

## **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](http://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](http://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](http://www.investors.rbs.com/RBS_NV).

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## **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](http://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](http://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](http://www.investors.rbs.com/RBS_NV) einsehen.

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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.** and all references in the attached document to "**ABN AMRO Bank N.V.**" should be read as references to "**The Royal Bank of Scotland N.V.**".

The name change is not a change of the legal entity which issued your securities and it does not affect any of the terms and conditions of your securities. For further information on The Royal Bank of Scotland N.V. or its holding company, ABN AMRO Holding N.V., and their financial status please refer to the current Registration Document for ABN AMRO Holding N.V. and The Royal Bank of Scotland N.V., which is available at <http://markets.rbs.com/bparchive/> and to the documents on file at <http://www.sec.gov>.

From 6 February 2010 onwards, the name ABN AMRO Bank N.V. will be used by a separate legal entity (registered with the Dutch Chamber of Commerce under number 34334259) which will ultimately be owned by the State of the Netherlands. Neither the new entity named ABN AMRO Bank N.V. nor the State of the Netherlands will, in any way, guarantee or otherwise support the obligations under your securities unless otherwise expressly stated in the terms and conditions of your securities.

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**FINAL TERMS**

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**FINAL TERMS NO. 137**

**DATED 26 MARCH 2010**



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**150,000 IMMOBILIEN-ATX INDEX OPEN END CERTIFICATES**

**INDICATIVE ISSUE PRICE: EUR 29.00**

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## 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 Open End Certificates dated 1 July 2009 (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, the Czech National Bank (CNB) and Comisia Nationala de Valori Mobiliare (CNVM) 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:	4 October 2007
Subscription Period:	Not Applicable
Issue Date:	4 October 2007
Listing:	Frankfurt Stock Exchange Free Market (SMART Trading) and EUWAX at the Stuttgart Stock Exchange
Listing Date:	4 October 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

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## INDEX OPEN END CERTIFICATES

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Series:	<i>Immobilien-ATX Index Open End Certificates</i>	
Issue Price:	EUR 29.00 (indicative)	
Additional Market Disruption Events:	None	
Business Day:	As stated in Product Condition 1	
Cash Amount:	Final Reference Price x Entitlement	
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:	As stated in Product Condition 1	
Index:	Immobilien-ATX Index (Bloomberg Code: IATX <INDEX>)	
Index Fee:	Not Applicable	
Initial Reference Price:	Not Applicable	
Issuer Call Commencement Date:	The first Business Day immediately following the Issue Date	
Issuer Call Notice Period:	One calendar year	
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:	DE000AA0M681
Common Code:	Not Applicable
Fondscore:	Not Applicable
WKN:	AA0M68
Other Securities Code:	Not Applicable
Other Provisions:	Not Applicable

## INFORMATION ON THE UNDERLYING

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

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## **RESPONSIBILITY**

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