

**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: 2761A**

**TRANCHE NO: 1**

**USD 20,000,000 Callable Zero Coupon Notes 2013 due 15 July 2043 (the "Notes")**

Issue Price: 100.00 per cent.

**Morgan Stanley & Co. International plc**

The date of these Final Terms is 11 July 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 8 May 2013 (the “**Base Prospectus**”) which constitutes a base prospectus for the purposes of Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU) (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 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:	2761A
	(ii) Tranche Number:	1
<b>3</b>	Specified Currency or Currencies:	United States Dollars ("USD")
<b>4</b>	Aggregate nominal amount:	
	(i) Series:	USD 20,000,000
	(ii) Tranche:	USD 20,000,000
<b>5</b>	Issue Price:	100.00 per cent. of the aggregate nominal amount
<b>6</b>	(i) Specified Denominations:	USD 1,000,000
	(ii) Calculation Amount:	USD 1,000,000
<b>7</b>	(i) Issue Date:	15 July 2013
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
<b>8</b>	Maturity Date:	15 July 2043
<b>9</b>	Domestic Note (if Domestic Note, there will be no gross-up for withholding tax):	No
<b>10</b>	Interest Basis:	Zero Coupon  (further particulars specified below)
<b>11</b>	Redemption/Payment Basis:	The Final Redemption Amount shall be determined as provided below.
<b>12</b>	Change of Interest Basis:	Not Applicable
<b>13</b>	Alternative Currency Equivalent:	Not Applicable
<b>14</b>	Put/Call Options/Obligatory Redemption:	Call Option  (further particulars specified below)
<b>15</b>	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable

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

<b>16</b>	<b>Fixed Rate Note Provisions</b>	Not Applicable
<b>17</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>18</b>	<b>Inverse Floating Rate Note Provisions</b>	Not Applicable
<b>19</b>	<b>Range Accrual Note Provisions</b>	Not Applicable

- 20 Zero Coupon Note Provisions**      Applicable
- (i)      Amortisation Yield  
(Condition 7(b)):
- 5.13 per cent. per annum
- (ii)      Day Count Fraction      30/360  
(Condition 1(a)):
- 21 CMS Linked Note Provisions**      Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

- 22 Call Option**      Applicable
- (i)      Optional Redemption Date(s):      The Issuer has the right to call the Notes, in whole but not in part, on each Optional Redemption Date as set out in the table below.
- (ii)      Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):      The Optional Redemption Amount payable per Calculation Amount shall be calculated by the Calculation Agent in its sole and absolute discretion, in accordance with the formula described in Condition 7(b)(i), as set out below:

**Calculation Amount x Call Price**

Optional Redemption Date	Call Price (expressed as a percentage of the Calculation Amount)	Optional Redemption Amount per Calculation Amount (USD)
15 July 2014	105.130000%	1,051,300.00
15 July 2019	135.008150%	1,350,081.50
15 July 2024	173.377728%	1,733,777.28
15 July 2029	222.652015%	2,226,520.15
15 July 2034	285.930150%	2,859,301.50
15 July 2039	367.192054%	3,671,920.54

- (iii)      If redeemable in part:
- Minimum Redemption Amount:      Not Applicable
- Maximum Redemption Amount:      Not Applicable
- (iv)      Notice period:      The Issuer shall give notice of its intention to redeem the Notes not less than five (5) Business Days prior to the relevant Optional Redemption Date

- 23 Put Option**      Not Applicable
- 24 Final Redemption Amount of each Note**      USD 4,485,387.13 per Calculation Amount
- 25 Early Redemption Amount**
- Early Redemption Amount(s) payable per Calculation Amount on redemption (a) on the      As set out in the Conditions

occurrence of an event of default (Condition 14) or (b) for illegality (Condition 7(j)) or (c) for taxation reasons (Condition 7(c)):

**26**    **Obligatory Redemption**                      Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

**27**    **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

New Global Notes:                                      Yes

**28**    Financial Centre(s) (Condition 11(h)):  
London and New York  
Condition 11(h)(i)(A) applies.

**29**    Talons for future Coupons or Receipts to be attached to Definitive Notes:                      No

**30**    Redenomination, renominalisation and reconventioning provisions                      Not Applicable

**31**    Consolidation provisions:                              Not Applicable

**GENERAL**

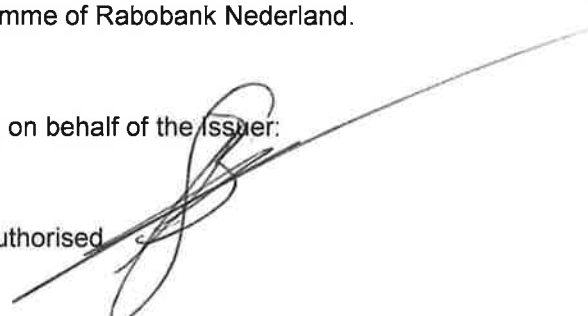
**LISTING AND ADMISSION TO TRADING APPLICATION**

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.

Signed on behalf of the issuer:

By:

Duly authorised

A large, stylized handwritten signature in black ink, written over a thin horizontal line. The signature is cursive and appears to be a name, possibly 'R. B.', with a long horizontal stroke extending to the right.

## PART B – OTHER INFORMATION

### 1 Listing

- |       |   |   |
|-------|---|---|
| (i)   | Listing:  | Luxembourg Stock Exchange   |
| (ii)  | Admission to Trading:                                       | Application has been made for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 6,700   |
| (iv)  | In the case of Notes listed on Euronext Amsterdam:          | Not Applicable  |

### 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 low credit risk. It indicates very strong capacity for payment of financial commitment 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 within 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.

<b>4</b>	<b>Yield (Fixed Rate Notes only)</b>	Not Applicable
<b>5</b>	<b>Operational information</b>	
	(i) Intended to be held in a manner which would allow Eurosystem eligibility:	Yes  Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.
	(ii) ISIN:	XS0951164853
	(iii) Common Code:	095116485
	(iv) German WKN-code:	Not Applicable
	(v) Private Placement number:	Not Applicable
	(vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s):	Not Applicable
	(vii) The Depository Trust Company	Not Applicable
	(viii) Delivery:	Delivery against payment
	(ix) Names and addresses of additional Paying/Delivery Agent(s) (if any):	Not Applicable
	(x) Names (and addresses) of Calculation Agent(s):	Deutsche Bank AG, London Branch Winchester House 1 Great Winchester Street London EC2N 2DB United Kingdom
<b>6</b>	<b>Distribution</b>	
	(i) Method of distribution:	Non-syndicated
	(ii) If syndicated, names and addresses of Managers:	Not Applicable
	(iii) Date of Subscription Agreement:	Not Applicable
	(iv) Stabilising Manager(s) (if any):	Not Applicable
	(v) Dealer's Commission:	Not Applicable
	(vi) If non-syndicated, name and address of Dealer:	Morgan Stanley & Co. International plc 25 Cabot Square Canary Wharf London E14 4QA United Kingdom

(vii) Applicable TEFRA exemption:	D Rules
(viii) Non-exempt Offer:	Not Applicable
(ix) General Consent	Not Applicable
<b>7 General</b>	Not Applicable