

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: 2637A

TRANCHE NO: 2

**MXN 750,000,000 4.625 per cent. Fixed Rate Notes 2013 due 1 February 2016 (the "Notes")
(to be consolidated and form a single Series with MXN 750,000,000 4.625 per cent. Fixed
Rate Notes 2012 due 1 February 2016 issued on 1 November 2012) (the "Existing Notes")**

Issue Price: 102.650 per cent.

Danske Bank

Deutsche Bank

The date of these Final Terms is 30 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:	2637A
	(ii) Tranche Number:	2
		(to be consolidated and from a single Series with the Existing Notes on the Issue Date)
3	Specified Currency or Currencies:	Mexican Peso (“ MXN ”)
4	Aggregate nominal amount:	
	(i) Series:	MXN 1,500,000,000
	(ii) Tranche:	MXN 750,000,000
5	Issue Price:	102.650 per cent. of the aggregate nominal amount
6	(i) Specified Denominations:	MXN 10,000
	(ii) Calculation Amount:	MXN 10,000
7	(i) Issue Date:	1 February 2013
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8	Maturity Date:	1 February 2016
9	Domestic Note (if Domestic Note, there will	No

be no gross-up for withholding tax):

10	Interest Basis:	4.625 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	Alternative Currency Equivalent:	
	(i) Alternative Currency Equivalent:	Applicable
	(ii) Alternative Currency:	U.S. dollars ("USD")
	(iii) Alternative Currency Adjudication Agent:	Deutsche Bank AG, London Branch
	(iv) Alternative Currency Calculation Agent:	Deutsche Bank AG, London Branch
	(v) Rate Calculation Jurisdiction:	Mexico City and New York
	(vi) Rate Calculation Business Days:	Two (2)
	(vii) Specified Time:	Not Applicable
	(viii) Scheduled Payment Currency Disruption Events:	(i) Illiquidity; (ii) Inconvertibility; (iii) Non-transferability; and (iv) The Issuer and/or its affiliates is unable, after using commercially reasonable efforts, to (a) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transactions or assets the Issuer deems necessary to hedge the currency risk of the Issuer issuing and performing its obligations with respect to the Notes or (b) realise, recover or remit the proceeds of any such transaction or assets.
	(ix) Settlement Rate Option:	Not Applicable
	(x) USD Settlement Rate Option:	Not Applicable
	(xi) Maximum Days of Postponement:	Five (5) Business Days
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	Applicable
(i)	Rate of Interest:	4.625 per cent. per annum payable annually in arrear
(ii)	Interest Payment Date(s):	1 February in each year, commencing on 1 February 2014 (" First Interest Payment Date ") and ending on the Maturity Date.
(iii)	Fixed Coupon Amount(s):	Subject to paragraph (iv) below, MXN 462.50 per Calculation 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)	Business Day Convention:	Not Applicable
(viii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
18	Floating Rate Note Provisions	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	MXN 10,000 per Calculation Amount
32	Final Redemption Amount (Index	Not Applicable

	Linked Redemption Notes) of each Note	
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	
	(iii) 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 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) and 11(iii) 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 Existing Notes and the ISIN and Common Code will be those set out in paragraphs 11(ii) and 11 (iii) of Part B of these Final Terms.
	New Global Notes:	No
38	Financial Centre(s) (Condition 11(h)) or other special provisions relating to payment dates:	London, Mexico City and TARGET
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 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
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 Managers:	<p>Joint Lead Managers:</p> <p>Danske Bank A/S 2 – 12 Holmens Kanal DK-1092 Copenhagen K Denmark</p> <p>Deutsche Bank AG, London Branch Winchester House 1 Great Winchester Street London EC2N 2DB United Kingdom</p>
	(ii) Date of Subscription Agreement:	30 January 2013
	(iii) Stabilising Manager(s) (if any):	Not Applicable
	(iv) Managers' Commission:	1.40 per cent. selling concession and 0.25 per cent. management and underwriting commission.

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| 46 | If non-syndicated, name and address of Dealer: | Not Applicable |
| 47 | Applicable TEFRA exemption: | D Rules |
| 48 | Additional selling restrictions: | Not Applicable |
| 49 | Non-exempt Offer: | Not Applicable |

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| 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 a long horizontal stroke extending to the right.

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 admitted to trading on the Luxembourg Stock Exchange's Regulated Market.
- (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 the addition of a minus(-) sign to show 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

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| (i) | Reasons for the offer: | See "Use of Proceeds" wording in Base Prospectus |
| (ii) | Estimated net proceeds: | MXN 757,500,000 |
| (iii) | Estimated total expenses: | MXN 12,375,000 comprising of a selling concession of MXN 10,500,000 and a combined management and underwriting commission of MXN 1,875,000. |

5 Yield (*Fixed Rate Notes only*)

4.173 per cent.

Indication of yield:

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

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

Not Applicable

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

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| (i) | Intended to be held in a manner which would allow Eurosystem eligibility: | No |
| (ii) | ISIN: | Until the Notes are consolidated and form a single Series with the Existing Notes, the Notes will have the temporary ISIN XS0882568248. Thereafter, the ISIN will be XS0850906669. |
| (iii) | Common Code: | Until the Notes are consolidated and form a |

single Series with the Existing Notes, the Notes will have the temporary Common Code 088256824. Thereafter, the Common Code will be 085090666.

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| (iv) | German WKN-code: | Not Applicable |
| (v) | Private Placement number: | Not Applicable |
| (vi) | Valoren: | Not Applicable |
| (vii) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable |
| (viii) | The Depository Trust Company: | Not Applicable |
| (ix) | Delivery: | Delivery against payment |
| (x) | Names and addresses of additional Paying/Delivery Agent(s) (if any): | Not Applicable |
| (xi) | 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 |

