

## **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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**FINAL TERMS**

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**FINAL TERMS NO. 459**

**DATED 22 APRIL 2010**

**The Royal Bank of Scotland N.V.**  
*(incorporated in The Netherlands with its statutory seat in Amsterdam)*

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EUR 5,000,000 FLOATER ANLEIHE 04/10 – 04/20

ISSUE PRICE: 100%

(ADDITIONALLY A FEE OF UP TO 1.5% MAY BE CHARGED BY DISTRIBUTORS)

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THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (SECURITIES ACT) AND THE SECURITIES MAY NOT BE EXERCISED, OFFERED, SOLD, TRANSFERRED OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT. FURTHERMORE, TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE UNITED STATES COMMODITY FUTURES TRADING COMMISSION UNDER THE UNITED STATES COMMODITY EXCHANGE ACT, AS AMENDED AND NO U.S. PERSON MAY AT ANY TIME TRADE OR MAINTAIN A POSITION IN THE SECURITIES.

## FINAL TERMS

*Terms used herein shall be deemed to be defined as such for the purposes of the General Conditions and the Product Conditions applicable to each Series of Securities described herein (the “relevant Product Conditions”) as set forth in the Base Prospectus relating to Notes 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 Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer and each Series of the Securities described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus as so supplemented is available for viewing at the office of the Issuer at 250 Bishopsgate, London EC2M 4AA, United Kingdom and copies may be obtained from the Issuer at that address.*

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

*The Netherlands Authority for the Financial Markets has provided the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), Financial Market Authority (FMA), 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 Financial Supervisory Authority (FIN-FSA), the Danish Financial Services Authority (Finanstilsynet), the Swedish Financial Supervisory Authority, the Czech National Bank (CNB) and Comisia Nationala a Valorilor 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” and “Risk Factors – Actions taken by the Issuer may affect the value of the Securities” in the Base Prospectus) involved in the issue of the Notes has an interest material to the offer.*

Issuer:	The Royal Bank of Scotland N.V., acting through its principal office at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands or its London branch at 250 Bishopsgate, London EC2M 4AA, United Kingdom
Clearing Agents:	Clearstream Banking AG Euroclear Bank S.A./N.V. as operator of the Euroclear system Clearstream Banking, société anonyme
Form of the Securities:	Global Security
Subscription Period:	Not Applicable
Pricing Date(s):	Not Applicable
Launch Date:	22 April 2010
As, if and when issued trading:	Not Applicable
Issue Date:	22 April 2010
Listing:	Frankfurt Stock Exchange Free Market and Stuttgart Stock Exchange Free Market
Listing Date:	22 April 2010
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 Stuttgart Stock Exchange Free Market with effect from the Listing Date
Announcements to Holders:	Delivered to Clearing Agents
Principal Agent:	The Royal Bank of Scotland N.V., 250 Bishopsgate, London EC2M 4AA, United Kingdom
Agent(s):	The Royal Bank of Scotland N.V. Niederlassung Deutschland, Abteilung Strukturierte Aktienprodukte, Theodor-Heuss-Allee 80, 60486 Frankfurt am Main, Germany
Calculation Agent:	The Royal Bank of Scotland N.V., 250 Bishopsgate, London EC2M 4AA, United Kingdom
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (" <b>Securities Act</b> ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended and no U.S. person may at any time trade or maintain a position in the Securities

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## RATE NOTES

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Series:	Floater Anleihe 04/10 – 04/20		
Nominal Amount:	EUR 100		
Issue Price:	100% (additionally a fee of up to 1.5% may be charged by distributors)		
Additional	Market	None	
Disruption Events:			
Business Day:	The definition in Product Condition 1 applies		
Business	Day	Modified Following	
Convention:			
Cash Amount:	Nominal Amount x 100%		
Emerging	Market	The definition in Product Condition 1 applies	
Disruption Events:			
Interest:	Applicable		
Interest Payment Dates:	Means each 22 July, 22 October, 22 January and 22 April from (and including) 22 July 2010 up to (and including) the Maturity Date		
Interest Period:	As stated in Product Condition 1		
Interest Rate:	Max (3.95%, Underlying Rate)		
Interest Rate Day Count Fraction:	The number of days in the relevant period divided by 360 (the number of days to be calculated on the basis of a year of 360 days with 12 30-day months (unless (i) the last day of the Interest Period is the 31st day of a month but the first day of the Interest Period is a day other than the 30th or 31st day of a month, in which case the month that includes that last day shall not be considered to be shortened to a 30-day month, or (ii) the last day of the Interest Period is the last day of the month of February, in which case the month of February shall not be considered to be lengthened to a 30 day month))		
Issuer Call:	Not Applicable		
Issuer Call Cash Amount:	Not Applicable		
Issuer	Call	Not Applicable	
Commencement Date:			
Issuer Call Date:	Not Applicable		
Issuer Call Notice Period:	Not Applicable		
Maturity Date:	22 April 2020		
Reference Banks:	The principal London office of five leading dealers in the London interbank market which ordinarily provide quotations for the relevant Underlying Rate, if applicable, or any other rate requested by the Calculation Agent pursuant to Product Condition 4, as selected by the Issuer in its absolute discretion		

Relevant Currency:	The definition in Product Condition 1 applies
Settlement Currency:	EUR
Standard Currency:	The definition in Product Condition 1 applies
Underlying Rate(s):	<p>The rate updated and displayed for the 3 month EURIBOR quoted on the Screen Page at or around the Valuation Time two Target Business Days prior to the beginning of each Interest Period</p> <p>Screen Page: Reuters page: EURIBOR01</p> <p>Relevant Number of Days: Not Applicable</p> <p>Where:</p> <p><b>“Target Business Day”</b> means a day on which the Trans-European Automated Real-time Gross settlement Express Transfer (TARGET2) system is open for business</p>
Valuation Time:	11.00 hours Central European Time
ISIN:	DE000AA19NS0
Common Code:	Not Applicable
Fondscore:	Not Applicable
Other Securities Code:	WKN: AA19NS
Indication of yield:	Not Applicable
Amendments to General Conditions or Product Conditions:	None
Amendments to the Offering Procedure for the Securities:	None
Sales Restriction:	<p>The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (<b>“Securities Act”</b>) and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended and no U.S. person may at any time trade or maintain a position in the Securities.</p>

## INFORMATION ON THE UNDERLYING

Page where information about the past and future performance of the Underlying and its volatility can be obtained: Reuters page: EURIBOR01

## RESPONSIBILITY

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