

FINAL TERMS

The applicable Final Terms will contain such of the following or other information as is applicable in respect of such Notes (all references to numbered Conditions being to the Terms and Conditions of the relevant Notes):

15 April 2011

F. van Lanschot Bankiers N.V.

(incorporated in the Netherlands with its statutory seat in 's-Hertogenbosch)

Issue of EUR 500,000,000 4.625 per cent. Fixed Rate Notes 2011 due 22 April 2014 (the "Notes") under the EUR 5,000,000,000 Debt Issuance Programme

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (each, a '**Relevant Member State**') will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

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 dated 21 January 2011, which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the '**Prospectus Directive**') and the supplement thereto dated 29 March 2011. Terms defined in the Base Prospectus have the same meaning in these Final Terms. Any reference to the Conditions herein is to the Terms and Conditions set forth in pages 70 up to and including 172 of the Base Prospectus. The Base Prospectus and the supplement thereto are available for viewing at the registered office of the Issuer at Hooge Steenweg 27-31, 5211 JN 's-Hertogenbosch, the Netherlands and copies may be obtained from Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International), Croeselaan 18, 3521 CB Utrecht, the Netherlands and Deutsche Bank Luxembourg S.A., 2 Boulevard Konrad Adenauer, L-1115 Luxembourg, Luxembourg.

PART A - CONTRACTUAL TERMS

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| 1. Issuer: | F. van Lanschot Bankiers N.V. |
| 2. (i) Series Number: | 41 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies: | Euro ("EUR") |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | EUR 500,000,000 |
| (ii) Tranche: | EUR 500,000,000 |
| 5. (i) Issue Price: | 99.697 per cent. of the Aggregate Nominal Amount |
| (ii) Net Proceeds | EUR 497,360,000 |
| 6. (i) Specified Denominations: | EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No notes |

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in definitive form will be issued with a denomination above EUR 199,000.

- (ii) Calculation Amount: EUR 1,000
7. (i) Issue Date: 19 April 2011
- (ii) Interest Commencement Date: Issue Date
8. Maturity Date or Redemption Month: 22 April 2014
9. Interest Basis: 4.625 per cent. Fixed Rate
(further particulars specified below)
10. (a) Redemption/Payment Basis: Redemption at par
- (b) Protection Amount: Not Applicable
11. Change of Interest Basis or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. (i) Status of the Notes: Senior
- (ii) Domestic Note: No
- (iii) Date of resolutions/authorisations/ approval for issuance of Notes obtained: 14 January 2011
14. (i) Listing: NYSE Euronext in Amsterdam
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on NYSE Euronext in Amsterdam on or after 19 April 2011.
- (iii) Estimate of total expenses related to admission to trading: EUR 4,900
15. Method of distribution: Syndicated
16. Name and contact details of Calculation Agent: Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

17. **Fixed Rate Note Provisions:** Applicable
- (i) Fixed Rate of Interest : 4.625 per cent. per annum payable annually in arrear
- (ii) Interest Payment Date(s): 22 April in each year, commencing on 22 April 2012 (the "**First Interest Payment Date**"), up to and including the Maturity Date
- There will be a long first coupon from, and including, the Interest Commencement Date to, but excluding, 22 April 2012.



(iii) Fixed Coupon Amount(s):	EUR 46.25 per Calculation Amount payable on each Interest Payment Date other than in respect of the First Interest Payment Date (see item 17(iv) below)
(iv) Broken Amount(s):	EUR 46.63 per Calculation Amount payable on the First Interest Payment Date
(v) Day Count Fraction:	Actual/Actual (ICMA), unadjusted
(vi) Determination Date(s):	Interest Payment Date
(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
(viii) Other terms or special conditions:	Not Applicable
18. Floating Rate Note Provisions:	Not Applicable
19. Zero Coupon Note Provisions:	Not Applicable
20. Index Linked Interest Note Provisions:	Not Applicable
21. Dual Currency Interest Note Provisions:	Not Applicable
22. Currency Linked Interest Note Provisions:	Not Applicable
23. Commodity Linked Interest Note Provisions:	Not Applicable
24. Equity Linked Interest Note Provisions:	Not Applicable
25. Credit Linked Interest Note:	Not Applicable
26. Fund Linked Interest Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

27. Issuer Call:	Not Applicable
28. Put Option:	Not Applicable
29. Final Redemption Amount:	EUR 1,000 per Calculation Amount
30. Early Redemption Amount:	Not Applicable
(i) Early Redemption Amount(s) payable on redemption pursuant to Condition 7, including for taxation reasons, illegality or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7(g):	Not Applicable
(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates:	Yes
(iii) Unmatured Coupons to become void upon early redemption (Definitive Notes and Global	No, in accordance with Condition 6(b)

Notes in bearer form only):

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| 31. | Obligatory Redemption: (Condition 7f) | Not Applicable |
| 32. | Currency Linked Redemption Notes: | Not Applicable |
| 33. | Commodity Linked Redemption Notes: | Not Applicable |
| 34. | Index Linked Redemption Notes: | Not Applicable |
| 35. | Equity Linked Redemption Notes: | Not Applicable |
| 36. | Credit Linked Redemption Notes: | Not Applicable |
| 37. | Fund Linked Redemption Notes: | Not Applicable |
| 38. | Dual Currency Redemption Notes: | Not Applicable |

GENERAL PROVISIONS RELATING TO REDEMPTION

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| 39. | Partly Paid Notes: | Not Applicable |
| 40. | Instalment Notes: | Not Applicable |
| 41. | Strike Level | Not Applicable |
| 42. | Adjustment for Early Redemption Unwind Costs: | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 43. | Form of Notes: | Bearer Notes

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event |
| 44. | New Global Note Form: | Applicable |
| 45. | Additional Financial Centre(s) or other special provisions relating to Payment Dates: | Not Applicable |
| 46. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 47. | 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 of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 48. | Details relating to Instalment Notes: | |



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| (i) Instalment Amount(s): | Not Applicable |
| (ii) Instalment Date(s): | Not Applicable |
| 49. Redenomination: | Redenomination not applicable |
| 50. Whether Condition 13(a) of the Notes applies (in which case Condition 7(b) of the Notes will not apply) or whether Condition 13(b) of the Notes applies: | Condition 13(B) and Condition 7(b) apply |
| 51. Other terms or special conditions: | Not Applicable |

DISTRIBUTION

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| 52. (i) If syndicated, names of Dealers: | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.
(Rabobank International)
J.P. Morgan Securities Ltd.
(Joint Lead Managers) |
| | DZ BANK AG Deutsche Zentral-Genossenschaftsbank,
Frankfurt am Main
Kempen & Co. N.V.
Landesbank Baden-Württemberg
(Co-Lead Managers) |
| (ii) If non-syndicated, name of relevant Dealer: | Not Applicable |
| (iii) Stabilising Manager (if any): | Not Applicable |
| (iv) Date of Subscription Agreement: | 15 April 2011 |
| (v) Total commission and concession: | Not Disclosable |
| 53. Whether TEFRA D or TEFRA C rules or TEFRA rules not applicable: | TEFRA D |
| 54. Non exempt Offer: | Not Applicable |
| 55. Additional selling restrictions: | Not Applicable |
| 56. Additional United States Tax Considerations: | TEFRA D, Reg.S Compliance Category:2 |

PART B - OTHER INFORMATION

LISTING AND ADMISSION TO TRADING

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on NYSE Euronext in Amsterdam with effect from 19 April 2011.

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 issue of the Notes has an interest material to the offer.

OPERATIONAL INFORMATION

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| 1. Relevant clearing and settlement system(s): | Euroclear/Clearstream, Luxembourg |
| 2. Delivery: | Delivery against payment |
| 3. Debt Issuance Programme number: | 12844 |
| 4. Additional Paying Agent(s) (if any): | Not Applicable |
| 5. Offer Period/application process: | Not Applicable |
| 6. Reduction of subscriptions: | Not Applicable |
| 7. Maximum and minimum subscription amount: | Not Applicable |
| 8. Method and time limit for paying up the securities and for delivery of the securities: | Not Applicable |
| 9. Procedure for exercise of any right of pre-emption the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not Applicable |
| 10. 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. |
| 11. Indication of yield (<i>Fixed Rate Notes only</i>): | 4.817 per cent. The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |
| 12. Notices to be published in an English language daily newspaper of general circulation in London: | No |
| 13. ISIN: | XS0618979099 |



Common code: 061897909
Other relevant code: WKN code: A1GQAF

14. Ratings: The Notes to be issued have been rated: Standard & Poor's, EU established, not registered under Regulation (EC) No 1060/2009 of 16 September 2009 on credit rating agencies (pending): A-
15. Notification to maturity: The AFM has provided the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg and the Commission Bancaire, Financière et des Assurances in Belgium (CBFA) with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.
16. 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 issue of the Notes has an interest material to the offer.
17. Identification of the sources of third party information, if applicable: Not Applicable
18. Reasons for the offer, estimated net proceeds and total expenses
- (i) Reasons for the offer: As stipulated under 'Use of Proceeds' in the Base Prospectus
- (ii) Estimated net proceeds: EUR 497,360,000
- (iii) Estimated total expenses: Not Disclosable

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the details required to list and have admitted to trading the issue of Notes described herein pursuant to the EUR 5,000,000,000 Debt Issuance Programme of F. van Lanschot Bankiers N.V.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information. The Issuer accepts responsibility accordingly.

These Final Terms or any other information supplied in connection with the Programme should not be considered as a recommendation by the Issuer, the Arranger or any of the Dealers that any recipient of these Final Terms or any other information supplied in connection with the Programme should purchase any Notes. Accordingly, no representation, warranty or undertaking, expressly or implied, is made and no responsibility is accepted by the Arranger or the Dealers or any of their respective affiliates in their capacity as such, as to the accuracy or completeness of the information contained in these Final Terms or any other information provided by the Issuer or Van Lanschot N.V., the sole shareholder of the Issuer.

Signed on behalf of the Issuer:

By:
Duly authorised officer(s)


H.M.J. Bongaerts
Directeur Treasury


M.G. Benders
Manager Structuring & Funding



