

FINAL TERMS

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

(a cooperative (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 cooperative (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 S86FC3634A)

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

EUR 160,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

SERIES NO: 2603A

TRANCHE NO: 2

GBP 100,000,000 Floating Rate Notes 2013 due September 2015 (the "Notes")

(to be consolidated and form a single series with the GBP 250,000,000 Floating Rate Notes 2012 due September 2015 issued on 7 September 2012 (the "Existing Notes"))

Issue Price: 100.369 per cent. (plus 34 days' accrued interest from and including 7 December 2012 to but excluding 10 January 2013)

Nomura

The date of these Final Terms is 8 January 2013

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the base prospectus dated 9 May 2012 and the base prospectus supplements dated 15 June 2012, 23 August 2012 and 19 November 2012 (together, the “**Base Prospectus**”) 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 Base Prospectus. 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 Base Prospectus. The Notes will be issued on the terms of these Final Terms read together with the Base Prospectus. The Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Base Prospectus, contains all information that is material in the context of the issue of the Notes. The Base Prospectus 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.

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:	2603A
	(ii) Tranche Number:	2
	(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 Existing Notes on the date the temporary Global Note is exchanged for a permanent Global Note
3	Specified Currency or Currencies:	Pounds Sterling (“ GBP ”)
4	Aggregate nominal amount:	
	(i) Series:	GBP 350,000,000
	(ii) Tranche:	GBP 100,000,000
5	Issue Price:	100.369 per cent. of the aggregate nominal amount (plus accrued interest in respect of the period from and including 7 December 2012 to but excluding the Issue Date)
6	(i) Specified Denominations:	GBP 1,000
	(ii) Calculation Amount:	GBP 1,000
7	(i) Issue Date:	10 January 2013
	(ii) Interest Commencement Date	7 December 2012

(if different from the Issue Date):

8	Maturity Date:	Specified Interest Payment Date falling in or nearest to September 2015
9	Domestic Note (if Domestic Note, there will be no gross-up for withholding tax):	No
10	Interest Basis:	3-month Sterling LIBOR + 0.60 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	Alternative Currency Equivalent:	Not Applicable
14	Put/Call Options/Obligatory Redemption:	Not Applicable
15	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
16	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

17	Fixed Rate Note Provisions	Not Applicable
18	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, save for the first Interest Period which shall be the period from and including the Issue Date to but excluding the first Specified Interest Payment Date.
	(ii) Specified Interest Payment Dates:	7 March, 7 June, 7 September and 7 December in each year commencing on 7 March 2013 and ending on the Maturity Date, subject in each case 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)):	London
	(v) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(vi) Interest Period Date(s):	Not Applicable
	(vii) Party responsible for calculating the Rate(s) of Interest and Interest	Calculation Agent

	Amount(s):	
(viii)	Screen Rate Determination (Condition 1(a)):	Applicable
	– Reference Rate:	3-month Sterling LIBOR
	– Interest Determination Date:	The first day in each Interest Period
	– Relevant Screen Page:	Reuters LIBOR01 as at 11.00a.m. (London time)
(ix)	ISDA Determination (Condition 1(a)):	Not Applicable
(x)	Margin(s):	+0.60 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/365 Fixed
(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
19	Inverse Floating Rate Note Provisions	Not Applicable
20	Range Accrual Note Provisions	Not Applicable
21	Zero Coupon Note Provisions	Not Applicable
22	CMS Linked Note Provisions	Not Applicable
23	Index Linked Interest Note Provisions	Not Applicable
24	Equity Linked Interest Note Provisions	Not Applicable
25	FX Linked Interest Note Provisions	Not Applicable
26	Dual Currency Note Provisions	Not Applicable
27	Interest Trigger Event	Not Applicable
28	Knock-in Event	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
29	Call Option	Not Applicable
30	Put Option	Not Applicable
31	Final Redemption Amount (all Notes except Equity Linked Redemption Notes, Index Linked Redemption Notes and FX Linked Notes) of each Note	GBP 1,000 per Calculation Amount

32	Final Redemption Amount (Index Linked Redemption Notes) of each Note	Not Applicable
33	Final Redemption Amount (Equity Linked Redemption Notes) of each Note	Not Applicable
34	Final Redemption Amount (FX Linked Redemption Notes) of each Note	Not Applicable
35	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 14) 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, Index Linked Redemption Notes or FX Linked Notes, following an Additional Disruption Event (if applicable) (Condition 7(i)):	As set out in the Conditions
36	Obligatory Redemption	Not Applicable
GENERAL PROVISIONS APPLICABLE TO THE NOTES		
37	Form of Notes	Bearer Notes
		Temporary Global Note exchangeable for a permanent Global Note not earlier than 40 days after the Issue Date which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note.
	New Global Notes:	No
38	Financial Centre(s) (Condition 11(h)) or other special provisions relating to payment dates:	London
39	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
40	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:

- | | | |
|-----------|---|----------------|
| 41 | Details relating to Instalment Notes:
Amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 42 | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 43 | Consolidation provisions: | Not Applicable |
| 44 | Other terms or special conditions: | Not Applicable |

DISTRIBUTION

- | | | |
|-----------|--|--|
| 45 | (i) If syndicated, names and addresses of Joint Lead Managers: | Not Applicable |
| | (ii) Date of Subscription Agreement: | Not Applicable |
| | (iii) Stabilising Manager(s) (if any): | Not Applicable |
| | (iv) Managers' Commission: | Not Applicable |
| 46 | If non-syndicated, name and address of Dealer: | Nomura International plc
1 Angel Lane
London EC4R 3AB
United Kingdom |
| 47 | Applicable TEFRA exemption: | D Rules |
| 48 | Additional selling restrictions: | Not Applicable |
| 49 | Non-exempt Offer: | Not Applicable |

GENERAL

- | | | |
|-----------|---|----------------|
| 50 | Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 15(a): | Not Applicable |
| 51 | 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 EUR 160,000,000,000 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 blue ink, consisting of several overlapping loops and lines, positioned to the right of the text 'By:' and 'Duly authorised'.

PART B – OTHER INFORMATION

1 Listing

- (i) Listing: Luxembourg Stock Exchange
- (ii) Admission to trading: Application will be 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 are expected to be rated:
- Fitch: AA
- Moody's: Aa2
- Standard & Poor's: AA-
- As defined by Fitch, an AA rating means that the Notes are judged to be of a very high credit quality and denotes expectations of very low default risk. It indicates very strong capacity for payment of financial commitments and is not significantly vulnerable to foreseeable events.
- As defined by Moody's, obligations rated Aa are judged to be of high quality and are subject to very low credit risk. The modifier 2 indicates that the obligation ranks in the mid-range of its generic rating category.
- As defined by Standard & Poor's, an AA rating means that the Notes have a high rating assigned by Standard & Poor's and that the Issuer's capacity to meet its financial commitment on the obligation is very strong. The 'AA' rating is modified by addition of a minus (-) to show the relative standing with the AA rating category.
- Each of Fitch, Moody's and Standard & Poor's is established in the EU and registered under Regulation (EC) No 1060/2009 (the "CRA Regulation").

3 Interests of natural and legal persons involved in the issue

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

4 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: | GBP 100,473,271.01 |
| (iii) | Estimated total expenses: | Not Applicable |

5 Yield (Fixed Rate Notes only)

Not Applicable

6 Historic interest rates (Floating Rate Notes only)

Details of historic LIBOR rates can be obtained from Bloomberg.

7 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

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

Not Applicable

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

Not Applicable

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

Not Applicable

11 Operational information

- | | | |
|--------|---|----------------|
| (i) | Intended to be held in a manner which would allow Eurosystem eligibility: | No |
| (ii) | ISIN: | XS0826035148 |
| (iii) | Temporary ISIN: | XS0872772834 |
| (iv) | Common Code: | 082603514 |
| (v) | Temporary Common Code: | 087277283 |
| (vi) | German WKN-code: | Not Applicable |
| (vii) | Private Placement number: | Not Applicable |
| (viii) | Valoren: | Not Applicable |
| (ix) | Any clearing system(s) other than Euroclear and Clearstream, | Not Applicable |

Luxembourg and the relevant number(s):

- | | | |
|--------|--|---|
| (x) | The Depository Trust Company: | 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): | Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 2DB
United Kingdom |
- 12 General** Not Applicable