

**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: 2641A**

**TRANCHE NO: 2**

**AUD 75,000,000 4.125 per cent. Fixed Rate Notes 2012 due 13 November 2017 (the “Notes”)  
(to be consolidated and form a single Series with the AUD 150,000,000 4.125 per cent. Fixed  
Rate Notes 2012 due 13 November 2017 issued on 13 November 2012) (the “Existing Notes”)**

Issue Price: 100.742 per cent. (plus AUD 118,664 accrued interest from and including 13  
November 2012 to but excluding 27 November 2012)

**ANZ**

**Rabobank International**

**TD Securities**

The date of these Final Terms is 23 November 2012

## 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 supplemental base prospectuses 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](http://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.**

|          |   |  |
|----------|---|--|
| <b>1</b> | Issuer  | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)  |
| <b>2</b> | (i) Series Number:  | 2641A  |
|          | (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 Issue Date).   |
| <b>3</b> | Specified Currency or Currencies:   | Australian Dollar (“ <b>AUD</b> ”)   |
| <b>4</b> | Aggregate nominal amount:   |  |
|          | (i) Series:   | AUD 225,000,000  |
|          | (ii) Tranche:   | AUD 75,000,000   |
| <b>5</b> | Issue Price:  | 100.742 per cent. of the aggregate nominal amount (plus AUD 118,664, this being 14 days’ accrued interest in respect of the period from, and including 13 November 2012 to, but excluding the Issue Date.) |
| <b>6</b> | (i) Specified Denominations:  | AUD 1,000  |
|          | (ii) Calculation Amount:  | AUD 1,000  |
| <b>7</b> | (i) Issue Date:   | 27 November 2012   |
|          | (ii) Interest Commencement Date   | 13 November 2012   |

(if different from the Issue Date):

|           |  |   |
|-----------|--|---|
| <b>8</b>  | Maturity Date:   | 13 November 2017  |
| <b>9</b>  | Domestic Note (if Domestic Note, there will be no gross-up for withholding tax): | No  |
| <b>10</b> | Interest Basis:  | 4.125 per cent. Fixed Rate<br>(further particulars specified below) |
| <b>11</b> | Redemption/Payment Basis:  | Redemption at par   |
| <b>12</b> | Change of Interest or Redemption/Payment Basis:                                  | Not Applicable  |
| <b>13</b> | Alternative Currency Equivalent:   | Not Applicable  |
| <b>14</b> | Put/Call Options/Obligatory Redemption:  | Not Applicable  |
| <b>15</b> | (i) Status of the Notes:   | Senior  |
|           | (ii) Date approval for issuance of Notes obtained:                               | Not Applicable  |
| <b>16</b> | Method of distribution:  | Syndicated  |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

|           |   |  |
|-----------|---|--|
| <b>17</b> | <b>Fixed Rate Note Provisions</b>   | Applicable   |
|           | (i) Rate of Interest:   | 4.125 per cent. per annum payable annually in arrear   |
|           | (ii) Interest Payment Date:   | 13 November in each year, commencing on 13 November 2013 and ending on and including the Maturity Date |
|           | (iii) Fixed Coupon Amount:  | AUD 41.25 per Calculation Amount   |
|           | (iv) Broken Amount:   | Not Applicable   |
|           | (v) Day Count Fraction (Condition 1(a)):  | Actual/Actual-ICMA   |
|           | (vi) Determination Date (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   |
| <b>18</b> | <b>Floating Rate Note Provisions</b>  | Not Applicable   |
| <b>19</b> | <b>Inverse Floating Rate Note Provisions</b>  | Not Applicable   |
| <b>20</b> | <b>Range Accrual Note Provisions</b>  | Not Applicable   |
| <b>21</b> | <b>Zero Coupon Note Provisions</b>  | Not Applicable   |
| <b>22</b> | <b>CMS Linked Note Provisions</b>   | Not Applicable   |

|  |  |                                  |
|--|--|----------------------------------|
| <b>23</b>                                | <b>Index Linked Interest Note Provisions</b>   | Not Applicable                   |
| <b>24</b>                                | <b>Equity Linked Interest Note Provisions</b>  | Not Applicable                   |
| <b>25</b>                                | <b>FX Linked Interest Note Provisions</b>  | Not Applicable                   |
| <b>26</b>                                | <b>Dual Currency Note Provisions</b>   | Not Applicable                   |
| <b>27</b>                                | <b>Interest Trigger Event</b>  | Not Applicable                   |
| <b>28</b>                                | <b>Knock-in Event</b>  | Not Applicable                   |
| <b>PROVISIONS RELATING TO REDEMPTION</b> |  |                                  |
| <b>29</b>                                | <b>Call Option</b>   | Not Applicable                   |
| <b>30</b>                                | <b>Put Option</b>  | Not Applicable                   |
| <b>31</b>                                | <b>Final Redemption Amount (all Notes except Equity Linked Redemption Notes, Index Linked Redemption Notes and FX Linked Notes) of each Note</b>   | AUD 1,000 per Calculation Amount |
| <b>32</b>                                | <b>Final Redemption Amount (Index Linked Redemption Notes) of each Note</b>  | Not Applicable                   |
| <b>33</b>                                | <b>Final Redemption Amount (Equity Linked Redemption Notes) of each Note</b>   | Not Applicable                   |
| <b>34</b>                                | <b>Final Redemption Amount (FX Linked Redemption Notes) of each Note</b>   | Not Applicable                   |
| <b>35</b>                                | <b>Early Redemption Amount</b>   |                                  |
|  | 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     |
| <b>36</b>                                | <b>Obligatory Redemption</b>   | Not Applicable                   |

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

|           |   |  |
|-----------|---|--|
| <b>37</b> | <b>Form of Notes</b>  | 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. |
|           | New Global Notes:   | No   |
| <b>38</b> | Financial Centre(s) (Condition 11(h)) or other special provisions relating to payment dates:  | Sydney and TARGET  |
| <b>39</b> | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No   |
| <b>40</b> | 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   |
| <b>41</b> | Details relating to Instalment Notes: Amount of each instalment, date on which each payment is to be made:  | Not Applicable   |
| <b>42</b> | Redenomination, renominatisation and reconventioning provisions:  | Not Applicable   |
| <b>43</b> | Consolidation provisions:   | Not Applicable   |
| <b>44</b> | Other terms or special conditions:  | Not Applicable   |

## DISTRIBUTION

|           |   |   |
|-----------|---|---|
| <b>45</b> | (i) If syndicated, names and addresses of Managers: | <b>Joint Lead Managers:</b><br><b>Australia and New Zealand Banking Group Limited</b><br>28th Floor<br>40 Bank Street<br>Canary Wharf<br>London E14 5EJ<br>United Kingdom |
|           |   | <b>Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International)</b><br>Thames Court<br>One Queenhithe<br>London EC4V 3RL                                 |

United Kingdom

**The Toronto-Dominion Bank**

60 Threadneedle Street

London EC2R 8AP

United Kingdom

- (ii) Date of Subscription Agreement: 23 November 2012
- (iii) Stabilising Manager(s) (if any): Not Applicable
- (iv) Managers' Commission: 1.600 per cent. selling concession  
0.275 per cent. management and underwriting commission.
- 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: An offer of the Notes may be made by the Managers other than pursuant to Article 3(2) of the Prospectus Directive in Austria, Belgium, Germany, Luxembourg, The Netherlands and United Kingdom ("**Public Offer Jurisdictions**") during the period from 23 November 2012 until 13 December 2012 ("**Offer Period**"), provided that the Offer Period:
- (i) in Austria will not commence until the day after the registration of these Final Terms with the registration office (*Meldestelle*) has been duly made as required under the Austrian Capital Markets Act; and
- (ii) in Germany will not commence until the Final Terms have been published in accordance with Article 14 of the Prospectus Directive.

**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



## 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 Aa2 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.
- Fitch, Moody's and Standard & Poor's are 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:   | AUD 74,268,914.38 (which includes AUD 118,664 this being 14 days' accrued interest from, and including, 13 November 2012 to, but excluding, the Issue Date). |
| (iii) | Estimated total expenses: | AUD 1,406,250, comprising a selling concession of AUD 1,200,000 and a combined management and underwriting commission of AUD 206,250.                        |

### **5 Yield (*Fixed Rate Notes only*)**

|                      |   |
|----------------------|---|
| Indication of yield: | 3.957 per cent. per annum   |
|                      | 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**

- |       |   |              |
|-------|---|--------------|
| (i)   | Intended to be held in a manner which would allow Eurosystem eligibility: | No           |
| (ii)  | ISIN:   | XS0852459618 |
| (iii) | Common Code:  | 085245961    |

|        |   |   |
|--------|---|---|
| (iv)   | German WKN-code:  | A1HB9X  |
| (v)    | Private Placement number:   | Not Applicable  |
| (vi)   | Valoren:  | 19953624  |
| (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<br>Winchester House<br>1 Great Winchester Street<br>London EC2N 2DB<br>United Kingdom |

## 12 General

|       |  |   |
|-------|--|---|
|       |  | Applicable  |
| (i)   | Conditions to which the offer is subject:                                  | An offer of the Notes may be made by the Managers other than pursuant to Article 3(2) of the Prospectus Directive in the Public Offer Jurisdictions during the Offer Period, provided that the Offer Period:<br><br>(i) in Austria will not commence until the day after the registration of these Final Terms with the registration office ( <i>Meldestelle</i> ) has been duly made as required under the Austrian Capital Markets Act; and<br><br>(ii) in Germany will not commence until the Final Terms have been published in accordance with Article 14 of the Prospectus Directive. |
| (ii)  | Description of the application process:                                    | Not Applicable  |
| (iii) | Description of possibility to reduce subscriptions:                        | Not Applicable  |
| (iv)  | Manner for refunding excess amount paid by applicants:                     | Not Applicable  |
| (v)   | Minimum and/or maximum amount of application:                              | Investors will be notified of their allocations of Notes and the settlement arrangements in respect thereof. The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys.   |
| (vi)  | Method and time limit for paying up the securities and for delivery of the | Not Applicable  |

Notes:

- |        |  |                |
|--------|--|----------------|
| (vii)  | Manner and date on which results of the offer are to be made public:   | Not Applicable |
| (viii) | Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable |
| (ix)   | Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:                    | Not Applicable |
| (x)    | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:              | Not Applicable |
| (xi)   | Amount of any expenses and taxes specifically charged to the subscriber or purchaser:  | Not Applicable |
| (xii)  | Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:                     | Not Applicable |