

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: 2676A

TRANCHE NO: 1

ZAR 300,000,000 6.00 per cent. Fixed Rate Notes 2013 due 16 January 2019 (the "Notes")

Issue Price: 99.820 per cent.

Rabobank International

ANZ

Daiwa Capital Markets Europe

Deutsche Bank

RBC Capital Markets

Cantonal Bank of Zurich

Danske Bank

HSBC

KBC International Group

The date of these Final Terms is 14 January 2013

Linklaters

Ref: CJXW/TAF

Linklaters LLP

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 prospectuses dated 15 June 2012, 23 August 2012 and 19 November 2012 (together, the “**Base Prospectus**”) which constitutes 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:	2676A
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	South African Rand (“ ZAR ”)
4	Aggregate nominal amount:	
	(i) Series:	ZAR 300,000,000
	(ii) Tranche:	ZAR 300,000,000
5	Issue Price:	99.820 per cent. of the aggregate nominal amount
6	(i) Specified Denominations:	ZAR 5,000
	(ii) Calculation Amount:	ZAR 5,000
7	(i) Issue Date:	16 January 2013
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8	Maturity Date:	16 January 2019
9	Domestic Note (if Domestic Note, there will be no gross-up for withholding tax):	No

10	Interest Basis:	6.00 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:	Applicable
	(i) Alternative Currency:	U.S. dollars
	(ii) Alternative Currency Adjudication Agent:	Deutsche Bank AG, London Branch
	(iii) Alternative Currency Calculation Agent:	Deutsche Bank AG, London Branch
	(iv) Rate Calculation Jurisdiction:	Republic of South Africa
	(v) Rate Calculation Business Days:	Two (2) Business Days
	(vi) Specified Time:	Not Applicable
	(vii) Scheduled Payment Currency Disruption Events:	As specified in the Conditions
	(viii) Settlement Rate Option:	Not Applicable
	(ix) USD Settlement Rate Option:	Not Applicable
	(x) 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:	6.00 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date:	16 January in each year, commencing on 16 January 2014 (the " First Interest Payment Date ") and ending on and including the Maturity Date
	(iii) Fixed Coupon Amount:	ZAR 300.00 per Calculation Amount
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 1(a)):	Actual/Actual-ICMA
	(vi) Determination Date (Condition	16 January in each year

	1(a):	
	(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	ZAR 5,000 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	As set out in the Conditions

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)):

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.

New Global Notes: No

38 Financial Centre(s) (Condition 11(h)) or other special provisions relating to payment dates: London and Johannesburg

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: **Joint Lead Managers:**
Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank

International)

Thames Court
One Queenhithe
London EC4V 3RL
United Kingdom

RBC Europe Limited

Riverbank House
2 Swan Lane
London EC4R 3BF
United Kingdom

Co-Lead Managers:

Australia and New Zealand Banking Group Limited

28th Floor
40 Bank Street, Canary Wharf
London E14 5EJ
United Kingdom

Daiwa Capital Markets Europe Limited

5 King William Street
London EC4N 7AX
United Kingdom

Danske Bank A/S

2 – 12 Holmens Kanal
DK – 1092 Copenhagen K
Denmark

Deutsche Bank AG, London Branch

Winchester House
1 Great Winchester Street
London EC2N 2DB
United Kingdom

HSBC Bank plc

8 Canada Square
London E14 5HQ
United Kingdom

KBC Bank NV

Havenlaan 12
B-1080 Brussels
Belgium

Züricher Kantonalbank

Josefstrasse 222
8005 Zurich
Switzerland

(ii) Date of Subscription Agreement: 14 January 2013

(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:	<p>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 (the "Public Offer Jurisdictions") during the period from 14 January 2013 until 30 days following the Issue Date (the "Offer Period"), provided that the Offer Period:</p> <p>(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</p> <p>(ii) in Germany will not commence until the Final Terms have been published in accordance with Article 14 of the Prospectus Directive.</p>

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

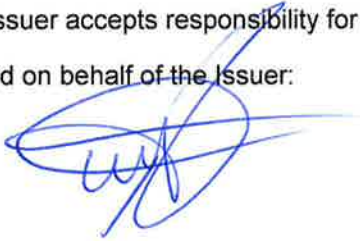
LISTING AND ADMISSION TO TRADING APPLICATION

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:

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

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.
- (iii) Estimate of total expenses related to admission to trading: EUR 2,290

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 within 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:	ZAR 293,835,000
(iii)	Estimated total expenses:	ZAR 5,625,000, comprising a selling concession of ZAR 4,800,000 and a combined management and underwriting commission of ZAR 825,000.
5	Yield (<i>Fixed Rate Notes only</i>)	6.037 per cent. per annum
	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 (<i>Floating Rate Notes only</i>)	Not Applicable
7	Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (<i>Index-Linked Notes only</i>)	Not Applicable
8	Performance of rates of exchange and explanation of effect on value of investment (<i>Dual Currency Notes only</i>)	Not Applicable
9	Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (<i>Equity-Linked Notes only</i>)	Not Applicable
10	Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (<i>FX Linked Notes only</i>)	Not Applicable
11	Operational information	
(i)	Intended to be held in a manner which would allow Eurosystem eligibility:	No
(ii)	ISIN:	XS0875328790
(iii)	Common Code:	087532879
(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

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| (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 |

12 General

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|--------|--|---|
| | | 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:

(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

(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 Notes: | Not Applicable |
| (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 |

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| (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 |