv) they may lose all or a substantial portion of their principal;
- (v) a Relevant Factor may be subject to significant fluctuations that may not correlate with changes in interest rates, currencies or other indices;
- (vi) if a Relevant Factor is applied to Notes in conjunction with a multiplier greater than one or contains some other leverage factor, the effect of changes in the Relevant Factor on principal or interest payable will likely be magnified; and
- (vii) the timing of changes in a Relevant Factor may affect the actual yield to investors, even if the average level is consistent with their expectations. In general, the earlier the change in the Relevant Factor, the greater the effect on yield.

Investors should understand that the Final Redemption Amount will be paid out at the Maturity Date only. During the lifetime of the Notes, the Notes might be traded at lower prices.

- Issuer risk

Investors bear credit risk on the Issuer. The Note's value is dependent not only on the performance of the USD-LIBOR-BBA (as defined below), but also on the creditworthiness of the Issuer, which may vary over the term of the structured product. There are certain factors that may affect the Issuer's ability to fulfill its obligations under the Notes. These are set out in more detail under 'Risk Factors' in the Offering Circular and include the fact that the Issuer's results can be adversely affected by (i) general economic conditions, (ii) competition, (iii) regulatory change and (iv) standard banking risks including changes in interest and foreign exchange rates and operational, credit, market, liquidity and legal risk.

The Issuer is under the behavioural supervision of the Netherlands Authority for the Financial Markets.

At the date of this Simplified Prospectus, the Issuer has been assigned the following ratings: AAA/Aaa/AA+, by Standard & Poor's, Moody's and Fitch, respectively. Investors should understand that the Notes are not rated.

**(e) Underlying value or values**

- Description of the underlying value or values or how they are calculated      USD-LIBOR-BBA with a designated maturity of 3 months.
- Identification of the underlying value      USD-LIBOR-BBA appears on Reuters Screen Page LIBOR01.

**(f) Notices**

- Notices regarding the Notes      Unforeseen changes to the conditions for the structured product which were not agreed contractually but which arise during the product's term will be published in the *Neue Zürcher Zeitung*.
- Notices to Noteholders may be given by delivery of the relevant notice to the relevant clearing system for

communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

**(g) Applicable law and place of jurisdiction**

The Notes, the receipts, the coupons or talons are governed by, and shall be construed in accordance with, the laws of the Netherlands.

The competent courts of Amsterdam, the Netherlands and the United States Federal and New York State courts sitting in New York City, the Borough of Manhattan are to have non-exclusive jurisdiction to settle any disputes which may arise out of or in connection with any Notes, receipts, coupons or talons and accordingly any legal action or proceedings arising out of or in connection with any Notes, receipts, coupons or talons may be brought in such courts. These submissions are made for the benefit of each of the holders and shall not affect the right of any of them to take proceedings in any other court of competent jurisdiction.

**(h) Indication that the structured product is neither a collective investment scheme nor subject to authorization by the supervisory authority (cf. art. 5 para. 2 section c CISA)**

The product is not a collective investment scheme as per the Federal Act on Collective Investment Schemes (CISA) and is not subject to approval or supervision by the Swiss Financial Market Supervisory Authority (FINMA).

**NOTICE OF FINAL AGGREGATE NOMINAL AMOUNT**



**RABOBANK NEDERLAND**

Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.  
(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000  
Global Medium-Term Note Programme  
Due from seven days to perpetuity

**ISIN CODE: XS0480540722**

**SERIES NO: 2177A**

**TRANCHE NO: 1**

**USD 13,500,000 Floating Rate Notes 2010 due 12 February 2015 (the "Notes")**

Reference is made to the Final Terms dated 3 February 2010 (the "Final Terms") relating to the Notes issued by Coöperatieve Centrale Raiffeisen Boerenleenbank B.A. (Rabobank Nederland) (the "issuer"). Under the Terms and Conditions of the Notes the issuer reserved the right to increase or decrease the Aggregate Nominal Amount of the Notes depending on the amount of Notes subscribed for during the subscription period. In accordance with this right the issuer has decided to increase the Aggregate Nominal Amount of the Notes.

**The issuer hereby confirms that the final Aggregate Nominal Amount of the Notes is USD 20,000,000.**

*This notice has been prepared for information purposes only. The offering of the Notes is being made solely on the basis of the Final Terms together with the Offering Circular dated 8 May 2009, the Offering Circular Supplement dated 23 October 2009 and the Offering Circular Supplement 8 December 2009.*

Date: 9 February 2010

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RAIFFEISEN INTERNATIONAL  
CORPORATE FINANCE

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

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**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2176A**

**TRANCHE NO: 1**

**EUR 30,000,000 Floating Rate Notes 2010 due 12 February 2015 (the "Notes")**

Issue Price: 100 per cent.

**Rabobank International**

The date of these Final Terms is 3 February 2010



## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the 'Offering Circular') dated May 8, 2009 and the supplemental Offering Circular dated 23 October 2009 and 8 December 2009, both relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

<b>1</b>	<b>Issuer:</b>	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
<b>2</b>	(i) <b>Series Number:</b>	2176A
	(ii) <b>Tranche Number:</b>	1
<b>3</b>	<b>Specified Currency or Currencies:</b>	Euro ("EUR")
<b>4</b>	<b>Aggregate Nominal Amount:</b>	The Aggregate Nominal Amount of the Notes will depend on the demand for the Notes and any increase or decrease in the Aggregate Nominal Amount as a result thereof will be published as soon as practicable after 5 February 2010
	(i) <b>Series:</b>	EUR 30,000,000
	(ii) <b>Tranche:</b>	EUR 30,000,000
<b>5</b>	<b>Issue Price:</b>	100 per cent. of the Aggregate Nominal Amount
<b>6</b>	(i) <b>Specified Denominations:</b>	EUR 1,000
	(ii) <b>Calculation Amount:</b>	EUR 1,000
<b>7</b>	(i) <b>Issue Date:</b>	12 February 2010
	(ii) <b>Interest Commencement Date (if different from the Issue Date):</b>	Not Applicable

<b>8</b>	<b>Maturity Date:</b>	<b>Specified Interest Payment Date falling on or nearest to 12 February 2015</b>
<b>9</b>	<b>Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)</b>	<b>No</b>
<b>10</b>	<b>Interest Basis:</b>	<b>3 month EUR-EURIBOR-Reuters (further particulars specified below)</b>
<b>11</b>	<b>Redemption/Payment Basis:</b>	<b>Redemption at par (further particulars specified below)</b>
<b>12</b>	<b>Change of Interest or Redemption/Payment Basis:</b>	<b>Not Applicable</b>
<b>13</b>	<b>Put/Call Options:</b>	<b>Not Applicable</b>
<b>14</b>	<b>(i) Status of the Notes:</b>	<b>Senior</b>
	<b>(ii) Date approval for issuance of Notes obtained:</b>	<b>Not Applicable</b>
<b>15</b>	<b>Method of distribution:</b>	<b>Non-syndicated</b>

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>16</b>	<b>Fixed Rate Note Provisions</b>	<b>Not Applicable</b>
<b>17</b>	<b>Floating Rate Note Provisions</b>	<b>Applicable</b>
	<b>(i) Interest Period(s):</b>	<b>The period commencing on (and including) the Issue Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period commencing on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date.</b>
	<b>(ii) Specified Interest Payment Dates:</b>	<b>12 February in each year, commencing on 12 February 2011 and ending on the Maturity Date</b>
	<b>(iii) Business Day Convention:</b>	<b>Following Business Day Convention</b>
	<b>(iv) Business Centre(s) (Condition 1(a)):</b>	<b>London and TARGET</b>
	<b>(v) Manner in which the Rate(s) of Interest is/are to be determined:</b>	<b>ISDA Determination</b>
	<b>(vi) Interest Period Date(s):</b>	<b>Not Applicable</b>
	<b>(vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):</b>	<b>Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International), Utrecht Branch</b>
	<b>(viii) Screen Rate Determination</b>	<b>Not Applicable</b>

	(Condition 1(a)):	
(ix)	ISDA Determination (Condition 1(a)):	Applicable
	- Floating Rate Option:	EUR-EURIBOR-Reuters
	- Designated Maturity:	3 months
	- Reset Date:	The first date of each Interest Period
	- ISDA Definitions: <i>(if different from those set out in the Conditions)</i>	Not Applicable
(x)	Margin(s):	Not Applicable
(xi)	Minimum Rate of Interest:	1.50 per cent. per annum
(xii)	Maximum Rate of Interest:	5.00 per cent. per annum
(xiii)	Day Count Fraction (Condition 1(a)):	30/360, unadjusted
(xiv)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	EUR 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
(i)	Early Redemption Amount(s) payable	As set out in the Conditions

per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):

- |       |   |     |
|-------|---|-----|
| (ii)  | Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)): | No  |
| (iii) | Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):         | Yes |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |    |   |  |
|----|---|--|
| 28 | Form of Notes   | Bearer Notes<br><br>Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note<br><br>New Global Notes: Yes |
| 29 | Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:                      | London and TARGET  |
| 30 | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No   |

- |           |   |   |
|-----------|---|---|
| <b>31</b> | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable  |
| <b>32</b> | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:  | Not Applicable  |
| <b>33</b> | Redenomination, renominatisation and reconventioning provisions   | Not Applicable  |
| <b>34</b> | Consolidation provisions:   | Not Applicable  |
| <b>35</b> | Other terms or special conditions:  | So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system |

**DISTRIBUTION**

- |           |   |   |
|-----------|---|---|
| <b>36</b> | (i) If syndicated, names and addresses of Managers: | Not Applicable  |
|           | (ii) Stabilising Manager(s) (if any):               | Not Applicable  |
|           | (iii) Managers'/Dealer's Commission:                | Not Applicable  |
| <b>37</b> | If non-syndicated, name and address of Dealer:      | Rabobank International, Thames Court, One Queenhithe, London EC4V 3RL, United Kingdom |

If the sole Dealer in respect of Notes issued by Rabobank Nederland is Rabobank International Rabobank International will not subscribe for the Notes, but will act as agent for the placement of Notes. Such Notes will be deemed to be issued at the time when the Notes are transferred from Rabobank International to the subscriber and Rabobank International receives funds from the subscriber on behalf of Rabobank Nederland

- |           |                                  |                |
|-----------|----------------------------------|----------------|
| <b>38</b> | Applicable TEFRA exemption:      | D Rules        |
| <b>39</b> | Additional selling restrictions: | Not Applicable |
| <b>40</b> | Subscription period:             | Not Applicable |

**GENERAL**

- |           |   |   |
|-----------|---|---|
| <b>41</b> | Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):                             | Not Applicable  |
| <b>42</b> | The aggregate principal amount of Notes issued has been translated into Euro at the rate of [ . ] producing a sum of (for Notes not denominated in Euro): | EUR 30,000,000  |
| <b>43</b> | In the case of Notes listed on Euronext Amsterdam:  | Applicable  |
|           | (i) Numbering and letters:  | Not Applicable  |
|           | (ii) Amsterdam Listing Agent:   | Coöperatieve Centrale Raffeisen-Boerenleenbank B.A. (Rabo Securities) |
|           | (iii) Amsterdam Paying Agent:   | Coöperatieve Centrale Raffeisen-Boerenleenbank B.A. (Rabo Securities) |

**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland

**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised



## PART B – OTHER INFORMATION

### 1 Listing

- |       |   |  |
|-------|---|--|
| (i)   | Listing:  | Euronext Amsterdam   |
| (ii)  | Admission to Trading:                                       | Application has been made for the Notes to be admitted to trading on Euronext, Amsterdam with effect from the Issue Date |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 2,650  |

### 2 Ratings

Rating:	The Notes to be issued have been rated:	
	S&P:	AAA
	Moody's:	Aaa
	Fitch Ratings Ltd:	AA+

As defined by S&P, an AAA rating means that the Notes has the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Finanzmarktaufsicht* (FMA) in Austria, the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Finanstilsynet* in Denmark, *Finanssivalvonta* (Fiva), in Finland, *Autorité des marchés financiers* (AMF) in France, *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, *Epitroph Kefalaiahoras* in Greece, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Commission de Surveillance du Secteur Financier* (CSSF) in Luxembourg, *Kreditilsynet* in Norway, *Comissão do Mercado de Valores Mobiliários* (CMVM) in Portugal, *Comisia Națională a Valorilor Mobiliare* (CNVM) in Romania, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Finansinspektionen* in Sweden and the *Financial Services Authority* (FSA) in the United Kingdom with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

### 4 Interests of natural and legal persons involved in the issue/offer



Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

**5 Reasons for the offer, estimated net proceeds and total expenses**

- (iv) Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus
- (v) Estimated net proceeds EUR 30,000,000
- (vi) Estimated total expenses: Not Applicable

**6 Yield (Fixed Rate Notes Only)**

Indication of yield: Not Applicable

**7 Historic interest rates**

Details of historic EUR EURIBOR rates can be obtained from Reuters EURIBOR01.

**8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

**9 Performance of rates of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

**11 Operational information**

- (vii) Intended to be held in a manner which would allow Eurosystem eligibility: Yes  
Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.
- (viii) ISIN Code: XS0480542777
- (ix) Common Code: 048054277
- (x) German WKN-code: Not Applicable
- (xi) Private Placement number: Not Applicable
- (xii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): Applicable  
SIS SegalInterSettle AG: Swiss Valoren code: 10027975
- (i) The Depository Trust Company: Not Applicable

- |        |   |  |
|--------|---|--|
| (xiii) | <b>Delivery:</b>  | Delivery against payment   |
| (xiv)  | <b>Names and addresses of additional Paying/ Delivery Agent(s) (if any):</b>                              | Not Applicable   |
| (xv)   | <b>Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):</b> | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International), Utrecht Branch |

**12 General**

- |        |   |   |
|--------|---|---|
|        | <b>Applicable</b>   |   |
| (i)    | <b>Time period during which the offer is open:</b>  | 3 February 2010 to (and including) 5 February 2010  |
| (ii)   | <b>Description of the application process:</b>  | Not Applicable  |
| (iii)  | <b>Description of possibility to reduce subscriptions:</b>  | Not Applicable  |
| (iv)   | <b>Manner for refunding excess amount paid by applicants:</b>   | Not Applicable  |
| (v)    | <b>Minimum and/or maximum amount of application:</b>  | Not Applicable  |
| (vi)   | <b>Method and time limit for paying up the securities and for delivery of the securities:</b>   | Investors will be notified of their allocations of the Notes and the settlement arrangements in respect thereof. The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. |
| (vii)  | <b>Manner and date in which results of the offer are to be made public:</b>   | Not Applicable  |
| (viii) | <b>Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised:</b> | Not Applicable  |

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**SIMPLIFIED PROSPECTUS FOR SWITZERLAND AND FINAL TERMS**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2176A**

**TRANCHE NO: 1**

**EUR 30,000,000 Floating Rate Notes 2010 due 12 February 2015 (the "Notes")**

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3 February 2010

## Simplified Prospectus<sup>1</sup>

in accordance with Art. 5 of the  
Swiss Federal Act on Collective Investment Schemes of 23 June 2006

### COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A. (RABOBANK NEDERLAND)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

### COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A. (RABOBANK NEDERLAND) AUSTRALIA BRANCH

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

### COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A. (RABOBANK NEDERLAND) SINGAPORE BRANCH

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

## EUR 30,000,000 Floating Rate Notes 2010 due 12 February 2015 (the "Notes") pursuant to the EUR 110,000,000,000 Global Medium-Term Note Programme

*The purchase of Notes may involve substantial risks and is suitable only for investors who have the knowledge and experience in financial and business matters necessary to enable them to evaluate the risks and the merits of an investment in the Notes. Before making an investment decision, prospective purchasers of Notes should consider carefully, in the light of their own financial circumstances and investment objectives, all the information not only set forth in this Simplified Prospectus but to consider carefully the information set forth in the Final Terms and the Offering Circular (both as defined below), as supplemented from time to time and as might be obtained free of charge from: Julius Baer & Co. Ltd., Hohlstrasse 604/606, 8010 Zurich (Tel: +41 58 888 8181) In case of differing provisions between this Simplified Prospectus on the one hand and the terms of the Offering Circular together with the Final Terms on the other hand, the provisions of the latter shall prevail.*

#### (a) Issuer and Issuer's head office:

- |               |   |
|---------------|---|
| - Name        | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) (the "Issuer"). |
| - Head office | Utrecht, the Netherlands<br>(place of incorporation is Amsterdam, the                     |

<sup>1</sup> This Simplified Prospectus is prepared in accordance with Art. 5 of the Swiss Federal Act on Collective Investment Schemes of 23 June 2006 for the public offering of the Notes in Switzerland or from Switzerland. The terms of the Notes are set forth in the Offering Circular (as defined below) and the Final Terms (as defined below).

The offering circular relating to the Issuer's EUR 110,000,000,000 Global Medium-Term Note Programme, approved by the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten* or AFM), in its capacity as competent authority under Dutch securities laws on 8 May 2009 and the supplemental offering circulars dated 23 October 2009 and 8 December 2009, both relating to a recent development, (together the "Offering Circular") together constitute a base prospectus for the purposes of Article 5.4 of the Directive 2003/71/EC (the Prospectus Directive) and Article 5.6 of the Financial Supervision Act (*Wet financieel toezicht*) as of 1 January 2007 (the "Dutch Securities Act") and regulations thereunder (together "Dutch securities laws").

The relevant final terms in respect of the issue of Notes are dated 3 February 2010 (the "Final Terms") and should be read in conjunction with the Offering Circular.

	Netherlands).
- Guarantor	None
- Distribution in Switzerland	Julius Baer & Co. Ltd. (the "Distributor")
<b>(b) Security:</b>	
- Brief description of the type of products	<p>These Notes are interest linked instruments which redeem at par. The Notes provide investors with the possibility of receiving a return on their investment in the form of an annual interest payment. The amount of the interest payment (see Interest Payments below) is dependent on the EUR-EURIBOR-REUTERS and subject to a floor (minimum of 1.5 per cent per annum) and a cap (maximum of 5 per cent per annum).</p> <p>The investors face the issuer risk (see further information below in the section Issuer risk).</p> <p>The description in this section is for illustration purposes only. The exact calculation of the Final Redemption Amount (as defined below) is described below.</p>
- Swiss security number, ISIN and Common Code	<p>Swiss security number: 10027975  ISIN: XS0480542777  Common Code: 048054277</p>
- Calculation Agent	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International).
- Total amount, denominations, minimum investment	<p>EUR 30,000,000 divided into denominations of EUR 1,000 per Note (the "Specified Denomination"), minimum investment of EUR 1,000.</p> <p>The total amount of the Notes may change depending on the demand for the Notes. Any increase or decrease of the total amount of the Notes will be stipulated in an amendment and restatement of this Simplified Prospectus.</p>
- Calculation Amount	EUR 1,000
- Currency of the security	Euro ("EUR")
- Issue price	The issue price ("Issue Price") is 100 per cent. of the Specified Denomination.
<b>(c) Price-setting, payment, expiration and redemption details</b>	
- Trading volume	Minimum trading volume is one Note
- Rights attached to the Note	Each Note will be redeemed on the Maturity Date (as defined below) in accordance with the redemption provisions set out below (see Redemption).
- Status of the Notes	Senior

- Exercise Not applicable
- Maturity The Notes are issued on the Issue Date and are due on the Maturity Date (both terms as defined below), provided that the Notes are not redeemed early or purchased and cancelled prior to the Maturity Date.
- Issue Date, Maturity Date "Issue Date" means 12 February 2010; this is the date of issuance of the Notes.  
"Maturity Date" means 12 February 2015; this is the date on which the Notes will be redeemed by a cash payment.
- Paying Agent, Exercise Agent Paying Agents:  
Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom  
Deutsche Bank Luxembourg S.A., 2 Boulevard Konrad Adenauer, L-1115 Luxembourg, Luxembourg  
Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International), Croeselaan 18, 3521 CB Utrecht, The Netherlands  
Exercise Agent: Not applicable.
- Clearing Euroclear Bank S.A./N.V., Clearstream Banking société anonyme, SIX SIS AG.
- Listing Euronext Amsterdam
- Admission to trading Application has been made for the Notes to be admitted to trading on Euronext, Amsterdam with effect from the Issue Date.
- Restriction on transferability, tradability, trading details U.S.A: The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended, and are subject to U.S. tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to U.S. persons.  
General: No action has been taken which would permit a public offering of the Notes in any jurisdiction where action for that purpose is required. Accordingly, no Notes may be offered or sold, directly or indirectly, and neither this document nor any advertisement or offering material may be distributed or published in any such jurisdiction, except in circumstances that will result in compliance with any applicable laws and regulations.  
Investors should refer to the Offering Circular and the Final Terms for further details of applicable selling restrictions.  
Notes may have no established trading market when issued, and one may never develop. If a market does develop, it may not be very liquid. Therefore, investors may not be able to sell their Notes easily or at all or at prices that will provide them with a yield comparable

to similar investments that have a developed secondary market. Illiquidity may have a severely adverse effect on the market value of Notes.

- Interest Payments

The Rate of Interest for each Interest Period shall be determined by the Calculation Agent as a rate equal to the relevant ISDA Rate. 'ISDA Rate' for an Interest Period means a rate equal to the Floating Rate that would be determined by the Calculation Agent under a Swap Transaction under the terms of an agreement incorporating the ISDA Definitions and under which:

- (x) the Floating Rate Option is EUR-EURIBOR-Reuters;
- (y) the Designated Maturity is 3 months; and
- (z) the relevant Reset Date is the first day of that Interest Period.

The Rate of Interest will be a minimum of 1.50 per cent. per annum (floor) and a maximum of 5.00 per cent. per annum (cap).

For the purposes of this sub-paragraph (Interest Payments), 'Floating Rate', 'Calculation Agent', 'Floating Rate Option', 'Designated Maturity', 'Reset Date' and 'Swap Transaction' have the meanings given to those terms in the ISDA Definitions.

'ISDA Definitions' means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., unless otherwise specified hereon.

**Interest Period(s):** The period commencing on (and including) the Issue Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period commencing on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date.

**Specified Interest Payment Date(s):** 12 February in each year, commencing on 12 February 2011 and ending on the Maturity Date.

Further provisions: Day Count Fraction: 30/360, unadjusted; Following Business Day Convention; Business Centre(s): London and TARGET; all as further defined in condition 1(a) of the Offering Circular.

- Redemption (the "Final Redemption Amount")

Provided that the Notes have not been previously redeemed or purchased and cancelled in accordance with the terms and conditions of the Notes (as set forth in the Offering Circular), the Final Redemption Amount will be EUR 1,000 per Calculation Amount (redemption at par).

- Fees

In connection with the offer and sale of the Notes, the Distributor will acquire the Notes from Rabobank International at a discount to the Issue Price or at the Issue Price. If the Distributor acquires the Notes at the Issue Price, Rabobank International will pay to the

Distributor a distribution fee. Such amounts received by the Distributor may be in addition to the brokerage cost/fee normally applied by the Distributor. The investor acknowledges that such distribution fee may be retained by the Distributor. Further information is available from the Distributor on request.

Further fees may be charged by the investor's banks for the keeping and/or sale of the Notes.

- Tax considerations

The investors will be liable for all current and future taxes and duties. All investors should consult their legal and tax advisors on the tax implications of buying, holding and selling the Notes taking into account their particular circumstances.

The Issuer understands that the Notes qualify as so called transparent derivatives in accordance with the guidelines No. 15 of the Swiss Federal Tax Administration concerning bonds and derivative financial instruments.

The Interest Payments qualify as taxable income.

The Issuer understands further that the Notes are neither subject to Swiss withholding tax nor to stamp duties at the time of issuance in the primary market. Secondary market transactions are, however, subject to the securities transfer tax.

The herein mentioned summary of the taxation treatment applies at the time of the issuance of the Notes. Tax laws and the practice of the tax administration may change any time.

**(d) Brief reference to the significant risks for investors**

- Product-specific risks

The Notes are issued with principal determined by reference to an index or formula, to changes in the prices of securities or other factors (each a "Relevant Factor").

Potential investors should be aware of the following product-specific risks, which may materialize, amongst others:

- (i) the market price of the Notes may be volatile;
- (ii) they may receive no premium;
- (iii) payment of principal or premium may occur at a different time or in a different currency than expected;
- (iv) they may lose all or a substantial portion of their principal;
- (v) a Relevant Factor may be subject to significant fluctuations that may not correlate with changes in interest rates, currencies or other indices;
- (vi) if a Relevant Factor is applied to Notes in conjunction with a multiplier greater than one or contains some other leverage factor, the effect of



changes in the Relevant Factor on principal or interest payable will likely be magnified; and

- (vii) the timing of changes in a Relevant Factor may affect the actual yield to investors, even if the average level is consistent with their expectations. In general, the earlier the change in the Relevant Factor, the greater the effect on yield.

Investors should understand that the Final Redemption Amount will be paid out at the Maturity Date only. During the lifetime of the Notes, the Notes might be traded at lower prices.

- Issuer risk

Investors bear credit risk on the Issuer. The Note's value is dependent not only on the performance of the EUR-EURIBOR-Reuters (as defined below), but also on the creditworthiness of the Issuer, which may vary over the term of the structured product. There are certain factors that may affect the Issuer's ability to fulfill its obligations under the Notes. These are set out in more detail under 'Risk Factors' in the Offering Circular and include the fact that the Issuer's results can be adversely affected by (i) general economic conditions, (ii) competition, (iii) regulatory change and (iv) standard banking risks including changes in interest and foreign exchange rates and operational, credit, market, liquidity and legal risk.

The Issuer is under the behavioural supervision of the Netherlands Authority for the Financial Markets.

At the date of this Simplified Prospectus, the Issuer has been assigned the following ratings: AAA/Aaa/AA+, by Standard & Poor's, Moody's and Fitch, respectively. Investors should understand that the Notes are not rated.

**(e) Underlying value or values**

- Description of the underlying value or values or how they are calculated
- Identification of the underlying value

EUR-EURIBOR-Reuters with a designated maturity of 3 months.

EUR-EURIBOR-Reuters appears on Reuters Screen Page EURIBOR01.

**(f) Notices**

- Notices regarding the Notes

Unforeseen changes to the conditions for the structured product which were not agreed contractually but which arise during the product's term will be published in the Neue Zürcher Zeitung.

Notices to Noteholders may be given by delivery of the relevant notice to the relevant clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

**(g) Applicable law and place of jurisdiction**

The Notes, the receipts, the coupons or talons are governed by, and shall be construed in

accordance with, the laws of the Netherlands.

The competent courts of Amsterdam, the Netherlands and the United States Federal and New York State courts sitting in New York City, the Borough of Manhattan are to have non-exclusive jurisdiction to settle any disputes which may arise out of or in connection with any Notes, receipts, coupons or talons and accordingly any legal action or proceedings arising out of or in connection with any Notes, receipts, coupons or talons may be brought in such courts. These submissions are made for the benefit of each of the holders and shall not affect the right of any of them to take proceedings in any other court of competent jurisdiction.

**(h) Indication that the structured product is neither a collective investment scheme nor subject to authorization by the supervisory authority (cf. art. 5 para. 2 section c CISA)**

The product is not a collective investment scheme as per the Federal Act on Collective Investment Schemes (CISA) and is not subject to approval or supervision by the Swiss Financial Market Supervisory Authority (FINMA).

## Final Terms

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2171A**

**TRANCHE NO: 1**

**CAD 300,000,000 3.125 per cent. Fixed Rate Notes 2010 due 5 February 2015 (the "Notes")**

Issue Price: 99.816 per cent.

Merrill Lynch Canada Inc.

RBC Dominion Securities Inc.

TD Securities Inc.

National Bank Financial Inc.

Scotia Capital Inc.

The date of these Final Terms is 3 February 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 8 May 2009 and the supplemental Offering Circulars dated 23 October 2009 and 8 December 2009, both relating to a recent development (together, the “**Offering Circular**”), which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor’s overall investment portfolio.**

<b>1</b>	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
<b>2</b>	(i) Series Number:	2171A
	(ii) Tranche Number:	1
<b>3</b>	Specified Currency or Currencies:	Canadian Dollars (“ <b>CAD</b> ”)
<b>4</b>	Aggregate Nominal Amount:	
	(i) Series:	CAD 300,000,000
	(ii) Tranche:	CAD 300,000,000
<b>5</b>	Issue Price:	99.816 per cent. of the Aggregate Nominal Amount
<b>6</b>	(i) Specified Denominations:	CAD 100,000 and integral multiples of CAD 1,000 in excess thereof up to and including CAD 199,000. No Notes in definitive form will be issued with a denomination above CAD 199,000
	(ii) Calculation Amount:	CAD 1,000
<b>7</b>	(i) Issue Date:	5 February 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
<b>8</b>	Maturity Date:	5 February 2015

<b>9</b>	Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
<b>10</b>	Interest Basis:	3.125 per cent. Fixed Rate (Further particulars specified below)
<b>11</b>	Redemption/Payment Basis:	Redemption at par
<b>12</b>	Change of Interest or Redemption/Payment Basis:	Not Applicable
<b>13</b>	Put/Call Options:	Not Applicable
<b>14</b>	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
<b>15</b>	Method of distribution:	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	3.125 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	5 February and 5 August in each year, from and including 5 August 2010 to and including the Maturity Date.
	(iii) Fixed Coupon Amount(s):	CAD 15.63 per Calculation Amount
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 1(a)):	Whenever it is necessary to calculate any amount of accrued interest in respect of the Notes for a period of less than one full year, other than with respect to regular semi-annual interest payments, such interest will be calculated on the basis of the actual number of days in the period and a year of 365 days (or 366 days in a leap year) (Actual/Actual Canadian Compound Method)
	(vi) Determination Date(s) (Condition 1(a)):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
<b>17</b>	<b>Floating Rate Provisions</b>	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable

<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	CAD 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
	(ii) Redemption for taxation	Yes

reasons permitted on days  
other than Interest Payment  
Dates (Condition 7(c)):

- |       |   |    |
|-------|---|----|
| (iii) | Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)): | No |
|-------|---|----|

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |           |   |  |
|-----------|---|--|
| <b>28</b> | <b>Form of Notes</b>  | Registered Notes<br>Permanent Global Certificate exchangeable for Definitive Certificates in the limited circumstances specified in the permanent Global Certificate   |
|           | New Global Notes  | No   |
| <b>29</b> | Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:  | Toronto, New York and London   |
| <b>30</b> | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No   |
| <b>31</b> | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable   |
| <b>32</b> | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:  | Not Applicable   |
| <b>33</b> | Redenomination, renominatisation and reconventioning provisions   | Not Applicable   |
| <b>34</b> | Consolidation provisions:   | Not Applicable   |
| <b>35</b> | Other terms or special conditions:  | So long as the Notes are represented by a permanent Global Certificate and the permanent Global Certificate is held on behalf of CDS & Co. or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing |

system

## DISTRIBUTION

- 36** (i) If syndicated, names and addresses of Managers:
- Merrill Lynch Canada Inc.**  
181 Bay Street, Suite 400  
Toronto, Ontario  
Canada M5J 2V0
- RBC Dominion Securities Inc.**  
200 Bay Street  
2<sup>nd</sup> Floor, North Tower  
Toronto, Ontario  
Canada M5J 2W7
- TD Securities Inc.**  
222 Bay Street  
7<sup>th</sup> Floor  
Toronto, Ontario  
Canada M5K 1A2
- National Bank Financial Inc.**  
130 King Street West  
Suite 3200, P.O. Box 21  
Toronto, Ontario  
Canada M5X 1J9
- Scotia Capital Inc.**  
40 King Street West  
Toronto, Ontario  
Canada M5W 2X6
- (ii) Stabilising Manager(s) (if any): Not Applicable
- (iii) Managers' Commission: 0.35 per cent. combined selling commission and management and underwriting commission
- 37** If non-syndicated, name and address of Dealer: Not Applicable
- 38** Applicable TEFRA exemption: Not Applicable
- 39** Additional selling restrictions: See Annex 1
- 40** Subscription period: Not Applicable

## GENERAL

- 41** Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): Not Applicable
- 42** The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.678363, producing a sum of (for Notes not denominated in Euro) 203,508,900



Euro):

- 43** In the case of Notes listed on Euronext Amsterdam: Not Applicable

### **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

### **RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

## PART B – OTHER INFORMATION

### 1 Listing

- |       |   |  |
|-------|---|--|
| (i)   | Listing:  | Luxembourg Stock Exchange  |
| (ii)  | Admission to Trading:                                       | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 5 February 2010 |
| (iii) | Estimate of total expenses related to admission to trading: | Euro 2,875   |

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

DBRS: AAA

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events. As defined by DBRS long-term debt rated AAA is of the highest credit quality, with exceptionally strong protection for the timely repayment of principal and interest. Earnings are considered stable, the structure of the industry in which the entity operates is strong, and the outlook for future profitability is favourable. There are few qualifying factors present that would detract from the performance of the entity. The strength of liquidity and coverage ratios is unquestioned and the entity has established a credible track record of superior performance. Given the extremely high standard that DBRS has set for this category, few entities are able to achieve a AAA rating.

### **3 Notification**

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Epitroph Kefalaigoras* in Greece, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Autorité des marchés financiers* (AMF) in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Kredittilsynet* in Norway, Finanzmarktaufsicht (FMA) in Austria, *Finanssivalvonta* (FIVA) in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, the *Comisia Națională a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Çomissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **5 Reasons for the offer, estimated net proceeds and total expenses**

(i)	Reasons for the offer:	Banking business
(ii)	Estimated net proceeds	CAD 298,398,000
(iii)	Estimated total expenses:	CAD 1,050,000

### **6 Yield (*Fixed Rate Notes Only*)**

Indication of yield:	3.165 per cent. per annum
	The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

### **7 Historic interest rates (*Floating Rate Notes only*)**

Not Applicable

### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (*Index-Linked Notes only*)**

Not Applicable

### **9 Performance of rate(s) of exchange and explanation of effect on value of investment (*Dual Currency Notes only*)**

Not Applicable

### **10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (*Equity-Linked Notes only*)**

Not Applicable

## 11 Operational information

(i)	Intended to be held in a manner which would allow Eurosystem eligibility:	No
(ii)	ISIN:	CA749770AR43
(iii)	Common Code:	048500820
(iv)	CUSIP:	749770AR4
(v)	German WKN-code:	Not Applicable
(vi)	Valoren Code:	Not Applicable
(vii)	Private Placement number:	Not Applicable
(viii)	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s):	The Notes will be represented on issue by a Registered Global Note delivered on or about the Issue Date to CDS Clearing and Depository Services Inc.  See "Additional Information Regarding the Notes – Form, Denomination and Title" in Annex 2 attached hereto
(ix)	Delivery:	Delivery free of payment
(x)	Names and addresses of additional Paying/ Delivery Agent(s) (if any):	Computershare Trust Company of Canada 100 University Avenue, 8 <sup>th</sup> Floor Toronto, Ontario Canada, M5J 2Y1
(xi)	Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):	Not Applicable

## 12 General

(i)	Time period during which the offer is open:	Not Applicable
(ii)	Description of the application process:	Not Applicable
(iii)	Description of possibility to reduce subscriptions:	Not Applicable
(iv)	Manner for refunding excess amount paid by applicants:	Not Applicable
(v)	Minimum and/or maximum amount of application:	Not Applicable
(vi)	Method and time limit for paying up the securities and for delivery of the securities:	Not Applicable
(vii)	Manner and date in which results of the offer are to be made public:	Not Applicable
(viii)	Procedure for exercise of any right of	Not Applicable

pre-emption, the negotiability of  
subscription rights and the treatment of  
subscription rights not exercised:

- (ix) Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: **Not Applicable**

## ANNEX 1

### Additional Selling Restrictions

Each Manager, on behalf of itself and each of its affiliates that participates in the initial distribution of the Notes, represents, warrants and agrees that:

- (i) the sale and delivery of any Notes to any purchaser who is a resident of Canada or otherwise subject to the laws of any of the provinces or territories of Canada or who is purchasing for a principal who is a resident of Canada or otherwise subject to the laws of any of the provinces or territories of Canada (each such purchaser or principal a "**Canadian Purchaser**") by it shall be made so as to be exempt from the prospectus filing requirements and exempt from or in compliance with the dealer registration requirements of all applicable securities laws and regulations, rulings and orders made thereunder and rules, instruments and policy statements issued and adopted by the relevant securities regulator or regulatory authority, including those applicable in each of the provinces and territories of Canada (the "**Canadian Securities Laws**");
- (ii) where required under applicable Canadian Securities Laws, (i) it is appropriately registered under the applicable Canadian Securities Laws in each province and territory to sell and deliver the Notes to each Canadian Purchaser to whom it sells or delivers any Notes or (ii) such sale and delivery will be made through an agent of it that is so registered under Canadian Securities Laws, if the agent is registered in a category that permits such sale, and agrees to make such sale and delivery in compliance with the representations, warranties, and agreements of the Manager set out in this Annex 1;
- (iii) it will comply with all relevant Canadian Securities Laws concerning any resale of the Notes and will prepare, execute, deliver, and file all documentation required by the applicable Canadian Securities Laws to permit each resale by it of Notes to a Canadian Purchaser;
- (iv) it will ensure that each Canadian Purchaser purchasing from it (i) has represented to it that such Canadian Purchaser is a resident in and subject to the Canadian Securities Laws of a province or territory of Canada, or is a corporation, partnership, or other entity resident and created in or organised under the laws of Canada or any province or territory thereof, (ii) has represented to it that it is an "accredited investor" as defined in section 1.1 of National Instrument 45-106 *Prospectus and Registration Exemptions* ("**NI 45-106**") and which categories set forth in the relevant definition of "accredited investor" in NI 45-106 correctly and in all respects describes such Canadian Purchaser, (iii) has represented to it that it is not a person created or used solely to purchase or hold the Notes as an accredited investor as described in Section 2.3(5) of NI 45-106, and (iv) consents to disclosure of all required information about the purchase to the relevant Canadian securities regulatory authorities;
- (v) the offer and sale of the Notes was not made through or accompanied by any advertisement of the Notes, including, without limitation, in printed media of general and regular paid circulation, radio, television, or telecommunications, including electronic display or any other form of advertising or as part of a general solicitation in Canada;
- (vi) it has not provided and will not provide to any Canadian Purchaser any document or other material that would constitute an offering memorandum (other than the Canadian Offering Memorandum dated 3 February 2010 prepared in connection with the issue of the Notes (the "**Canadian Offering Memorandum**"));

- (vii) it will ensure that each Canadian Purchaser is advised that no securities commission, stock exchange or other similar regulatory authority in Canada has reviewed or in any way passed upon the Canadian Offering Memorandum or the merits of the Notes described therein, nor has any such securities commission, stock exchange or other similar regulatory authority in Canada made any recommendation or endorsement with respect to, the Notes;
- (viii) it has not made and it will not make any written or oral representations to any Canadian Purchaser:
  - (A) that any person will resell or repurchase the Notes purchased by such Canadian Purchaser;
  - (B) that the Notes will be freely tradeable by the Canadian Purchaser without any restrictions or hold periods;
  - (C) that any person will refund the purchase price of the Notes; or
  - (D) as to the future price or value of the Notes; and
- (ix) it will inform each Canadian Purchaser:
  - (A) that the Issuer is not a "reporting issuer" and is not, and may never be, a reporting issuer in any province or territory of Canada and there currently is no public market in Canada for any of the Notes, and one may never develop;
  - (B) that the Notes will be subject to resale restrictions under applicable Canadian Securities Laws; and
  - (C) such Canadian Purchaser's name and other specified information will be disclosed to the relevant Canadian securities regulators or regulatory authorities and may become available to the public in accordance with applicable laws.

## ANNEX 2

### Additional Information regarding the Notes

#### *Form, Denomination and Title*

The Notes will be issued in registered form, represented by a registered global note certificate registered in the name of CDS & CO., as nominee of CDS Clearing & Depository Services Inc. ("**CDS**") and held by CDS (the "**Global Note**") substantially in the form set out in the third schedule to the Amended and Restated Agency Agreement dated 8 May 2009 made between inter alios the Issuer and Deutsche Bank AG, London Branch as fiscal agent (the "**Fiscal Agent**") for the holders of the Notes, as supplemented (the "**Agency Agreement**"). Beneficial interests in the Notes will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in CDS. Investors may elect to hold interests in the Notes directly through any of CDS (in Canada) or Clearstream, Luxembourg or Euroclear (in Europe) if they are participants of such systems, or indirectly through organisations which are participants in such systems. Clearstream, Luxembourg and Euroclear will hold interests in the Notes on behalf of their participants through customers' securities accounts in their respective names on the books of their respective Canadian subcustodians, each of which is a Canadian schedule I chartered bank ("**Canadian Subcustodians**"), which in turn will hold such interests in customers' securities accounts in the names of the Canadian Subcustodians on the books of CDS. Except in the limited circumstances described below under "Definitive Notes", owners of beneficial interests in the Notes will not be entitled to have Notes registered in their names, will not receive or be entitled to receive physical delivery of Notes in definitive form and will not be considered owners or holders thereof under the Agency Agreement or the Deed of Covenant.

All Notes will be recorded in a register maintained by the Registrar and will be registered in the name of CDS & CO. (or such other nominee of CDS as an authorised representative of CDS may advise) for the benefit of owners of beneficial interests in the Notes, including participants of Clearstream, Luxembourg and Euroclear.

For so long as any of the Notes are represented by the registered global note certificate, the Issuer, the Fiscal Agent, the Registrar, and the Paying Agent shall treat CDS & CO., or any other nominee appointed by CDS, as the sole owner or holder of such Notes for all purposes under the Agency Agreement. Principal and interest payments on the Notes registered in the name of CDS & CO., or any other nominee appointed by CDS, will be made on behalf of the Issuer to CDS & CO., or any other nominee appointed by CDS and CDS or such nominee will distribute the payment received.

#### *Definitive Notes*

No beneficial owner of the Notes will be entitled to receive physical delivery of the Notes (represented by an unrestricted individual note certificate) except in the limited circumstances set out in the Global Note, including the circumstance described below.

If the Notes (represented by the unrestricted global note certificate) are held by or on behalf of CDS and (i) CDS has notified the Issuer that it is unwilling or unable to continue to act as a depository for the Notes and a successor depository is not appointed by the Issuer within 90 working days after receiving such notice; or (ii) CDS ceases to be a recognised clearing agency under the Securities Act (Ontario) or a self-regulatory organisation under the Securities Act (Quebec) or other applicable Canadian securities legislation and no successor clearing system satisfactory to the Issuer is available within 90 working days after the Issuer becoming aware that CDS is no longer so recognised.



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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2177A**

**TRANCHE NO: 1**

**USD 13,500,000 Floating Rate Notes 2010 due 12 February 2015 (the "Notes")**

Issue Price: 100 per cent.

**Rabobank International**

The date of these Final Terms is 3 February 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the 'Offering Circular') dated May 8, 2009 and the supplemental Offering Circular dated 23 October 2009 and 8 December 2009, both relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	2177A
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	U.S. Dollars ("USD")
4	Aggregate Nominal Amount:	The Aggregate Nominal Amount of the Notes will depend on the demand for the Notes and any increase or decrease in the Aggregate Nominal Amount as a result thereof will be published as soon as practicable after 5 February 2010
	(i) Series:	USD 13,500,000
	(ii) Tranche:	USD 13,500,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	USD 1,000
	(ii) Calculation Amount:	USD 1,000
7	(i) Issue Date:	12 February 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable

<b>8</b>	<b>Maturity Date:</b>	<b>Specified Interest Payment Date falling on or nearest to 12 February 2015</b>
<b>9</b>	<b>Domestic Note: (If Domestic Note, there will be no gross-up for withholding tax)</b>	<b>No</b>
<b>10</b>	<b>Interest Basis:</b>	<b>3 month USD-LIBOR-BBA Floating Rate (further particulars specified below)</b>
<b>11</b>	<b>Redemption/Payment Basis:</b>	<b>Redemption at par (further particulars specified below)</b>
<b>12</b>	<b>Change of Interest or Redemption/ Payment Basis:</b>	<b>Not Applicable</b>
<b>13</b>	<b>Put/Call Options:</b>	<b>Not Applicable</b>
<b>14</b>	<b>(i) Status of the Notes:</b>	<b>Senior</b>
	<b>(ii) Date approval for issuance of Notes obtained:</b>	<b>Not Applicable</b>
<b>15</b>	<b>Method of distribution:</b>	<b>Non-syndicated</b>

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>16</b>	<b>Fixed Rate Note Provisions</b>	<b>Not Applicable</b>
<b>17</b>	<b>Floating Rate Note Provisions</b>	<b>Applicable</b>
	<b>(i) Interest Period(s):</b>	<b>The period commencing on (and including) the Issue Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period commencing on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date.</b>
	<b>(ii) Specified Interest Payment Dates:</b>	<b>12 February in each year, commencing on 12 February 2011 and ending on the Maturity Date</b>
	<b>(iii) Business Day Convention:</b>	<b>Following Business Day Convention</b>
	<b>(iv) Business Centre(s) (Condition 1(a)):</b>	<b>London and New York</b>
	<b>(v) Manner in which the Rate(s) of Interest is/are to be determined:</b>	<b>ISDA Determination</b>
	<b>(vi) Interest Period Date(s):</b>	<b>Not Applicable</b>
	<b>(vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):</b>	<b>Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International), Utrecht Branch</b>
	<b>(viii) Screen Rate Determination</b>	<b>Not Applicable</b>

	(Condition 1(a)):	
(ix)	ISDA Determination (Condition 1(a)):	Applicable
	- Floating Rate Option:	USD-LIBOR-BBA
	- Designated Maturity:	3 months
	- Reset Date:	The first date of each Interest Period
	- ISDA Definitions: <i>(if different from those set out in the Conditions)</i>	Not Applicable
(x)	Margin(s):	Not Applicable
(xi)	Minimum Rate of Interest:	1.70 per cent. per annum
(xii)	Maximum Rate of Interest:	6.25 per cent. per annum
(xiii)	Day Count Fraction (Condition 1(a)):	30/360, unadjusted
(xiv)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	USD 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
(i)	Early Redemption Amount(s) payable	As set out in the Conditions

per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):

- |       |   |     |
|-------|---|-----|
| (ii)  | Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)): | No  |
| (iii) | Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):         | Yes |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |           |  |  |
|-----------|--|--|
| <b>28</b> | <b>Form of Notes</b>   | Bearer Notes<br><br>Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note<br><br>New Global Notes: Yes |
| <b>29</b> | <b>Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:</b>                      | London and New York  |
| <b>30</b> | <b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):</b> | No   |

<b>31</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
<b>32</b>	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>33</b>	Redenomination, renominatisation and reconventioning provisions	Not Applicable
<b>34</b>	Consolidation provisions:	Not Applicable
<b>35</b>	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system
<b>DISTRIBUTION</b>		
<b>36</b>	(i) If syndicated, names and addresses of Managers:	Not Applicable
	(ii) Stabilising Manager(s) (if any):	Not Applicable
	(iii) Managers'/Dealer's Commission:	Not Applicable
<b>37</b>	If non-syndicated, name and address of Dealer:	Rabobank International, Thames Court, One Queenhithe, London EC4V 3RL, United Kingdom

If the sole Dealer in respect of Notes issued by Rabobank Nederland is Rabobank International Rabobank International will not subscribe for the Notes, but will act as agent for the placement of Notes. Such Notes will be deemed to be issued at the time when the Notes are transferred from Rabobank International to the subscriber and Rabobank International receives funds from the subscriber on behalf of Rabobank Nederland

38 Applicable TEFRA exemption:

D Rules

39 Additional selling restrictions:

Applicable

Israel:

Neither the offering contemplated by this Final Terms nor the securities offered hereunder have been or will be registered with the Securities Authority of the State of Israel. Accordingly, the securities offered hereunder may not be offered or sold to the general public. The securities offered hereunder shall only be offered to parties of the types that are listed in the First Schedule to the Securities Law, 5728-1968, of the State of Israel.

40 Subscription period:

Not Applicable

**GENERAL**

41 Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):

Not Applicable

42 The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.712500 producing a sum of (for Notes not denominated in Euro):

EUR 9,618,750

43 In the case of Notes listed on Euronext Amsterdam:

Applicable

(i) Numbering and letters:

Not Applicable

(ii) Amsterdam Listing Agent:

Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabo Securities)

(iii) Amsterdam Paying Agent:

Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabo Securities)

**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland

**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised





## PART B – OTHER INFORMATION

### 1 Listing

- |   |  |
|---|--|
| (i) Listing:  | Euronext Amsterdam   |
| (ii) Admission to Trading:  | Application has been made for the Notes to be admitted to trading on Euronext, Amsterdam with effect from the Issue Date |
| (iii) Estimate of total expenses related to admission to trading: | EUR 2,650  |

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by S&P, an AAA rating means that the Notes has the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Finanzmarktaufsicht* (FMA) in Austria, the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Finanstilsynet* in Denmark, *Finanssivalvonta (Fiva)*, in Finland, *Autorité des marchés financiers (AMF)* in France, *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)* in Germany, *Epitrophē Kefalaigoras* in Greece, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa (CONSOB)* in Italy, *Commission de Surveillance du Secteur Financier (CSSF)* in Luxembourg, *Kredittilsynet* in Norway, *Comissão do Mercado de Valores Mobiliários (CMVM)* in Portugal, *Comisia Națională a Valorilor Mobiliare (CNVM)* in Romania, *Comisión Nacional del Mercado de Valores (CNMV)* in Spain, *Finansinspektionen* in Sweden and the *Financial Services Authority (FSA)* in the United Kingdom with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

### 4 Interests of natural and legal persons involved in the issue/offer

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

**5 Reasons for the offer, estimated net proceeds and total expenses**

- |      |                           |  |
|------|---------------------------|--|
| (iv) | Reasons for the offer:    | See "Use of Proceeds" wording in Base Prospectus |
| (v)  | Estimated net proceeds    | USD 13,500,000                                   |
| (vi) | Estimated total expenses: | Not Applicable                                   |

**6 Yield (Fixed Rate Notes Only)**

Indication of yield: Not Applicable

**7 Historic interest rates**

Details of historic USD LIBOR rates can be obtained from Reuters LIBOR01.

**8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

**9 Performance of rates of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

**11 Operational Information**

- |        |   |  |
|--------|---|--|
| (vii)  | Intended to be held in a manner which would allow Eurosystem eligibility:                           | Yes<br><br>Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria. |
| (viii) | ISIN Code:  | XS0480540722   |
| (ix)   | Common Code:  | 048054072  |
| (x)    | German WKN-code:  | Not Applicable   |
| (xi)   | Private Placement number  | Not Applicable   |
| (xii)  | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Applicable<br>SIS SegalInterSettle AG: Swiss Valoren code: 10027974  |
| (i)    | The Depository Trust Company  | Not Applicable   |

(xiii)	<b>Delivery:</b>	<b>Delivery against payment</b>
(xiv)	<b>Names and addresses of additional Paying/ Delivery Agent(s) (if any):</b>	<b>Not Applicable</b>
(xv)	<b>Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):</b>	<b>Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International), Utrecht Branch</b>
<b>12</b>	<b>General</b>	<b>Applicable</b>
(i)	<b>Time period during which the offer is open:</b>	<b>3 February 2010 to (and including) 5 February 2010</b>
(ii)	<b>Description of the application process:</b>	<b>Not Applicable</b>
(iii)	<b>Description of possibility to reduce subscriptions:</b>	<b>Not Applicable</b>
(iv)	<b>Manner for refunding excess amount paid by applicants:</b>	<b>Not Applicable</b>
(v)	<b>Minimum and/or maximum amount of application:</b>	<b>Not Applicable</b>
(vi)	<b>Method and time limit for paying up the securities and for delivery of the securities:</b>	<b>Investors will be notified of their allocations of the Notes and the settlement arrangements in respect thereof. The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys.</b>
(vii)	<b>Manner and date in which results of the offer are to be made public:</b>	<b>Not Applicable</b>
(viii)	<b>Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised:</b>	<b>Not Applicable</b>

**Final Terms**

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DEPT. OF INTERNATIONAL  
CORPORATE FINANCE

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2133A**

**TRANCHE NO: 3**

**AUD 100,000,000 6.00 per cent. Fixed Rate Notes 2010 due 15 January 2013 (the "Notes")**

**(to be consolidated and form a single series with the AUD 200,000,000 6.00 per cent. Fixed Rate Notes 2009 due 15 January 2013 issued on 8 December 2009 and the AUD 50,000,000 6.00 per cent. Fixed Rate Notes 2010 due 15 January 2013 issued on 11 January 2010)**

Issue Price: 101.5975 per cent. plus 59 days' accrued interest from and including 8 December 2009 to but excluding 5 February 2010

**TD Securities**

**Rabobank International**

The date of these Final Terms is 3 February 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the "Offering Circular") dated May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, both relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

- |          |                                      |   |
|----------|--------------------------------------|---|
| <b>1</b> | Issuer:                              | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.<br>(Rabobank Nederland) Australia Branch   |
| <b>2</b> | (i) Series Number:                   | 2133A   |
|          | (ii) Tranche Number:                 | 3   |
|          |                                      | To be consolidated and form a single series with the<br>AUD 200,000,000 6.00 per cent. Fixed Rate Notes 2009<br>due 15 January 2013 issued on 8 December 2009 and the<br>AUD 50,000,000 6.00 per cent. Fixed Rate Notes 2010<br>due 15 January 2013 issued on 11 January 2010 |
| <b>3</b> | Specified Currency or<br>Currencies: | Australian Dollars ("AUD")  |
| <b>4</b> | Aggregate Nominal Amount:            |   |
|          | (i) Series:                          | AUD 350,000,000   |
|          | (ii) Tranche:                        | AUD 100,000,000   |
| <b>5</b> | Issue Price:                         | 101.5975 per cent. of the Aggregate Nominal Amount plus<br>59 days' accrued interest from and including 8 December<br>2009 to but excluding 5 February 2010   |
| <b>6</b> | (i) Specified Denominations:         | AUD 1,000 and integral multiples thereof  |
|          | (ii) Calculation Amount:             | AUD 1,000   |

<b>7</b>	(i)	Issue Date:	5 February 2010
	(ii)	Interest Commencement Date (if different from the Issue Date):	8 December 2009
<b>8</b>		Maturity Date:	15 January 2013
<b>9</b>		Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
<b>10</b>		Interest Basis:	6.00 per cent. Fixed Rate (Further particulars specified below)
<b>11</b>		Redemption/Payment Basis:	Redemption at par
<b>12</b>		Change of Interest or Redemption/Payment Basis:	Not Applicable
<b>13</b>		Put/Call Options:	Not Applicable
<b>14</b>	(i)	Status of the Notes:	Senior
	(ii)	Date approval for issuance of Notes obtained:	Not Applicable
<b>15</b>		Method of distribution:	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i)	Rate of Interest: 6.00 per cent. per annum payable annually in arrear
	(ii)	Interest Payment Date(s): 15 January in each year, commencing on 15 January 2011
	(iii)	Fixed Coupon Amount(s): AUD 60.00 per Calculation Amount
	(iv)	Broken Amount: AUD 66.25 per Calculation Amount in respect of the period from, and including 8 December 2009 to, but excluding, 15 January 2011
	(v)	Day Count Fraction (Condition 1(a)): Actual/Actual-ICMA, unadjusted
	(vi)	Determination Date(s) (Condition 1(a)): Interest Payment Dates
	(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable
<b>17</b>	<b>Floating Rate Provisions</b>	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable

<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	AUD 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	No

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
	New Global Notes	No
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note.
<b>29</b>	<b>Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:</b>	London and Sydney
<b>30</b>	<b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):</b>	No
<b>31</b>	<b>Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:</b>	Not Applicable
<b>32</b>	<b>Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:</b>	Not Applicable
<b>33</b>	<b>Redenomination, renominatisation and reconventioning provisions</b>	Not Applicable
<b>34</b>	<b>Consolidation provisions:</b>	Not Applicable
<b>35</b>	<b>Other terms or special conditions:</b>	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system



## DISTRIBUTION

- |           |   |   |
|-----------|---|---|
| <b>36</b> | (i) If syndicated, names and addresses of Managers: | <b>The Toronto-Dominion Bank</b><br>Triton Court<br>14/18 Finsbury Square<br>London EC2A 1DB<br>United Kingdom<br><br><b>Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International)</b><br>Thames Court<br>One Queenhithe<br>London EC4V 3RL<br>United Kingdom |
|           | (ii) Stabilising Manager(s) (if any):               | Not Applicable  |
|           | (iii) Managers' Commission:                         | 1.1875 per cent. selling commission<br>0.1875 per cent. combined management and underwriting commission   |
| <b>37</b> | If non-syndicated, name and address of Dealer:      | Not Applicable  |
| <b>38</b> | Applicable TEFRA exemption:                         | D Rules   |
| <b>39</b> | Additional selling restrictions:                    | Not Applicable  |
| <b>40</b> | Subscription period:                                | Not Applicable  |

## GENERAL

- |           |   |                 |
|-----------|---|-----------------|
| <b>41</b> | Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):                                 | Not Applicable  |
| <b>42</b> | The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.636871, producing a sum of (for Notes not denominated in Euro): | Euro 63,687,100 |
| <b>43</b> | In the case of Notes listed on Euronext Amsterdam:  | Not Applicable  |

## LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised



## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from the Issue Date.

The Notes are to be consolidated and form a single series with the AUD 200,000,000 6.00 per cent. Fixed Rate Notes 2009 due 15 January 2013 issued on 8 December 2009 and the AUD 50,000,000 6.00 per cent. Fixed Rate Notes 2010 due 15 January 2013 issued on 11 January 2010 which are listed and admitted to trading on the Luxembourg Stock Exchange.

- (iii) Estimate of total expenses related to admission to trading: Euro 400

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Epitroph Kefalaigoras* in Greece, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Autorité des marchés financiers* (AMF) in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Kredittilsynet* in Norway, Finanzmarktaufsicht (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, the *Comisia Națională a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |  |
|-------|---------------------------|--|
| (i)   | Reasons for the offer:    | Banking business   |
| (ii)  | Estimated net proceeds    | AUD 101,162,363.01 (including 59 days' accrued interest)   |
| (iii) | Estimated total expenses: | AUD 1,405,000 (comprising a combined management selling and underwriting commission of AUD 1,375,000 and Managers' expenses of AUD 30,000) |

#### **6 Yield (*Fixed Rate Notes Only*)**

Indication of yield: 5.384 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

#### **7 Historic interest rates (*Floating Rate Notes only*)**

Not Applicable

#### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (*Index-Linked Notes only*)**

Not Applicable

#### **9 Performance of rate[s] of exchange and explanation of effect on value of investment (*Dual Currency Notes only*)**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

**11 Operational information**

- |        |   |                          |
|--------|---|--------------------------|
| (i)    | Intended to be held in a manner which would allow Eurosystem eligibility:                           | No                       |
| (ii)   | ISIN:   | XS0469009285             |
| (iii)  | Common Code:  | 046900928                |
| (iv)   | German WKN-code:  | A1AP78                   |
| (v)    | Valoren Code:   | CH10751512               |
| (vi)   | Private Placement number:   | Not Applicable           |
| (vii)  | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable           |
| (viii) | Delivery:   | Delivery against payment |
| (ix)   | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                               | Not Applicable           |
| (x)    | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):  | Not Applicable           |

**12 General**

- |        |  |                |
|--------|--|----------------|
| (i)    | Time period during which the offer is open:  | Not Applicable |
| (ii)   | Description of the application process:  | Not Applicable |
| (iii)  | Description of possibility to reduce subscriptions:  | Not Applicable |
| (iv)   | Manner for refunding excess amount paid by applicants:   | Not Applicable |
| (v)    | Minimum and/or maximum amount of application:  | Not Applicable |
| (vi)   | Method and time limit for paying up the securities and for delivery of the securities:   | Not Applicable |
| (vii)  | Manner and date in which results of the offer are to be made public:   | Not Applicable |
| (viii) | Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable |

(ix) Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: Not Applicable

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OFFICE OF THE SECRETARY OF THE  
CORPORATE FINANCE

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

*(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)*

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

*(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)*

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

*(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)*

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 1658A**

**TRANCHE NO.: 4**

**NOK 750,000,000 4.00 per cent. Fixed Rate Notes 2010 due 2 February 2012 (the "Notes")**

*(to be consolidated and form a single series with the Issuer's*

*NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2006 due 2 February 2012 issued on 25 October 2006, the Issuer's NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 2 February 2012 issued on 16 June 2009 and the Issuer's NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 2 February 2012 issued on 22 October 2009)*

Issue Price: 102.440 per cent. in respect of NOK 250,000,000 Aggregate Nominal Amount of the Notes  
("Sub-Tranche A")

Issue Price: 102.465 per cent. in respect of NOK 250,000,000 Aggregate Nominal Amount of the Notes  
("Sub-Tranche B")

Issue Price: 102.493 per cent. in respect of NOK 250,000,000 Aggregate Nominal Amount of the Notes  
("Sub-Tranche C")

Issue Price

**Deutsche Bank**

**Rabobank International**

The date of these Final Terms is 29 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") contained in the Agency Agreement dated May 31, 2006 and set forth in the Offering Circular dated May 31, 2006. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive") and must be read in conjunction with the Offering Circular dated May 8, 2009 and the Supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, both relating to recent developments, which together constitute a base prospectus for the purposes of the Prospectus Directive, save in respect of the Conditions which are extracted from the Offering Circular dated May 31, 2006. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Conditions and the Offering Circulars dated May 31, 2006 and May 8, 2009 and the Supplemental Offering Circulars dated October 23, 2009 and December 8, 2009. The Notes will be issued on the terms of these Final Terms read together with the Conditions. The Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Conditions and the Offering Circular dated May 8, 2009, contain all information that is material in the context of the issue of the Notes. The Offering Circulars dated May 31, 2006 and May 8, 2009 and the Supplemental Offering Circulars dated October 23, 2009 and December 8, 2009 are available for viewing at, and copies may be obtained from Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

- |   |                                   |  |
|---|-----------------------------------|--|
| 1 | Issuer:                           | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.<br>(Rabobank Nederland)   |
| 2 | (i) Series Number:                | 1658A  |
|   | (ii) Tranche Number:              | 4<br><br>(to be consolidated and form a single series with the Issuer's NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2006 due 2 February 2012 issued on 25 October 2006, the Issuer's NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 2 February 2012 issued on 16 June 2009 and the Issuer's NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 2 February 2012 issued on 22 October 2009) (the "Existing Notes") |
| 3 | Specified Currency or Currencies: | Norwegian Krone ("NOK")  |
| 4 | Aggregate Nominal Amount:         |  |
|   | (i) Series:                       | NOK 1,750,000,000  |
|   | (ii) Tranche:                     | NOK 750,000,000  |
| 5 | Issue Price:                      | 102.440 per cent. in respect of Sub-Tranche A<br><br>102.465 per cent. in respect of Sub-  |



		Tranche B
		102.493 per cent. in respect of Sub-Tranche C
6	Specified Denominations:	NOK 10,000 and NOK 50,000
7	(i) Issue Date:	2 February 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Issue Date
8	Maturity Date:	2 February 2012
9	Domestic Note (if Domestic Note, there will be no gross-up for withholding tax):	No
10	Interest Basis:	4.00 per cent. Fixed Rate
11	Redemption/Payment Basis:	Redemption at par
12	Change of Interest or Redemption/ Payment Basis:	Not Applicable
13	Put/Call Options:	Not Applicable
14	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
15	Method of distribution:	Syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
16	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	4.00 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	2 February in each year commencing on 2 February 2011 and ending on the Maturity Date, adjusted in accordance with Condition 10(h)(A)
	(iii) Fixed Coupon Amount(s):	NOK 400 per NOK 10,000 in nominal amount and NOK 2,000 per 50,000 in nominal amount
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 1(a)):	Actual/Actual- ICMA
	(vi) Determination Date(s) (Condition 1(a)):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17	<b>Floating Rate Provisions</b>	Not Applicable

<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of Each Note</b>	NOK 10,000 per Note of NOK 10,000 Specified Denomination and NOK 50,000 per Note of NOK 50,000 Specified Denomination
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes)</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes)</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 7(c)) or an event of default (Condition 13) and/or the method of calculating the same (if required or if different from that set out in the Conditions):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	Yes
	(iv) Early Redemption Amount of each Note payable on redemption pursuant to Condition 7(g):	Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
		Upon issue of the Temporary Global Note, the Temporary ISIN Code, Temporary

Common Code and Temporary German WKN-code will be those set out in paragraphs 11(ii)(b), 11(iii)(b) and 11(v)(b) of Part B of these Final Terms

Upon exchange of the Temporary Global Note for the Permanent Global Note, the Notes will be consolidated with, and form a single series with, the Issuer's NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2006 due 2 February 2012 issued on 25 October 2006, the Issuer's NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 2 February 2012 issued on 16 June 2009 and the Issuer's NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 2 February 2012 issued on 22 October 2009 and the Permanent ISIN Code, Permanent Common Code and Permanent German WKN-code will be those set out in paragraphs 11(ii)(a), 11(iii)(a) and 11(v)(a) of Part B to these Final Terms

**New Global Notes**

- |           |   |   |
|-----------|---|---|
|           |   | No  |
| <b>29</b> | Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:  | TARGET and Oslo subject to Condition 10(h)(A)   |
| <b>30</b> | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No  |
| <b>31</b> | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the issuer to forfeit the Notes and interest due on late payment: | Not Applicable  |
| <b>32</b> | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:  | Not Applicable  |
| <b>33</b> | Redenomination, renominatisation and reconventioning provisions:  | Not Applicable  |
| <b>34</b> | Consolidation provisions:   | Not Applicable  |
| <b>35</b> | Other terms or special conditions:  | So long as the Notes are represented by a Permanent Global Note and the Permanent Global Note is held on behalf of Euroclear, |

Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders.

Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system.

## DISTRIBUTION

<b>36</b>	(i) If syndicated, names and addresses of Managers:	<p><b>Deutsche Bank AG, London Branch</b>  Winchester House  1 Great Winchester Street  London EC2N 2DB  United Kingdom</p> <p><b>Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International)</b>  Thames Court  One Queenhithe  London EC4V 3RL  United Kingdom</p>
	(ii) Stabilising Manager(s) (if any):	Deutsche Bank AG, London Branch
	(iii) Managers' Commission:	1.125 per cent. of the Aggregate Nominal Amount
<b>37</b>	If non-syndicated, name and address of Dealer:	Not Applicable
<b>38</b>	Applicable TEFRA exemption:	D Rules
<b>39</b>	Additional selling restrictions:	Not Applicable
<b>40</b>	Subscription period:	Not Applicable

## GENERAL

<b>41</b>	Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):	Not Applicable
<b>42</b>	The aggregate principal amount of Notes issued has been translated into Euro at the rate of Euro 0.123243, producing a sum of (for Notes not denominated in Euro):	Euro 92,432,250

43 In the case of Notes listed on Euronext Amsterdam: Not Applicable

**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By: 

Duly authorised.

## PART B – OTHER INFORMATION

### 1 Listing

- |   |  |
|---|--|
| (i) Listing:  | Luxembourg Stock Exchange  |
| (ii) Admission to Trading:  | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's regulated market with effect from 2 February 2010<br><br>The Existing Notes are admitted to trading on the Luxembourg Stock Exchange's regulated market |
| (iii) Estimate of total expenses related to admission to trading: | Euro 400.00  |

### 2 Ratings

- |         |   |
|---------|---|
| Rating: | The Notes to be issued have been rated: |
|         | S&P: AAA                                |
|         | Moody's: Aaa                            |
|         | Fitch Ratings Ltd.: AA+                 |

As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by S&P, an AAA rating means that the Notes has the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Finanzmarktaufsicht* (FMA) in Austria, the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Finanstilsynet* in Denmark, *Finanssivalvonta (Fiva)* in Finland, *Autorité des marchés financiers (AMF)* in France, *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)* in Germany, *Epitroph Kefalaiagoras* in Greece, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa (CONSOB)* in Italy, *Commission de Surveillance du Secteur Financier (CSSF)* in Luxembourg, *Kredittilsynet* in Norway, *Comissão do Mercado de Valores Mobiliários (CMVM)* in Portugal, *Comisia Națională a Valorilor Mobiliare* in Romania, *Comisión Nacional del Mercado de Valores (CNMV)* in Spain, *Finansinspektionen* in Sweden and the Financial Services Authority (FSA) in the United Kingdom with a certificate of

approval attesting that the Offering Circular dated May 8, 2009 has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires for the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

(i)	Reasons for the offer:	Banking business
(ii)	Estimated net proceeds	NOK 253,162,500 in respect of Sub-Tranche A NOK 253,350,000 in respect of Sub-Tranche B NOK 253,420,000 in respect of Sub-Tranche C
(iii)	Estimated total expenses:	NOK 2,937,500 (comprising NOK 125,000 Lead Managers' expenses and NOK 2,812,500 selling concession and combined management and underwriting commission) in respect of Sub-Tranche A NOK 2,812,500 Lead Managers' selling concession and combined management and underwriting commission in respect of Sub-Tranche B NOK 2,812,500 Lead Managers' selling concession and combined management and underwriting commission in respect of Sub-Tranche C

#### **6 Yield (Fixed Rate Notes Only)**

Indication of yield:

2.730 per cent. per annum in respect of Sub-Tranche A, 2.717 per cent. per annum in respect of Sub-Tranche B and 2.703 per cent. per annum in respect of Sub-Tranche C.

This is the yield-to-maturity and is calculated as the rate of return anticipated on the Notes as if they will be held until the Maturity Date. The calculation of the yield-to-maturity takes into account the Issue Price of the Notes, the Aggregate Nominal Amount of the Notes, the Rate of Interest and the time to the Maturity Date. It is also assumed that all coupons are reinvested at the same rate.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

**7 Historic interest rates**

Not Applicable

**8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying**

Not Applicable

**9 Performance of rates of exchange and explanation of effect on value of investment**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

**11 Operational information**

- |       |  |                |
|-------|--|----------------|
| (i)   | Intended to be held in a manner which would allow Eurosystems eligibility: | No             |
| (ii)  | (a) Permanent ISIN Code:   | XS0271639394   |
|       | (b) Temporary ISIN Code:   | XS0481457520   |
| (iii) | (a) Permanent Common Code:   | 027163939      |
|       | (b) Temporary Common Code:   | 048145752      |
| (iv)  | Fondscod:  | Not applicable |
| (v)   | (a) Permanent German WKN-code:   | A0GZZW         |
|       | (b) Temporary German WKN-code:   | A1ASPH         |



- |        |   |                          |
|--------|---|--------------------------|
| (vi)   | Private Placement number:   | Not Applicable           |
| (vii)  | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable           |
| (viii) | Delivery:   | Delivery against payment |
| (ix)   | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                               | Not Applicable           |
| (x)    | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):  | Not Applicable           |

## 12 General

- |        |  |                |
|--------|--|----------------|
| (i)    | Time period during which the offer is open:  | Not Applicable |
| (ii)   | Description of the application process:  | Not Applicable |
| (iii)  | Description of possibility to reduce subscriptions:  | Not Applicable |
| (iv)   | Manner for refunding excess amount paid by applicants:   | Not Applicable |
| (v)    | Minimum and/or maximum amount of application:  | Not Applicable |
| (vi)   | Method and time limit for paying up the securities and for delivery of the securities:   | Not Applicable |
| (vii)  | Manner and date in which results of the offer are to be made public:   | Not Applicable |
| (viii) | Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable |

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2165A**

**TRANCHE NO: 1**

**USD 36,130,000 Floating Rate Notes 2010 due 1 February 2015 (the "Notes")**

Issue Price: 100 per cent.

**Rabobank International**

The date of these Final Terms is 28 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the 'Offering Circular') dated May 8, 2009 and the supplemental Offering Circular dated 23 October 2009 and 8 December 2009, both relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

<b>1</b>	<b>Issuer:</b>	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
<b>2</b>	(i) <b>Series Number:</b>	2165A
	(ii) <b>Tranche Number:</b>	1
<b>3</b>	<b>Specified Currency or Currencies:</b>	U.S. Dollars ("USD")
<b>4</b>	<b>Aggregate Nominal Amount:</b>	
	(i) <b>Series:</b>	USD 36,130,000
	(ii) <b>Tranche:</b>	USD 36,130,000
<b>5</b>	<b>Issue Price:</b>	100 per cent. of the Aggregate Nominal Amount
<b>6</b>	(i) <b>Specified Denominations:</b>	USD 1,000
	(ii) <b>Calculation Amount:</b>	USD 1,000
<b>7</b>	(i) <b>Issue Date:</b>	1 February 2010
	(ii) <b>Interest Commencement Date (if different from the Issue Date):</b>	Not Applicable
<b>8</b>	<b>Maturity Date:</b>	Specified Interest Payment Date falling on or nearest to 1 February 2015

<b>9</b>	Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
<b>10</b>	Interest Basis:	3 month USD-LIBOR-BBA Floating Rate (further particulars specified below)
<b>11</b>	Redemption/Payment Basis:	Redemption at par (further particulars specified below)
<b>12</b>	Change of Interest or Redemption/ Payment Basis:	Not Applicable
<b>13</b>	Put/Call Options:	Not Applicable
<b>14</b>	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
<b>15</b>	Method of distribution:	Non-syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>16</b>	Fixed Rate Note Provisions	Not Applicable
<b>17</b>	Floating Rate Note Provisions	Applicable
	(i) Interest Period(s):	The period commencing on (and including) the Issue Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period commencing on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date.
	(ii) Specified Interest Payment Dates:	1 February in each year, commencing on 1 February 2011 and ending on the Maturity Date
	(iii) Business Day Convention:	Following Business Day Convention
	(iv) Business Centre(s) (Condition 1(a)):	London and New York
	(v) Manner in which the Rate(s) of Interest is/are to be determined:	ISDA Determination
	(vi) Interest Period Date(s):	Not Applicable
	(vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International), Utrecht Branch
	(viii) Screen Rate Determination (Condition 1(a)):	Not Applicable
	(ix) ISDA Determination	Applicable

(Condition 1(a)):

-	Floating Rate Option:	USD-LIBOR-BBA
-	Designated Maturity:	3 months
-	Reset Date:	The first date of each Interest Period
-	ISDA Definitions: <i>(if different from those set out in the Conditions)</i>	Not Applicable
(x)	Margin(s):	Not Applicable
(xi)	Minimum Rate of Interest:	2.00 per cent. per annum
(xii)	Maximum Rate of Interest:	5.25 per cent. per annum
(xiii)	Day Count Fraction (Condition 1(a)):	30/360, unadjusted
(xiv)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	USD 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
(i)	Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out	As set out in the Conditions

in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):

- |       |   |     |
|-------|---|-----|
| (ii)  | Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)): | No  |
| (iii) | Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):         | Yes |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	Form of Notes	Bearer Notes  Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note  New Global Notes: Yes
<b>29</b>	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:	London and New York
<b>30</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
<b>31</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable

<b>32</b>	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>33</b>	Redenomination, renominatisation and reconventioning provisions	Not Applicable
<b>34</b>	Consolidation provisions:	Not Applicable
<b>35</b>	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

**DISTRIBUTION**

<b>36</b>	(i) If syndicated, names and addresses of Managers:	Not Applicable
	(ii) Stabilising Manager(s) (if any):	Not Applicable
	(iii) Managers'/Dealer's Commission:	Not Applicable
<b>37</b>	If non-syndicated, name and address of Dealer:	Rabobank International, Thames Court, One Queenhithe, London EC4V 3RL, United Kingdom  If the sole Dealer in respect of Notes issued by Rabobank Nederland is Rabobank International Rabobank International will not subscribe for the Notes, but will act as agent for the placement of Notes. Such Notes will be deemed to be issued at the time when the Notes are transferred from Rabobank International to the subscriber and Rabobank International receives funds from the subscriber on behalf of Rabobank Nederland
<b>38</b>	Applicable TEFRA exemption:	D Rules





## LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland

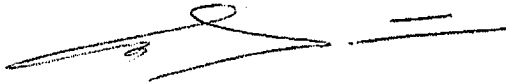
### RESPONSIBILITY

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

Signed on behalf of the Issuer:

By: *O.M. BUTTER*

Duly authorised

A handwritten signature in black ink, appearing to read 'O.M. BUTTER', with a horizontal line extending to the right.

## PART B – OTHER INFORMATION

### 1 Listing

- |   |  |
|---|--|
| (i) Listing:  | Euronext Amsterdam   |
| (ii) Admission to Trading:  | Application has been made for the Notes to be admitted to trading on Euronext, Amsterdam with effect from the Issue Date |
| (iii) Estimate of total expenses related to admission to trading: | EUR 2,650  |

### 2 Ratings

Rating:	The Notes to be issued have been rated:	
	S&P:	AAA
	Moody's:	Aaa
	Fitch Ratings Ltd:	AA+

As defined by S&P, an AAA rating means that the Notes has the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Finanzmarktaufsicht* (FMA) in Austria, the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Finanstilsynet* in Denmark, *Finanssivalvonta (Fiva)*, in Finland, *Autorité des marchés financiers (AMF)* in France, *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)* in Germany, *Epitroph Kefalaigoras* in Greece, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa (CONSOB)* in Italy, *Commission de Surveillance du Secteur Financier (CSSF)* in Luxembourg, *Kredittilsynet* in Norway, *Comissão do Mercado de Valores Mobiliários (CMVM)* in Portugal, *Comisia Națională a Valorilor Mobiliare (CNVM)* in Romania, *Comisión Nacional del Mercado de Valores (CNMV)* in Spain, *Finansinspektionen* in Sweden and the *Financial Services Authority (FSA)* in the United Kingdom with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

### 4 Interests of natural and legal persons involved in the issue/offer

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

**5 Reasons for the offer, estimated net proceeds and total expenses**

- (iv) Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus
- (v) Estimated net proceeds USD 36,130,000
- (vi) Estimated total expenses: Not Applicable

**6 Yield (Fixed Rate Notes Only)**

Indication of yield: Not Applicable

**7 Historic interest rates**

Details of historic USD LIBOR rates can be obtained from Reuters LIBOR01.

**8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

**9 Performance of rates of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

**11 Operational information**

- (vii) Intended to be held in a manner which would allow Eurosystem eligibility: Yes  
 Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.
- (viii) ISIN Code: XS0479632225
- (ix) Common Code: 047963222
- (x) German WKN-code: Not Applicable
- (xi) Private Placement number: Not Applicable
- (xii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): Applicable  
 SIS SegalInterSettle AG: Swiss Valoren code: 10743232
- (i) The Depository Trust Company: Not Applicable

- |           |  |  |
|-----------|--|--|
| (xiii)    | Delivery:  | Delivery against payment   |
| (xiv)     | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                              | Not Applicable   |
| (xv)      | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch): | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International), Utrecht Branch |
| <b>12</b> | <b>General</b>   | Not Applicable   |

## **Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2167A**

**TRANCHE NO: 1**

**MXN 300,000,000 6.50 per cent. Fixed Rate Notes 2010 due 28 January 2013 (the "Notes")**

Issue Price: 100.3375 per cent.

**TD Securities**

**Deutsche Bank**

**Zurich Cantonalbank**

The date of these Final Terms is 21 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, both relating to a recent development (the “**Offering Circular**”), which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor’s overall investment portfolio.**

<b>1</b>	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
<b>2</b>	(i) Series Number:	2167A
	(ii) Tranche Number:	1
<b>3</b>	Specified Currency or Currencies:	Mexican Peso (“MXN”)
<b>4</b>	Aggregate Nominal Amount:	
	(i) Series:	MXN 300,000,000
	(ii) Tranche:	MXN 300,000,000
<b>5</b>	Issue Price:	100.3375 per cent. of the Aggregate Nominal Amount
<b>6</b>	(i) Specified Denominations:	MXN 1,000 and integral multiples thereof
	(ii) Calculation Amount:	MXN 1,000
<b>7</b>	(i) Issue Date:	28 January 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
<b>8</b>	Maturity Date:	28 January 2013
<b>9</b>	Domestic Note: (if Domestic Note, there will be	No

no gross-up for withholding tax)

<b>10</b>	Interest Basis:	6.50 per cent. Fixed Rate (Further particulars specified below)
<b>11</b>	Redemption/Payment Basis:	Redemption at par
<b>12</b>	Change of Interest or Redemption/Payment Basis:	Not Applicable
<b>13</b>	Put/Call Options:	Not Applicable
<b>14</b>	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
<b>15</b>	Method of distribution:	Syndicated

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	6.50 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	28 January in each year, commencing on 28 January 2011, to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	MXN 65 per Calculation Amount
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 1(a)):	Actual/Actual - ICMA; Unadjusted
	(vi) Determination Date(s) (Condition 1(a)):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
<b>17</b>	<b>Floating Rate Provisions</b>	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of</b>	MXN 1,000 per Calculation Amount

	each Note	
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
	New Global Notes:	No
<b>29</b>	<b>Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment</b>	London and Mexico City



dates:

- |           |   |   |
|-----------|---|---|
| <b>30</b> | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No  |
| <b>31</b> | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable  |
| <b>32</b> | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:  | Not Applicable  |
| <b>33</b> | Redenomination, renominatisation and reconventioning provisions:  | Not Applicable  |
| <b>34</b> | Consolidation provisions:   | Not Applicable  |
| <b>35</b> | Other terms or special conditions:  | So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system |

#### DISTRIBUTION

- 36** (i) If syndicated, names and addresses of Managers:

**The Toronto-Dominion Bank**

Triton Court  
14/18 Finsbury Square  
London EC2A 1DB  
United Kingdom

**Deutsche Bank AG, London Branch**

Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom

**Zurich Cantonalbank**

Josefstrasse 222  
CH-8005 Zurich

Switzerland

- (ii) Stabilising Manager(s) (if any): The Toronto-Dominion Bank
- (iii) Managers' Commission: 1.1875 per cent. selling commission  
0.1875 per cent. combined management  
and underwriting commission
- 37 If non-syndicated, name and address of Dealer: Not Applicable
- 38 Applicable TEFRA exemption: D Rules
- 39 Additional selling restrictions: **Mexico**  
The Notes have not been and will not be registered with the National Securities Registry (*Registro Nacional de Valores*), maintained by the Mexican National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*), and therefore the Notes may not be offered or sold in a public offering in Mexico. However, the Notes may be offered or sold in Mexico to institutional and accredited investors pursuant to the private placement exemption set forth in Article 8 of the Mexican Securities Market Law (*Ley del Mercado de Valores*). The Offering Circular and any other offering materials in connection with any offering of Notes in Mexico has not been and will not be distributed or delivered in Mexico other than in compliance with applicable securities laws.
- 40 Subscription period: Not Applicable

**GENERAL**

- 41 Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): Not Applicable
- 42 The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.053898, producing a sum of (for Notes not denominated in Euro): Euro 16,169,400
- 43 In the case of Notes listed on Euronext Amsterdam: Not Applicable

## **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

### **RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised



## PART B – OTHER INFORMATION

### 1 Listing

- |       |   |  |
|-------|---|--|
| (i)   | Listing:  | Luxembourg Stock Exchange  |
| (ii)  | Admission to Trading:                                       | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 28 January 2010 |
| (iii) | Estimate of total expenses related to admission to trading: | Euro 1,345   |

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Epitroph Kefalaigoras* in Greece, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Autorité des marchés financiers* (AMF) in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Kredittilsynet* in Norway, *Finanzmarktaufsicht* (FMA) in Austria, *Finanssivalvonta (Fiva)* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, the *Comisia Natională a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Çomissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | Banking business  |
| (ii)  | Estimated net proceeds    | MXN 296,662,500   |
| (iii) | Estimated total expenses: | MXN 4,350,000 (comprising a combined management selling and underwriting commission of MXN 4,125,000 and Managers' expenses of MXN 225,000) |

#### **6 Yield (Fixed Rate Notes Only)**

- |                      |   |
|----------------------|---|
| Indication of yield: | 6.373 per cent. per annum   |
|                      | The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield. |

#### **7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

#### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

#### **9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

#### **10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

#### **11 Operational information**

- |        |   |                          |
|--------|---|--------------------------|
| (i)    | Intended to be held in a manner which would allow Eurosystem eligibility:                           | No                       |
| (ii)   | ISIN:   | XS0480388676             |
| (iii)  | Common Code:  | 048038867                |
| (iv)   | German WKN-code:  | A1ASKG                   |
| (v)    | Private Placement number:   | Not Applicable           |
| (vi)   | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable           |
| (vii)  | Delivery:   | Delivery against payment |
| (viii) | Names and addresses of additional   | Not Applicable           |

Paying/ Delivery Agent(s) (if any):

- (ix) Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch): Not Applicable

## 12 General

- (i) Time period during which the offer is open: From and including 21 January 2010 to 30 days from 28 January 2010, provided that the offer period:
- (i) in Austria will not commence until the filing required by the competent authority of Austria has been duly made; and
  - (ii) in Germany will not commence until the Final Terms have been published in accordance with Article 14 of the Prospectus Directive.
- (ii) Description of the application process: Not Applicable
- (iii) Description of possibility to reduce subscriptions: Not Applicable
- (iv) Manner for refunding excess amount paid by applicants: Not Applicable
- (v) Minimum and/or maximum amount of application: Investors will be notified of their allocations of Notes and the settlement arrangements in respect thereof. The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys.
- (vi) Method and time limit for paying up the securities and for delivery of the securities: Not Applicable
- (vii) Manner and date in which results of the offer are to be made public: Not Applicable
- (viii) Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: Not Applicable
- (ix) Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: Not Applicable

**Final Terms**

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OFFICE OF THE SECRETARY OF  
CORPORATE AFFAIRS

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
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(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2118A**

**TRANCHE NO: 4**

**TRY 50,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 (the "Notes")**

(to be consolidated and form a single series with the TRY 50,000,000 9.50 per cent. Fixed Rate Notes 2009 and the TRY 25,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 issued on 22 October 2009, the TRY 50,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 issued on 16 November 2009 and the TRY 50,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 issued on 16 December 2009)

Issue Price of the Notes: 98.99 per cent.

**RBC Capital Markets**

The date of these Final Terms is 20 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the 'Offering Circular') dated May 8, 2009 and the supplemental Offering Circulars dated 23 October 2009 and 8 December 2009, both relating to a recent development, which constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

- |          |  |   |
|----------|--|---|
| <b>1</b> | <b>Issuer:</b>                           | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.<br>(Rabobank Nederland)  |
| <b>2</b> | (i) <b>Series Number:</b>                | 2118A   |
|          | (ii) <b>Tranche Number:</b>              | 3   |
| <b>3</b> | <b>Specified Currency or Currencies:</b> | New Turkish Lira ("TRY")  |
| <b>4</b> | <b>Aggregate Nominal Amount:</b>         |   |
|          | (i) <b>Series:</b>                       | TRY 175,000,000   |
|          | (ii) <b>Tranche:</b>                     | TRY 50,000,000  |
|          |  | On the Issue Date the Notes will be consolidated and form a single series with the TRY 75,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 issued on 22 October 2009, the TRY 50,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 issued on 16 November 2009 and the TRY 50,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 issued on 16 December 2009 |
| <b>5</b> | <b>Issue Price:</b>                      | 98.99 per cent. of the Aggregate Nominal Amount   |
| <b>6</b> | (i) <b>Specified</b>                     |   |



	Denominations:	TRY 1,000
	(ii) Calculation Amount:	TRY 1,000
<b>7</b>	(i) Issue Date:	22 January 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
<b>8</b>	Maturity Date:	22 January 2014
<b>9</b>	Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
<b>10</b>	Interest Basis:	9.50 per cent. Fixed Rate
<b>11</b>	Redemption/Payment Basis:	Redemption at par
<b>12</b>	Change of Interest or Redemption/ Payment Basis:	Not Applicable
<b>13</b>	Put/Call Options:	Not Applicable
<b>14</b>	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
<b>15</b>	Method of distribution:	Non-Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	9.50 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	22 January in each year, commencing 22 January 2011
	(iii) Fixed Coupon Amount:	TRY 95 per Calculation Amount
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 1(a)):	Actual/Actual ICMA (unadjusted)
	(vi) Determination Date(s) (Condition 1(a)):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
<b>17</b>	<b>Floating Rate Note Provisions</b>	Not Applicable

<b>18 Zero Coupon Note Provisions</b>	Not Applicable
<b>19 Index Linked Interest Note Provisions</b>	Not Applicable
<b>20 Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21 Dual Currency Note Provisions</b>	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

<b>22 Call Option</b>	Not Applicable
<b>23 Put Option</b>	Not Applicable
<b>24 Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	TRY 1,000 per Calculation Amount
<b>25 Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26 Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27 Early Redemption Amount</b>	
(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index	As set out in the Conditions

Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):

- |       |   |     |
|-------|---|-----|
| (ii)  | Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)): | Yes |
| (iii) | Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):         | No  |

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |           |  |  |
|-----------|--|--|
| <b>28</b> | <b>Form of Notes</b>   | Bearer Notes<br><br>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note.<br><br>New Global Notes: No |
| <b>29</b> | <b>Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:</b>  | Istanbul and London  |
| <b>30</b> | <b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):</b>   | No   |
| <b>31</b> | <b>Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:</b> | Not Applicable   |
| <b>32</b> | <b>Details relating to Instalment Notes: Amount of each instalment, date on which</b>  | Not Applicable   |

each payment is to be made:

- |           |   |   |
|-----------|---|---|
| <b>33</b> | Redenomination, renominalisation and reconventioning provisions | Not Applicable  |
| <b>34</b> | Consolidation provisions:                                       | Not Applicable  |
| <b>35</b> | Other terms or special conditions:                              | So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system |

#### DISTRIBUTION

- |           |   |   |
|-----------|---|---|
| <b>36</b> | (i) If syndicated, names and addresses of Managers: | Not Applicable  |
|           | (ii) Stabilising Manager(s) (if any):               | Not Applicable  |
|           | (iii) Dealer's Commission:                          | 1.400 per cent. selling commission<br>0.225 per cent. management and underwriting commission                |
| <b>37</b> | If non-syndicated, name and address of Dealer:      | <b>Royal Bank of Canada Europe Limited</b><br>71 Queen Victoria Street<br>London EC4V 4DE<br>United Kingdom |

- |           |                             |         |
|-----------|-----------------------------|---------|
| <b>38</b> | Applicable TEFRA exemption: | D Rules |
|-----------|-----------------------------|---------|

- |           |                                  |  |
|-----------|----------------------------------|--|
| <b>39</b> | Additional selling restrictions: | <b><u>Turkey</u></b><br>Each Manager has acknowledged that the Notes have not been, and will not be, registered with the Turkish Capital Markets Board ("CMB") under the provisions of Law no. 2499 of the Republic of Turkey relating to capital markets (the "Capital Markets Law"). The Managers have represented and agreed that no disclosure document nor any other offering material related to the offering will be utilised in connection with any general offering to the public within the Republic of Turkey for the purpose of the sale of the Notes (or beneficial interests therein) without the prior approval |
|-----------|----------------------------------|--|

of the CMB.

In addition, the Managers have represented and agreed that they have not sold or caused to be sold and will not sell or cause to be sold outside Turkey the Notes (or beneficial interests therein) to residents of Turkey, unless such sale is authorised pursuant to Article 15(d)(ii) of Decree 32 (as amended from time to time) and the CMB regulations.

**40** Subscription period: Not Applicable

**GENERAL**

**41** Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): Not Applicable

**42** The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.474790 producing a sum of (for Notes not denominated in Euro): Euro 23,739,500

**43** In the case of Notes listed on Euronext Amsterdam: Not Applicable

**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

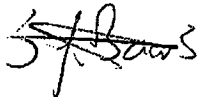
**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised



## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 22 January 2010.
- The Notes are to be consolidated and form a single series with the TRY 75,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 issued on 22 October 2009, the TRY 50,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 issued on 16 November 2009 and the TRY 50,000,000 9.50 per cent. Fixed Rate Notes 2009 due 22 January 2014 issued on 16 December 2009
- (iii) Estimate of total expenses related to admission to trading: EUR 400

### 2 Ratings

- Rating: The Notes to be issued have been rated:
- S&P: AAA
- Moody's: Aaa
- Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### **3 Notification**

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the Financial Market Authority (FMA) in Austria, *Commission bancaire, financière et des assurances (CBFA)* in Belgium, *Finanstilsynet* in Denmark, *Finanssivalvonta (Fiva)* in Finland, *Autorité des marchés financiers (AMF)* in France, *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)* in Germany, *Epitroph Kefalaigoras* in Greece, Irish Financial Services Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa (CONSOB)* in Italy, *Commission de surveillance du secteur financier (CSSF)* in Luxembourg, *Kredittilsynet* in Norway, *Comissão do Mercado de Valores Mobiliários (CMVM)* in Portugal, Romanian National Securities Commission (*Comisia Națională a Valorilor Mobiliare*) in Romania, *Comisión Nacional del Mercado de Valores (CNMV)* in Spain, *Finansinspektionen* in Sweden and Financial Services Authority (FSA) in the United Kingdom with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |  |
|-------|---------------------------|--|
| (i)   | Reasons for the offer:    | Banking business   |
| (ii)  | Estimated net proceeds    | TRY48,682,500  |
| (iii) | Estimated total expenses: | TRY 812,500 (being the combined management and underwriting commission and selling concession) |

### **6 Yield (Fixed Rate Notes Only)**

Indication of yield: The yield of the Notes is 9.817 per cent. per annum  
The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

### **7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

### **9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

### **10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

## 11 Operational information

- |        |   |                          |
|--------|---|--------------------------|
| (i)    | Intended to be held in a manner which would allow Eurosystem eligibility:                           | No                       |
| (ii)   | ISIN Code:  | XS0458474383             |
| (iii)  | Common Code:  | 045847438                |
| (iv)   | German WKN-code:  | Not Applicable           |
| (v)    | Private Placement number  | Not Applicable           |
| (vi)   | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable           |
| (vii)  | Delivery:   | Delivery against payment |
| (viii) | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                               | Not Applicable           |
| (ix)   | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):  | Not Applicable           |

## 12 General

Not Applicable



**Final Terms**

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OFFICE OF THE REGISTRAR  
OF COMPANIES IN THE NETHERLANDS

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2163A**

**TRANCHE NO: 1**

**NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2010 due 27 January 2015 (the "Notes")**

Issue Price: 101.085 per cent.

**Rabobank International  
Daiwa Capital Markets Europe  
Deutsche Bank  
KBC International Group  
The Royal Bank of Scotland**

**TD Securities  
Danske Bank  
Fortis Bank  
RBC Capital Markets  
Zurich Cantonalbank**

The date of these Final Terms is 19 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, both relating to a recent development (the "Offering Circular"), which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	2163A
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Norwegian Kroner (" <b>NOK</b> ")
4	Aggregate Nominal Amount:	
	(i) Series:	NOK 500,000,000
	(ii) Tranche:	NOK 500,000,000
5	Issue Price:	101.085 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	NOK 10,000 and integral multiples thereof
	(ii) Calculation Amount:	NOK 10,000
7	(i) Issue Date:	27 January 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8	Maturity Date:	27 January 2015
9	Domestic Note: (if Domestic Note, there will be	No

no gross-up for withholding tax)

- |           |   |  |
|-----------|---|--|
| <b>10</b> | <b>Interest Basis:</b>                                    | 4.00 per cent. Fixed Rate<br>(Further particulars specified below) |
| <b>11</b> | <b>Redemption/Payment Basis:</b>                          | Redemption at par  |
| <b>12</b> | <b>Change of Interest or Redemption/Payment Basis:</b>    | Not Applicable   |
| <b>13</b> | <b>Put/Call Options:</b>                                  | Not Applicable   |
| <b>14</b> | (i) <b>Status of the Notes:</b>                           | Senior   |
|           | (ii) <b>Date approval for issuance of Notes obtained:</b> | Not Applicable   |
| <b>15</b> | <b>Method of distribution:</b>                            | Syndicated   |

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |           |   |  |
|-----------|---|--|
| <b>16</b> | <b>Fixed Rate Note Provisions</b>   | Applicable   |
|           | (i) <b>Rate of Interest:</b>  | 4.00 per cent. per annum payable annually in arrear    |
|           | (ii) <b>Interest Payment Date(s):</b>   | 27 January in each year, commencing on 27 January 2011 |
|           | (iii) <b>Fixed Coupon Amount(s):</b>  | NOK 400 per Calculation Amount                         |
|           | (iv) <b>Broken Amount:</b>  | Not Applicable   |
|           | (v) <b>Day Count Fraction (Condition 1(a)):</b>   | Actual/Actual - ICMA; Unadjusted                       |
|           | (vi) <b>Determination Date(s) (Condition 1(a)):</b>   | Interest Payment Dates                                 |
|           | (vii) <b>Other terms relating to the method of calculating interest for Fixed Rate Notes:</b> | Not Applicable   |
| <b>17</b> | <b>Floating Rate Provisions</b>   | Not Applicable   |
| <b>18</b> | <b>Zero Coupon Note Provisions</b>  | Not Applicable   |
| <b>19</b> | <b>Index Linked Interest Note Provisions</b>  | Not Applicable   |
| <b>20</b> | <b>Equity Linked Interest Note Provisions</b>   | Not Applicable   |
| <b>21</b> | <b>Dual Currency Note Provisions</b>  | Not Applicable   |

#### **PROVISIONS RELATING TO REDEMPTION**

- |           |   |                                   |
|-----------|---|-----------------------------------|
| <b>22</b> | <b>Call Option</b>  | Not Applicable                    |
| <b>23</b> | <b>Put Option</b>   | Not Applicable                    |
| <b>24</b> | <b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b> | NOK 10,000 per Calculation Amount |

<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
	New Global Notes:	No
<b>29</b>	<b>Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:</b>	London and Oslo

- |    |   |   |
|----|---|---|
| 30 | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No  |
| 31 | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable  |
| 32 | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:  | Not Applicable  |
| 33 | Redenomination, renominatisation and reconventioning provisions:  | Not Applicable  |
| 34 | Consolidation provisions:   | Not Applicable  |
| 35 | Other terms or special conditions:  | So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system |

#### DISTRIBUTION

- |    |   |  |
|----|---|--|
| 36 | (i) If syndicated, names and addresses of Managers: | <p><b>Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International)</b><br/>         Thames Court<br/>         One Queenhithe<br/>         London EC4V 3RL<br/>         United Kingdom</p> <p><b>The Toronto-Dominion Bank</b><br/>         Triton Court<br/>         14/18 Finsbury Square<br/>         London EC2A 1DB<br/>         United Kingdom</p> <p><b>Daiwa Capital Markets Europe Limited</b><br/>         5 King William Street</p> |
|----|---|--|

London EC4N 7AX  
United Kingdom

**Danske Bank A/S**  
Holmens Kanal 2-12  
DK – 1092 Copenhagen K  
Denmark

**Deutsche Bank AG, London Branch**  
Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom

**Fortis Bank NV/SA**  
Montagne du Parc 3  
1 MH4C  
B-1000 Brussels  
Belgium

**KBC Bank NV**  
Havenlaan 12  
GKD/8742  
B-1080 Brussels  
Belgium

**Royal Bank of Canada Europe Limited**  
71 Queen Victoria Street  
London EC4V 4DE  
United Kingdom

**The Royal Bank of Scotland plc**  
135 Bishopsgate  
London EC2M 3UR  
United Kingdom

**Zurich Cantonalbank**  
Josefstrasse 222  
CH-8005 Zurich  
Switzerland

(ii) Stabilising Manager(s) (if any):

(iii) Managers' Commission:

The Toronto-Dominion Bank

1.625 per cent. selling commission

0.25 per cent. combined management and  
underwriting commission

**37** If non-syndicated, name and address of  
Dealer:

Not Applicable

**38** Applicable TEFRA exemption:

D Rules



## PART B – OTHER INFORMATION

### 1 Listing

- |       |   |  |
|-------|---|--|
| (i)   | Listing:  | Luxembourg Stock Exchange  |
| (ii)  | Admission to Trading:                                       | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 27 January 2010 |
| (iii) | Estimate of total expenses related to admission to trading: | Euro 2,475   |

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Epitroph Kefalaiagoras* in Greece, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Autorité des marchés financiers* (AMF) in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Kredittilsynet* in Norway, *Finanzmarktaufsicht* (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, the *Comisia Natională a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.



#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

- (i) Reasons for the offer: Banking business
- (ii) Estimated net proceeds: NOK 495,925,000
- (iii) Estimated total expenses: NOK 9,500,000 (comprising a combined management selling and underwriting commission of NOK 9,375,000 and Managers' expenses of NOK 125,000)

#### **6 Yield (Fixed Rate Notes Only)**

Indication of yield: 3.758 per cent. per annum  
The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

#### **7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

#### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

#### **9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

#### **10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

#### **11 Operational information**

- (i) Intended to be held in a manner which would allow Eurosystem eligibility: No
- (ii) ISIN: XS0479655432
- (iii) Common Code: 047965543
- (iv) German WKN-code: A1ASDE
- (v) Private Placement number: Not Applicable
- (vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): Not Applicable
- (vii) Delivery: Delivery against payment
- (viii) Names and addresses of additional: Not Applicable

Paying/ Delivery Agent(s) (if any):

- (ix) Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch): Not Applicable

## 12 General

- (i) Time period during which the offer is open: From and including 19 January 2010 to 30 days from 27 January 2010, provided that the offer period:
- (i) in Austria will not commence until the filing required by the competent authority of Austria has been duly made; and
  - (ii) in Germany will not commence until the Final Terms have been published in accordance with Article 14 of the Prospectus Directive.
- (ii) Description of the application process: Not Applicable
- (iii) Description of possibility to reduce subscriptions: Not Applicable
- (iv) Manner for refunding excess amount paid by applicants: Not Applicable
- (v) Minimum and/or maximum amount of application: Investors will be notified of their allocations of Notes and the settlement arrangements in respect thereof. The Notes will be issued on the Issue Date against payment to the issuer of the net subscription moneys.
- (vi) Method and time limit for paying up the securities and for delivery of the securities: Not Applicable
- (vii) Manner and date in which results of the offer are to be made public: Not Applicable
- (viii) Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: Not Applicable
- (ix) Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: Not Applicable

**Final Terms**

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OFFICE OF INTERNATIONAL  
TRADE AND FINANCE

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2138A**

**TRANCHE NO: 2**

**AUD 25,000,000 6.50 per cent. Fixed Rate Notes 2010 due 15 January 2015 (the "Notes")  
(to be consolidated and form a single series with the AUD 100,000,000 6.50 per cent. Fixed  
Rate Notes 2009 due 15 January 2015 issued on 16 December 2009)**

Issue Price: 101.435 per cent.

**TD Securities**

The date of these Final Terms is 15 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the "Offering Circular") dated May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, both relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) Australia Branch
2	(i) Series Number:	2138A
	(ii) Tranche Number:	2
3	Specified Currency or Currencies:	Australian Dollars ("AUD")
4	Aggregate Nominal Amount:	
	(i) Series:	AUD 125,000,000
	(ii) Tranche:	AUD 25,000,000
5	Issue Price:	101.435 per cent. of the Aggregate Nominal Amount plus 35 days' accrued interest from and including 16 December 2009 to but excluding 20 January 2010
6	(i) Specified Denominations:	AUD 1,000 and integral multiples thereof
	(ii) Calculation Amount:	AUD 1,000
7	(i) Issue Date:	20 January 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	16 December 2009
8	Maturity Date:	15 January 2015

<b>9</b>	<b>Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)</b>	No
<b>10</b>	<b>Interest Basis:</b>	6.50 per cent. Fixed Rate (Further particulars specified below)
<b>11</b>	<b>Redemption/Payment Basis:</b>	Redemption at par
<b>12</b>	<b>Change of Interest or Redemption/Payment Basis:</b>	Not Applicable
<b>13</b>	<b>Put/Call Options:</b>	Not Applicable
<b>14</b>	<b>(i) Status of the Notes:</b>	Senior
	<b>(ii) Date approval for issuance of Notes obtained:</b>	Not Applicable
<b>15</b>	<b>Method of distribution:</b>	Non-Syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	<b>(i) Rate of Interest:</b>	6.50 per cent. per annum payable annually in arrear
	<b>(ii) Interest Payment Date(s):</b>	15 January in each year, commencing with a long first coupon payable on 15 January 2011
	<b>(iii) Fixed Coupon Amount(s):</b>	AUD 65.00 per Calculation Amount
	<b>(iv) Broken Amount:</b>	AUD 70.34 per Calculation Amount in respect of the period from, and including the Interest Commencement Date to, but excluding, 15 January 2011 ("Long First Coupon")
	<b>(v) Day Count Fraction (Condition 1(a)):</b>	Actual/Actual (ICMA); Unadjusted
	<b>(vi) Determination Date(s) (Condition 1(a)):</b>	Interest Payment Dates
	<b>(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:</b>	Not Applicable
<b>17</b>	<b>Floating Rate Provisions</b>	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable

<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	AUD 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	As set out in the Conditions
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	No

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
	New Global Notes	No
<b>29</b>	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:	London and Sydney
<b>30</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
<b>31</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
<b>32</b>	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>33</b>	Redenomination, renominalisation and reconventioning provisions	Not Applicable
<b>34</b>	Consolidation provisions:	Not Applicable
<b>35</b>	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

## DISTRIBUTION

<b>36</b>	(i) If syndicated, names and addresses of Managers:	Not Applicable
-----------	---	----------------

- |  |  |
|--|--|
| (ii) Stabilising Manager(s) (if any):                    | Not Applicable   |
| Managers' Commission:                                    | 1.625 per cent. selling commission<br>0.25 per cent. combined management and underwriting commission           |
| <b>37</b> If non-syndicated, name and address of Dealer: | <b>The Toronto-Dominion Bank</b><br>Triton Court<br>14/18 Finsbury Square<br>London EC2A 1DB<br>United Kingdom |
| <b>38</b> Applicable TEFRA exemption:                    | D Rules  |
| <b>39</b> Additional selling restrictions:               | Not Applicable   |
| <b>40</b> Subscription period:                           | Not Applicable   |

**GENERAL**

- |   |                 |
|---|-----------------|
| <b>41</b> Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):                                 | Not Applicable  |
| <b>42</b> The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.634286, producing a sum of (for Notes not denominated in Euro): | Euro 15,857,150 |
| <b>43</b> In the case of Notes listed on Euronext Amsterdam:  | Not Applicable  |

**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

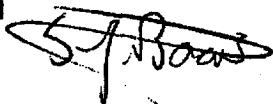
**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised





## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from the Issue Date.
- The Notes are to be consolidated and form a single series with the AUD 100,000,000 6.50 per cent. Fixed Rate Notes 2009 due 15 January 2015 issued on 16 December 2009.
- (iii) Estimate of total expenses related to admission to trading: Euro 400

### 2 Ratings

- Rating: The Notes to be issued have been rated:
- S&P: AAA
- Moody's: Aaa
- Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Epitroph Kefalaigoras* in Greece, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Autorité des marchés financiers* (AMF) in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Kredittilsynet* in Norway, *Finanzmarktaufsicht* (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, the *Comisia Natională a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

**4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

**5 Reasons for the offer, estimated net proceeds and total expenses**

- (i) Reasons for the offer: Banking business
- (ii) Estimated net proceeds AUD 25,030,821.92
- (iii) Estimated total expenses: AUD 483,750 (comprising a combined management selling and underwriting commission of AUD 468,750 and Managers' expenses of AUD 15,000)

**6 Yield (Fixed Rate Notes Only)**

Indication of yield: 6.149 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

**7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

**8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

**9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

**11 Operational information**

- (i) Intended to be held in a manner which would allow Eurosystem eligibility: No
- (ii) ISIN: XS0471033554
- (iii) Common Code: 047103355
- (iv) German WKN-code: A1AQM5
- (v) Private Placement number: Not Applicable
- (vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg: Not Applicable

and the relevant number(s):

- |        |  |                          |
|--------|--|--------------------------|
| (vii)  | Delivery:  | Delivery against payment |
| (viii) | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                              | Not Applicable           |
| (ix)   | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch): | Not Applicable           |

## 12 General

- |        |  |                |
|--------|--|----------------|
| (i)    | Time period during which the offer is open:  | Not Applicable |
| (ii)   | Description of the application process:  | Not Applicable |
| (iii)  | Description of possibility to reduce subscriptions:  | Not Applicable |
| (iv)   | Manner for refunding excess amount paid by applicants:   | Not Applicable |
| (v)    | Minimum and/or maximum amount of application:  | Not Applicable |
| (vi)   | Method and time limit for paying up the securities and for delivery of the securities:   | Not Applicable |
| (vii)  | Manner and date in which results of the offer are to be made public:   | Not Applicable |
| (viii) | Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable |
| (ix)   | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:              | Not Applicable |

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CORPORATE FINANCE

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

*(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)*

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

*(Australian Business Number 70 003 917 655)*

*(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)*

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

*(Singapore Company Registration Number F03634W)*

*(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)*

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 1654A**

**TRANCHE NO.: 2**

**ZAR 250,000,000 8.50 per cent. Fixed Rate Notes 2006 due 12 October 2012 (the "Notes")**  
**(to be consolidated and form a single series with the ZAR 250,000,000 8.50 per cent. Fixed**  
**Rate Notes 2006 due 12 October 2012 issued on 12 October 2006)**

Issue Price: 100.875 per cent.

(plus 99 days' accrued interest from and including 12 October 2009 to but excluding  
19 January 2010)

**Deutsche Bank**

**Daiwa Capital Markets Europe**

**The Royal Bank of Scotland**

**Zurich Cantonalbank**

The date of these Final Terms is 15 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions contained in the Agency Agreement dated May 31, 2006 and set forth in the Offering Circular dated May 21, 2006. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular dated May 8, 2009 and the Supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, both relating to recent developments which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"), save in respect of the Conditions which are extracted from the Offering Circular dated May 31, 2006. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circulars dated May 31, 2006 and May 8, 2009 and the Supplemental Offering Circulars dated October 23, 2009 and December 8, 2009. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. The Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circulars dated May 31, 2006 and May 8, 2009 and the Supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, contains all information that is material in the context of the issue of the Notes. The Offering Circulars and the Supplemental Offering Circulars are available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg and Amsterdam and [www.bourse.lu](http://www.bourse.lu).

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	1654A
	(ii) Tranche Number:	2
3	Specified Currency or Currencies:	South African Rand ("ZAR")
4	Aggregate Nominal Amount:	
	(i) Series:	ZAR 500,000,000
	(ii) Tranche:	ZAR 250,000,000
	(If fungible with an existing Series, details of that Series, including the date on which the Notes become fungible.)	To be consolidated and form a single series with the ZAR 250,000,000 8.50 per cent. Fixed Rate Notes 2006 due 12 October 2012 issued on 12 October 2006
5	Issue Price:	100.875 per cent. of the Aggregate Nominal Amount plus 99 days' accrued interest from and including 12 October 2009 to but excluding 19 January 2010
6	Specified Denominations:	ZAR 10,000
7	(i) Issue Date:	19 January 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	12 October 2009

<b>8</b>	<b>Maturity Date:</b>	12 October 2012
<b>9</b>	<b>Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax):</b>	No
<b>10</b>	<b>Interest Basis:</b>	8.50 per cent. Fixed Rate
<b>11</b>	<b>Redemption/Payment Basis:</b>	Redemption at par
<b>12</b>	<b>Change of Interest or Redemption/ Payment Basis:</b>	Not Applicable
<b>13</b>	<b>Put/Call Options:</b>	Not Applicable
<b>14</b>	<b>(i) Status of the Notes:</b>	Senior
	<b>(ii) Date approval for issuance of Notes obtained:</b>	Not Applicable
<b>15</b>	<b>Method of distribution:</b>	Syndicated

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	<b>(i) Rate of Interest:</b>	8.50 per cent. per annum payable annually in arrear
	<b>(ii) Interest Payment Date(s):</b>	12 October in each year commencing on 12 October 2010 and ending on the Maturity Date, adjusted in accordance with Condition 10(h)(A)
	<b>(iii) Fixed Coupon Amount(s):</b>	ZAR 850 per ZAR 10,000 in nominal amount
	<b>(iv) Broken Amount:</b>	Not Applicable
	<b>(v) Day Count Fraction (Condition 1(a)):</b>	Actual/Actual-ICMA (unadjusted)
	<b>(vi) Determination Date(s) (Condition 1(a)):</b>	Not Applicable
	<b>(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:</b>	Not Applicable
<b>17</b>	<b>Floating Rate Provisions</b>	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable

<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of Each Note</b>	ZAR 10,000 per Note of ZAR 10,000 Specified Denomination
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes)</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes)</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 7(c)) or an event of default (Condition 13) and/or the method of calculating the same (if required or if different from that set out in the Conditions):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	Yes
	(iv) Early Redemption Amount of each Note payable on redemption pursuant to Condition 7(g):	Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes  Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note
<b>29</b>	<b>Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:</b>	TARGET and Johannesburg subject to Condition 10(h)(A)
<b>30</b>	<b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):</b>	No
<b>31</b>	<b>Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:</b>	Not Applicable

- |    |  |   |
|----|--|---|
| 32 | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made: | Not Applicable  |
| 33 | Redenomination, renominatisation and reconventioning provisions:   | Not Applicable  |
| 34 | Consolidation provisions:  | Not Applicable  |
| 35 | Other terms or special conditions:   | <p>So long as the Notes are represented by a permanent Global Note and the permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders.</p> <p>Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system.</p> |

#### DISTRIBUTION

- |    |   |  |
|----|---|--|
| 36 | (i) If syndicated, names and addresses of Managers: | <p><b>Deutsche Bank AG, London Branch</b><br/> Winchester House<br/> 1 Great Winchester Street<br/> London EC2N 2DB<br/> United Kingdom</p> <p><b>The Royal Bank of Scotland plc</b><br/> 135 Bishopsgate<br/> London EC2M 3UR<br/> United Kingdom</p> <p><b>Daiwa Capital Markets Europe Limited</b><br/> 5 King William Street<br/> London EC4N 7AX<br/> United Kingdom</p> <p><b>Zurich Cantonalbank</b><br/> Josefstrasse 222<br/> CH-8005 Zurich<br/> Switzerland</p> |
|    | (ii) Stabilising Manager(s) (if any):               | Deutsche Bank AG, London Branch  |
|    | (iii) Managers' Commission:                         | Total commission of 1.375 per cent. (0.20 per cent. combined management and underwriting commission and 1.175 per cent. selling concession)  |



37 If non-syndicated, name and address of Dealer: Not Applicable

38 Applicable TEFRA exemption: D Rules

39 Additional selling restrictions: Republic of South Africa.

Each Manager will be required to represent and agree that it has not and will not offer for sale or subscription or sell any Notes, directly or indirectly, within the Republic of South Africa or to any person, corporate or other entity resident in the Republic of South Africa except in accordance with South African exchange control regulations, and in circumstances which would not constitute an offer to the public within the meaning of the South African Companies Act, 1973 (as amended).

40 Subscription period: Not Applicable

#### GENERAL

41 Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): Not Applicable

42 The aggregate principal amount of Notes issued has been translated into Euro at the rate of Euro 0.094791, producing a sum of (for Notes not denominated in Euro): Euro 23,697,750

43 In the case of Notes listed on Eurolist by Euronext Amsterdam N.V.: Not Applicable

#### LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

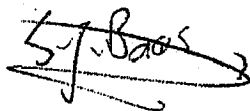
#### RESPONSIBILITY

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

Signed on behalf of the Issuer:

By:

Duly authorised



## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's regulated market with effect from 19 January 2010
- The Notes are to be consolidated and form a single series with the ZAR 250,000,000 8.50 per cent. Fixed Rate Notes 2006 due 12 October 2012 issued on 12 October 2006 which are listed on the Luxembourg Stock Exchange
- (iii) Estimate of total expenses related to admission to trading: Euro 400

### 2 Ratings

- Rating: The Notes to be issued have been rated:
- S&P: AAA
- Moody's: Aaa
- Fitch Ratings Ltd.: AA+

As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by S&P, an AAA rating means that the Notes has the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Epitroph Kefalaigoras* in Greece, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Autorité des marchés financiers* (AMF) in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Kredittilsynet* in Norway, *Finanzmarktaufsicht* (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in

Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, the *Comisia Natională a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

(i)	Reasons for the offer:	Banking business
(ii)	Estimated net proceeds	ZAR 254,363,698.63
(iii)	Estimated total expenses:	ZAR 3,587,500 (comprising ZAR 150,000 Lead Managers' expenses and ZAR 3,437,500 selling concession and combined management and underwriting commission)

#### **6 Yield (Fixed Rate Notes Only)**

Indication of yield: 8.102 per cent. per annum

This is the yield-to-maturity and is calculated as the rate of return anticipated on the Notes as if they will be held until the Maturity Date. The calculation of the yield-to-maturity takes into account the Issue Price of the Notes, the Aggregate Nominal Amount of the Notes, the Rate of Interest and the time to the Maturity Date. It is also assumed that all coupons are reinvested at the same rate.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

#### **7 Historic interest rates**

Not Applicable

#### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying**

Not Applicable

#### **9 Performance of rates of exchange and explanation of effect on value of investment**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

**11 Operational information**

- |        |   |                          |
|--------|---|--------------------------|
| (i)    | Intended to be held in a manner which would allow Eurosystem eligibility:   | No                       |
| (ii)   | Temporary ISIN Code:  | XS0477272784             |
| (iii)  | ISIN Code:  | XS0270169872             |
| (iv)   | Temporary Common Code:  | 047727278                |
| (v)    | Common Code   | 027016987                |
| (vi)   | Fondscodex:   | Not Applicable           |
| (vii)  | Temporary German WKN-code:  | A1AR2E                   |
| (viii) | German WKN-code:  | A0GY9C                   |
| (ix)   | Private Placement number  | Not Applicable           |
| (x)    | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s):   | Not Applicable           |
| (xi)   | Delivery:   | Delivery against payment |
| (xii)  | Names and addresses of additional Paying/ Delivery Agent(s) (if any):   | Not Applicable           |
| (xiii) | Names (and addresses) of Calculation Agent(s) (if different from Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International)) | Not Applicable           |

**12 General**

- |       |  |                |
|-------|--|----------------|
| (i)   | Time period during which the offer is open:            | Not Applicable |
| (ii)  | Description of the application process:                | Not Applicable |
| (iii) | Description of possibility to reduce subscriptions:    | Not Applicable |
| (iv)  | Manner for refunding excess amount paid by applicants: | Not Applicable |
| (v)   | Minimum and/or maximum amount of application:          | Not Applicable |

- |        |  |                |
|--------|--|----------------|
| (vi)   | Method and time limit for paying up the securities and for delivery of the securities:   | Not Applicable |
| (vii)  | Manner and date in which results of the offer are to be made public:   | Not Applicable |
| (viii) | Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable |

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TRUSTEE OF THE INTERNATIONAL  
COOPERATIVE BANK

## Final Terms

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2084A**

**TRANCHE NO: 2**

**£200,000,000 4.00 per cent. Fixed Rate Notes 2010 due 10 September 2015 (the "Notes")**

**(to be consolidated and form a single series with the Issuer's £1,000,000,000 4.00 per cent.  
Fixed Rate Notes 2009 due 10 September 2015 issued on 10 September 2009)**

Issue Price: 101.529 per cent.

(plus 131 days' accrued interest from and including 10 September 2009 to but excluding 19  
January 2010)

**Barclays Capital**

**RBC Capital Markets**

The date of these Final Terms is 15 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the 'Offering Circular') dated May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, both relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

- |   |                                   |  |
|---|-----------------------------------|--|
| 1 | Issuer:                           | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.<br>(Rabobank Nederland)   |
| 2 | (i) Series Number:                | 2084A  |
|   | (ii) Tranche Number:              | 2  |
|   |                                   | The Notes will be consolidated and form a single series with the Issuer's £1,000,000,000 4.00 per cent. Fixed Rate Notes 2009 due 10 September 2015 issued on 10 September 2009. |
| 3 | Specified Currency or Currencies: | Pounds Sterling ("£")  |
| 4 | Aggregate Nominal Amount:         |  |
|   | (i) Series:                       | £1,200,000,000   |
|   | (ii) Tranche:                     | £200,000,000   |
| 5 | Issue Price:                      | 101.529 per cent. of the Aggregate Nominal Amount of the Tranche<br><br>(plus 131 days' accrued interest from and including 10 September 2009 to but excluding 19 January 2010)  |
| 6 | (i) Specified Denomination:       | £1,000   |

- |    |      |  |   |
|----|------|--|---|
|    | (ii) | Calculation Amount:  | £1,000  |
| 7  | (i)  | Issue Date:  | 19 January 2010   |
|    | (ii) | Interest Commencement Date<br>(if different from the Issue Date):                | 10 September 2009   |
| 8  |      | Maturity Date:   | 10 September 2015   |
| 9  |      | Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax) | No  |
| 10 |      | Interest Basis:  | 4.00 per cent. Fixed Rate (further particulars specified below) |
| 11 |      | Redemption/Payment Basis:  | Redemption at par   |
| 12 |      | Change of Interest or Redemption/ Payment Basis:                                 | Not Applicable  |
| 13 |      | Put/Call Options:  | Not Applicable  |
| 14 | (i)  | Status of the Notes:   | Senior  |
|    | (ii) | Date approval for issuance of Notes obtained:                                    | Not Applicable  |
| 15 |      | Method of distribution:  | Syndicated  |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |    |       |  |   |
|----|-------|--|---|
| 16 |       | <b>Fixed Rate Note Provisions</b>  | Applicable  |
|    | (i)   | Rate of Interest:  | 4.00 per cent. per annum payable annually in arrear |
|    | (ii)  | Interest Payment Date(s):  | 10 September in each year                           |
|    | (iii) | Fixed Coupon Amount:   | £40.00 per Calculation Amount                       |
|    | (iv)  | Broken Amount:   | Not Applicable                                      |
|    | (v)   | Day Count Fraction (Condition 1(a)):   | Actual/Actual-ICMA (unadjusted)                     |
|    | (vi)  | Determination Date(s) (Condition 1(a)):  | Not Applicable                                      |
|    | (vii) | Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable                                      |
| 17 |       | <b>Floating Rate Note Provisions</b>   | Not Applicable                                      |
| 18 |       | <b>Zero Coupon Note Provisions</b>   | Not Applicable                                      |



<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	£1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition	As set out in the Conditions

7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):

- |       |   |     |
|-------|---|-----|
| (ii)  | Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)): | Yes |
| (iii) | Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):         | No  |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

**28 Form of Notes**

Bearer Notes

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note.

Upon issue of the Temporary Global Note, the Temporary ISIN and Temporary Common Code will be those set out in paragraphs 11(ii)(a) and 11(iii)(a) of Part B of these Final Terms. Upon exchange of the Temporary Global Note for the Permanent Global Note the Notes will be consolidated with and form a single series with the Issuer's £1,000,000,000 4.00 per cent. Fixed Rate Notes 2009 due 10 September 2015 issued on 10 September 2009 and the ISIN and Common Code will be those set out in paragraphs 11(ii)(b) and 11(iii)(b) of Part B of these Final Terms.

New Global Notes

Yes

**29** Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:

London

**30** Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):

No

**31** Details relating to Partly Paid Notes: amount of each payment comprising the

Not Applicable

Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:

- |           |  |  |
|-----------|--|--|
| <b>32</b> | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made: | Not Applicable   |
| <b>33</b> | Redenomination, renominalisation and reconventioning provisions  | Not Applicable   |
| <b>34</b> | Consolidation provisions:  | Not Applicable   |
| <b>35</b> | Other terms or special conditions:   | So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system. |

#### DISTRIBUTION

- |           |   |  |
|-----------|---|--|
| <b>36</b> | (i) If syndicated, names and addresses of Managers: | <p><b>Barclays Bank PLC</b><br/>5 The North Colonnade<br/>Canary Wharf<br/>London E14 4BB<br/>United Kingdom</p> <p><b>Royal Bank of Canada Europe Limited</b><br/>71 Queen Victoria Street<br/>London EC4V 4DE<br/>United Kingdom</p> |
|           | (ii) Stabilising Manager(s) (if any):               | Barclays Bank PLC  |
|           | (iii) Managers' Commission:                         | 0.275 per cent. of the Aggregate Nominal Amount of the Tranche combined management and underwriting commission and selling concession  |
| <b>37</b> | If non-syndicated, name and address of Dealer:      | Not Applicable   |

- |    |                                  |                |
|----|----------------------------------|----------------|
| 38 | Applicable TEFRA exemption:      | D Rules        |
| 39 | Additional selling restrictions: | Not Applicable |
| 40 | Subscription period:             | Not Applicable |

#### GENERAL

- |    |   |                  |
|----|---|------------------|
| 41 | Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):                             | Not Applicable   |
| 42 | The aggregate principal amount of Notes issued has been translated into Euro at the rate of 1.12, producing a sum of (for Notes not denominated in Euro): | Euro 224,000,000 |
| 43 | In the case of Notes listed on Euronext Amsterdam:  | Not Applicable   |

#### LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

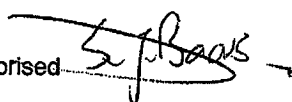
#### RESPONSIBILITY

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

Signed on behalf of the Issuer:

By:

Duly authorised



## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange's Regulated Market
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 19 January 2010. The existing notes issued as the first tranche have already been so admitted with effect from 10 September 2009.
- (iii) Estimate of total expenses related to admission to trading: EUR 400

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Finanzmarktaufsicht* (FMA) in Austria, *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Finanstilsynet* in Denmark, *Finanssivalvonta* (Fiva) in Finland, *Autorité des marchés financiers* (AMF) in France, *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, *Epitroph Kefalaigoras* in Greece, Irish Financial Services Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Commission de surveillance du secteur financier* (CSSF) in Luxembourg, *Kredittilsynet* in Norway, *Comissão do Mercado de Valores Mobiliários* (CMVM) in Portugal, *Comisia Națională a Valorilor Mobiliare* (CNVM) in Romania, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Finansinspektionen* in Sweden and Financial Services Authority (FSA) in the United Kingdom with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | Banking business  |
| (ii)  | Estimated net proceeds    | £205,379,232.88 (being the proceeds of £202,508,000 plus 131 days' accrued interest of £2,871,232.88) |
| (iii) | Estimated total expenses: | £550,000 (being the combined management and underwriting commission and selling concession)           |

#### **6 Yield (Fixed Rate Notes Only)**

Indication of yield: 3.691 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

#### **7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

#### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

#### **9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

#### **10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

#### **11 Operational information**

- |     |   |     |
|-----|---|-----|
| (i) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes |
|-----|---|-----|
- Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the

	Eurosystem eligibility criteria.
(ii) (a) Temporary ISIN Code:	XS0479623232
(b) ISIN Code	XS0451037062
(iii) (a) Temporary Common Code:	047962323
(b) Common Code	045103706
(iv) German WKN-code:	Not Applicable
(v) Private Placement number	Not Applicable
(vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s):	Not Applicable
(vii) Delivery:	Delivery against payment
(viii) Names and addresses of additional Paying/ Delivery Agent(s) (if any):	Not Applicable
(ix) Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):	Not Applicable

## 12 General

(i) Time period during which the offer is open:	From and including 15 January 2010 to 30 days from 19 January 2010, provided that the offer period in the relevant offer jurisdictions will not commence until these final terms have been filed with the relevant regulators and the completion of all other passporting requirements in the relevant offer jurisdictions.
(ii) Description of the application process:	Not Applicable
(iii) Description of possibility to reduce subscriptions:	Not Applicable
(iv) Manner for refunding excess amount paid by applicants:	Not Applicable
(v) Minimum and/or maximum amount of application:	Not Applicable
(vi) Method and time limit for paying up the securities and for delivery of the securities:	Not Applicable
(vii) Manner and date in which results of the offer are to be made public:	Not Applicable
(viii) Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised:	Not Applicable

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RAIFFEISEN INTERNATIONAL  
CORPORATE FINANCE

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

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**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2155A**

**TRANCHE NO: 1**

**AUD 100,000,000 8.25 per cent. Fixed Rate Notes 2010 due 20 January 2014 (the "Notes")**

Issue Price: 101.295 per cent.

**RBC Capital Markets**

**Rabobank International**

**Bank Vontobel AG**

**Daiwa Capital Markets Europe**

**Deutsche Bank**

**Dexia Capital Markets**

**ING Commercial Banking**

**KBC International Group**

**TD Securities**

**The Royal Bank of Scotland**

**Zurich Cantonalbank**

The date of these Final Terms is 14 January 2010



## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated May 8, 2009, the supplemental Offering Circular dated October 23, 2009 and the supplemental offering circular dated December 8, 2009, both relating to a recent development (the "Offering Circular") which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. The Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.

- |   |  |   |
|---|--|---|
| 1 | Issuer:  | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.<br>(Rabobank Nederland) Australia Branch |
| 2 | (i) Series Number:   | 2155A   |
|   | (ii) Tranche Number:   | 1   |
| 3 | Specified Currency or Currencies:                                      | Australian Dollars ("AUD")  |
| 4 | Aggregate Nominal Amount:  |   |
|   | (i) Series:  | AUD 100,000,000   |
|   | (ii) Tranche:  | AUD 100,000,000   |
| 5 | Issue Price:   | 101.295 per cent. of the Aggregate Nominal Amount   |
| 6 | (i) Specified Denominations:   | AUD 1,000 and integral multiples thereof  |
|   | (ii) Calculation Amount:   | AUD 1,000   |
| 7 | (i) Issue Date:  | 20 January 2010   |
|   | (ii) Interest Commencement Date<br>(if different from the Issue Date): | Not Applicable  |

<b>8</b>	<b>Maturity Date:</b>	<b>20 January 2014</b>
<b>9</b>	<b>Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)</b>	<b>No</b>
<b>10</b>	<b>Interest Basis:</b>	<b>6.25 per cent. Fixed Rate (Further particulars specified below)</b>
<b>11</b>	<b>Redemption/Payment Basis:</b>	<b>Redemption at par</b>
<b>12</b>	<b>Change of Interest or Redemption/Payment Basis:</b>	<b>Not Applicable</b>
<b>13</b>	<b>Put/Call Options:</b>	<b>Not Applicable</b>
<b>14</b>	<b>(i) Status of the Notes:</b>	<b>Senior</b>
	<b>(ii) Date approval for issuance of Notes obtained:</b>	<b>Not Applicable</b>
<b>15</b>	<b>Method of distribution:</b>	<b>Syndicated</b>

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>16</b>	<b>Fixed Rate Note Provisions</b>	<b>Applicable</b>
	<b>(i) Rate of Interest:</b>	<b>6.25 per cent. per annum payable annually in arrear</b>
	<b>(ii) Interest Payment Date(s):</b>	<b>20 January in each year, commencing on 20 January 2011</b>
	<b>(iii) Fixed Coupon Amount(s):</b>	<b>AUD 62.50 per Calculation Amount</b>
	<b>(iv) Broken Amount:</b>	<b>Not Applicable</b>
	<b>(v) Day Count Fraction (Condition 1(a)):</b>	<b>Actual/Actual-ICMA unadjusted</b>
	<b>(vi) Determination Date(s) (Condition 1(a)):</b>	<b>Interest Payment Dates</b>
	<b>(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:</b>	<b>Not Applicable</b>
<b>17</b>	<b>Floating Rate Provisions</b>	<b>Not Applicable</b>
<b>18</b>	<b>Zero Coupon Note Provisions</b>	<b>Not Applicable</b>
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	<b>Not Applicable</b>
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	<b>Not Applicable</b>
<b>21</b>	<b>Dual Currency Note Provisions</b>	<b>Not Applicable</b>

**PROVISIONS RELATING TO REDEMPTION**

<b>22</b>	<b>Call Option</b>	<b>Not Applicable</b>
<b>23</b>	<b>Put Option</b>	<b>Not Applicable</b>

<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	AUD 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i));	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c));	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f));	No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
	New Global Notes	No
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note

- |    |   |   |
|----|---|---|
| 29 | Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:  | Sydney and TARGET   |
| 30 | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No  |
| 31 | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable  |
| 32 | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:  | Not Applicable  |
| 33 | Redenomination, renominatisation and reconventioning provisions   | Not Applicable  |
| 34 | Consolidation provisions:   | Not Applicable  |
| 35 | Other terms or special conditions:  | So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system |

**DISTRIBUTION**

- |    |   |  |
|----|---|--|
| 36 | (i) If syndicated, names and addresses of Managers: | <p><b>Royal Bank of Canada Europe Limited</b><br/> 71 Queen Victoria Street<br/> London EC4V 4DE<br/> United Kingdom</p> <p><b>Coöperatieve Centrale Raiffaisen-Boerenleenbank B.A. (Rabobank International)</b><br/> Thames Court<br/> One Queenhithe</p> |
|----|---|--|

London EC4V 3RL  
United Kingdom

**Bank Vontobel AG**  
Bahnhofstrasse 3  
CH-8022 Zurich  
Switzerland

**Daiwa Capital Markets Europe Limited**  
5 King William Street  
London EC4N 7AX  
United Kingdom

**Deutsche Bank AG, London Branch**  
Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom

**Dexia Banque Internationale à Luxembourg Société  
Anonyme, acting under the name Dexia Capital  
Markets**  
69, route d'Esch  
L-2953 Luxembourg  
Luxembourg

**ING Belgium SA/NV**  
Avenue Marnix 24  
B-1000 Brussels  
Belgium

**KBC Bank NV**  
Havenlaan 12  
GKD/8742  
B-1080 Brussels  
Belgium

**The Royal Bank of Scotland plc**  
135 Bishopsgate  
London EC2M 3UR  
United Kingdom

**The Toronto-Dominion Bank**  
Triton Court  
14/18 Finsbury Square  
London EC2A 1DB  
United Kingdom

**Zurich Cantonalbank**

Bahnhofstrasse 9  
CH-8001 Zurich  
Switzerland

- |       |   |  |
|-------|---|--|
| (ii)  | Stabilising Manager(s)<br>(if any):               | Not Applicable   |
| (iii) | Managers'<br>Commission:                          | 1.400 per cent. selling commission<br>0.225 per cent. combined management and underwriting<br>commission |
| 37    | If non-syndicated, name and<br>address of Dealer: | Not Applicable   |
| 38    | Applicable TEFRA exemption:                       | D Rules  |
| 39    | Additional selling restrictions:                  | Not Applicable   |
| 40    | Subscription period:                              | Not Applicable   |

**GENERAL**

- |    |  |                 |
|----|--|-----------------|
| 41 | Additional steps that may only<br>be taken following approval by<br>an Extraordinary Resolution in<br>accordance with Condition<br>14(a):                                    | Not Applicable  |
| 42 | The aggregate principal<br>amount of Notes issued has<br>been translated into Euro at the<br>rate of 0.634286, producing a<br>sum of (for Notes not<br>denominated in Euro): | Euro 63,428,600 |
| 43 | In the case of Notes listed on<br>Euronext Amsterdam:  | Not Applicable  |

**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

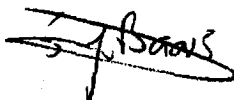
**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised



## PART B – OTHER INFORMATION

### 1 Listing

- |       |   |  |
|-------|---|--|
| (i)   | Listing:  | Luxembourg Stock Exchange  |
| (ii)  | Admission to Trading:                                       | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 20 January 2010 |
| (iii) | Estimate of total expenses related to admission to trading: | Euro 1,660   |

### 2 Ratings

Rating:	The Notes to be issued have been rated:	
	S&P:	AAA
	Moody's:	Aaa
	Fitch Ratings Ltd.:	AA+

As defined by S&P, an AAA rating means that the Notes have the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong.

As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk.

As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Epitroph Kefalaigoras* in Greece, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Autorité des marchés financiers* (AMF) in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Kreditilsynet* in Norway, *Finanzmarktaufsicht* (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, the *Comisia Natională a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

**4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

**5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |  |
|-------|---------------------------|--|
| (i)   | Reasons for the offer:    | Banking business   |
| (ii)  | Estimated net proceeds    | AUD 99,670,000   |
| (iii) | Estimated total expenses: | AUD 1,625,000 (comprising a combined management selling and underwriting commission) |

**6 Yield (Fixed Rate Notes Only)**

Indication of yield: 5.877 per cent. per annum  
The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

**7 Historic Interest rates (Floating Rate Notes only)**

Not Applicable

**8 Performance of Index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

**9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

**11 Operational information**

- |        |   |                          |
|--------|---|--------------------------|
| (i)    | Intended to be held in a manner which would allow Eurosystem eligibility:                           | No                       |
| (ii)   | ISIN:   | XS0477495658             |
| (iii)  | Common Code:  | 047749565                |
| (iv)   | German WKN-code:  | Not Applicable           |
| (v)    | Valoren Code:   | Not Applicable           |
| (vi)   | Private Placement number:   | Not Applicable           |
| (vii)  | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable           |
| (viii) | Delivery:   | Delivery against payment |
| (ix)   | Names and addresses of additional   | Not Applicable           |



Paying/ Delivery Agent(s) (if any):

- (x) Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch): Not Applicable

## 12 General

- (i) Time period during which the offer is open: From and including 14 January 2010 to 30 days from 20 January 2010, provided that the offer period:
- (i) in Austria will not commence until the filing required by the competent authority of Austria has been duly made; and
  - (ii) in Germany will not commence until the Final Terms have been published in accordance with Article 14 of the Prospectus Directive.
- (ii) Description of the application process: Not Applicable
- (iii) Description of possibility to reduce subscriptions: Not Applicable
- (iv) Manner for refunding excess amount paid by applicants: Not Applicable
- (v) Minimum and/or maximum amount of application: Investors will be notified of their allocations of Notes and the settlement arrangements in respect thereof. The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys.
- (vi) Method and time limit for paying up the securities and for delivery of the securities: Not Applicable
- (vii) Manner and date in which results of the offer are to be made public: Not Applicable
- (viii) Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: Not Applicable
- (ix) Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: Not Applicable

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2007A**

**TRANCHE NO: 2**

**EUR 200,000,000 4.375 per cent. Fixed Rate Notes 2010 due 5 May 2016**

Issue Price: 105.065 per cent. (plus 254 days' accrued interest from and including 5 May 2009 to but excluding 14 January 2010)

**BNP Paribas**

The date of these Final Terms is 13 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") contained in the Agency Agreement dated 13 May 2008 and set forth in the Offering Circular dated 13 May 2008. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive") and must be read in conjunction with the Offering Circular dated 8 May 2009 and the Supplemental Offering Circulars dated 23 October 2009 and 8 December 2009, both relating to a recent development, which together constitute a base prospectus for the purposes of the Prospective Directive, save in respect of the Conditions which are extracted from the Offering Circular dated 13 May 2008. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circulars dated 13 May 2008 and 8 May 2009 and the Supplemental Offering Circulars dated 23 October 2009 and 8 December 2009. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circulars dated 13 May 2008 and 8 May 2009 and the Supplemental Offering Circulars dated 23 October 2009 and 8 December 2009, contains all information that is material in the context of the issue of the Notes. The Offering Circulars and the Supplemental Offering Circulars are available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	2007A
	(ii) Tranche Number	2

This issue of Notes is fungible with the Issuer's existing EUR 2,000,000,000 Fixed Rate Notes 2009 due May 2016, issued on 5 May 2009, no earlier than forty (40) days after the Issue Date, on or about 23 February 2010. Upon exchange of the Temporary Global Note representing the Notes of Series 2007A Tranche 1 into a Permanent Global Note, the Notes will form a single series with the Notes of Series 2007A Tranche 1, and as a result, the original common code 042609048 and ISIN XS0426090485 will be used for all tranches.

3	Specified Currency or Currencies:	Euro ("EUR")
4	Aggregate Nominal Amount:	

	(i) Series:	EUR 2,200,000,000
	(ii) Tranche:	EUR 200,000,000
<b>5</b>	Issue Price:	105.065 per cent. of the Aggregate Nominal Amount plus 254 days' accrued interest from and including the Interest Commencement Date to but excluding the Issue Date
<b>6</b>	(i) Specified Denominations:	EUR 1,000
	(ii) Calculation Amount	EUR 1,000
<b>7</b>	(i) Issue Date:	14 January 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	5 May 2009
<b>8</b>	Maturity Date:	5 May 2016
<b>9</b>	Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
<b>10</b>	Interest Basis:	4.375 per cent. Fixed Rate
<b>11</b>	Redemption/Payment Basis:	Redemption at par
<b>12</b>	Change of Interest or Redemption/ Payment Basis:	Not Applicable
<b>13</b>	Put/Call Options:	Not Applicable
<b>14</b>	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
<b>15</b>	Method of distribution:	Non-syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	4.375 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	5 May in each year commencing on 5 May 2010 and ending on the Maturity Date
	(iii) Fixed Coupon Amount (s):	EUR 43.75 per Calculation Amount
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 1(a)):	Actual/Actual ICMA (unadjusted)
	(vi) Determination Date(s) (Condition 1(a)):	Interest Payment Dates
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
<b>17</b>	<b>Floating Rate Provisions</b>	Not Applicable

<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of Each Note</b>	EUR 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	

- |       |   |                              |
|-------|---|------------------------------|
| (i)   | Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)); | As set out in the Conditions |
| (ii)  | Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c));   | Yes                          |
| (iii) | Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f));   | Yes                          |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |           |   |  |
|-----------|---|--|
| <b>28</b> | <b>Form of Notes</b>  | Bearer Notes   |
|           | New Global Notes:   | Yes  |
|           |   | Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note. |
| <b>29</b> | Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:                      | TARGET   |
| <b>30</b> | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No   |

<b>31</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
<b>32</b>	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>33</b>	Redenomination, renominatisation and reconventioning provisions	Not Applicable
<b>34</b>	Consolidation provisions:	Not Applicable
<b>35</b>	Other terms or special conditions:	So long as Bearer Notes are represented by a permanent Global Note and the permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system.

#### **DISTRIBUTION**

<b>36</b>	(i) If syndicated, names and addresses of Managers:	Not Applicable
	(ii) Stabilising Manager(s) (if any):	Not Applicable
	(iii) Managers' Commission:	Not Applicable
<b>37</b>	If non-syndicated, name and address of Dealer:	BNP Paribas 10 Harewood Avenue London NW1 6AA United Kingdom
<b>38</b>	Applicable TEFRA exemption:	D Rules
<b>39</b>	Additional selling restrictions:	Not Applicable
<b>40</b>	Subscription period:	Not Applicable

#### **GENERAL**

<b>41</b>	Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):	Not Applicable
<b>42</b>	The aggregate principal amount of	Not Applicable

Notes issued has been translated into Euro at the rate of [●], producing a sum of (for Notes not denominated in Euro):

- |           |  |  |
|-----------|--|--|
| <b>43</b> | In the case of Notes listed on Euronext Amsterdam: | Applicable   |
| (i)       | Numbering and letters:                             | Not Applicable   |
| (ii)      | Amsterdam Listing Agent:                           | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabo Securities) |
| (iii)     | Amsterdam Paying Agent:                            | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabo Securities) |

### **LISTING AND ADMISSION TO TRADING APPLICATION**

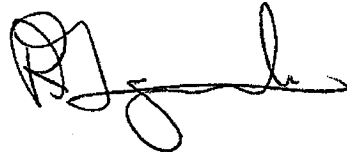
These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

### **RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

A handwritten signature in black ink, appearing to be a stylized name, possibly 'R. J. de Vries', written over a horizontal line.

Duly authorised



## PART B – OTHER INFORMATION

### 1 Listing

- |       |   |   |
|-------|---|---|
| (i)   | Listing:  | Euronext Amsterdam by NYSE Euronext   |
| (ii)  | Admission to Trading:                                       | Application has been made for Tranche 2 to be admitted to trading on Euronext Amsterdam by NYSE Euronext with effect from 14 January 2010 |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 1,625   |

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by S&P, an AAA rating means that the Notes has the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances (CBFA)* in Belgium, *Epitroph Kefalaigoras* in Greece, *Comisión Nacional del Mercado de Valores (CNMV)* in Spain, *Autorité des marchés financiers (AMF)* in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa (CONSOB)* in Italy, *Kreditilsynet* in Norway, Financial Market Authority (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)* in Germany, the *Komisja Papierów Wartościowych i Giełd* in Poland and the *Comisia Nationala a Valorilor Mobiliare* in Romania and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

**Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the**

**Issuer advises such action has been taken.**

**4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

**5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | Banking business  |
| (ii)  | Estimated net proceeds    | EUR 210,130,000 plus accrued interest of EUR 6,089,041.10 |
| (iii) | Estimated total expenses: | Not Applicable  |

**6 Yield (Fixed Rate Notes Only)**

Indication of yield: 3.464 per cent per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

**7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

**8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

**9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

**11 Operational information**

- |      |   |   |
|------|---|---|
| (i)  | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes<br><br>Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSD's as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the European eligibility criteria. |
| (ii) | Temporary ISIN Code:  | XS0478671422  |
|      |   | Permanent ISIN Code: XS0426090485   |

- |        |  |                                  |
|--------|--|----------------------------------|
| (iii)  | Temporary Common Code:   | 047867142                        |
|        |  | Permanent Common Code: 042609048 |
| (iv)   | German WKN-code:   | Not Applicable                   |
| (v)    | Private Placement number   | Not Applicable                   |
| (vi)   | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s):  | Not Applicable                   |
| (vii)  | Delivery:  | Delivery against payment         |
| (viii) | Names and addresses of additional Paying/ Delivery Agent(s) (if any):  | Not Applicable                   |
| (ix)   | Names (and addresses) of Calculation Agent(s) (if different from Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International) | Not Applicable                   |

**12 General**

Not Applicable

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2160A**

**TRANCHE NO: 1**

**EUR 3,500,000,000 4.125 per cent. Fixed Rate Notes 2010 due 14 January 2020**

Issue Price: 99.582 per cent.

**Barclays Capital**

**Citi**

**J.P. Morgan**

**Rabobank  
International**

The date of these Final Terms is 12 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the 'Offering Circular') dated May 8, 2009 and the supplemental Offering Circulars dated 23 October 2009 and 8 December 2009 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. The Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

<b>1</b>	<b>Issuer:</b>	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
<b>2</b>	(i) <b>Series Number:</b>	2160A
	(ii) <b>Tranche Number</b>	1
<b>3</b>	<b>Specified Currency or Currencies:</b>	Euro ("EUR")
<b>4</b>	<b>Aggregate Nominal Amount:</b>	
	(i) <b>Series:</b>	EUR 3,500,000,000
	(ii) <b>Tranche:</b>	EUR 3,500,000,000
<b>5</b>	<b>Issue Price:</b>	99.582 per cent. of the Aggregate Nominal Amount
<b>6</b>	(i) <b>Specified Denominations:</b>	EUR 1,000
	(ii) <b>Calculation Amount</b>	EUR 1,000
<b>7</b>	(i) <b>Issue Date:</b>	14 January 2010
	(ii) <b>Interest Commencement Date (if different from the Issue Date):</b>	Not Applicable
<b>8</b>	<b>Maturity Date:</b>	14 January 2020
<b>9</b>	<b>Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)</b>	No

10	Interest Basis:	4.125 per cent. Fixed Rate
11	Redemption/Payment Basis:	Redemption at par
12	Change of Interest or Redemption/ Payment Basis:	Not Applicable
13	Put/Call Options:	Not Applicable
14	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
15	Method of distribution:	Syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
16	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	4.125 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	14 January in each year commencing on 14 January 2011 and ending on the Maturity Date
	(iii) Fixed Coupon Amount (s):	EUR 41.25 per Calculation Amount
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 1(a)):	Actual/Actual ICMA (unadjusted)
	(vi) Determination Date(s) (Condition 1(a)):	Interest Payment Dates
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17	<b>Floating Rate Provisions</b>	Not Applicable
18	<b>Zero Coupon Note Provisions</b>	Not Applicable
19	<b>Index Linked Interest Note Provisions</b>	Not Applicable
20	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
21	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
22	<b>Call Option</b>	Not Applicable
23	<b>Put Option</b>	Not Applicable
24	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	EUR 1,000 per Calculation Amount

25	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
26	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
27	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

28	<b>Form of Notes</b>	<p>Bearer Notes</p> <p>Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note.</p>
----	----------------------	---

	New Global Notes:	Yes
<b>29</b>	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:	TARGET
<b>30</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
<b>31</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
<b>32</b>	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>33</b>	Redenomination, renominalisation and reconventioning provisions	Not Applicable
<b>34</b>	Consolidation provisions:	Not Applicable
<b>35</b>	Other terms or special conditions:	So long as Bearer Notes are represented by a permanent Global Note and the permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system.



## DISTRIBUTION

<b>36</b>	(i) If syndicated, names and addresses of Managers:	<b>Barclays Bank PLC</b> 5 The North Colonnade Canary Wharf London E14 4BB United Kingdom
		<b>Citigroup Global Markets Limited</b> Citigroup Centre Canada Square London E14 5LB United Kingdom
		<b>Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International)</b> Thames Court One Queenhithe London EC4V 3RL United Kingdom
		<b>J.P. Morgan Securities Ltd.</b> 125 London Wall London EC2Y 5AJ United Kingdom
	(ii) Stabilising Manager(s) (if any):	Barclays Bank PLC
	(iii) Managers' Commission:	Combined management and underwriting commission of 0.30 per cent. of the Aggregate Nominal Amount of the Notes
<b>37</b>	If non-syndicated, name and address of Dealer:	Not Applicable
<b>38</b>	Applicable TEFRA exemption:	D Rules
<b>39</b>	Additional selling restrictions:	Not Applicable
<b>40</b>	Subscription period:	Not Applicable
<b>GENERAL</b>		
<b>41</b>	Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):	Not Applicable
<b>42</b>	The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●], producing a sum of (for Notes not denominated in Euro):	Not Applicable
<b>43</b>	In the case of Notes listed on Euronext	Applicable

Amsterdam:

- |       |                          |  |
|-------|--------------------------|--|
| (i)   | Numbering and letters:   | Not Applicable   |
| (ii)  | Amsterdam Listing Agent: | Coöperatieve Centrale Raiffeisen-<br>Boerenleenbank B.A. (Rabo Securities) |
| (iii) | Amsterdam Paying Agent:  | Coöperatieve Centrale Raiffeisen-<br>Boerenleenbank B.A. (Rabo Securities) |

### **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

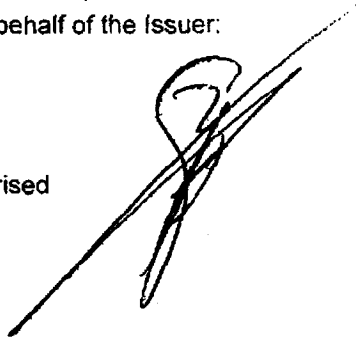
### **RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

## PART B – OTHER INFORMATION

### 1 Listing

- |       |   |   |
|-------|---|---|
| (i)   | Listing:  | Euronext Amsterdam by NYSE Euronext   |
| (ii)  | Admission to Trading:                                       | Application has been made for the Notes to be admitted to trading on Euronext Amsterdam by NYSE Euronext with effect from 14 January 2010 |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 6,400   |

### 2 Ratings

- |         |   |
|---------|---|
| Rating: | The Notes to be issued have been rated: |
|         | S&P: AAA                                |
|         | Moody's: Aaa                            |
|         | Fitch Ratings Ltd: AA+                  |
- As defined by S&P, an AAA rating means that the Notes has the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Finanzmarktaufsicht* (FMA) in Austria, the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Finanstilsynet* in Denmark, *Finanssivalvonta (Fiva)* in Finland, *Autorité des marchés financiers (AMF)* in France, *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)* in Germany, *Epitroph Kefalaiagoras* in Greece, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa (CONSOB)* in Italy, (*Commission de Surveillance du Secteur Financier CSSF*) in Luxembourg, *Kredittilsynet* in Norway, *Comissão do Mercado de Valores Mobiliários (CMVM)* in Portugal, *Comisia Natională a Valorilor Mobiliare* in Romania, *Comisión Nacional del Mercado de Valores (CNMV)* in Spain, *Finansinspektionen* in Sweden and the Financial Services Authority (FSA) in the United Kingdom with a certificate of approval attesting that the *Offering Circular* has been drawn up in accordance with the *Prospectus Directive*.

**Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the**

**Issuer advises such action has been taken.**

**4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

**5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | Banking business  |
| (ii)  | Estimated net proceeds    | EUR 3,474,870,000   |
| (iii) | Estimated total expenses: | EUR 10,500,000 (comprising a combined management and underwriting commission) |

**6 Yield (Fixed Rate Notes Only)**

Indication of yield: 4.177 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

**7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

**8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

**9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

**11 Operational information**

- |       |   |   |
|-------|---|---|
| (i)   | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes<br><br>Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSD's as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the European eligibility criteria. |
| (ii)  | ISIN Code:  | XS0478074924  |
| (iii) | Common Code:  | 047807492   |

- |        |   |                          |
|--------|---|--------------------------|
| (iv)   | German WKN-code:  | Not Applicable           |
| (v)    | Private Placement number  | Not Applicable           |
| (vi)   | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s):   | Not Applicable           |
| (vii)  | Delivery:   | Delivery against payment |
| (viii) | Names and addresses of additional Paying/ Delivery Agent(s) (if any):   | Not Applicable           |
| (ix)   | Names (and addresses) of Calculation Agent(s) (if different from Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International)) | Not Applicable           |

## 12 General

- |        |  |   |
|--------|--|---|
| (i)    | Time period during which the offer is open:  | From and including 12 January 2010 to 30 days from 14 January 2010, provided that the offer period in Austria will not commence until the filing required by the competent authority of Austria has been duly made.   |
| (ii)   | Description of the application process:  | Not Applicable  |
| (iii)  | Description of possibility to reduce subscriptions:  | Not Applicable  |
| (iv)   | Manner for refunding excess amount paid by applicants:   | Not Applicable  |
| (v)    | Minimum and/or maximum amount of application:  | Investors will be notified of their allocations of Notes and the settlement arrangements in respect thereof. The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. |
| (vi)   | Method and time limit for paying up the securities and for delivery of the securities:   | Not Applicable  |
| (vii)  | Manner and date in which results of the offer are to be made public:   | Not Applicable  |
| (viii) | Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable  |

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COOPERATIEVE CENTRALE  
RAIFFEISEN-BOERENLEENBANK B.A.

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2159A**

**TRANCHE NO: 1**

**SGD 14,000,000 2.45% Fixed Rate Notes 2010 due 13 January 2015 (the "Notes")**

Issue Price: 100.00 per cent.

**HSBC**

The date of these Final Terms is 11 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the "Offering Circular") dated May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, each relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	2159A
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Singapore Dollar ("SGD")
4	Aggregate Nominal Amount:	
	(i) Series:	SGD 14,000,000
	(ii) Tranche:	SGD 14,000,000
5	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	SGD 250,000
	(ii) Calculation Amount:	SGD 250,000
7	(i) Issue Date:	13 January 2010

	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8	Maturity Date:	13 January 2015
9	Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
10	Interest Basis:	2.45 per cent. Fixed Rate  (further particulars specified below)
11	Redemption/Payment Basis:	Redemption at par
12	Change of Interest or Redemption/ Payment Basis:	Not Applicable
13	Put/Call Options:	Not Applicable
14	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
15	Method of distribution:	Non-syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

16	<b>Fixed Rate Note Provisions</b>	Not Applicable
	(i) Rate(s) of Interest:	2.45 per cent. per annum payable semi-annually in arrear
	(ii) Interest of Payment Date(s):	13 January and 13 July in each year, commencing on 13 July 2010 up to and including the Maturity Date, subject to adjustment in accordance with the Modified Following Business Day Convention.  For the purposes of the Notes, "Business Days" means a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in Singapore, London, New York and TARGET.
	(iii) Fixed Coupon Amount(s):	Not Applicable
	(iv) Broken Amount:	Not Applicable



(v)	Day Count Fraction (Condition 1(a)):	Actual/365 (Fixed)
(vi)	Determination Date(s) (Condition 1(a)):	13 January and 13 July in each year
(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not applicable
17	Floating Rate Note Provisions	Not Applicable
18	Zero Coupon Note Provisions	Not Applicable
19	Index Linked Interest Note Provisions	Not Applicable
20	Equity Linked Interest Note Provisions	Not Applicable
21	Dual Currency Note Provisions	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

22	Call Option	Not Applicable
23	Put Option	Not Applicable
24	Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of Each Note	SGD250,000 per Calculation Amount
25	Final Redemption Amount (Equity Linked Redemption Notes) of Each Note	Not Applicable
26	Final Redemption Amount (Index Linked Redemption Notes) of Each Note	Not Applicable
27	Early Redemption Amount	
(i)	Early Redemption Amount(s) payable per Calculation Amount and/ or the method of calculating the same (if required or if different from the set out in the Conditions)	As set out in the Conditions.

on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):

- (ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)): Yes
- (iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)): No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |    |   |   |
|----|---|---|
| 28 | <b>Form of Notes</b>  | Bearer Notes  |
|    |   | Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note |
|    | New Global Notes:   | No  |
| 29 | Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:                      | Singapore, London, New York and TARGET  |
| 30 | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No  |

- |    |   |  |
|----|---|--|
| 31 | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable   |
| 32 | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:  | Not Applicable   |
| 33 | Redenomination, renominatisation and reconventioning provisions:  | Not Applicable   |
| 34 | Consolidation provisions:   | Not Applicable   |
| 35 | Other terms or special conditions:  | So long as Bearer Notes are represented by a permanent Global Note and the permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system. |

#### **DISTRIBUTION**

- |    |   |  |
|----|---|--|
| 36 | (i) If syndicated, names and addresses of Managers: | Not Applicable   |
|    | (ii) Stabilising Manager(s) (if any):               | Not Applicable   |
|    | (iii) Manager's Commission:                         | Not Applicable   |
| 37 | If non-syndicated, name and address of Dealer:      | The Hongkong and Shanghai Banking Corporation Limited<br>21 Collyer Quay #03-01<br>HSBC Building<br>Singapore 049320 |
| 38 | Applicable TEFRA exemption:                         | D Rules  |
| 39 | Additional selling restrictions:                    | Not Applicable   |

40 Subscription period: Not Applicable

**GENERAL**

41 Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): Not Applicable

42 The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.500000, producing a sum of (for Notes not denominated in Euro): EUR 7,000,000

43 In the case of Notes listed on Eurolist by Euronext Amsterdam N.V.: Not Applicable

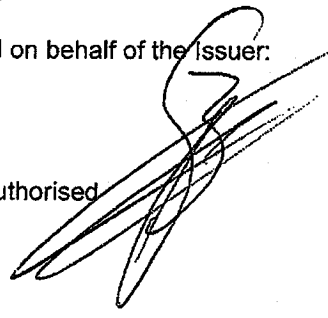
**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

A large, stylized handwritten signature in black ink, written over the text 'By:' and 'Duly authorised'.

## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's regulated market with effect from 12 January 2010
- (iii) Estimate of total expenses related to admission to trading: EUR 1,975

### 2 Ratings

Rating:	The Notes to be issued have been rated:	
	S&P:	AAA
	Moody's:	Aaa
	Fitch Ratings Ltd:	AA+

As defined by Standard & Poor's, an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Interests of natural and legal persons involved in the issue

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 4 Operational information

- (i) Intended to be held in a manner which would allow Eurosystem eligibility: No
- (ii) ISIN Code: XS0478157893
- (iii) Common Code: 047815789
- (iv) German WKN-code: Not Applicable

- (v) Private Placement number: Not Applicable
- (vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): Not Applicable
- (vii) Delivery: Delivery against payment
- (viii) Names and addresses of additional Paying/ Delivery Agent(s) (if any): Not Applicable
- (ix) Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, (London Branch): Not Applicable

**6 General**

Not Applicable

## Final Terms

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2013A**

**TRANCHE NO: 9**

**NOK 350,000,000 4.00 per cent. Fixed Rate Notes 2010 due 29 May 2013 (the "Notes")**

(to be consolidated and form a single series with the NOK 750,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 29 May 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 18 June 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 22 July 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 10 August 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 1 September 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 9 October 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 6 November 2009 and the NOK 300,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 4 December 2009)

Issue Price: 102.175 per cent. (plus 228 days' accrued interest from and including 29 May 2009 to but excluding 12 January 2010)

**TD Securities**

The date of these Final Terms is 8 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the 'Offering Circular') dated May 8, 2009 and the Supplemental Offering Circulars dated October 23, 2009 and December 8, 2009 both relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular, as so supplemented. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

- |   |       |   |  |
|---|-------|---|--|
| 1 | (i)   | Issuer:   | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)  |
| 2 | (ii)  | Series Number:  | 2013A  |
|   | (iii) | Tranche Number:   | 9  |
| 3 |       | Specified Currency or Currencies:   | Norwegian Krone ("NOK")  |
| 4 |       | Aggregate Nominal Amount:   |  |
|   | (i)   | Series:   | NOK 3,650,000,000  |
|   | (ii)  | Tranche:  | NOK 350,000,000  |
|   |       | If fungible with an existing Series, details of that Series, including the date on which the Notes become fungible: | to be consolidated and form a single series with the NOK 750,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 29 May 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 18 June 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 22 July 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 10 August 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 1 September 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 9 October 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 6 November 2009 and the NOK 300,000,000 4.00 per cent. Fixed Rate Notes |



		2009 due 29 May 2013 issued on 4 December 2009
<b>5</b>	<b>Issue Price:</b>	102.175 per cent. of the Aggregate Nominal Amount plus 228 days' accrued interest from and including 29 May 2009 to but excluding 12 January 2010
<b>6</b>	(i) <b>Specified Denominations:</b>	NOK 10,000
	(ii) <b>Calculation Amount:</b>	NOK 10,000
<b>7</b>	(i) <b>Issue Date:</b>	12 January 2010
	(ii) <b>Interest Commencement Date:</b>	29 May 2009
<b>8</b>	<b>Maturity Date:</b>	29 May 2013
<b>9</b>	<b>Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)</b>	No
<b>10</b>	<b>Interest Basis:</b>	4.00 per cent. Fixed Rate
<b>11</b>	<b>Redemption/Payment Basis:</b>	Redemption at par
<b>12</b>	<b>Change of Interest or Redemption/Payment Basis:</b>	Not Applicable
<b>13</b>	<b>Put/Call Options:</b>	Not Applicable
<b>14</b>	(i) <b>Status of the Notes:</b>	Senior
	(ii) <b>Date approval for issuance of Notes obtained:</b>	Not Applicable
<b>15</b>	<b>Method of distribution:</b>	Non-syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) <b>Rate of Interest:</b>	4.00 per cent. per annum payable annually in arrear
	(ii) <b>Interest Payment Date(s):</b>	29 May in each year, commencing 29 May 2010 up to and including the Maturity Date
	(iii) <b>Fixed Coupon Amount:</b>	NOK 400 per Calculation Amount
	(iv) <b>Broken Amount:</b>	Not Applicable
	(v) <b>Day Count Fraction (Condition 1(a)):</b>	Actual/Actual (ICMA) unadjusted
	(vi) <b>Determination Date(s) (Condition 1(a)):</b>	Not Applicable
	(vii) <b>Other terms relating to the method of calculating interest for Fixed Rate Notes:</b>	Not Applicable
<b>17</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable

<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	NOK 10,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	As set out in the Conditions
	<p>Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):</p> <p>Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):</p>	<p>Yes</p>

Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)): No

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

<b>28</b>	<b>Form of Notes</b>	Bearer Notes  temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note
	New Global Notes:	No
<b>29</b>	<b>Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:</b>	London, Oslo
<b>30</b>	<b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):</b>	No
<b>31</b>	<b>Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:</b>	Not Applicable
<b>32</b>	<b>Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:</b>	Not Applicable
<b>33</b>	<b>Redenomination, renominatisation and reconventioning provisions</b>	Not Applicable
<b>34</b>	<b>Consolidation provisions:</b>	Not Applicable
<b>35</b>	<b>Other terms or special conditions:</b>	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

## DISTRIBUTION

- |           |   |  |
|-----------|---|--|
| <b>36</b> | (i) If syndicated, names and addresses of Managers: | Not Applicable   |
|           | (ii) Stabilising Manager                            | Not Applicable   |
|           | (iii) Managers' Commission:                         | Total Commission of 1.625 per cent. (0.225 per cent. combined management and underwriting commission and 1.400 per cent. selling concession) |
| <b>37</b> | If non-syndicated, name and address of Dealer:      | <b>The Toronto-Dominion Bank</b><br>Triton Court<br>14/18 Finsbury Square<br>London EC2A 1DB<br>United Kingdom                               |
| <b>38</b> | Applicable TEFRA exemption:                         | D Rules  |
| <b>39</b> | Additional selling restrictions:                    | Not Applicable   |
| <b>40</b> | Subscription period:                                | Not Applicable   |

## GENERAL

- |           |   |                 |
|-----------|---|-----------------|
| <b>41</b> | Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): | Not Applicable  |
| <b>42</b> | The aggregate principal amount of Notes issued has been translated into Euro at the rate of NOK 0.121844, producing a sum of: | Euro 42,645,400 |
| <b>43</b> | In the case of Notes listed on Euronext Amsterdam:  | Not Applicable  |

## LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

## RESPONSIBILITY

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

Signed on behalf of the Issuer:

By:

Duly authorised

## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from 12 January 2010.
- The Notes are to be consolidated and form a single series with the NOK 750,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 29 May 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 18 June 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 22 July 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 10 August 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 1 September 2009, the NOK 250,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 9 October 2009, the NOK 500,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 6 November 2009 and the NOK 300,000,000 4.00 per cent. Fixed Rate Notes 2009 due 29 May 2013 issued on 4 December 2009 which are listed and admitted to trading on the Luxembourg Stock Exchange.
- (iii) Estimate of total expenses related to admission to trading: EUR 400

### 2 Ratings

- Rating: The Notes to be issued have been rated:
- S&P: AAA
- Moody's: Aaa
- Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances (CBFA)* in Belgium, *Epitroph Kefalaigoras* in Greece, *Comisión Nacional del Mercado de Valores (CNMV)* in Spain, *Autorité des marchés financiers (AMF)* in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa*

(CONSOB) in Italy, *Kreditilsynet* in Norway, Financial Market Authority (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)* in Germany, the *Comisia Nationala a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |  |
|-------|---------------------------|--|
| (i)   | Reasons for the offer:    | Banking business   |
| (ii)  | Estimated net proceeds    | NOK 360,617,705.48 (including 228 days' accrued interest)  |
| (iii) | Estimated total expenses: | NOK 5,740,000 (comprising NOK 52,500 Managers' expenses and NOK 5,687,500 selling concession and a combined management, and underwriting commission) |

#### **6 Yield**

Indication of yield: 3.304 per cent. per annum  
The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

#### **7 Historic interest rates**

Not Applicable

#### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying**

Not Applicable

#### **9 Performance of rate[s] of exchange and explanation of effect on value of investment**

Not Applicable

#### **10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying**

Not Applicable

#### **11 Operational Information**

- |       |   |                |
|-------|---|----------------|
| (i)   | Intended to be held in a manner which would allow Eurosystem eligibility: | No             |
| (ii)  | ISIN Code:  | XS0429483224   |
| (iii) | Common Code:  | 042948322      |
| (iv)  | German WKN-code:  | A1AGZP         |
| (v)   | Private Placement number  | Not Applicable |

- |        |   |                          |
|--------|---|--------------------------|
| (vi)   | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable           |
| (vii)  | Delivery:   | Delivery against payment |
| (viii) | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                               | Not Applicable           |
| (ix)   | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):  | Not Applicable           |

**12 General**

- |        |  |                |
|--------|--|----------------|
| (i)    | Time period during which the offer is open:  | Not Applicable |
| (ii)   | Description of the application process:  | Not Applicable |
| (iii)  | Description of possibility to reduce subscriptions:  | Not Applicable |
| (iv)   | Manner for refunding excess amount paid by applicants:   | Not Applicable |
| (v)    | Minimum and/or maximum amount of application:  | Not Applicable |
| (vi)   | Method and time limit for paying up the securities and for delivery of the securities:   | Not Applicable |
| (vii)  | Manner and date in which results of the offer are to be made public:   | Not Applicable |
| (viii) | Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable |

**Final Terms**

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**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2055A**

**TRANCHE NO: 10**

**AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2010 due 27 July 2012 (the "Notes")**

(to be consolidated and form a single series with the AUD 175,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 27 July 2009, the AUD 100,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 5 August 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 27 August 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 16 September 2009, the AUD 100,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 24 September 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 14 October 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 6 November 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 25 November 2009 and the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 14 December 2009)

Issue Price: 100.125 per cent. (plus 168 days' accrued interest from and including 27 July 2009 to but excluding 11 January 2010)

**TD Securities**

**Rabobank International**

The date of these Final Terms is 7 January 2010



## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the "Offering Circular") dated May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, both relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

<b>1</b>	<b>Issuer:</b>	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) Australia Branch
<b>2</b>	(i) <b>Series Number:</b>	2055A
	(ii) <b>Tranche Number:</b>	10
<b>3</b>	<b>Specified Currency or Currencies:</b>	Australian Dollars ("AUD")
<b>4</b>	<b>Aggregate Nominal Amount:</b>	
	(i) <b>Series:</b>	AUD 925,000,000
	(ii) <b>Tranche:</b>	AUD 75,000,000
<b>5</b>	<b>Issue Price:</b>	100.125 per cent. of the Aggregate Nominal Amount plus 168 days' accrued interest from and including 27 July 2009 to but excluding 11 January 2010
<b>6</b>	(i) <b>Specified Denominations:</b>	AUD 1,000
	(ii) <b>Calculation Amount:</b>	AUD 1,000
<b>7</b>	(i) <b>Issue Date:</b>	11 January 2010
	(ii) <b>Interest Commencement Date</b> <b>(if different from the Issue Date):</b>	27 July 2009

<b>8</b>	<b>Maturity Date:</b>	27 July 2012
<b>9</b>	<b>Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)</b>	No
<b>10</b>	<b>Interest Basis:</b>	5.50 per cent. Fixed Rate (Further particulars specified below)
<b>11</b>	<b>Redemption/Payment Basis:</b>	Redemption at par
<b>12</b>	<b>Change of Interest or Redemption/Payment Basis:</b>	Not Applicable
<b>13</b>	<b>Put/Call Options:</b>	Not Applicable
<b>14</b>	(i) <b>Status of the Notes:</b>	Senior
	(ii) <b>Date approval for issuance of Notes obtained:</b>	Not Applicable
<b>15</b>	<b>Method of distribution:</b>	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>16</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) <b>Rate of Interest:</b>	5.50 per cent. per annum payable annually in arrear
	(ii) <b>Interest Payment Date(s):</b>	27 July in each year commencing on 27 July 2010 and ending on the Maturity Date
	(iii) <b>Fixed Coupon Amount(s):</b>	AUD 55.00 per Calculation Amount
	(iv) <b>Broken Amount:</b>	Not Applicable
	(v) <b>Day Count Fraction (Condition 1(a)):</b>	Actual/Actual-ICMA, following unadjusted
	(vi) <b>Determination Date(s) (Condition 1(a)):</b>	Not Applicable
	(vii) <b>Other terms relating to the method of calculating interest for Fixed Rate Notes:</b>	Not Applicable
<b>17</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable

<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	AUD 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
	New Global Notes	No
		Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note

- |           |   |   |
|-----------|---|---|
| <b>29</b> | Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:  | London and Sydney   |
| <b>30</b> | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No  |
| <b>31</b> | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable  |
| <b>32</b> | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:  | Not Applicable  |
| <b>33</b> | Redenomination, renominisation and reconventioning provisions   | Not Applicable  |
| <b>34</b> | Consolidation provisions:   | Not Applicable  |
| <b>35</b> | Other terms or special conditions:  | So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system |

#### **DISTRIBUTION**

- |           |   |   |
|-----------|---|---|
| <b>36</b> | (i) If syndicated, names and addresses of Managers: | <p><b>The Toronto-Dominion Bank</b><br/> Triton Court<br/> 14/18 Finsbury Square<br/> London EC2A 1DB<br/> United Kingdom</p> <p><b>Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International)</b><br/> Thames Court<br/> One Queenhithe</p> |
|-----------|---|---|

London EC4V 3RL  
United Kingdom

- (ii) **Stabilising Manager(s)** Not Applicable  
(if any):
- (iii) **Managers' Commission:** 1.1875 per cent. selling commission  
0.1875 per cent. combined management and underwriting commission
- 37** If non-syndicated, name and address of Dealer: Not Applicable
- 38** Applicable TEFRA exemption: D Rules
- 39** Additional selling restrictions: Not Applicable
- 40** Subscription period: Not Applicable

#### GENERAL

- 41** Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): Not Applicable
- 42** The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.636364 producing a sum of (for Notes not denominated in Euro): Euro 47,727,300
- 43** In the case of Notes listed on Euronext Amsterdam: Not Applicable

#### LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

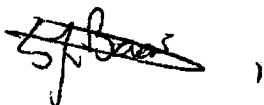
#### RESPONSIBILITY

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

Signed on behalf of the Issuer:

By:

Duly authorised



## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 11 January 2010.

The Notes are to be consolidated and form a single series with the AUD 175,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 27 July 2009, the AUD 100,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 5 August 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 27 August 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 16 September 2009, the AUD 100,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 24 September 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 14 October 2009, the AUD 100,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 6 November 2009, the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 25 November 2009 and the AUD 75,000,000 5.50 per cent. Fixed Rate Notes 2009 due 27 July 2012 issued on 14 December 2009 which are listed and admitted to trading on the Luxembourg Stock Exchange.

- (iii) Estimate of total expenses related to admission to trading: EUR 400

### 2 Ratings

- Rating: The Notes to be issued have been rated:
- S&P: AAA
- Moody's: Aaa
- Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### **3 Notification**

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances (CBFA)* in Belgium, *Epitroph Kefalaigoras* in Greece, *Comisión Nacional del Mercado de Valores (CNMV)* in Spain, *Autorité des marchés financiers (AMF)* in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa (CONSOB)* in Italy, *Kredittilsynet* in Norway, Financial Market Authority (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)* in Germany, the *Comisia Nationala a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **5 Reasons for the offer, estimated net proceeds and total expenses**

- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | Banking business  |
| (ii)  | Estimated net proceeds    | AUD 75,923,630.14   |
| (iii) | Estimated total expenses: | AUD 1,068,750 (comprising a combined management, selling and underwriting commission of AUD 1,031,250 and Managers' expenses of AUD 37,500) |

### **6 Yield (Fixed Rate Notes Only)**

Indication of yield: 5.430 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

### **7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

- 8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**  
Not Applicable
- 9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**  
Not Applicable
- 10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**  
Not Applicable
- 11 Operational information**
- |        |   |                          |
|--------|---|--------------------------|
| (i)    | Intended to be held in a manner which would allow Eurosystem eligibility:                           | No                       |
| (ii)   | ISIN:   | XS0440737905             |
| (iii)  | Common Code:  | 044073790                |
| (iv)   | German WKN-code:  | A1AKDU                   |
| (v)    | Valoren Code:   | CH10371778               |
| (vi)   | Private Placement number:   | Not Applicable           |
| (vii)  | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable           |
| (viii) | Delivery:   | Delivery against payment |
| (ix)   | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                               | Not Applicable           |
| (x)    | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):  | Not Applicable           |
- 12 General**
- |       |  |                |
|-------|--|----------------|
| (i)   | Time period during which the offer is open:            | Not Applicable |
| (ii)  | Description of the application process:                | Not Applicable |
| (iii) | Description of possibility to reduce subscriptions:    | Not Applicable |
| (iv)  | Manner for refunding excess amount paid by applicants: | Not Applicable |
| (v)   | Minimum and/or maximum amount of application:          | Not Applicable |
| (vi)  | Method and time limit for paying up the                | Not Applicable |



**securities and for delivery of the securities:**

- |               |   |                       |
|---------------|---|-----------------------|
| <b>(vii)</b>  | <b>Manner and date in which results of the offer are to be made public:</b>   | <b>Not Applicable</b> |
| <b>(viii)</b> | <b>Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised:</b> | <b>Not Applicable</b> |
| <b>(ix)</b>   | <b>Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:</b>              | <b>Not Applicable</b> |

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RAIFFEISEN BANK NEDERLAND

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2133A**

**TRANCHE NO: 2**

**AUD 50,000,000 6.00 per cent. Fixed Rate Notes 2010 due 15 January 2013 (the "Notes")**

**(to be consolidated and form a single series with the AUD 200,000,000 6.00 per cent. Fixed  
Rate Notes 2009 due 15 January 2013 Issued on 8 December 2009)**

Issue Price: 100.795 per cent. plus 34 days' accrued interest from and including 8 December 2009  
to but excluding 11 January 2010

**TD Securities**

**Rabobank International**

The date of these Final Terms is 7 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the "Offering Circular") dated May 8, 2009 and the supplemental Offering Circulars dated October 23, 2009 and December 8, 2009, each relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

- |   |                                      |   |
|---|--------------------------------------|---|
| 1 | Issuer:                              | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.<br>(Rabobank Nederland) Australia Branch   |
| 2 | (i) Series Number:                   | 2133A   |
|   | (ii) Tranche Number:                 | 2   |
|   |                                      | To be consolidated and form a single series with the<br>AUD 200,000,000 6.00 per cent. Fixed Rate Notes 2009<br>due 15 January 2013 issued on 8 December 2009 |
| 3 | Specified Currency or<br>Currencies: | Australian Dollars ("AUD")  |
| 4 | Aggregate Nominal Amount:            |   |
|   | (i) Series:                          | AUD 250,000,000   |
|   | (ii) Tranche:                        | AUD 50,000,000  |
| 5 | Issue Price:                         | 100.795 per cent. of the Aggregate Nominal Amount plus<br>34 days' accrued interest from and including 8 December<br>2009 to but excluding 11 January 2010    |
| 6 | (i) Specified Denominations:         | AUD 1,000 and integral multiples thereof  |
|   | (ii) Calculation Amount:             | AUD 1,000   |
| 7 | (i) Issue Date:                      | 11 January 2010   |
|   | (ii) Interest Commencement           | 8 December 2009   |

Date  
(if different from the  
Issue Date):

- |           |  |  |
|-----------|--|--|
| <b>8</b>  | Maturity Date:   | 15 January 2013  |
| <b>9</b>  | Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax) | No   |
| <b>10</b> | Interest Basis:  | 6.00 per cent. Fixed Rate<br>(Further particulars specified below) |
| <b>11</b> | Redemption/Payment Basis:  | Redemption at par  |
| <b>12</b> | Change of Interest or Redemption/Payment Basis:                                  | Not Applicable   |
| <b>13</b> | Put/Call Options:  | Not Applicable   |
| <b>14</b> | (i) Status of the Notes:   | Senior   |
|           | (ii) Date approval for issuance of Notes obtained:                               | Not Applicable   |
| <b>15</b> | Method of distribution:  | Syndicated   |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |           |  |  |
|-----------|--|--|
| <b>16</b> | <b>Fixed Rate Note Provisions</b>  | Applicable   |
|           | (i) Rate of Interest:  | 6.00 per cent. per annum payable annually in arrear  |
|           | (ii) Interest Payment Date(s):   | 15 January in each year, commencing on 15 January 2011   |
|           | (iii) Fixed Coupon Amount(s):  | AUD 60.00 per Calculation Amount   |
|           | (iv) Broken Amount:  | AUD 66.25 per Calculation Amount in respect of the period from, and including 8 December 2009 to, but excluding, 15 January 2011 |
|           | (v) Day Count Fraction (Condition 1(a)):   | Actual/Actual-ICMA, unadjusted   |
|           | (vi) Determination Date(s) (Condition 1(a)):   | Interest Payment Dates   |
|           | (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable   |
| <b>17</b> | <b>Floating Rate Provisions</b>  | Not Applicable   |
| <b>18</b> | <b>Zero Coupon Note Provisions</b>   | Not Applicable   |
| <b>19</b> | <b>Index Linked Interest Note Provisions</b>   | Not Applicable   |
| <b>20</b> | <b>Equity Linked Interest Note Provisions</b>  | Not Applicable   |

<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	AUD 1,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	As set out in the Conditions
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
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	<b>New Global Notes</b>	<b>No</b> Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note
<b>29</b>	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:	London and Sydney
<b>30</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	<b>No</b>
<b>31</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	<b>Not Applicable</b>
<b>32</b>	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	<b>Not Applicable</b>
<b>33</b>	Redenomination, renominatisation and reconventioning provisions	<b>Not Applicable</b>
<b>34</b>	Consolidation provisions:	<b>Not Applicable</b>
<b>35</b>	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

**DISTRIBUTION**

<b>36</b>	(i) If syndicated, names and addresses of	<b>The Toronto-Dominion Bank</b> Triton Court 14/18 Finsbury Square
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**Managers:** London EC2A 1DB  
United Kingdom

**Coöperatieve Centrale Raiffeisen-Boerenleenbank  
B.A. (Rabobank International)**  
Thames Court  
One Queenhithe  
London EC4V 3RL  
United Kingdom

- (ii) **Stabilising Manager(s)  
(if any):** Not Applicable
- (iii) **Managers'  
Commission:** 1.1875 per cent. selling commission  
0.1875 per cent. combined management and  
underwriting commission
- 37** **If non-syndicated, name and  
address of Dealer:** Not Applicable
- 38** **Applicable TEFRA exemption:** D Rules
- 39** **Additional selling restrictions:** Not Applicable
- 40** **Subscription period:** Not Applicable

#### **GENERAL**

- 41** **Additional steps that may only  
be taken following approval by  
an Extraordinary Resolution in  
accordance with Condition  
14(a):** Not Applicable
- 42** **The aggregate principal  
amount of Notes issued has  
been translated into Euro at the  
rate of 0.636364, producing a  
sum of (for Notes not  
denominated in Euro):** Euro 31,818,200
- 43** **In the case of Notes listed on  
Euronext Amsterdam:** Not Applicable

#### **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

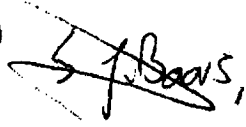
#### **RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

A handwritten signature in black ink, appearing to read "S. J. Bains", is written over a faint, rectangular stamp or box.



## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from the Issue Date.  
The Notes are to be consolidated and form a single series with the AUD 200,000,000 6.00 per cent. Fixed Rate Notes 2009 due 15 January 2013 issued on 8 December 2009 which are listed and admitted to trading on the Luxembourg Stock Exchange.
- (iii) Estimate of total expenses related to admission to trading: Euro 400

### 2 Ratings

- Rating: The Notes to be issued have been rated:
- S&P: AAA
- Moody's: Aaa
- Fitch Ratings Ltd: AA+

As defined by Standard & Poor's an AAA rating means that the Notes have the highest rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Epitroph Kefalaiahoras* in Greece, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Autorité des marchés financiers* (AMF) in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Kredittilsynet* in Norway, *Finanzmarktaufsicht* (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, the *Comisia Natională a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

#### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### **5 Reasons for the offer, estimated net proceeds and total expenses**

- |                                 |  |
|---------------------------------|--|
| (i) Reasons for the offer:      | Banking business   |
| (ii) Estimated net proceeds     | AUD 49,951,952.05 (including 34 days' accrued interest)  |
| (iii) Estimated total expenses: | AUD 725,000 (comprising a combined management selling and underwriting commission of AUD 687,500 and Managers' expenses of AUD 37,500) |

#### **6 Yield (Fixed Rate Notes Only)**

- |                      |   |
|----------------------|---|
| Indication of yield: | 5.693 per cent. per annum   |
|                      | The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield. |

#### **7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

#### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

#### **9 Performance of rate[s] of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

**10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

**11 Operational Information**

- |        |   |                          |
|--------|---|--------------------------|
| (i)    | Intended to be held in a manner which would allow Eurosystem eligibility:                           | No.                      |
| (ii)   | ISIN:   | XS0469009285             |
| (iii)  | Common Code:  | 046900928                |
| (iv)   | German WKN-code:  | A1AP78                   |
| (v)    | Valoren Code:   | CH10751512               |
| (vi)   | Private Placement number:   | Not Applicable           |
| (vii)  | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable           |
| (viii) | Delivery:   | Delivery against payment |
| (ix)   | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                               | Not Applicable           |
| (x)    | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):  | Not Applicable           |

**12 General**

- |        |  |                |
|--------|--|----------------|
| (i)    | Time period during which the offer is open:  | Not Applicable |
| (ii)   | Description of the application process:  | Not Applicable |
| (iii)  | Description of possibility to reduce subscriptions:  | Not Applicable |
| (iv)   | Manner for refunding excess amount paid by applicants:   | Not Applicable |
| (v)    | Minimum and/or maximum amount of application:  | Not Applicable |
| (vi)   | Method and time limit for paying up the securities and for delivery of the securities:   | Not Applicable |
| (vii)  | Manner and date in which results of the offer are to be made public:   | Not Applicable |
| (viii) | Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable |

(ix) Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: Not Applicable

**Final Terms**

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**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

*Global Medium-Term Note Programme*

Due from seven days to perpetuity

**SERIES NO: 2149A**

**TRANCHE NO: 1**

**USD 25,000,000 5.27 per cent. Callable Fixed Rate Notes 2010 due 7 January 2030  
(the "Notes")**

Issue Price: 100.00 per cent.

**HSBC Bank plc**

The date of these Final Terms is 5 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the "Offering Circular") dated 8 May 2009 and the supplemental Offering Circular dated 23 October 2009 and 8 December 2009, both relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	2149A
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	U.S. Dollars ("USD")
4	Aggregate Nominal Amount:	
	(i) Series:	USD 25,000,000
	(ii) Tranche:	USD 25,000,000
5	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	USD 100,000
	(ii) Calculation Amount:	USD 100,000
7	(i) Issue Date:	7 January 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8	Maturity Date:	7 January 2030
9	Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
10	Interest Basis:	5.27 per cent. Fixed Rate (further particulars specified below)
11	Redemption/Payment Basis:	Redemption at par
12	Change of Interest or Redemption/Payment Basis:	Not Applicable
13	Put/Call Options:	Issuer Call (further particulars specified below)
14	(i) Status of the Notes:	Senior

(ii)	Date approval for issuance of Notes obtained:	Not Applicable
<b>15</b>	<b>Method of distribution:</b>	<b>Non-syndicated</b>
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
<b>16</b>	<b>Fixed Rate Note Provisions</b>	<b>Applicable</b>
(i)	Rate of Interest:	5.27 per cent. per annum payable annually in arrear
(ii)	Interest Payment Date(s):	7 January in each year, commencing on 7 January 2011 and ending on the Maturity Date
(iii)	Fixed Coupon Amount(s):	USD 5,270.00 per Calculation Amount
(iv)	Broken Amount:	Not Applicable
(v)	Day Count Fraction (Condition 1(a)):	30/360 (unadjusted)
(vi)	Determination Date(s) (Condition 1(a)):	Not Applicable
(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
<b>17</b>	<b>Floating Rate Note Provisions</b>	<b>Not Applicable</b>
<b>18</b>	<b>Zero Coupon Note Provisions</b>	<b>Not Applicable</b>
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	<b>Not Applicable</b>
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	<b>Not Applicable</b>
<b>21</b>	<b>Dual Currency Note Provisions</b>	<b>Not Applicable</b>
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	<b>Applicable</b>
(i)	Optional Redemption Date(s):	The Issuer may redeem the Notes in whole but not in part on: 7 January 2010 7 January 2011 7 January 2014 7 January 2017 7 January 2020 7 January 2023 7 January 2026 7 January 2029
(ii)	Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	USD 100,000 per Calculation Amount
(iii)	If redeemable in part:	
	Minimum Redemption Amount:	Not Applicable
	Maximum Redemption Amount:	Not Applicable
(iv)	Notice period:	The Issuer shall give notice of its intention to redeem the Notes not less than five (5) Business Days prior to the relevant Optional Redemption

		Date, for which Business Days are London and New York
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	USD 100,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i));	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c));	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f));	Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
		Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances



		specified in the permanent Global Note
	New Global Notes:	No
29	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:	London and New York
30	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
31	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
32	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
33	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
34	Consolidation provisions:	Not Applicable
35	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system.
<b>DISTRIBUTION</b>		
36	(i) If syndicated, names and addresses of Managers:	Not Applicable
	(ii) Stabilising Manager(s) (if any):	Not Applicable
	(iii) Dealer's Commission:	Not Applicable
37	If non-syndicated, name and address of Dealer:	HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom
38	Applicable TEFRA exemption:	D Rules
39	Additional selling restrictions:	Not Applicable
40	Subscription period:	Not Applicable
<b>GENERAL</b>		
41	Additional steps that may only be taken following approval by an Extraordinary Resolution in	Not Applicable

accordance with Condition 14(a):

- |           |   |                |
|-----------|---|----------------|
| <b>42</b> | The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.695652, producing a sum of (for Notes not denominated in Euro): | EUR 17,391,300 |
| <b>43</b> | In the case of Notes listed on Euronext Amsterdam:  | Not Applicable |

#### **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

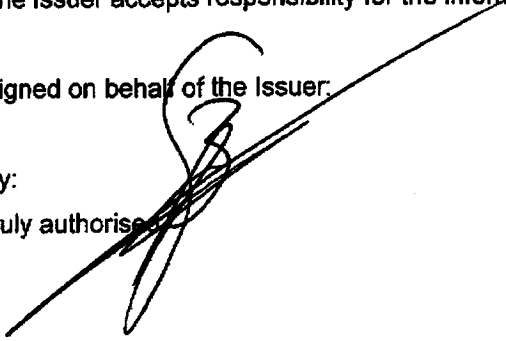
#### **RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

A large, stylized handwritten signature in black ink, written over a diagonal line that extends from the top right towards the bottom left. The signature is somewhat abstract and difficult to decipher.

## PART B – OTHER INFORMATION

### 1 Listing

- |   |   |
|---|---|
| (i) Listing:  | Luxembourg Stock Exchange   |
| (ii) Admission to Trading:  | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from the Issue Date |
| (iii) Estimate of total expenses related to admission to trading: | Euro 6,700  |

### 2 Ratings

Rating:

The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by S&P, an AAA rating means that the Notes have the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong.

As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk.

As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Commission bancaire, financière et des assurances* (CBFA) in Belgium, *Epitroph Kefalaigoras* in Greece, *Comisión Nacional del Mercado de Valores* (CNMV) in Spain, *Autorité des marchés financiers* (AMF) in France, Irish Financial Regulatory Authority in Ireland, *Commissione Nazionale per le Società e la Borsa* (CONSOB) in Italy, *Kredittilsynet* in Norway, *Finanzmarktaufsicht* (FMA) in Austria, *Rahoitustarkastus* in Finland, *Finansinspektionen* in Sweden, Financial Services Authority (FSA) in United Kingdom, *Commission de surveillance du secteur financier* in Luxembourg, the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) in Germany, the *Comisia Națională a Valorilor Mobiliare* in Romania, *Finanstilsynet* in Denmark and *Comissão do Mercado de valores Mobiliários* in Portugal with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

### 4 Interests of natural and legal persons involved in the issue

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

**5 Reasons for the offer, estimated net proceeds and total expenses**

Not Applicable

**6 Yield (Fixed Rate Notes Only)**

Indication of yield:

5.27 per cent per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

**7 Historic interest rates (Floating Rate Notes only)**

Not Applicable

**8 Operational information**

- |        |   |                          |
|--------|---|--------------------------|
| (i)    | Intended to be held in a manner which would allow Eurosystem eligibility:                           | No.                      |
| (ii)   | ISIN Code:  | XS0475258967             |
| (iii)  | Common Code:  | 047525896                |
| (iv)   | German WKN-code:  | Not Applicable           |
| (v)    | Private Placement number:   | Not Applicable           |
| (vi)   | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable           |
| (vii)  | Delivery:   | Delivery against payment |
| (viii) | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                               | Not Applicable           |
| (ix)   | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):  | Not Applicable           |

**9 General**

Not Applicable

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

*(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)*

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
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*(Australian Business Number 70 003 917 655)*

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**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

*(Singapore Company Registration Number F03634W)*

*(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)*

Euro 110,000,000,000  
Global Medium-Term Note Programme  
Due from seven days to perpetuity

**SERIES NO: 2154A**

**TRANCHE NO: 1**

**USD 30,000,000 Callable CMS Countdown Range Accrual Notes 2010 due 7 January 2020  
(the "Notes")**

Issue Price: 100.00 per cent.

**HSBC Bank plc**

The date of these Final Terms is 5 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular (the "Offering Circular") dated 8 May 2009 and the supplemental Offering Circulars dated 23 October 2009 and 8 December 2009, both relating to a recent development, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	2154A
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	U.S. Dollars ("USD")
4	Aggregate Nominal Amount:	
	(i) Series:	USD 30,000,000
	(ii) Tranche:	USD 30,000,000
5	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	USD 100,000
	(ii) Calculation Amount:	USD 100,000
7	(i) Issue Date:	7 January 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8	Maturity Date:	7 January 2020
9	Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
10	Interest Basis:	CMS Linked Floating Rate (further particulars specified below)
11	Redemption/Payment Basis:	Redemption at par
12	Change of Interest or Redemption/Payment Basis:	Not Applicable
13	Put/Call Options:	Issuer Call (further particulars specified below)
14	(i) Status of the Notes:	Senior

(ii)	Date approval for issuance of Notes obtained:	Not Applicable
<b>15</b>	<b>Method of distribution:</b>	Non-syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
<b>16</b>	<b>Fixed Rate Note Provisions</b>	Not Applicable
<b>17</b>	<b>Floating Rate Note Provisions</b>	Applicable
(i)	Interest Period(s):	The period from and including the Issue Date to but excluding the first Specified Interest Payment Date and each successive period thereafter from and including a Specified Interest Payment Date to, but excluding, the next Specified Interest Payment Date.
(ii)	Specified Interest Payment Dates:	7 January, 7 April, 7 July and 7 October and in each year from and including 7 April 2010 up to and including the Maturity Date
(iii)	Business Day Convention:	Modified Following Business Day Convention
(iv)	Business Centre(s) (Condition 1(a)):	London, New York and Sydney
(v)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination (further details specified below in item 17(xiv))
(vi)	Interest Period Date(s):	Not Applicable
(vii)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	HSBC France 15, rue Vernet 75008 Paris France
(viii)	Screen Rate Determination (Condition 1(a)):	Applicable
	- Reference Rate:	See item 17(xiv) below
	- Interest Determination Date:	See item 17(xiv) below
	- Relevant Screen Page:	ISDAFIX1
(ix)	ISDA Determination (Condition 1(a)):	Not Applicable
(x)	Margin(s):	Not Applicable
(xi)	Minimum Rate of Interest:	Not Applicable
(xii)	Maximum Rate of Interest:	Not Applicable
(xiii)	Day Count Fraction (Condition 1(a)):	30/360 (unadjusted)
(xiv)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	For each Interest Period from and including the Issue Date to but excluding the Maturity Date, the Interest Amount per Calculation Amount shall be calculated by the Calculation Agent in accordance with the following formula:  USD 100,000 x 7.80% x (n/N)
		Where:
		"N" means the total number of calendar days in the

relevant Interest Period;

"n" means the number of calendar days in the relevant Interest Period on which the Relevant CMS Rate (as defined below) is equal to or greater than zero per cent. and less than or equal to 7.00 per cent.

**"Relevant CMS Rate" means:**

For the period from and including the Issue Date to but excluding 7 January 2011, the 10-year USD 30/360 semi-annual swap rate;

For the period from and including 7 January 2011 to but excluding 7 January 2012, the 9-year USD 30/360 semi-annual swap rate;

For the period from and including 7 January 2012 to but excluding 7 January 2013, the 8-year USD 30/360 semi-annual swap rate;

For the period from and including 7 January 2013 to but excluding 7 January 2014, the 7-year USD 30/360 semi-annual swap rate;

For the period from and including 7 January 2014 to but excluding 7 January 2015, the 6-year USD 30/360 semi-annual swap rate;

For the period from and including 7 January 2015 to but excluding 7 January 2016, the 5-year USD 30/360 semi-annual swap rate;

For the period from and including 7 January 2016 to but excluding 7 January 2017, the 4-year USD 30/360 semi-annual swap rate;

For the period from and including 7 January 2017 to but excluding 7 January 2018, the 3-year USD 30/360 semi-annual swap rate;

For the period from and including 7 January 2018 to but excluding 7 January 2019, the 2-year USD 30/360 semi-annual swap rate; and

For the period from and including 7 January 2019 to but excluding the Maturity Date, the 1-year USD 30/360 semi-annual swap rate.

For the purpose of calculating "n", any day which is not a U.S. Government Securities Business Day falling during the Interest Period, the Relevant CMS Rate for such a day will be deemed to be the Relevant CMS Rate as at the immediately preceding U.S. Government Securities Business Day.

For the last four calendar days in each Interest Period, the Relevant CMS Rate will not be observed but will be deemed to be equal to the Relevant CMS Rate as at the immediately preceding U.S. Government Securities Business Day.

For the avoidance of doubt, each Relevant CMS Rate shall be quoted on Reuters page ISDAFIX1 daily at 11.00 a.m. New York City time for each U.S.



Government Securities Business Day.

If such rate or rates does or do not appear on the Reuters Screen ISDAFIX1 the rate or rates shall be determined (as appropriate) in accordance with USD-CMS-Reference Banks as per the 2006 ISDA Definitions (such definitions deemed amended as the context herein shall require) including with the modifications that "Reset Date" will be replaced by "U.S. Government Securities Business Day" (as defined below) and the phrase "on the day that is two U.S. Government Securities Business Days preceding that Reset Date" will be replaced with "on that day". If no such quotations are available or if the Calculation Agent determines that no suitable Reference Bank which is prepared to quote is available, the Calculation Agent will determine the rate or rates in its sole and absolute discretion.

**"U.S. Government Securities Business Day"** means any day except for a Saturday, a Sunday or a day on which the Bond Market Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Applicable
	(i) Optional Redemption Date(s):	The Issuer has the right to redeem the Notes in whole, but not in part, on each Specified Interest Payment Date from and including 7 April 2010 up to and including 7 October 2019
	(ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	USD 100,000 per Calculation Amount
	(iii) If redeemable in part:	
	Minimum Redemption Amount:	Not Applicable
	Maximum Redemption Amount:	Not Applicable
	(iv) Notice period:	The Issuer shall give notice of its intention to redeem the Notes not less than five (5) Business Days prior to the relevant Optional Redemption Date, for which Business Days are London, New York and Sydney.
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption</b>	USD 100,000 per Calculation Amount

	<b>Notes) of each Note</b>	
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	No
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	Yes

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
		Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note
	New Global Notes:	No
<b>29</b>	<b>Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:</b>	London, New York and Sydney

<b>30</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Yes
<b>31</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
<b>32</b>	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>33</b>	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
<b>34</b>	Consolidation provisions:	Not Applicable
<b>35</b>	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system.

#### **DISTRIBUTION**

<b>36</b>	(i) If syndicated, names and addresses of Managers:	Not Applicable
	(ii) Stabilising Manager(s) (if any):	Not Applicable
	(iii) Dealer's Commission:	Not Applicable
<b>37</b>	If non-syndicated, name and address of Dealer:	HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom
<b>38</b>	Applicable TEFRA exemption:	D Rules
<b>39</b>	Additional selling restrictions:	Not Applicable
<b>40</b>	Subscription period:	Not Applicable

#### **GENERAL**

<b>41</b>	Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):	Not Applicable
<b>42</b>	The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.693750, producing a sum of (for Notes not denominated in Euro):	EUR 20,812,500

43 In the case of Notes listed on  
Euronext Amsterdam:

Not Applicable

**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

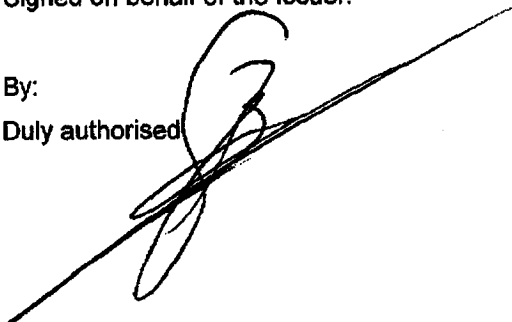
**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

## PART B – OTHER INFORMATION

### 1 Listing

- |   |  |
|---|--|
| (i) Listing:  | Luxembourg Stock Exchange  |
| (ii) Admission to Trading:  | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from the Issue Date. |
| (iii) Estimate of total expenses related to admission to trading: | Euro 3,550   |

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by S&P, an AAA rating means that the Notes have the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong.

As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk.

As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided the *Commission de surveillance du secteur financier* in Luxembourg with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive.

### 4 Interests of natural and legal persons involved in the issue

Save as disclosed in the *Offering Circular*, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 5 Operational Information

- |  |                          |
|--|--------------------------|
| (i) Intended to be held in a manner which would allow Eurosystem eligibility:                            | No                       |
| (ii) ISIN Code:  | XS0476682801             |
| (iii) Common Code:   | 047668280                |
| (iv) German WKN-code:  | Not Applicable           |
| (v) Private Placement number:  | Not Applicable           |
| (vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable           |
| (vii) Delivery:  | Delivery against payment |

- |        |  |  |
|--------|--|--|
| (viii) | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                              | Not Applicable   |
| (ix)   | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch): | HSBC France<br>15, rue Vernet<br>75008 Paris<br>France |

**6 General**

Not Applicable

## **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

### **RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

A large, stylized handwritten signature in black ink is written over the text "Duly authorised". The signature is highly cursive and extends upwards and to the right, crossing over the "By:" label.

## PART B – OTHER INFORMATION

### 1 Listing

- |       |   |   |
|-------|---|---|
| (i)   | Listing:  | Luxembourg Stock Exchange   |
| (ii)  | Admission to Trading:                                       | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's regulated market with effect from 6 January 2010 |
| (iii) | Estimate of total expenses related to admission to trading: | €3,550  |

### 2 Ratings

- |         |   |     |
|---------|---|-----|
| Rating: | The Notes to be issued have been rated: |     |
|         | S&P:                                    | AAA |
|         | Moody's:                                | Aaa |
|         | Fitch Ratings Ltd:                      | AA+ |

As defined by S&P, an AAA rating means that the Notes has the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided the *Commission de Surveillance du Secteur Financier (CSSF)* in Luxembourg with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive

### 4 Interests of natural and legal persons involved in the issue/offer

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 5 Operational information

- |       |   |                |
|-------|---|----------------|
| (i)   | Intended to be held in a manner which would allow Eurosystem eligibility: | No             |
| (ii)  | ISIN Code:  | XS0476301774   |
| (iii) | Common Code:  | 047630177      |
| (iv)  | German WKN-code:  | Not Applicable |



- |        |   |  |
|--------|---|--|
| (v)    | Private Placement number  | Not Applicable   |
| (vi)   | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable   |
|        | (i) The Depository Trust Company  | Not Applicable   |
| (vii)  | Delivery:   | Delivery against payment   |
| (viii) | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                               | Not Applicable   |
| (ix)   | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):  | The Royal Bank of Scotland plc<br>135 Bishopsgate<br>London EC2M 3UR<br>United Kingdom |

**6 General**

Not Applicable

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STATE STREET BANK  
RAIFFEISEN BANK

**Final Terms**

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2153A**

**TRANCHE NO: 1**

**USD 25,000,000 Callable Constant Maturity Swap Range Accrual Notes 2010 due 6 January  
2020 (the "Notes")**

Issue Price: 100 per cent.

**The Royal Bank of Scotland plc**

The date of these Final Terms is 5 January 2010

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated May 8, 2009, as supplemented by supplements dated October 23, 2009 and December 8, 2009 (both relating to a recent development) which together constitute a base prospectus (the "Offering Circular") for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	2153A
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	U.S. Dollars ("USD")
4	Aggregate Nominal Amount:	
	(i) Series:	USD 25,000,000
	(ii) Tranche:	USD 25,000,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	USD 1,000,000
	(ii) Calculation Amount:	USD 1,000,000
7	(i) Issue Date:	6 January 2010
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8	Maturity Date:	6 January 2020

- 9 Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax) No
- 10 Interest Basis: Floating Rate  
(further particulars specified below)
- 11 Redemption/Payment Basis: Redemption at par
- 12 Change of Interest or Redemption/ Payment Basis: Not Applicable
- 13 Put/Call Options: Issuer Call  
(further particulars specified below)
- 14 (i) Status of the Notes: Senior  
(ii) Date approval for issuance of Notes obtained: Not Applicable
- 15 Method of distribution: Non-syndicated
- PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**
- 16 Fixed Rate Note Provisions Not Applicable
- 17 Floating Rate Note Provisions Applicable
- (i) Interest Period(s): The period beginning on (and including) the Issue Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date.
- (ii) Specified Interest Payment Dates: 6 April, 6 July, 6 October and 6 January in each year starting on 6 April 2010 and ending on the Maturity Date.
- (iii) Business Day Convention: Modified Following Business Day Convention
- (iv) Business Centre(s) (Condition 1(a)): London, New York and TARGET
- (v) Manner in which the Rate(s) of Interest is/are to be determined: The per annum Rate of Interest in respect of each Interest Period shall be a percentage rate determined by the Calculation Agent in accordance with the following formula:
- 7.17 per cent. \* n/M
- Where:

"n" is the number of calendar days where the Reference Rate fixes at or within the relevant Reference Range during the Interest Period, provided that:

- (a) the Reference Rate for any calendar day during the Interest Period which is not a New York Business Day will be deemed to be the Reference Rate for the immediately preceding New York Business Day;
- (b) the Reference Rate for the day which is five (5) New York Business Days prior to a Specified Interest Payment Date will be deemed to be the Reference Rate for all the remaining days in that Interest Period;

"M" is the total number of calendar days in that Interest Period;

"Reference Range" means a rate less than or equal to 7 per cent;

"Reference Rate" is defined at item 17(viii) below;

"New York Business Day" means a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in New York;

- (vi) Interest Period Date(s): Not Applicable
- (vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): The Royal Bank of Scotland plc
- (viii) Screen Rate Determination (Condition 1(a)): Applicable
- Reference Rate: (A) During the period from (and including) 6 January 2010 to (but excluding) 6 January 2011 the USD Constant Maturity Swap Rate (USD-ISDA-Swap Rate) with a designated maturity of 10 years as quoted on a semi-annual 30/360basis vs. the 3 month USD LIBOR as observed in the first column (11:00 a.m. New York fixing), on Reuters page ISDAFIX1 on each New York Business Day during each Interest Period (or such successor page nominated for the purpose or, if no such

successor page is available, as determined by the Calculation Agent using its reasonable discretion);

- (B) During the period from (and including) 6 January 2011 to (but excluding) 6 January 2012 the USD Constant Maturity Swap Rate (USD-ISDA-Swap Rate) with a designated maturity of 9 years as quoted on a semi-annual, 30/360 basis vs. the 3 month USD LIBOR as observed in the first column (11.00 a.m. New York fixing) on Reuters page ISDAFIX1 on each New York Business Day during each Interest Period (or such successor page nominated for the purpose or, if no such successor page is available, as determined by the Calculation Agent using its reasonable discretion);
- (C) During the period from (and including) 6 January 2012 to (but excluding) 6 January 2013 the USD Constant Maturity Swap Rate (USD-ISDA-Swap Rate) with a designated maturity of 8 years as quoted on a semi-annual, 30/360 basis vs. the 3 month USD LIBOR as observed in the first column (11:00 a.m. New York fixing) on Reuters page ISDAFIX1 on each New York Business Day during each interest period (or such successor page nominated for the purpose or, if no such successor page is available, as determined by the Calculation Agent using its reasonable discretion);
- (D) During the period from (and including) 6 January 2013 to (but excluding) 6 January 2014 the USD Constant Maturity Swap Rate (USD-ISDA-Swap Rate) with a designated maturity of 7 years as quoted on a semi-annual, 30/360 basis vs. 3 month USD LIBOR as observed in the first column (11:00 a.m. New York fixing) on Reuters page ISDAFIX1 on each New York Business day during each Interest Period (or such successor page nominated for the purpose or, if no such successor page is available, as determined by the Calculation Agent using its reasonable discretion);
- (E) During the period from (and including) 6 January 2014 to (but excluding) 6 January 2015 the USD Constant Maturity Swap Rate

(USD-ISDA-Swap Rate) with a designated maturity of 6 years as quoted on a semi-annual, 30/360 basis vs. the 3 month USD LIBOR as observed in the first column (11:00 a.m. New York fixing) on Reuters page ISDAFIX1 on each New York Business Day during each Interest Period (or such successor page nominated for the purpose or, if no such successor page is available, as determined by the Calculation Agent using its reasonable discretion);

- (F) During the period from (and including) 6 January 2015 to (but excluding) 6 January 2016 the USD Constant Maturity Swap Rate (USD-ISDA-Swap Rate) with a designated maturity of 5 years as quoted on a semi-annual, 30/360 basis vs. the 3 month USD LIBOR as observed in the first column (11:00 a.m. New York fixing) on Reuters page ISDAFIX1 on each New York Business Day during each Interest Period (or such successor page nominated for the purpose or, if no such successor page is available, as determined by the Calculation Agent using its reasonable discretion);
- (G) During the period from (and including) 6 January 2016 to (but excluding) 6 January 2017 the USD Constant Maturity Swap Rate (USD-ISDA-Swap Rate) with a designated maturity of 4 years as quoted on a semi-annual, 30/360 basis vs. the 3 month USD LIBOR as observed in the first column (11:00 a.m. New York fixing) on Reuters page ISDAFIX1 on each New York Business Day during each Interest Period (or such successor page nominated for the purpose or, if no such successor page is available, as determined by the Calculation Agent using its reasonable discretion).
- (H) During the period from (and including) 6 January 2017 to (but excluding) 6 January 2018 the USD Constant Maturity Swap Rate (USD-ISDA-Swap Rate) with a designated maturity of 3 years as quoted on a semi-annual, 30/360 basis vs. the 3 month USD LIBOR as observed in the first column (11:00 a.m. New York fixing) on Reuters page ISDAFIX1 on each New York Business Day

during each Interest Period (or such successor page nominated for the purpose or, if no such successor page is available, as determined by the Calculation Agent using its reasonable discretion);

(I) During the period from (and including) 6 January 2018 to (but excluding) 6 January 2019 the USD Constant Maturity Swap Rate (USD-ISDA-Swap Rate) with a designated maturity of 2 years as quoted on a semi-annual, 30/360 basis vs. the 3 month USD LIBOR as observed in the first column (11:00 a.m. New York fixing) on Reuters page ISDAFIX1 on each New York Business Day during each Interest Period (or such successor page nominated for the purpose or, if no such successor page is available, as determined by the Calculation Agent using its reasonable discretion);

(J) During the period from (and including) 6 January 2019 to (but excluding) 6 January 2020 the USD Constant Maturity Swap Rate (USD-ISDA-Swap Rate) with a designated maturity of 1 year as quoted on a semi-annual, 30/360 basis vs. the 3 month USD LIBOR as observed in the first column (11:00 a.m. New York fixing) on Reuters page ISDAFIX1 on each New York Business Day during each Interest Period (or such successor page nominated for the purpose or, if no such successor page is available, as determined by the Calculation Agent using its reasonable discretion).

-	Interest Determination Date:	Five (5) New York Business Days prior to each Specified Interest Payment Date
-	Relevant Screen Page:	Reuters page 'ISDAFIX1'
(ix)	ISDA Determination (Condition 1(a)):	Not Applicable
(x)	Margin(s):	Not Applicable
(xi)	Minimum Rate of Interest:	0.00 per cent. per annum
(xii)	Maximum Rate of Interest:	Not Applicable
(xiii)	Day Count Fraction (Condition 1(a)):	30/360, unadjusted
(xiv)	Fall back provisions,	Not Applicable



rounding provisions,  
denominator and any  
other terms relating to the  
method of calculating  
interest on Floating Rate  
Notes, if different from  
those set out in the  
Conditions:

<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable

## PROVISIONS RELATING TO REDEMPTION

<b>22</b>	<b>Call Option</b>	Applicable
	(i) Optional Redemption Date(s):	The Issuer may redeem the Notes in whole but not in part on each Specified Interest Payment Date excluding the Maturity Date
	(ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	USD 1,000,000 per Calculation Amount
	(iii) If redeemable in part:	Not Applicable
	(iv) Notice period:	The Issuer shall give notice of its intention to redeem the Notes not less than five (5) Business Days prior to the relevant Optional Redemption Date
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	USD 1,000,000 per Calculation Amount
<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition	As set out in the Conditions

7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):

- |       |   |     |
|-------|---|-----|
| (ii)  | Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)): | No  |
| (iii) | Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):         | Yes |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |           |   |   |
|-----------|---|---|
| <b>28</b> | <b>Form of Notes</b>  | Bearer Notes<br><br>Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note |
|           | New Global Notes:   | No  |
| <b>29</b> | Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:  | London, New York and TARGET   |
| <b>30</b> | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | Yes   |
| <b>31</b> | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable  |
| <b>32</b> | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:  | Not Applicable  |

- |           |   |  |
|-----------|---|--|
| <b>33</b> | Redenomination, renominatisation and reconventioning provisions | Not Applicable   |
| <b>34</b> | Consolidation provisions:                                       | Not Applicable   |
| <b>35</b> | Other terms or special conditions:                              | So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system. |

#### **DISTRIBUTION**

- |           |   |  |
|-----------|---|--|
| <b>36</b> | (i) If syndicated, names and addresses of Managers: | Not Applicable   |
|           | (ii) Stabilising Manager(s) (if any):               | Not Applicable   |
| <b>37</b> | If non-syndicated, name and address of Dealer:      | The Royal Bank of Scotland plc<br>135 Bishopsgate<br>London EC2M 3UR<br>United Kingdom |
| <b>38</b> | Applicable TEFRA exemption:                         | D Rules  |
| <b>39</b> | Additional selling restrictions:                    | Not Applicable   |
| <b>40</b> | Subscription period:                                | Not Applicable   |

#### **GENERAL**

- |           |   |                 |
|-----------|---|-----------------|
| <b>41</b> | Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a):                                 | Not Applicable  |
| <b>42</b> | The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.704402, producing a sum of (for Notes not denominated in Euro): | Euro 17,610,050 |
| <b>43</b> | In the case of Notes listed on Euronext Amsterdam:  | Not Applicable  |

## **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium-Term Note Programme of Rabobank Nederland.

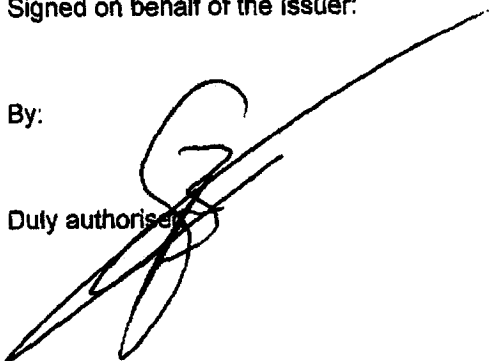
### **RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

A large, stylized handwritten signature in black ink, written over the text 'By:' and 'Duly authorised'. The signature is highly cursive and extends diagonally across the page.

## PART B – OTHER INFORMATION

### 1 Listing

- |       |   |   |
|-------|---|---|
| (i)   | Listing:  | Luxembourg Stock Exchange   |
| (ii)  | Admission to Trading:                                       | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's regulated market with effect from 6 January 2010 |
| (iii) | Estimate of total expenses related to admission to trading: | €3,550  |

### 2 Ratings

Rating: The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd: AA+

As defined by S&P, an AAA rating means that the Notes has the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong. As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk. As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.

### 3 Notification

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided the *Commission de Surveillance du Secteur Financier (CSSF)* in Luxembourg with a certificate of approval attesting that the *Offering Circular* has been drawn up in accordance with the Prospectus Directive

### 4 Interests of natural and legal persons involved in the issue/offer

Save as disclosed in the *Offering Circular*, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 5 Operational information

- |       |   |                |
|-------|---|----------------|
| (i)   | Intended to be held in a manner which would allow Eurosystem eligibility: | No             |
| (ii)  | ISIN Code:  | XS0476301774   |
| (iii) | Common Code:  | 047630177      |
| (iv)  | German WKN-code:  | Not Applicable |

- |        |   |  |
|--------|---|--|
| (v)    | Private Placement number  | Not Applicable   |
| (vi)   | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable   |
| (i)    | The Depository Trust Company  | Not Applicable   |
| (vii)  | Delivery:   | Delivery against payment   |
| (viii) | Names and addresses of additional Paying/ Delivery Agent(s) (if any):                               | Not Applicable   |
| (ix)   | Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):  | The Royal Bank of Scotland plc<br>135 Bishopsgate<br>London EC2M 3UR<br>United Kingdom |

**6 General**

Not Applicable

**Final Terms**

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PRICE COORDINATION  
COOPERATIEVE CENTRALE  
RAIFFEISEN-BOERENLEENBANK B.A.

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND)**

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) AUSTRALIA BRANCH**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.  
(RABOBANK NEDERLAND) SINGAPORE BRANCH**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the laws of the Netherlands with its statutory seat in Amsterdam)

Euro 110,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**SERIES NO: 2142A**

**TRANCHE NO: 1**

**EUR 100,000,000 Floating Rate Notes 2010 due 15 January 2017 (the "Notes")**

Issue Price: 100.75 per cent.

**Rabobank International**

The date of these Final Terms is 4 December 2009



## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated May 8, 2009 and the supplemental Offering Circular dated October 23, 2009, relating to a recent development (the 'Offering Circular'), which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg, Amsterdam and Paris and [www.bourse.lu](http://www.bourse.lu).

**Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the notes and the impact this investment will have on the potential investor's overall investment portfolio.**

A Dutch language description of the principal terms of the Notes is contained in Annex I hereto and a Belgian tax paragraph is contained in Annex II hereto.

1	Issuer:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	2142A
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro ("EUR")
4	Aggregate Nominal Amount:	The Aggregate Nominal Amount of the Notes will depend on the demand for the Notes during the subscription period. Any increase or decrease will be published as soon as practicable after close of the subscription period (as further set out in Part B item 12 (vii)).
	(i) Series:	EUR 100,000,000
	(ii) Tranche:	EUR 100,000,000
5	Issue Price:	100.75 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	EUR 1,000

	(ii)	Calculation Amount:	EUR 1,000
7	(i)	Issue Date:	15 January 2010
	(ii)	Interest Commencement Date (if different from the Issue Date):	Not Applicable
8		Maturity Date:	Specified Interest Payment Date falling on or nearest to 15 January 2017
9		Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
10		Interest Basis:	3 months EURIBOR Floating Rate further particulars specified below
11		Redemption/Payment Basis:	Redemption at par
12		Change of Interest or Redemption/ Payment Basis:	Not Applicable
13		Put/Call Options:	Not Applicable
14	(i)	Status of the Notes:	Senior
	(ii)	Date approval for issuance of Notes obtained:	Not Applicable
15		Method of distribution:	Non-syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

16		<b>Fixed Rate Note Provisions</b>	Not Applicable
17		<b>Floating Rate Note Provisions</b>	Applicable
	(i)	Interest Period(s):	The period commencing on (and including) the Issue Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period commencing on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date.
	(ii)	Specified Interest Payment Dates:	15 January in each year, commencing on 15 January 2011 and ending on the Maturity Date
	(iii)	Business Day Convention:	Following Business Day Convention
	(iv)	Business Centre(s) (Condition 1(a)):	TARGET
	(v)	Manner in which the Rate(s) of Interest is/are to be determined:	ISDA Determination

(vi)	Interest Period Date(s):	Not Applicable
(vii)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Not Applicable
(viii)	Screen Rate Determination (Condition 1(a)):	Not Applicable
(ix)	ISDA Determination (Condition 1(a)):	Applicable
	- Floating Rate Option:	EUR-EURIBOR-Reuters
	- Designated Maturity:	3 months
	- Reset Date:	The first date of each Interest Period
	- ISDA Definitions:	Not Applicable
(x)	Margin(s):	Not Applicable
(xi)	Minimum Rate of Interest:	3.00 per cent. per annum
(xii)	Maximum Rate of Interest:	6.00 per cent. per annum
(xiii)	Day Count Fraction (Condition 1(a)):	30/360, unadjusted
(xiv)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
<b>18</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>19</b>	<b>Index Linked Interest Note Provisions</b>	Not Applicable
<b>20</b>	<b>Equity Linked Interest Note Provisions</b>	Not Applicable
<b>21</b>	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>22</b>	<b>Call Option</b>	Not Applicable
<b>23</b>	<b>Put Option</b>	Not Applicable
<b>24</b>	<b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of each Note</b>	EUR 1,000 per Calculation Amount

<b>25</b>	<b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>	Not Applicable
<b>26</b>	<b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>	Not Applicable
<b>27</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable per Calculation Amount and/or the method of calculating the same (if required or if different from that set out in the Conditions) on redemption (a) on the occurrence of an event of default (Condition 13) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)), or (d) in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 7(g) or (e) in the case of Index Linked Redemption Notes, following an Index Modification, Index Cancellation or Index Disruption Event (Condition 7(h)) or (f) in the case of Equity Linked Redemption Notes or Index Linked Redemption Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	Not Applicable
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)):	No
	(iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)):	Yes

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

<b>28</b>	<b>Form of Notes</b>	Bearer Notes
		Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note
	New Global Notes:	Yes
<b>29</b>	Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates:	TARGET
<b>30</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
<b>31</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
<b>32</b>	Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>33</b>	Redenomination, renominatisation and reconventioning provisions	Not Applicable
<b>34</b>	Consolidation provisions:	Not Applicable
<b>35</b>	Other terms or special conditions:	So long as Bearer Notes are represented by a temporary and/or permanent Global Note and the temporary and/or permanent Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system

## DISTRIBUTION

<b>36</b>	(i) If syndicated, names and addresses of Managers:	Not Applicable
-----------	---	----------------

- (ii) Stabilising Manager(s) (if any): Not Applicable
- (iii) Dealer's Commission: 0.30% of the Aggregate Nominal Amount sold by the distributor, to be paid upfront at the Issue Date.
- 37 If non-syndicated, name and address of Dealer: Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International), Thames Court, One Queenhithe, London EC4V 3RL, United Kingdom
- If the sole Dealer in respect of Notes issued by Rabobank Nederland is Rabobank International Rabobank International will not subscribe for the Notes, but will act as agent for the placement of Notes. Such Notes will be deemed to be issued at the time when the Notes are transferred from Rabobank International to the subscriber and Rabobank International receives funds from the subscriber on behalf of Rabobank Nederland.
- 38 Applicable TEFRA exemption: D Rules
- 39 Additional selling restrictions: Not Applicable
- 40 Subscription period: From (and including) 14 December 2009, 9.00 hrs. (Amsterdam time) to (and including) 8 January 2010, 15.00 hrs. (Amsterdam time) (as further set out in Part B item 12 (i)).

#### GENERAL

- 41 Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): Not Applicable
- 42 The aggregate principal amount of Notes issued has been translated into Euro at the rate of [•], producing a sum of (for Notes not denominated in Euro): Not Applicable
- 43 In the case of Notes listed on Euronext Amsterdam: Applicable
- (i) Numbering and letters: Not Applicable
- (ii) Amsterdam Listing Agent: Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabo Securities)
- (iii) Amsterdam Paying Agent: Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabo Securities)

## **LISTING AND ADMISSION TO TRADING APPLICATION**

These *Final Terms* comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 110,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

### **RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

Duly authorised

## PART B – OTHER INFORMATION

### 1 Listing

- (i) Listing: Euronext Amsterdam by NYSE Euronext
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on Euronext Amsterdam by NYSE Euronext with effect from the Issue Date
- (iii) Estimate of total expenses related to admission to trading: EUR 3,550

### 2 Ratings

Rating:

The Notes to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch Ratings Ltd.: AA+

As defined by S&P, an AAA rating means that the Notes has the highest rating assigned by S&P and that the Issuer's capacity to meet its financial commitment on the obligation is extremely strong.

As defined by Moody's an Aaa rating means that the Notes are judged to be of the highest quality, with minimal credit risk.

As defined by Fitch an AA+ rating means that the Notes are judged to be of a very high credit quality and denote expectations of low credit risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.



### **3 Notification**

The Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) has provided each of the *Finanzmarktaufsicht (FMA)* in Austria, the *Commission bancaire, financière et des assurances (CBFA)* in Belgium, *Finanstilsynet* in Denmark, *Finanssivalvonta (Fiva)*, in Finland, *Autorité des marchés financiers (AMF)* in France, *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)* in Germany, *Epitroph Kefalaiagoras* in Greece, *Irish Financial Regulatory Authority* in Ireland, *Commissione Nazionale per le Società e la Borsa (CONSOB)* in Italy, *Commission de Surveillance du Secteur Financier (CSSF)* in Luxembourg, *Kredittilsynet* in Norway, *Comissão do Mercado de Valores Mobiliários (CMVM)* in Portugal, *Comisia Națională a Valorilor Mobiliare (CNVM)* in Romania, *Comisión Nacional del Mercado de Valores (CNMV)* in Spain, *Finansinspektionen* in Sweden and the *Financial Services Authority (FSA)* in the United Kingdom with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the *Prospectus Directive*.

Notwithstanding the foregoing, no offer of Notes to the public may be made in any Relevant Member State, which requires the Issuer to undertake any action in addition to the filing of the Final Terms with the Netherlands Authority for the Financial Markets unless and until the Issuer advises such action has been taken.

### **4 Interests of natural and legal persons involved in the issue**

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **5 Reasons for the offer, estimated net proceeds and total expenses]**

- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | Banking business                                    |
| (ii)  | Estimated net proceeds    | EUR 100,450,000                                     |
| (iii) | Estimated total expenses: | EUR 300,000 (comprising of the Dealer's commission) |

### **6 Yield (Fixed Rate Notes Only)**

Not Applicable

### **7 Historic interest rates (Floating Rate Notes only)**

Details of historic EURIBOR rates can be obtained from Reuters EURIBOR01.

### **8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (Index-Linked Notes only)**

Not Applicable

### **9 Performance of rate(s) of exchange and explanation of effect on value of investment (Dual Currency Notes only)**

Not Applicable

### **10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (Equity-Linked Notes only)**

Not Applicable

### **11 Operational information**

- |     |   |     |
|-----|---|-----|
| (i) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes |
|-----|---|-----|

(ii)	ISIN Code:	XS0471900703
(iii)	Common Code:	047190070
(iv)	German WKN-code:	Not Applicable
(v)	Private Placement number	Not Applicable
(vi)	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s):	Not Applicable
(vii)	Delivery:	Delivery against payment
(viii)	Names and addresses of additional Paying/ Delivery Agent(s) (if any):	Not Applicable
(ix)	Names (and addresses) of Calculation Agent(s) (if different from Deutsche Bank AG, London Branch):	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International), Utrecht Branch, Croeselaan 18, 3521 CB Utrecht, The Netherlands

## 12 General

		Applicable
(i)	Time period during which the offer is open:	The offer of the Notes is expected to open at 09.00 hrs. (Amsterdam time) on 14 December 2009 and close at 15.00 hrs. (Amsterdam time) on 8 January 2010 or such earlier or later date or time as the Issuer may determine and will be announced on <a href="http://www.raboglobalmarkets.nl">www.raboglobalmarkets.nl</a> . The Issuer reserves the right to withdraw, extend or alter the offer of the Notes before payment has been made on the Notes. Such withdrawal, extension or amendment will be announced in the aforementioned manner.
(ii)	Description of the application process:	All applications will be made (directly or indirectly) through the Dealer and allocated in full subject to the below.
(iii)	Description of possibility to reduce subscriptions:	Subscriptions in excess of the Aggregate Nominal Amount shall, in principal, be honoured automatically.
(iv)	Manner for refunding excess amount paid by applicants:	Not Applicable
(v)	Minimum and/or maximum amount of application:	Minimum amount of EUR 1,000 and maximum amount not applicable
(vi)	Method and time limit for paying up the securities and for delivery of the securities:	Delivery against payment

- |        |  |  |
|--------|--|--|
| (vii)  | Manner and date in which results of the offer are to be made public:   | The Issuer reserves the right to increase or decrease the Aggregate Nominal Amount of the Notes to be issued. Such increase or decrease will be announced on the aforementioned manner.<br><br>If the Issuer increases or decreases the Aggregate Nominal Amount the number of Notes issued will be increased or, as the case may be, decreased by a number equal to the division of the increased or, as the case may be, decreased Aggregate Nominal Amount by the Specified Denomination. |
| (viii) | Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable   |

## Annex I

### DUTCH LANGUAGE DESCRIPTION

#### NEDERLANDSTALIGE BESCHRIJVING VAN DE UITGIFTE VAN EUR 100,000,000 FLOATING RATE NOTES 2010 DUE 8 JANUARY 2017 (RABO VARIABLE COUPON OBLIGATIE 5)

Onder het EUR 110.000.000.000 Global Medium-Term Note Programme geeft Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) (hierna Rabobank Nederland) nominaal EUR 100,000,000 Floating Rate Notes 2010 due 8 January 2017 (Rabo Variabele Coupon Obligatie 5) (de "Obligatie").

De volledige leningsvoorwaarden voor de Obligatie worden uiteengezet in het Engelstalige offering circular gedateerd 8 mei 2009 en het offering circular supplement gedateerd 23 oktober 2009 (hierna tezamen het Basis Prospectus). De Engelstalige Final Terms, gedateerd 4 december 2009 (hierna de Definitieve Voorwaarden) dienen tezamen met het Basis Prospectus (tezamen met de Definitieve Voorwaarden, hierna het "Prospectus") te worden gelezen. Potentiële investeerders worden hierbij gewezen op de 'Risk Factors' op pagina's 8 tot en met 15 van het Basis Prospectus. Hieronder volgt een beschrijving van de voornaamste kenmerken van de Obligatie.

De uitgiftedatum voor de Obligatie is gesteld op 15 januari 2010. De inschrijvingsperiode begint op 14 december 2009 en eindigt op 8 januari 2010 om 15.00 uur (Amsterdamse tijd) (hierna de "Inschrijvingsperiode"). Rabobank Nederland behoudt zich het recht voor om de Inschrijvingsperiode vervroegd te sluiten, te verlengen dan wel aan te passen en om het aanbod tot uiterlijk 14 januari 2010, eind van de dag, terug te trekken. Een dergelijke gebeurtenis zal door Rabobank Nederland worden bekend gemaakt via [www.raboglobalmarkets.nl](http://www.raboglobalmarkets.nl).

Indien de inschrijvingen op de Obligatie gedurende de Inschrijvingsperiode het totale nominale bedrag van EUR 100.000.000 overschrijden of onderschrijden, kan Rabobank Nederland het totale nominale bedrag verhogen respectievelijk verlagen. De toewijzing van de Obligatie geschiedt systematisch. Rabobank Nederland behoudt zich het recht voor om een nieuwe serie of tranche van de Obligatie met dezelfde voorwaarden uit te geven die dooréénleverbaar zullen zijn met de thans uit te geven Obligaties.

De Obligatie wordt uitgegeven tegen een uitgifteprijs van 100,75%, zijnde EUR 1.007.50 per Note. Potentiële kopers kunnen per Note van EUR 1.000 nominaal (hierna de "Nominale Waarde") inschrijven. Afwikkeling van de Obligatie vindt plaats via de systemen van Euroclear en Clearstream.

De looptijd van de Obligatie is 7 jaar. De einddatum zal 15 januari 2017 (hierna de "Einddatum") zijn. Alle berekeningen vanwege de Obligatie worden gemaakt door de daarvoor aangewezen agent ("Calculation Agent").

#### **Rentevergoeding**

De rentevergoeding van de Obligatie wordt vastgesteld op basis van een vaste formule. Deze wordt ieder jaar voor het navolgende jaar gebaseerd op het 3-maands Euribor rentetarief zoals dat twee werkdagen voor de daaropvolgende jaarlijkse renteperiode wordt gepubliceerd op de Reuters pagina EURIBOR01. De rentebetaaldag is 15 januari van elk jaar, voor de eerste keer op 15 januari 2011.

De minimale jaarlijkse rentevergoeding bedraagt daarbij 3% van de nominale waarde. Er is echter ook een maximum aan verbonden: de maximale jaarlijkse rentevergoeding bedraagt 6% van de nominale waarde. Indien het 3-maands Euribor rentetarief meer dan 6% is, ontvangt u dus een rentevergoeding van 6% van de nominale waarde.

De rentebetalingen zijn berekend op basis van het aantal dagen (30/360) maal de vastgestelde rente, met een maximum van 6% en een minimum van 3%.

#### **Aflossing**

De Obligatie wordt afgelost op de Einddatum tegen de Nominale Waarde, EUR 1.000.

#### **Risico's**

De volgende risico's zijn van toepassing op de Obligatie. Deze opsomming is overigens niet volledig. Lees voor een uitgebreide beschrijving van de risico's van het product het Basis Prospectus.

##### *Renteontwikkeling*

Tijdens de looptijd is de waarde van de Obligatie voornamelijk afhankelijk van de renteontwikkeling. De koers van de Obligatie kan door deze of andere renteontwikkelingen variëren. De terugbetaling van de Nominale Waarde van de Obligatie is alleen op de einddatum gegarandeerd. Bij tussentijdse verkoop is dat niet het geval. Een aantal renteontwikkelingen kan een negatief effect op de koers van de Obligatie hebben.

##### *Verskil tussen nominale waarde en uitgifteprijs*

De uitgifteprijs is 100,75% van de nominale waarde van de Obligatie. Op de einddatum ontvangt u 100% van de Nominale Waarde, zijnde EUR 1.000.

##### *Debiteurenrisico*

Als belegger loopt u debiteurenrisico op de uitgevende instelling van de Obligatie: Centrale Coöperatieve Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland).

#### **Notering**

Een aanvraag tot notering aan Euronext Amsterdam by NYSE Euronext is ingediend.

Deze beschrijving van voornaamste kenmerken van de Obligatie is een beschrijving en vertaling van het Prospectus. Het Prospectus is evenwel beslissend. Deze tekst in de Nederlandse taal is opgesteld om zo nauwkeurig als redelijkerwijs mogelijk is aan te sluiten bij de bewoordingen van de Engelstalige documentatie. Bij onderlinge verschillen tussen het Prospectus en deze Nederlandstalige beschrijving zal het Prospectus evenwel doorslaggevend zijn.

Het Basis Prospectus en de Definitieve Voorwaarden zijn kosteloos verkrijgbaar ten kantore van Rabobank Nederland, Croeselaan 18, 3521 CB Utrecht en via [www.raboglobalmarkets.nl](http://www.raboglobalmarkets.nl).

## Annex II

### BELGIAN TAX PARAGRAPH

The following summary describes the principal Belgian tax considerations with respect to the holding of the Notes obtained by an investor following this offer in Belgium.

This information is of a general nature and does not purport to be a comprehensive description of all Belgian tax considerations that may be relevant to a decision to acquire, to hold and to dispose of the Notes. In some cases, different rules can be applicable. Furthermore, the tax rules can be amended in the future, possibly implemented with retroactive effect, and the interpretation of the tax rules may change.

This summary is based on the Belgian tax legislation, rules, and administrative interpretations and similar documentation, in force as of the date of the publication of this offer in Belgium, without prejudice to any amendments introduced at a later date, even if implemented with retroactive effect.

This summary does not describe the tax consequences for a holder of Notes that are redeemable in exchange for, or convertible into shares, of the exercise, settlement or redemption of such Notes and/or any tax consequences after the moment of exercise, settlement or redemption.

Each prospective holder of Notes should consult a professional adviser with respect to the tax consequences of an investment in the Notes, taking into account the influence of each regional, local or national law.

#### **Income taxes**

##### ***Individual private investors***

Natural persons who are noteholders and who are Belgian residents for tax purposes, i.e. who are subject to Belgian personal income tax (*Personenbelasting/Impôt des personnes physiques*), are in Belgium subject to the following tax treatment with respect to the Notes. Other rules can however be applicable in special situations, in particular when natural persons resident in Belgium acquire the Notes for professional purposes or when their transactions with respect to the Notes fall outside the scope of the normal management of their own private estate.

Any amount paid by the Issuer in excess of the issuance price of the Notes at the maturity date or at early redemption, is taxable as interest.

Payments of interest on the Notes made through a paying agent in Belgium will in principle be subject to a 15 per cent. withholding tax in Belgium (calculated on the interest received after deduction of any non-Belgian withholding taxes). The Belgian withholding tax constitutes the final income tax for natural persons. This means that they do not have to declare the interest obtained on the Notes in their personal income tax return, provided withholding tax was levied on these interest payments.

However, if the interest is paid outside Belgium without the intervention of a Belgian paying agent, the interest received (after deduction of any non-Belgian withholding tax) must be declared in the personal income tax return and will be taxed at a flat rate of 15 per cent. (plus communal surcharges).

If the Notes qualify as fixed income securities in the meaning of article 2, §4 Belgian Income Tax Code, the interest income of the notes is taxable in the hands of each of the successive noteholders based upon the duration that they have been holding the notes. This implies that the noteholders can not avoid taxation by selling the note before maturity or before redemption by the

issuer. According to the tax administration, the taxable event arises at the moment of sale if the noteholder transfers the note to someone other than the issuer. However, the viewpoint of the tax administration is criticised by the majority of the commentators and it has already been overruled in a decision of the Court of Antwerp (decision of 12 March 2002). According to the majority of the authors and the Court of Antwerp, the taxable event can only occur when the note is reimbursed to the final noteholder by the issuer. This also goes for the other noteholders.

An income equal to the pro rata of accrued interest corresponding to the detention period must be declared. Income tax at a flat rate of 15 per cent. to be increased with communal surcharges will be due if no Belgian withholding tax has been levied on the pro rata of accrued interest corresponding to the detention period.

Please be aware that where the noteholder does not have any guarantee that the principal will be recovered and is not entitled to a guaranteed return either (this may be the case with equity linked notes, index linked notes etc.), it is questionable that such notes qualify as fixed income securities.

Capital gains realised on the sale of the Notes, except for the pro rata of accrued interest in the case of fixed income securities, are in principle tax exempt, unless the capital gains are realised outside the scope of the management of one's private estate or unless the Notes are repurchased (whether or not on the maturity date) by the Issuer. In the latter case, the capital gain is taxable as interest.

#### **Tax treatment of Belgian corporations**

Corporate noteholders who are subject to Belgian Corporate Income Tax (*Vennootschapsbelasting/Impôt des sociétés*) are subject to the following tax treatment with respect to the Notes.

Interest derived by Belgian corporate investors on the Notes and capital gains realised on the Notes will be subject to Belgian corporate income tax of 33.99 per cent. Realised capital losses are in principle deductible. Moreover, the tax deductibility of unrealised capital losses can be argued provided that the noteholder (i) does not have any guarantee that the principal will be recovered and (ii) does not have any guaranteed return either (this situation may occur with equity linked notes, index linked notes etc.).

Interest payments to a Belgian corporation made through a paying agent in Belgium may qualify for exemption from withholding tax if a certificate is delivered (articles 108 and 117, § 12 Royal Decree implementing the Belgian Income Tax Code. However, no exemption from Belgian withholding tax applies to zero coupon notes (article 266, par. 2 Belgian Income Tax Code. When Belgian withholding tax was levied, such withholding tax is creditable against the corporate income tax due provided the legal requirements for creditability are met.

#### **Other legal entities**

Legal entities noteholders who are Belgian residents for tax purposes and who are subject to Belgian tax on legal entities (*Rechtspersonenbelasting/impôt des personnes morales*) are subject to the following tax treatment with respect to the Notes.

Any amount paid by the Issuer in excess of the issuance price of the Notes at the maturity day or subsequent to early redemption is taxable as interest.

Payments of interest on the Notes made through a paying agent in Belgium will in principle be subject to a 15 per cent. withholding tax in Belgium and no further tax on legal entities will be due on the interest.

However, if the interest is paid outside Belgium without the intervention of a Belgian paying agent and without the deduction of Belgian withholding tax, the legal entity itself is responsible for the payment of 15 per cent. withholding tax.

If the Notes qualify as fixed income securities in the meaning of article 2, §4 Belgian Income Tax Code in case of a realisation of the Notes between two interest payment dates or before maturity / reimbursement by the Issuer, Belgian legal entities are taxable on the pro rata of accrued interest corresponding to the detention period.

Capital gains realised on the sale of the Notes are in principle tax exempt, unless the Notes are repurchased by the Issuer (in which case the capital gain is taxable as interest) and except for the pro rata of accrued interest in the case of fixed income securities.

### ***Special tax regime***

Under Belgian tax law, a number of entities such as qualifying pension funds and Undertakings for Collective Investments in Transferable Securities (UCITS) enjoy a special tax regime, whereby interest income is not taken into account for determining the taxable basis.

### ***Non-resident investors***

The interest income on the Notes paid through a (financial) intermediary established in Belgium will, in principle, be subject to a 15 per cent. withholding tax subject to such relief as may be available under applicable domestic and tax treaty provisions.

An exemption is available under Belgian domestic provisions in case of payment of interest on the Notes through a (financial) intermediary established in Belgium, provided that such (financial) intermediary qualifies as a recognised credit institution, stock exchange company or clearing or settlement institution and pays the interest to certain qualifying credit institutions, financial intermediaries, clearing and settlement institutions or portfolio management companies established outside of Belgium, referred to in Article 261, para. 4 Belgian Income Tax Code.

A second exemption available under Belgian domestic provisions is in case of payment of interest on the Notes through a (financial) intermediary established in Belgium, provided that such (financial) intermediary qualifies as a recognised credit institution, exchange company or clearing or settlement institution and pays the interest to non-qualifying intermediaries, on the condition that such non-qualifying intermediary certifies that the beneficial owners (i) are non-residents for Belgian income tax purposes, (ii) have not held the Notes as part of a taxable business activity in Belgium, and (iii) are the legal owners, or hold the usufruct of the Notes (art 264bis Belgian Income Tax Code).

A third exemption available under Belgian domestic provisions is in case of payment of interest on the Notes through a (financial) intermediary established in Belgium, provided that such (financial) intermediary qualifies as a recognised credit institution, exchange company or clearing or settlement institution and pays the interest to non-resident beneficial owners directly, on the condition that such non-resident beneficial owner certifies that he or she (i) is a non-resident for Belgian income tax purposes, (ii) has not held the Notes as part of a taxable business activity in Belgium, and (iii) is the legal owner, or holds the usufruct of the Notes (art 230, 2<sup>o</sup>, b) Belgian Income Tax Code).

The non-resident companies or professionals who use the debt instruments to exercise a professional activity in Belgium through a permanent establishment are subject to the same tax rules as the Belgian resident companies or Belgian professionals. Non-resident Noteholders who do not allocate the Notes to a professional activity in Belgium are not subject to Belgian income tax, save, as the case may be, in the form of withholding tax.

### **Tax on stock exchange transactions**

The sale and purchase of Notes executed in Belgium through a professional intermediary are subject to 0.07 per cent tax on stock exchange transactions in Belgium. This tax applies to both the acquisition and the sale of the Notes. The rate is computed on the sale or purchasing price (broker's commission is not taken into account nor deducted). The tax is nevertheless capped at €500 per transaction and per party.



However, with respect to notes whereby the Noteholder does not have any guarantee that the principal will be recovered (this may be the case with equity linked notes, index linked notes etc.), it is questionable that such notes can be regarded as "bonds" for the application of Belgian tax law. For such instruments, one should consider that the applicable rate is 0.17 per cent.

The acquisition of Notes pursuant to their issuance is not subject to the tax.

Transactions carried out by a number of investors for their own account are exempt:

- intermediaries as mentioned in article 2, 9° and 10° of the Law of 2 August, 2002 on the supervision of the financial sector and financial services;
- insurance companies as mentioned in article 2, §1 of the Law of 9 July 1975 on the supervision of insurance companies;
- pension funds (*instellingen voor bedrijfspensioenvoorziening / institutions de retraite professionnelle*) as mentioned in article 2, 1° of the Act of 27 October 2006 on the supervision of pension funds;
- UCITS (Undertakings for Collective Investments in Transferable Securities) and
- non-residents (subject to an affidavit of non-residency).

#### **Tax on the physical delivery of bearer securities**

Physical delivery of bearer securities in Belgium (other than such delivery as a consequence of the subscription to a new issue of such securities) is subject to a tax of 0.6 per cent. to be paid by the holder. The tax is computed on the sale price if the delivery follows a sale or other transaction for consideration. Exemptions apply among others in respect of deliveries made to certain institutional investors.

It is however not expected that this tax will apply in practice, since Belgian legislation provides a ban on the physical delivery of bearer securities since January 1<sup>st</sup> 2008 (article 4 of the Act of 14 December 2005).

#### **Gift tax and inheritance taxes**

Belgian tax legislation provides both gift tax and inheritance tax.

The rates vary depending on the Region in which the donator or the deceased has/had his residence (Region meaning either the Brussels Region, Flemish Region or Walloon Region).