



Transfer of securities to BNP Paribas Arbitrage Issuance B.V. (“BNPP IBV”) pursuant to Part VII of the UK Financial Services and Markets Act 2000

On 19 November 2015, The Royal Bank of Scotland plc (with its registered office at 36 St Andrew Square, Edinburgh, Scotland) (“**RBS**”) and BNP Paribas S.A. (incorporated in France and with its registered office at 16, Boulevard des Italiens, 75009 Paris, France) (“**BNPP**”), acting through its London Branch, announced that the Court of Session in Scotland had approved and sanctioned the implementation of a banking business transfer scheme, whereby certain assets and liabilities related to RBS’s structured retail investor products and equity derivatives business would be transferred to BNPP pursuant to Part VII of the UK Financial Services and Markets Act 2000 (the “**Part VII Scheme**”).

The Part VII Scheme took effect on 7 December 2015 (the “**Effective Date**”).

On the Effective Date, BNPP, acting through its London Branch, became the issuer of those securities originally issued by RBS that were transferred pursuant to the Part VII Scheme. Immediately after the transfer of those securities to BNPP, acting through its London Branch, the role of the issuer under those securities was transferred, also under the terms of the Part VII Scheme, to BNPP IBV, a wholly owned subsidiary of BNPP. As part of the Part VII Scheme, BNPP guarantees all the obligations of BNPP IBV arising in respect of the transferred securities.

Under the Part VII Scheme, amendments were made to the terms of the transferring securities and to agreements related to them from the Effective Date in order to give effect to the Part VII Scheme, including (but not limited to) references to “RBS”, in its capacity as issuer of the transferred securities, being construed as references to “BNPP IBV”.

Details of the securities that have transferred under the Part VII Scheme as well as further information on the Part VII Scheme generally can be viewed at <http://warrants.bnpparibas.com/>

Transfers of securities to RBS plc pursuant to Part VII of the UK Financial Services and Markets Act 2000

On 6 February 2010 ABN AMRO Bank N.V. (registered with the Dutch Chamber of Commerce under number 33002587) changed its name to The Royal Bank of Scotland N.V. ("**RBS N.V.**") and on 1 April 2010 ABN AMRO Holding N.V. changed its name to RBS Holdings N.V.

On 23 September 2011, RBS N.V. and The Royal Bank of Scotland plc (with its registered office at 36 St Andrew Square, Edinburgh, Scotland) ("**RBS plc**") announced that the Court of Session in Scotland had approved and sanctioned the implementation of a banking business transfer scheme whereby eligible business carried on in the United Kingdom by RBS N.V. would be transferred to RBS plc pursuant to Part VII of the UK Financial Services and Markets Act 2000 (the "**Part VII Scheme**"). The Part VII Scheme took effect on 17 October 2011 (the "**Effective Date**").

From the Effective Date, RBS plc became the issuer of those securities originally issued by RBS N.V. which were transferred to RBS plc pursuant to the Part VII Scheme. Under the Part VII Scheme, amendments were made to the terms of the transferring securities and to agreements related to them from the Effective Date in order to give effect to the Part VII Scheme, including (but not limited to) references to "RBS N.V." being construed as references to "RBS plc". Details of these amendments are set out in the Scheme Document which can be viewed at http://www.investors.rbs.com/RBS_NV.

For details of which securities were transferred to RBS plc pursuant to the Part VII Scheme, investors should refer to http://www.investors.rbs.com/RBS_NV or, for securities issued from on or about 21 July 2011, investors should refer to the terms of the issue or offer documents (including term-sheets) (if they indicate that RBS plc was expected to become the issuer of the securities as a result of the Part VII Scheme, then RBS plc has become the issuer, unless the securities have been exercised, redeemed or repurchased and cancelled prior to the implementation of the Part VII Scheme).

For further details of the Part VII Scheme generally, investors should refer to http://www.investors.rbs.com/RBS_NV.

2 Mini Long Certificates on Gold

28 February 2007

FINAL TERMS AND CONDITIONS

We are pleased to present for your consideration the transaction described below. We are willing to negotiate a transaction with you because we understand that you have sufficient knowledge, experience and professional advice to make your own evaluation of the merits and risks of a transaction of this type and you are not relying on ABN AMRO Bank N.V. ("ABN AMRO") nor its employees, agents or any of its group companies for information, advice or recommendations of any sort other than the factual terms of the transaction. This term sheet does not identify all the risks (direct or indirect) or other considerations which might be material to you when entering into the transaction. You should consult your own business, tax, legal and accounting advisors with respect to this proposed transaction and you should refrain from entering into a transaction with us unless you have fully understood the associated risks and have independently determined that the transaction is appropriate for you.

Time Table

Launch Date :	08 March 2007
Issue Date :	08 March 2007
Listing Date :	08 March 2007
Public Offer Date :	08 March 2007

Specific Offering Terms

Series :	A
Underlying :	Gold
Underlying RIC :	XAU=
Bloomberg Code :	GOLDS
Spot :	663.20
Exchange :	London Bullion Market Association
Dividends :	Inapplicable
Issue Price :	USD 11.32
Initial Financing Level :	550.00
Initial Stop Loss Level :	561.00
Initial Stop Loss Premium :	2% of Initial Financing Level
Minimum Stop Loss Premium :	2% of Current Financing Level
Maximum Stop Loss Premium :	6% of Current Financing Level
Stop Loss Rounding :	To the next whole 0.1 unit
Initial Current Spread :	2%
Maximum Spread :	2%
Market Making Spread :	0.12
Financing Level Currency :	USD
Number Issued :	80,000
Certificate Entitlement :	0.1 Underlying per Certificate
Settlement Currency :	USD
Nominal Amount :	USD 4,400,000.00
Security Codes :	ISIN Code: CH0029686257, Valoren Code: 2968625

Specific Offering Terms

Series :	B
Underlying :	Gold
Underlying RIC :	XAU=
Bloomberg Code :	GOLDS
Spot :	661.20
Exchange :	London Bullion Market Association
Dividends :	Inapplicable

Issue Price :	CHF 13.58
Initial Financing Level :	550.00
Initial Stop Loss Level :	561.00
Initial Stop Loss Premium :	2% of Initial Financing Level
Minimum Stop Loss Premium :	2% of Current Financing Level
Maximum Stop Loss Premium :	6% of Current Financing Level
Stop Loss Rounding :	To the next whole 0.1 unit
Initial Current Spread :	2%
Maximum Spread :	2%
Market Making Spread :	0.12
Financing Level Currency :	USD
Number Issued :	85,000
Certificate Entitlement :	0.1 Underlying per Certificate
Settlement Currency :	CHF
Nominal Amount :	CHF 5,710,969.95
Security Codes :	ISIN Code: CH0029686364, Valoren Code: 2968636

Standard Product Terms

Issuer :	ABN AMRO Bank N.V. (incorporated in The Netherlands with its statutory seat in Amsterdam) (Senior Long Term Debt Rating: Moody's Aa3, S&P AA-)
Lead Manager :	ABN AMRO Bank N.V.
Expiration Date :	Open End - No fixed Expiration Date
Holder's Exercise Right :	Holders are entitled to exercise the Certificates, notwithstanding the Issuer having exercised its right of termination, by giving three Trading Days notice prior to a scheduled Valuation Date.
Settlement Amount :	For each Certificate duly exercised, an amount in Settlement Currency equal to: i) The maximum of zero and (Final Reference Price - Current Financing Level) * Certificate Entitlement; or if the Financing Level Currency is not the Settlement Currency ii) The maximum of zero and (Final Reference Price - Current Financing Level) * Certificate Entitlement/FX Rate. The Settlement Amount is payable five Business Days following the relevant Valuation Date or as soon as practicable thereafter.
Final Reference Price :	The mornings fixings market bid in the spot market, quoted in USD as the price per ounce troy (31.1035g), published on XAUFIX=
Valuation Time :	The time of the London morning fixing, currently 10:30 am London time.
Valuation Date :	The last Trading Day of March each year, commencing one year after the Issue Date
Issuer's Termination Right :	The Issuer has the option, commencing one day after the Issue Date, to redeem all of the Certificates at the Termination Settlement Amount by giving one day's notice for Single Stock Certificates, Certificates on Platinum and Palladium and Certificates on EURRUB Exchange Rate and twelve months notice for all other Certificates specifying the Termination Date
Termination Settlement Amount :	Upon Termination, each Certificate entitles the holder to an amount, in the Settlement Currency equal to: (i) The maximum of zero and (Termination Reference Price - Current Financing Level) * Certificate Entitlement; or if the Financing Level Currency is not the Settlement Currency (ii) The maximum of zero and (Termination Reference Price - Current Financing Level) * Certificate Entitlement / FX Rate. The Termination Settlement Amount is payable five Business Days following the Termination Date or as soon as practicable thereafter.
Termination Reference Price :	The mornings fixings market bid in the spot market, quoted in USD as the price per ounce troy (31.1035g), published on XAUFIX=
Current Financing Level :	The Current Financing Level will be determined by the Calculation Agent on a daily basis commencing from the Initial Financing Level as follows: Current Financing Level at the previous Reset Date plus Funding Cost.

Current Stop Loss Level :	<p>The Current Financing Level will be published and forwarded to the relevant clearing systems/ data vendors on a monthly basis using the Current Financing Level on the 1st of each month or if that is not a Business Day the following Business Day.</p> <p>The Current Stop Loss Level will reset on either (1) the 1st Day each month of if that is not a Business Day the following Business Day or (2) each Business Day, as determined by the Calculation Agent in its sole discretion, as a value of: The Current Financing Level + Current Stop Loss Premium, Rounded upwards at the Issuer's discretion in accordance to the Stop Loss Rounding convention.</p> <p>The Current Stop Loss Level will be published and forwarded to the relevant clearing systems/ data vendors on a monthly basis using the Current Stop Loss Level on the 1st Day of each month or if that is not a Business Day the following Business Day. If the respective month is an Expiry Month the Current Stop Loss Level will be published and forwarded in addition to the 1st Day of each month on the Business Day following the Rollover Date.</p>
Current Stop Loss Premium :	<p>The Current Stop-Loss Premium means an amount in the Financing Level Currency selected by the Calculation Agent each Reset Date by reference to market conditions (including market volatility), provided that the Current Stop-Loss Premium shall not be less than the Minimum Stop-Loss Premium and shall not be more than the Maximum Stop-Loss Premium.</p>
Stop Loss Termination :	<p>The Certificates will terminate automatically if, at any time on any day from and including the Issue Date, the value of the Underlying (or mid-price if the Underlying is Gold) is equal to or lower than the Current Stop Loss Level. A Stop Loss Termination will override both an Issuer's Termination Right and a Holder's Exercise Right.</p>
Stop Loss Termination Amount :	<p>The Stop Loss Termination Amount will be an amount in the Settlement Currency equal to:</p> <ul style="list-style-type: none"> i) The maximum of zero and (Stop Loss Termination Reference Price - Current Financing Level) * Certificate Entitlement; or if the Financing Level Currency is not the Settlement Currency ii) The maximum of zero and (Stop Loss Termination Reference Price - Current Financing Level) * Certificate Entitlement/FX Rate. <p>The Stop Loss Termination Amount is payable five Business Days following the calculation of the Stop Loss Termination Reference Price or as soon as practicable thereafter.</p>
Stop Loss Termination Reference Price :	<p>A fair value price for the Underlying as determined by the Calculation Agent on the day on which the Stop Loss Termination occurs by reference to the bid prices for the Underlying during a reasonable period following the Stop Loss Termination, or, if a Stop Loss Termination occurs within the three hour period before the close of trading, continuing to the next following Trading Day. The reasonable period shall be determined by liquidity in the underlying market and shall in no event be greater than 3 hours.</p>
Funding Cost :	<p>The Funding Cost will be determined by the Calculation Agent on a daily basis as: (Rate + Current Spread) * Current Financing Level as of the previous Reset Date * number of calendar days elapsed in the Calculation Period divided by 360 days.</p>
Calculation Period :	<p>From and excluding a Reset Date to and including the following Reset Date.</p>
Reset Date :	<p>The first Reset Date is the Issue Date. Thereafter, at the determination of the Calculation Agent either (1) the 1st of each month or if that is not a Business Day the following Business Day or (2) each Business Day.</p>
Rate :	<p>The prevailing rate for deposits in the Financing Level Currency with a designated maturity of either 1 month or overnight (designated maturity selected by the Calculation Agent at its sole discretion), as determined by the Calculation Agent for each Calculation Period.</p>
Current Spread :	<p>The Current Spread may be reset on a Reset Date, subject to the Maximum Spread p.a. (save that if, in the sole discretion of the Calculation Agent, at any time the market rate for borrowing the Underlying or hedging the Certificates with futures materially exceeds such market rate as of the Launch Date, the Current and/or Maximum Spread may be increased to reflect this change).</p> <p>The Current Spread is determined by the Calculation Agent having regard to the Financing Level Currency, prevailing market conditions and such other factors as the Calculation Agent determines to be relevant in determining the margin.</p>
Adjustment Provisions :	<p>The Calculation Agent may make adjustments to the terms of the Certificates if an event which affects the Underlying requires it. This may include an event which has a concentrating or diluting effect on the theoretical value of the Underlying.</p>
FX Rate :	<p>The relevant Underlying currency pair rates determined by the Calculation Agent on the relevant calculation days.</p>
Calculation Agent :	<p>ABN AMRO Bank N.V., London Branch</p>

Form :	Global Bearer Permanent
Governing Law :	English
CH Classification for EU Savings Directive :	Category 14
Risk Factors :	Please refer to Appendix A hereto
Selling Restrictions :	US, Netherlands and UK: The Securities may not be offered or sold within the United States, the Netherlands or the United Kingdom or to, or for the benefit of, US persons.
Primary and Secondary Market	
Listing :	SWX Swiss Exchange
Public Offering Countries :	Switzerland (CH)
Secondary Settlement :	Trade Date + 3 Business Days
Minimum Trading Size :	1
Clearing System Trading Size :	1
Clearing :	SIS (SEGA Intersettle), Clearstream Banking S.A, Euroclear Bank S.A.
Quotes/Information	
Info Line :	+41 (0)1 631 62 62
Email :	abnamro.pip@ch.abnamro.com
Reuters :	AAHCH
Bloomberg :	AACH
Internet :	www.abnamromarkets.ch

This term sheet is for information purposes only and does not constitute an offer to sell or a solicitation to buy any security or other financial instrument.

APPENDIX A - RISK FACTORS

General Risk Warning

The statements below are of a general nature and do not purport to be an exhaustive list of the various risk factors associated with an investment in the Securities. Please consider all risks carefully prior to investing in the Securities and consult your professional independent financial, legal, accounting, and/or tax adviser and any other advisers with respect to an investment in the Securities.

Any person who purchases Securities from ABN AMRO Bank N.V. ("ABN AMRO";) is relying upon the credit-worthiness of ABN AMRO, and regardless of the performance of the underlying or any capital protected element, a total loss of your investment is possible should we default. The Securities constitute general unsecured, contractual obligations of ABN AMRO and rank pari passu among themselves.

Several factors, many of which are beyond the control of ABN AMRO, will influence the value of the Securities at any time. These include: exchange rates, interest rates, political occurrences, the volatility of the underlying, dividend yield and credit rating of the underlying, and any disruption in the market where the underlying is traded.

No assurances can be given that there will be a market for the Securities and although not obliged to, ABN AMRO will endeavour to provide a two way secondary market for this product. If the Securities are not traded on any exchange, pricing information for the Securities may be more difficult to obtain, and the liquidity and prices of the Securities may be adversely affected.

The historical levels of the underlying should not be taken as an indication of the future performance of such underlying during the life of the Securities.

In order to reduce our own risk with respect to the Securities ABN AMRO and/or any of ABN AMRO's affiliated companies may carry out activities which may affect the market price, liquidity or value of the underlying which could be adverse to the interests of prospective purchasers and existing holders of the Securities. It is also possible that the advisory services which ABN AMRO and/or ABN AMRO's affiliates provide in the ordinary course of their business could lead to an adverse impact on the value of the underlying. In addition, ABN AMRO and/or ABN AMRO's affiliates may be aware of non-public information concerning the underlying. ABN AMRO is under no obligation to disclose any such information to prospective purchasers and existing holders of the Securities.

Prospective purchasers, holders and sellers of the Securities may be required to pay stamp duty or other documentary charges in accordance with the laws and practices of the country where the Securities or underlying are transferred or delivered from and to.

ABN AMRO has the right in certain limited circumstances to terminate the Securities prior to their scheduled expiration or maturity. To the extent permitted by applicable law the holders of the Securities are entitled to an amount determined by the Calculation Agent being the fair market value of the Securities notwithstanding such circumstances less the cost to ABN AMRO of unwinding any underlying related hedging arrangements. This value may be zero.

Even where payments in respect of Securities are not expressly linked to an FX Rate, the value of the Securities could be affected by fluctuations in the rates of exchange between any currency in which any payment in respect of the Securities is to be made and any currency in which the Underlying is traded, appreciation or depreciation of any such currencies and any existing or future or governmental or other restrictions on the exchangeability of such currencies. The historic exchange rate between two currencies should not be taken as an indication of the future exchange rates during the life of the Securities.

Investments in the Securities may involve interest rate risk with respect to the currency of denomination of the Underlying and/or the Securities which may affect the settlement redemption amount and the secondary market value of the Securities. A variety of factors influence interest rates such as macro economic, governmental, speculative and market sentiment factors.

This Investment Product is issued by ABN AMRO Bank N.V., London Branch, which holds the only legally binding terms (including risk and legal considerations) and which is available upon request. The terms and conditions set out in this document are, prior to the Issue Date, indicative. No assurance can be given that such an issue could in fact be arranged and that no specific issuer is obligated to issue such securities or obligations. This document is neither a simplified prospectus as stated in Art. 5 Collective Investment Law ("CISA") nor a prospectus in accordance with Art. 652a / Art. 1156 Swiss Code of obligation. This product is not an investment fund and therefore not subject to supervision by the Swiss Federal Banking Commission. As a consequence, the investor does not benefit from the specific investor protection provided under the Collective Investment law ("CISA"). Investors in the Certificates are exposed to the credit risk of the issuer.

Mini Long Certificates

Certificates are investment instruments which, at maturity or expiration either pay an amount equal to the level of the underlying or deliver the underlying, subject to the certificate entitlement and any FX rate.

As such, they entail the same level of risk as a direct investment in the underlying. Investors should be aware that their entire investment may be lost, in the event that the underlying is valued at zero. However, unlike direct investments, since Certificates are of limited maturity investors are not able to hold them beyond their stated maturity or expiration date in the expectation of a recovery in the price of the underlying.

The price at which a holder will be able to sell Certificates prior to maturity or expiration may be at a potentially substantial discount to the market value of the Certificates at the issue date, if, at such time and in addition to any other factors, the value of the underlying is below, equal to or not sufficiently above the value of the underlying at the issue date.

Mini Long certificates are similar to ordinary certificates, in that they track in a linear manner the underlying. The difference between a Mini Long certificate and an ordinary certificate is that in the case of the Mini Long certificate, the amount needed to invest to give the same participation rate in the underlying is considerably less. Therefore the percentage gain if the underlying rises is much higher in Mini Long Certificates than in ordinary certificates. This is the leverage effect. Investors should be aware that the leverage effect from holding Mini Long certificates could result in gaining or losing a greater percentage of the investment than would occur through a direct investment in the underlying. The maximum loss to the investor is the initial amount invested. Investors must expect to suffer a loss if the market price/value of the underlying falls. A feature of Mini Long certificates is the Stop-loss, which if breached will result in the early termination of the certificate. Investors should be aware that the Issuer might reset the Stop Loss Level of the Mini Long certificates on the Reset Date. Mini Long certificates do not have a fixed maturity but the issuer is entitled to terminate the Certificates under certain circumstances against payment of the Early Termination Amount. If the underlying is a non-euro-underlying the FX rate may effect the price of the value of the Mini Long certificate.

Where investments involve imbedded notional borrowings (leverage), the price of the investment will be determined not only by the trading price of the underlying but also by the impact of financing costs and/or dividends during the period in which the certificates are held by the investor.