

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: 2914A

TRANCHE NO: 1

EUR 10,000,000 1.055 per cent. Fixed Rate Notes 2014 due 18 December 2023 (the "Notes")

Issue Price: 100 per cent.

Landesbank Baden-Württemberg

The date of these Final Terms is 15 December 2014

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “**Conditions**”) set forth in the Base Prospectus dated 7 May 2014 and the supplemental prospectuses dated 21 August 2014 and 5 November 2014 (together, the “**Base Prospectus**”) which together constitute 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 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 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:	2914A
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3	Specified Currency or Currencies:	Euro (“ EUR ”)
4	Aggregate nominal amount:	
	(i) Series:	EUR 10,000,000
	(ii) Tranche:	EUR 10,000,000
5	Issue Price:	100 per cent. of the aggregate nominal amount
6	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
7	(i) Issue Date:	17 December 2014
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8	Maturity Date:	18 December 2023
9	Domestic Note (if Domestic Note, there will be no gross-up for withholding tax):	No
10	Interest Basis:	1.055 per cent. Fixed Rate

		(further particulars specified below)
11	Redemption/Payment Basis:	Redemption at par
12	(i) Change of Interest Basis:	Not Applicable
13	Alternative Currency Equivalent:	Not Applicable
14	Put/Call Options/Automatic Early Redemption:	Not Applicable
15	(i) Status of the Notes:	Senior
	(ii) Date approval for issuance of Notes obtained:	Not Applicable
PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE		
16	Fixed Rate Note Provisions	Applicable
	(i) Rate[(s)] of Interest:	1.055 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	18 December in each year, commencing on 18 December 2015 (the " First Interest Payment Date ") and ending on the Maturity Date. There will be a long first interest period (" Long First Coupon ") in respect of the period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the First Interest Payment Date.
	(iii) Fixed Coupon Amount(s):	EUR 1,055 per Calculation Amount, other than in respect of the Long First Coupon
	(iv) Broken Amount:	In respect of the Long First Coupon, EUR 1,057.89 per Calculation Amount, payable on the Interest Payment Date falling on 18 December 2015
	(v) Day Count Fraction (Condition 1(a)):	Actual/Actual-ICMA
	(vi) Determination Date(s) (Condition 1(a)):	18 December in each year
17	Floating Rate Note Provisions	Not Applicable
18	Inverse Floating Rate Note Provisions	Not Applicable
19	Range Accrual Note Provisions	Not Applicable
20	Zero Coupon Note Provisions	Not Applicable
21	CMS Linked Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
22	Call Option	Not Applicable
23	Put Option	Not Applicable

24 Final Redemption Amount of each Note EUR 100,000 per Calculation Amount

25 Early Redemption Amount

Early Redemption Amount(s) payable per Calculation Amount 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)): As set out in the Conditions

26 Automatic Early 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)):

Condition 11(h)(i)(A) applies.

29 Redenomination, renominatisation and reconventioning provisions:

Not Applicable

30 Consolidation provisions:

The provisions in Condition 17

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



PART B – OTHER INFORMATION

1 Listing

- | | |
|---|--|
| (i) Listing: | Euronext Amsterdam |
| (ii) Admission to trading: | Application has been made for the Notes to be admitted to trading on Euronext Amsterdam with effect from the Issue Date. |
| (iii) Estimate of total expenses related to admission to trading: | EUR 4,900 |
| (iv) In the case of Notes listed on Euronext Amsterdam: | Applicable |
| (a) Amsterdam Listing Agent: | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International) |
| (b) Amsterdam Paying Agent: | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International) |

2 Ratings

- | | |
|---------|--|
| Rating: | <p>The Notes to be issued are expected to be rated:</p> <p>Fitch: AA-</p> <p>Moody's: Aa2</p> <p>Standard & Poor's: A+</p> <p>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. The modifier "-" is appended to denote relative status within the rating category.</p> <p>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.</p> <p>As defined by Standard & Poor's, Notes rated 'A' are somewhat more susceptible to the adverse effects of changes in circumstances and</p> |
|---------|--|

economic conditions than notes in higher-rated categories. However, the Issuer's capacity to meet its financial commitment on the Notes is still strong. The 'A' rating is modified by the addition of a plus (+) sign to show relative standing within the 'A' rating category. Fitch Australia is not established in the European Union but the rating it has given to Senior long term Notes to be issued under the programme is endorsed by Fitch.

Each of Fitch, Moody's and Standard & Poor's is established in the EU and registered under Regulation (EC) No 1060/2009.

3 Interests of natural and legal persons involved in the issue

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4 Yield (Fixed Rate Notes only) 1.055 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.

5 Historic interest rates (Floating Rate Notes, Range Accrual Notes and CMS Linked Notes only) Not Applicable

6 Operational information

(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 the ECB being satisfied that Eurosystem eligibility criteria have been met.

(ii) ISIN: XS1155699371

(iii) Common Code:	115569937
(iv) German WKN-code:	Not Applicable
(v) Private Placement number:	Not Applicable
(vi) CUSIP Number:	Not Applicable
(vii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s):	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

7 Distribution

(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) Managers'/Dealer's Commission:	Not Applicable
(vi) If non-syndicated, name and address of Dealer:	Landesbank Baden-Württemberg Am Hauptbahnhof 2 70173 Stuttgart Germany
(vii) Applicable TEFRA exemption:	D Rules
(viii) Non-exempt Offer:	Not Applicable
(ix) General Consent:	Not Applicable
8 General	Not Applicable