
Transfers of securities to The Royal Bank of Scotland plc pursuant to Part VII of the UK Financial Services and Markets Act 2000

On 6 February 2010, ABN AMRO Bank N.V. (registered with the Dutch Chamber of Commerce under number 33002587) changed its name to The Royal Bank of Scotland N.V. ("**RBS N.V.**") and on 1 April 2010 ABN AMRO Holding N.V. changed its name to RBS Holdings N.V.

On 23 September 2011, RBS N.V. and The Royal Bank of Scotland plc, with its registered office at 36 St Andrew Square, Edinburgh, Scotland ("**RBS plc**"), announced that the Court of Session in Scotland had approved and sanctioned the implementation of a banking business transfer scheme whereby eligible business carried on in the United Kingdom by RBS N.V. would be transferred to RBS plc pursuant to Part VII of the UK Financial Services and Markets Act 2000 (the "**Part VII Scheme**"). The Part VII Scheme took effect on 17 October 2011 (the "**Effective Date**").

From the Effective Date, RBS plc became the issuer of those securities originally issued by RBS N.V. which were transferred to RBS plc pursuant to the Part VII Scheme. Under the Part VII Scheme, amendments were made to the terms of the transferring securities and to agreements related to them from the Effective Date in order to give effect to the Part VII Scheme, including (but not limited to) references to "The Royal Bank of Scotland N.V." (including references to its former name "ABN AMRO Bank N.V.") being construed as references to "The Royal Bank of Scotland plc". Details of these amendments are set out in the Scheme Document which can be viewed at www.investors.rbs.com/RBS_NV.

For details of which securities were transferred to RBS plc pursuant to the Part VII Scheme, investors should refer to www.investors.rbs.com/RBS_NV or, for securities issued from on or about 21 July 2011, investors should refer to the terms of the issue or offer documents (including termsheets). If they indicate that RBS plc was expected to become the issuer of the securities as a result of the Part VII Scheme, then RBS plc has become the issuer as of the Effective Date, unless the securities have been exercised, redeemed or repurchased and cancelled prior to the implementation of the Part VII Scheme.

For further details of the Part VII Scheme generally, investors should refer to www.investors.rbs.com/RBS_NV.

Übertragung von Wertpapieren auf The Royal Bank of Scotland plc nach Teil VII (Part VII) des britischen Financial Services and Markets Act 2000

Am 6. Februar 2010 hat die ABN AMRO Bank N.V. (eingetragen bei der niederländischen Handelskammer unter der Nummer 33002587) ihre Firmierung in The Royal Bank of Scotland N.V. („**RBS N.V.**“) geändert, und am 1. April 2010 hat die ABN AMRO Holding N.V. ihre Firmierung in RBS Holdings N.V. geändert.

Am 23. September 2011 haben RBS N.V. und The Royal Bank of Scotland plc, eingetragener Sitz 36 St Andrew Square, Edinburgh, Schottland („**RBS plc**“), mitgeteilt, dass das zuständige Gericht in Schottland (Court of Session) die Umsetzung eines Verfahrens zur Übertragung von Bankgeschäft genehmigt hat. Danach wurde darunter fallendes englisches Geschäft der RBS N.V. auf die RBS plc nach Teil VII (Part VII) des britischen Financial Services and Markets Act von 2000 übertragen (das „**Part VII-Verfahren**“). Das Part VII-Verfahren ist zum 17. Oktober 2011 (der „**Stichtag**“) wirksam geworden.

Seit dem Stichtag ist die RBS plc die Emittentin der von der RBS N.V. ausgegebenen Wertpapiere, die auf die RBS plc nach dem Part VII-Verfahren übertragen worden sind. Das Part VII-Verfahren beinhaltet mit Wirkung zum Stichtag Änderungen in den Bedingungen der übertragenen Wertpapiere und der mit ihnen in Zusammenhang stehenden Verträge, durch die das Part VII-Verfahren vollzogen wird. Unter anderem sind danach Bezugnahmen auf „The Royal Bank of Scotland N.V.“ (einschließlich Bezugnahmen auf die ehemalige Firmierung „ABN AMRO Bank N.V.“) nunmehr als Bezugnahmen auf „The Royal Bank of Scotland plc“ zu verstehen. Weitere Einzelheiten der Änderungen enthält das Verfahrensdokument (Scheme Document), das unter www.investors.rbs.com/RBS_NV abrufbar ist.

Nähere Angaben zu den auf die RBS plc nach dem Part VII-Verfahren übertragenen Wertpapieren erhalten Anleger unter www.investors.rbs.com/RBS_NV. Bei ab dem 21. Juli 2011 ausgegebenen Wertpapieren sollten Anleger die Emissions- oder Angebotsdokumente (einschließlich Termsheets) einsehen. Wenn diese die Angabe enthalten, dass die RBS plc die Emittentin der Wertpapiere nach dem Part VII-Verfahren werden soll, dann ist die RBS plc seit dem Stichtag die Emittentin, soweit die Wertpapiere nicht vor Umsetzung des Part VII-Verfahrens ausgeübt, gekündigt oder zurückgekauft und eingezogen worden sind.

Zu weiteren Einzelheiten des Part VII-Verfahrens sollten Anleger www.investors.rbs.com/RBS_NV einsehen.

FINAL TERMS

FINAL TERMS NO. 116

DATED 6 AUGUST 2007



100,000 DAXPLUS[®] MAXIMUM SHARPE RATIO GERMANY (TRI) INDEX OPEN END CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 33.29

100,000 DAXPLUS[®] MINIMUM VARIANCE GERMANY (TRI) INDEX OPEN END CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 23.34

100,000 DAXPLUS[®] MAXIMUM SHARPE RATIO US (TRI) INDEX OPEN END CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 23.39

100,000 DAXPLUS[®] MINIMUM VARIANCE US (TRI) INDEX OPEN END CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 12.25

100,000 DAXPLUS[®] MAXIMUM SHARPE RATIO SWITZERLAND (TRI) INDEX OPEN END CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 19.12

100,000 DAXPLUS[®] MINIMUM VARIANCE SWITZERLAND (TRI) INDEX OPEN END CERTIFICATES

INDICATIVE ISSUE PRICE: EUR 14.15

FINAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the General Conditions and the Product Conditions applicable to each Series of Certificates described herein (the “relevant Product Conditions”) as set forth in the Base Prospectus relating to Certificates dated 1 July 2007 (the “Base Prospectus”) as supplemented from time to time which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “Prospectus Directive”). This document constitutes the Final Terms of each Series of the Certificates described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer and each Series of the Certificates described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus as so supplemented is available for viewing at the registered office of the Issuer at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands and copies may be obtained from the Issuer at that address.

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

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

So far as the Issuer is aware, no person (other than the Issuer in its separate capacities as Issuer and Calculation Agent, see “Risk Factors – Actions taken by the Calculation Agent may affect the Underlying” in the Base Prospectus) involved in the issue of the Certificates has an interest material to the offer.

Issuer: ABN AMRO Bank N.V., acting through its principal office at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands or its London branch at 250 Bishopsgate, London EC2M 4AA

Clearing Agents: Clearstream Banking AG
Euroclear Bank S.A./N.V. as operator of the Euroclear system
Clearstream Banking, société anonyme

Launch Date: 7 August 2007

Subscription Period: Not Applicable

Issue Date: 7 August 2007

Listing: Frankfurt Stock Exchange Free Market (SMART Trading) and EUWAX at the Stuttgart Stock Exchange

Listing Date: 7 August 2007

Pricing Date: Not Applicable

Admission to trading: Application has been made for the Securities to be admitted to trading on the Frankfurt Stock Exchange Free Market (SMART Trading) and the EUWAX at the Stuttgart Stock Exchange with effect from the Listing Date

Announcements to Holders: Delivered to Clearing Agents

Principal Agent: ABN AMRO Bank N.V., 250 Bishopsgate, London EC2M 4AA

Registrar: None

Agent(s): ABN AMRO Bank N.V. Niederlassung Deutschland, Abteilung Strukturierte Aktienprodukte, Theodor-Heuss-Allee 80, 60486 Frankfurt am Main, Germany

Calculation Agent: ABN AMRO Bank N.V., 250 Bishopsgate, London EC2M 4AA

Indication of yield: Not Applicable

INDEX OPEN END CERTIFICATES

Series:	<i>DAXPlus[®] Maximum Sharpe Ratio Germany (TRI) Index Open End Certificates</i>
Issue Price:	EUR 33.29 (indicative)
Additional Market Disruption Events:	Not Applicable
Business Day:	As stated in Product Condition 1
Cash Amount:	The Cash Amount on the Issue Date (CA_0) shall be the Initial Reference Price multiplied by the Entitlement.

Thereafter, the Cash Amount shall be calculated on every Trading Day according to the following formula:

$$CA_t = I_t \times \frac{CA_{t-1}}{I_{t-1}} \times (1 - [F \times DCF(t-1, t)])$$

Where:

“ CA_t ” = Cash Amount on Trading Day t;

“ CA_{t-1} ” = Cash Amount on the immediately preceding Trading Day (t-1);

“ I_t ” = The Final Reference Price on Trading Day t, or, if there has been a Market Disruption Event on such day, the level as determined as if such Trading Day was a Valuation Date;

“ I_{t-1} ” = The Final Reference Price on the immediately preceding Trading Day (t-1), or, if there has been a Market Disruption Event on such day, the level as determined as if such Trading Day was a Valuation Date;

“ F ” = Index Fee; and

“ $DCF(t-1, t)$ ” = The number of calendar days from (but excluding) Trading Day (t-1) to (and including) Trading Day t, divided by 360;

The Cash Amount payable in respect of an Exercise or Issuer Call shall be calculated on the Valuation Date or Issuer Call Date respectively

Early Termination Amount:	Not Applicable
Early Termination Date:	Not Applicable
Early Termination Event:	Not Applicable
Entitlement:	0.1
Exercise Date:	The third Business Day preceding the scheduled Valuation Date, as provided in Product Condition 3
Exercise Time:	10.00am Central European Time
Final Reference Price:	An amount (which shall be deemed to be a monetary value in the Underlying Currency) equal to the level of the Index at the Valuation Time on a Trading Day, as determined by or on behalf of the Calculation Agent without regard to any subsequently published correction or (if, in the determination of the Calculation Agent, no such level can be determined and no Market Disruption Event has occurred and is continuing) an amount determined by the Calculation Agent as its good faith estimate of the level of the Index on such

date having regard to the then prevailing market conditions, the last reported trading price of the Shares and such other factors as the Calculation Agent determines relevant

Index: DAXPlus[®] Maximum Sharpe Ratio Germany (TRI) Index (Bloomberg Code: DXMSG <INDEX>)

Index Fee: One per cent. per annum

Initial Reference Price: An amount (which shall be deemed to be a monetary value in the Underlying Currency) equal to the level of the Index at the Valuation Time on the Issue Date, as determined by or on behalf of the Calculation Agent without regard to any subsequently published correction or (if, in the determination of the Calculation Agent, no such level can be determined and no Market Disruption Event has occurred and is continuing) an amount determined by the Calculation Agent as its good faith estimate of the level of the Index on such date having regard to the then prevailing market conditions, the last reported trading price of the Shares and such other factors as the Calculation Agent determines relevant, subject to adjustment in accordance with Product Condition 4

Issuer Call Commencement Date: The first Business Day following one calendar year from (and including) the Issue Date

Issuer Call Notice Period: Twelve months

Maximum Maintenance Fee: Not Applicable

Pricing Date(s): Not Applicable

Relevant Number of Trading Days: For the purposes of :

Early Termination Date:	Not Applicable
Issuer Call Date:	5
Valuation Date:	5

Settlement Currency: EUR

Settlement Date: The fifth Business Day following the Valuation Date or the Issuer Call Date, as the case may be

Trading Day: As stated in Product Condition 1

Underlying Currency: EUR

Valuation Date(s): The last Trading Day of March in each year, commencing from and including March 2009

Amendments to General Conditions and/or Product Conditions: None

Amendments to the Offering Procedure for the Securities: None

ISIN: DE000AA0KF06

Common Code: Not Applicable

Fondscod: Not Applicable

WKN: AA0KF0

Other Securities Code: Not Applicable

Other Provisions: Not Applicable

INFORMATION ON THE UNDERLYING

Page where information about the past and future performance of the Underlying and its volatility can be obtained: Bloomberg page: DXMSG <INDEX>

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Series: *DAXPlus[®] Minimum Variance Germany (TRI) Index Open End Certificates*

Issue Price: EUR 23.34 (indicative)

Additional Market Disruption Events: Not Applicable

Business Day: As stated in Product Condition 1

Cash Amount: The Cash Amount on the Issue Date (CA_0) shall be the Initial Reference Price multiplied by the Entitlement.

Thereafter, the Cash Amount shall be calculated on every Trading Day according to the following formula:

$$CA_t = I_t \times \frac{CA_{t-1}}{I_{t-1}} \times (1 - [F \times DCF(t-1, t)])$$

Where:

“ CA_t ” = Cash Amount on Trading Day t;

“ CA_{t-1} ” = Cash Amount on the immediately preceding Trading Day (t-1);

“ I_t ” = The Final Reference Price on Trading Day t, or, if there has been a Market Disruption Event on such day, the level as determined as if such Trading Day was a Valuation Date;

“ I_{t-1} ” = The Final Reference Price on the immediately preceding Trading Day (t-1), or, if there has been a Market Disruption Event on such day, the level as determined as if such Trading Day was a Valuation Date;

“ F ” = Index Fee; and

“ $DCF(t-1, t)$ ” = The number of calendar days from (but excluding) Trading Day (t-1) to (and including) Trading Day t, divided by 360;

The Cash Amount payable in respect of an Exercise or Issuer Call shall be calculated on the Valuation Date or Issuer Call Date respectively

Early Termination Amount: Not Applicable

Early Termination Date: Not Applicable

Early Termination Event: Not Applicable

Entitlement: 0.1

Exercise Date: The third Business Day preceding the scheduled Valuation Date, as provided in Product Condition 3

Exercise Time: 10.00am Central European Time

Final Reference Price: An amount (which shall be deemed to be a monetary value in the Underlying Currency) equal to the level of the Index at the Valuation Time on a Trading Day, as determined by or on behalf of the Calculation Agent without regard to any subsequently published correction or (if, in the determination of the Calculation Agent, no such level can be determined and no Market Disruption Event has occurred and is continuing) an amount determined by the Calculation Agent as its good faith estimate of the level of the Index on such date having regard to the then prevailing market conditions, the last reported trading price of the Shares and such other factors as the Calculation Agent determines relevant

Index:	DAXPlus [®] Minimum Variance Germany (TRI) Index (Bloomberg Code: DXMVG <INDEX>)	
Index Fee:	One per cent. per annum	
Initial Reference Price:	An amount (which shall be deemed to be a monetary value in the Underlying Currency) equal to the level of the Index at the Valuation Time on the Issue Date, as determined by or on behalf of the Calculation Agent without regard to any subsequently published correction or (if, in the determination of the Calculation Agent, no such level can be determined and no Market Disruption Event has occurred and is continuing) an amount determined by the Calculation Agent as its good faith estimate of the level of the Index on such date having regard to the then prevailing market conditions, the last reported trading price of the Shares and such other factors as the Calculation Agent determines relevant, subject to adjustment in accordance with Product Condition 4	
Issuer Call Commencement Date:	Call	The first Business Day following one calendar year from (and including) the Issue Date
Issuer Call Notice Period:		Twelve months
Maximum Maintenance Fee:		Not Applicable
Pricing Date(s):		Not Applicable
Relevant Number of Trading Days:	Number of	For the purposes of :
		Early Termination Date: Not Applicable
		Issuer Call Date: 5
		Valuation Date: 5
Settlement Currency:		EUR
Settlement Date:		The fifth Business Day following the Valuation Date or the Issuer Call Date, as the case may be
Trading Day:		As stated in Product Condition 1
Underlying Currency:		EUR
Valuation Date(s):		The last Trading Day of March in each year, commencing from and including March 2009
Amendments to General Conditions and/or Product Conditions:	General	None
Amendments to the Offering Procedure for the Securities:	the	None
ISIN:		DE000AA0KFZ2
Common Code:		Not Applicable
Fondscod:		Not Applicable
WKN:		AA0KFZ
Other Securities Code:		Not Applicable
Other Provisions:		Not Applicable

INFORMATION ON THE UNDERLYING

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Series:	<i>DAXPlus[®] Maximum Sharpe Ratio US (TRI) Index Open End Certificates</i>
Issue Price:	EUR 23.39 (indicative)
Additional Market Disruption Events:	Not Applicable
Business Day:	As stated in Product Condition 1
Cash Amount:	The Cash Amount on the Issue Date (CA_0) shall be the Initial Reference Price multiplied by the Entitlement.

Thereafter, the Cash Amount shall be calculated on every Trading Day according to the following formula:

$$CA_t = I_t \times \frac{CA_{t-1}}{I_{t-1}} \times \frac{FX_t}{FX_{t-1}} \times (1 - [F \times DCF(t-1, t)])$$

Where:

“ CA_t ” = Cash Amount on Trading Day t;

“ CA_{t-1} ” = Cash Amount on the immediately preceding Trading Day (t-1);

“ I_t ” = The Final Reference Price on Trading Day t, or, if there has been a Market Disruption Event on such day, the level as determined as if such Trading Day was a Valuation Date;

“ I_{t-1} ” = The Final Reference Price on the immediately preceding Trading Day (t-1), or, if there has been a Market Disruption Event on such day, the level as determined as if such Trading Day was a Valuation Date;

“ FX_t ” = The Exchange Rate on Trading Day t;

“ FX_{t-1} ” = The Exchange Rate on the immediately preceding Trading Day (t-1);

“ F ” = Index Fee; and

“ $DCF(t-1, t)$ ” = The number of calendar days from (but excluding) Trading Day (t-1) to (and including) Trading Day t, divided by 360;

The Cash Amount payable in respect of an Exercise or Issuer Call shall be calculated on the Valuation Date or Issuer Call Date respectively

Early Termination Amount:	Not Applicable
Early Termination Date:	Not Applicable
Early Termination Event:	Not Applicable
Entitlement:	0.1
Exercise Date:	The third Business Day preceding the scheduled Valuation Date, as provided in Product Condition 3
Exercise Time:	10.00am Central European Time
Final Reference Price:	An amount (which shall be deemed to be a monetary value in the Underlying Currency) equal to the level of the Index at the Valuation Time on a Trading Day, as determined by or on behalf of the Calculation Agent without regard to any subsequently published correction or (if, in the determination of the Calculation Agent, no such level can be determined and no Market Disruption Event has occurred and is continuing) an amount determined by the Calculation Agent as its good faith estimate of the level of the Index on such date having regard to the then prevailing market conditions, the last reported

trading price of the Shares and such other factors as the Calculation Agent determines relevant

Index: DAXPlus[®] Maximum Sharpe Ratio US (TRI) Index (Bloomberg Code: DXMSUUS <INDEX>)

Index Fee: One per cent. per annum

Initial Reference Price: An amount (which shall be deemed to be a monetary value in the Underlying Currency) equal to the level of the Index at the Valuation Time on the Issue Date, as determined by or on behalf of the Calculation Agent without regard to any subsequently published correction or (if, in the determination of the Calculation Agent, no such level can be determined and no Market Disruption Event has occurred and is continuing) an amount determined by the Calculation Agent as its good faith estimate of the level of the Index on such date having regard to the then prevailing market conditions, the last reported trading price of the Shares and such other factors as the Calculation Agent determines relevant, subject to adjustment in accordance with Product Condition 4

Issuer Call Commencement Date: The first Business Day following one calendar year from (and including) the Issue Date

Issuer Call Notice Period: Twelve months

Maximum Maintenance Fee: Not Applicable

Pricing Date(s): Not Applicable

Relevant Number of Trading Days: For the purposes of :

Early Termination Date: Not Applicable

Issuer Call Date: 5

Valuation Date: 5

Settlement Currency: EUR

Settlement Date: The fifth Business Day following the Valuation Date or the Issuer Call Date, as the case may be

Trading Day: As stated in Product Condition 1

Underlying Currency: USD

Valuation Date(s): The last Trading Day of March in each year, commencing from and including March 2009

Amendments to General Conditions and/or Product Conditions: None

Amendments to the Offering Procedure for the Securities: None

ISIN: DE000AA0KF22

Common Code: Not Applicable

Fondscore: Not Applicable

WKN: AA0KF2

Other Securities Code: Not Applicable

Other Provisions: Not Applicable

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Series:	<i>DAXPlus[®] Minimum Variance US (TRI) Index Open End Certificates</i>
Issue Price:	EUR 12.25 (indicative)
Additional Market Disruption Events:	Not Applicable
Business Day:	As stated in Product Condition 1
Cash Amount:	The Cash Amount on the Issue Date (CA ₀) shall be the Initial Reference Price multiplied by the Entitlement.

Thereafter, the Cash Amount shall be calculated on every Trading Day according to the following formula:

$$CA_t = I_t \times \frac{CA_{t-1}}{I_{t-1}} \times \frac{FX_t}{FX_{t-1}} \times (1 - [F \times DCF(t-1, t)])$$

Where:

“CA_t” = Cash Amount on Trading Day t;

“CA_{t-1}” = Cash Amount on the immediately preceding Trading Day (t-1);

“I_t” = The Final Reference Price on Trading Day t, or, if there has been a Market Disruption Event on such day, the level as determined as if such Trading Day was a Valuation Date;

“I_{t-1}” = The Final Reference Price on the immediately preceding Trading Day (t-1), or, if there has been a Market Disruption Event on such day, the level as determined as if such Trading Day was a Valuation Date;

“FX_t” = The Exchange Rate on Trading Day t;

“FX_{t-1}” = The Exchange Rate on the immediately preceding Trading Day (t-1);

“F” = Index Fee; and

“DCF(t-1,t)” = The number of calendar days from (but excluding) Trading Day (t-1) to (and including) Trading Day t, divided by 360;

The Cash Amount payable in respect of an Exercise or Issuer Call shall be calculated on the Valuation Date or Issuer Call Date respectively

Early Termination Amount:	Not Applicable
Early Termination Date:	Not Applicable
Early Termination Event:	Not Applicable
Entitlement:	0.1
Exercise Date:	The third Business Day preceding the scheduled Valuation Date, as provided in Product Condition 3
Exercise Time:	10.00am Central European Time
Final Reference Price:	An amount (which shall be deemed to be a monetary value in the Underlying Currency) equal to the level of the Index at the Valuation Time on a Trading Day, as determined by or on behalf of the Calculation Agent without regard to any subsequently published correction or (if, in the determination of the Calculation Agent, no such level can be determined and no Market Disruption Event has occurred and is continuing) an amount determined by the Calculation Agent as its good faith estimate of the level of the Index on such

date having regard to the then prevailing market conditions, the last reported trading price of the Shares and such other factors as the Calculation Agent determines relevant

Index: DAXPlus[®] Minimum Variance US (TRI) Index (Bloomberg Code: DXMVUUS <INDEX>)

Index Fee: One per cent. per annum

Initial Reference Price: An amount (which shall be deemed to be a monetary value in the Underlying Currency) equal to the level of the Index at the Valuation Time on the Issue Date, as determined by or on behalf of the Calculation Agent without regard to any subsequently published correction or (if, in the determination of the Calculation Agent, no such level can be determined and no Market Disruption Event has occurred and is continuing) an amount determined by the Calculation Agent as its good faith estimate of the level of the Index on such date having regard to the then prevailing market conditions, the last reported trading price of the Shares and such other factors as the Calculation Agent determines relevant, subject to adjustment in accordance with Product Condition 4

Issuer Call Commencement Date: The first Business Day following one calendar year from (and including) the Issue Date

Issuer Call Notice Period: Twelve months

Maximum Maintenance Fee: Not Applicable

Pricing Date(s): Not Applicable

Relevant Number of Trading Days: For the purposes of :
 Early Termination Date: Not Applicable
 Issuer Call Date: 5
 Valuation Date: 5

Settlement Currency: EUR

Settlement Date: The fifth Business Day following the Valuation Date or the Issuer Call Date, as the case may be

Trading Day: As stated in Product Condition 1

Underlying Currency: USD

Valuation Date(s): The last Trading Day of March in each year, commencing from and including March 2009

Amendments to General Conditions and/or Product Conditions: None

Amendments to the Offering Procedure for the Securities: None

ISIN: DE000AA0KF14

Common Code: Not Applicable

Fondscore: Not Applicable

WKN: AA0KF1

Other Securities Code: Not Applicable

Other Provisions: Not Applicable

INFORMATION ON THE UNDERLYING

Page where information about the past and future performance of the Underlying and its volatility can be obtained: Bloomberg page: DXMVUUS <INDEX>

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Series:	<i>DAXPlus[®] Maximum Sharpe Ratio Switzerland (TRI) Index Open End Certificates</i>
Issue Price:	EUR 19.12 (indicative)
Additional Market Disruption Events:	Not Applicable
Business Day:	As stated in Product Condition 1
Cash Amount:	The Cash Amount on the Issue Date (CA_0) shall be the Initial Reference Price multiplied by the Entitlement.

Thereafter, the Cash Amount shall be calculated on every Trading Day according to the following formula:

$$CA_t = I_t \times \frac{CA_{t-1}}{I_{t-1}} \times \frac{FX_t}{FX_{t-1}} \times (1 - [F \times DCF(t-1, t)])$$

Where:

“ CA_t ” = Cash Amount on Trading Day t;

“ CA_{t-1} ” = Cash Amount on the immediately preceding Trading Day (t-1);

“ I_t ” = The Final Reference Price on Trading Day t, or, if there has been a Market Disruption Event on such day, the level as determined as if such Trading Day was a Valuation Date;

“ I_{t-1} ” = The Final Reference Price on the immediately preceding Trading Day (t-1), or, if there has been a Market Disruption Event on such day, the level as determined as if such Trading Day was a Valuation Date;

“ FX_t ” = The Exchange Rate on Trading Day t;

“ FX_{t-1} ” = The Exchange Rate on the immediately preceding Trading Day (t-1);

“ F ” = Index Fee; and

“ $DCF(t-1, t)$ ” = The number of calendar days from (but excluding) Trading Day (t-1) to (and including) Trading Day t, divided by 360;

The Cash Amount payable in respect of an Exercise or Issuer Call shall be calculated on the Valuation Date or Issuer Call Date respectively

Early Termination Amount:	Not Applicable
Early Termination Date:	Not Applicable
Early Termination Event:	Not Applicable
Entitlement:	0.1
Exercise Date:	The third Business Day preceding the scheduled Valuation Date, as provided in Product Condition 3
Exercise Time:	10.00am Central European Time
Final Reference Price:	An amount (which shall be deemed to be a monetary value in the Underlying Currency) equal to the level of the Index at the Valuation Time on a Trading Day, as determined by or on behalf of the Calculation Agent without regard to any subsequently published correction or (if, in the determination of the

Calculation Agent, no such level can be determined and no Market Disruption Event has occurred and is continuing) an amount determined by the Calculation Agent as its good faith estimate of the level of the Index on such date having regard to the then prevailing market conditions, the last reported trading price of the Shares and such other factors as the Calculation Agent determines relevant

Index:	DAXPlus [®] Maximum Sharpe Ratio Switzerland (TRI) Index (Bloomberg Code: DXMSSCH <INDEX>)		
Index Fee:	One per cent. per annum		
Initial Reference Price:	An amount (which shall be deemed to be a monetary value in the Underlying Currency) equal to the level of the Index at the Valuation Time on the Issue Date, as determined by or on behalf of the Calculation Agent without regard to any subsequently published correction or (if, in the determination of the Calculation Agent, no such level can be determined and no Market Disruption Event has occurred and is continuing) an amount determined by the Calculation Agent as its good faith estimate of the level of the Index on such date having regard to the then prevailing market conditions, the last reported trading price of the Shares and such other factors as the Calculation Agent determines relevant, subject to adjustment in accordance with Product Condition 4		
Issuer Call Commencement Date:	Call	The first Business Day following one calendar year from (and including) the Issue Date	
Issuer Call Notice Period:		Twelve months	
Maximum Maintenance Fee:		Not Applicable	
Pricing Date(s):		Not Applicable	
Relevant Number of Trading Days:		For the purposes of :	
		Early Termination Date:	Not Applicable
		Issuer Call Date:	5
		Valuation Date:	5
Settlement Currency:		EUR	
Settlement Date:		The fifth Business Day following the Valuation Date or the Issuer Call Date, as the case may be	
Trading Day:		As stated in Product Condition 1	
Underlying Currency:		CHF	
Valuation Date(s):		The last Trading Day of March in each year, commencing from and including March 2009	
Amendments to General Conditions and/or Product Conditions:		None	
Amendments to the Offering Procedure for the Securities:		None	
ISIN:		DE000AA0KF48	
Common Code:		Not Applicable	

Fondscod: Not Applicable
WKN: AA0KF4
Other Securities Code: Not Applicable
Other Provisions: Not Applicable

INFORMATION ON THE UNDERLYING

Page where information about the past and future performance of the Underlying and its volatility can be obtained: Bloomberg page: DXMSSCH <INDEX>

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Series: *DAXPlus[®] Minimum Variance Switzerland (TRI) Index Open End Certificates*

Issue Price: EUR 14.15 (indicative)

Additional Market Disruption Events: Not Applicable

Business Day: As stated in Product Condition 1

Cash Amount: The Cash Amount on the Issue Date (CA_0) shall be the Initial Reference Price multiplied by the Entitlement.

Thereafter, the Cash Amount shall be calculated on every Trading Day according to the following formula:

$$CA_t = I_t \times \frac{CA_{t-1}}{I_{t-1}} \times \frac{FX_t}{FX_{t-1}} \times (1 - [F \times DCF(t-1, t)])$$

Where:

“ CA_t ” = Cash Amount on Trading Day t;

“ CA_{t-1} ” = Cash Amount on the immediately preceding Trading Day (t-1);

“ I_t ” = The Final Reference Price on Trading Day t, or, if there has been a Market Disruption Event on such day, the level as determined as if such Trading Day was a Valuation Date;

“ I_{t-1} ” = The Final Reference Price on the immediately preceding Trading Day (t-1), or, if there has been a Market Disruption Event on such day, the level as determined as if such Trading Day was a Valuation Date;

“ FX_t ” = The Exchange Rate on Trading Day t;

“ FX_{t-1} ” = The Exchange Rate on the immediately preceding Trading Day (t-1);

“ F ” = Index Fee; and

“ $DCF(t-1, t)$ ” = The number of calendar days from (but excluding) Trading Day (t-1) to (and including) Trading Day t, divided by 360;

The Cash Amount payable in respect of an Exercise or Issuer Call shall be calculated on the Valuation Date or Issuer Call Date respectively

Early Termination Amount: Not Applicable

Early Termination Date: Not Applicable

Early Termination Event: Not Applicable

Entitlement: 0.1

Exercise Date: The third Business Day preceding the scheduled Valuation Date, as provided in Product Condition 3

Exercise Time: 10.00am Central European Time

Final Reference Price: An amount (which shall be deemed to be a monetary value in the Underlying Currency) equal to the level of the Index at the Valuation Time on a Trading Day, as determined by or on behalf of the Calculation Agent without regard to any subsequently published correction or (if, in the determination of the Calculation Agent, no such level can be determined and no Market Disruption Event has occurred and is continuing) an amount determined by the

Calculation Agent as its good faith estimate of the level of the Index on such date having regard to the then prevailing market conditions, the last reported trading price of the Shares and such other factors as the Calculation Agent determines relevant

Index: DAXPlus[®] Minimum Variance Switzerland (TRI) Index (Bloomberg Code: DXMVSCHE <INDEX>)

Index Fee: One per cent. per annum

Initial Reference Price: An amount (which shall be deemed to be a monetary value in the Underlying Currency) equal to the level of the Index at the Valuation Time on the Issue Date, as determined by or on behalf of the Calculation Agent without regard to any subsequently published correction or (if, in the determination of the Calculation Agent, no such level can be determined and no Market Disruption Event has occurred and is continuing) an amount determined by the Calculation Agent as its good faith estimate of the level of the Index on such date having regard to the then prevailing market conditions, the last reported trading price of the Shares and such other factors as the Calculation Agent determines relevant, subject to adjustment in accordance with Product Condition 4

Issuer Call Commencement Date: The first Business Day following one calendar year from (and including) the Issue Date

Issuer Call Notice Period: Twelve months

Maximum Maintenance Fee: Not Applicable

Pricing Date(s): Not Applicable

Relevant Number of Trading Days: For the purposes of :
 Early Termination Date: Not Applicable
 Issuer Call Date: 5
 Valuation Date: 5

Settlement Currency: EUR

Settlement Date: The fifth Business Day following the Valuation Date or the Issuer Call Date, as the case may be

Trading Day: As stated in Product Condition 1

Underlying Currency: CHF

Valuation Date(s): The last Trading Day of March in each year, commencing from and including March 2009

Amendments to General Conditions and/or Product Conditions: None

Amendments to the Offering Procedure for the Securities: None

ISIN: DE000AA0KF30

Common Code: Not Applicable

Fondscod: Not Applicable

WKN: AA0KF3
Other Securities Code: Not Applicable
Other Provisions: Not Applicable

INFORMATION ON THE UNDERLYING

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RESPONSIBILITY

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