



Rabobank

**Final terms and conditions.**

**For full terms and conditions, please refer to the Documentation of the Note including, in particular the Final Terms.**

## Synthetic Convertible Bond – 26.40% Conversion Premium

### Linked to Barrick Gold Corporation

<b>Issuer</b>	Coöperatieve Centrale Raiffeisen – Boerenleenbank B.A. (Rabobank Nederland),
<b>Issuer's Rating</b>	AAA / Aaa by Standard & Poors and Moody's
<b>Dealer &amp; Sole Distributor</b>	Jefferies International Limited, London
<b>Calculation Agent</b>	Rabobank International Equity Derivatives
<b>Underlying Share</b>	Barrick Gold Corporation - Common Stock – Isin CA0679011084 - Bloomberg Ticker: ABX US
<b>Initial Fixing Date</b>	Thurs. 25 January 2007
<b>Issue/Payment Date</b>	Frid. 09 February 2007
<b>Valuation Date</b>	Wed. 25 January 2012
<b>Maturity Date</b>	Thurs. 09 February 2012
<b>Specified Currency</b>	USD
<b>Denomination</b>	USD 1 000
<b>Aggregate Nominal</b>	Up to USD 10,000,000
<b>Coupon</b>	0.50% pa.
<b>Coupon Frequency</b>	Annual
<b>Day Count</b>	ACT/ACT
<b>Conversion Premium</b>	26.40% ( of the closing price of the Underlying Share on the Initial Fixing Date)
<b>Redemption Amount</b>	Unless previously redeemed or purchased and cancelled, the Notes will be redeemed in cash on the Maturity Date at 100% per Denomination. For the avoidance of doubt, in this case, the Issuer will pay Noteholders accrued but unpaid interest on Maturity Date.
<b>Conversion Period</b>	From Exchange Start Date up to Exchange End Date, both dates included
<b>Listing</b>	Luxembourg Stock Exchange, subject to Exchange approval
<b>ISIN</b>	XS0285335278
<b>Valoren</b>	2903635
<b>Documentation</b>	Issued off the Issuer's €8bn. Structured Medium Term Note Programme. The Notes and purchasers thereof are subject to the terms and conditions of the Notes, the Offering Circular for the Programme dated 27th December 2005 and the Final Terms relating to this issue of the Notes.
<b>Status of the Notes</b>	Senior Unsecured, Unsubordinated
<b>Corporate Actions</b>	The Calculation Agent will, on a best effort basis and in good faith, adjust the economic terms of the bonds in accordance with market conventions and Exchanges practices.
<b>Governing Law</b>	Dutch Law
<b>Settlement</b>	Clearstream/ Euroclear
<b>Secondary Market</b>	1% Bid Offer Spread of the Nominal Value traded
<b>Reuters/Bloomberg</b>	JJPP15

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#### Conversion Right

Exchange Right	Unless the Notes have been previously redeemed or purchased and cancelled, the Noteholder may, at any time from the Exchange Start Date to the Exchange End Date (both included) and subject to a 10 Business Days prior notice, require the Issuer to redeem any Note in whole by physical delivery of the Number of Underlying Shares per Denomination, any odd lot being paid in cash. In this case the Issuer will not pay Noteholders accrued interest.
Exchange Start Date	Same as Initial Fixing Date
Exchange End Date	Same as Valuation Date
Number of Underlying Shares	A number of Underlying Shares equivalent to the Denomination divided by the Exchange Price. Also called Parity per Note
Exchange price	126.40% of the closing price of the Underlying Share on Initial Fixing Date

#### Relevant information

Closing Price of the Underlying Share on the Fixing Date	USD 29.39
Exchange Price	USD 37.1489
Number of Underlying Shares	26,9186

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