

Global Banking & Markets

135 Bishopsgate
London EC2M 3UR

Tel: +44(0)20 7085 5000

Fax: +44(0)20 7085 0000

www.rbs.com

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.** and all references in the attached document to "**ABN AMRO Bank N.V.**" should be read as references to "**The Royal Bank of Scotland N.V.**".

The name change is not a change of the legal entity which issued your securities and it does not affect any of the terms and conditions of your securities. For further information on The Royal Bank of Scotland N.V. or its holding company, ABN AMRO Holding N.V., and their financial status please refer to the current Registration Document for ABN AMRO Holding N.V. and The Royal Bank of Scotland N.V., which is available at <http://markets.rbs.com/bparchive/> and to the documents on file at <http://www.sec.gov>.

From 6 February 2010 onwards, the name ABN AMRO Bank N.V. will be used by a separate legal entity (registered with the Dutch Chamber of Commerce under number 34334259) which will ultimately be owned by the State of the Netherlands. Neither the new entity named ABN AMRO Bank N.V. nor the State of the Netherlands will, in any way, guarantee or otherwise support the obligations under your securities unless otherwise expressly stated in the terms and conditions of your securities.

FINAL TERMS

FINAL TERMS NO. 429

DATED 19 JANUARY 2010



ABN AMRO Bank N.V.

(incorporated in The Netherlands with its statutory seat in Amsterdam)

50,000 Open End Certificates linked to the performance of the AMEX Junior Gold BUGS Index

ISSUE PRICE: EUR 61.54

THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (SECURITIES ACT) AND THE SECURITIES MAY NOT BE EXERCISED, OFFERED, SOLD, TRANSFERRED OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT. FURTHERMORE, TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE UNITED STATES COMMODITY FUTURES TRADING COMMISSION UNDER THE UNITED STATES COMMODITY EXCHANGE ACT, AS AMENDED AND NO U.S. PERSON MAY AT ANY TIME TRADE OR MAINTAIN A POSITION IN THE SECURITIES.

FINAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the General Conditions and the Product Conditions applicable to each Series of Securities described herein (the “relevant Product Conditions”) as set forth in the Base Prospectus relating to Open End Certificates dated 1 July 2009 (the “Base Prospectus”) as supplemented from time to time 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 each Series of the Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer and each Series of the Securities described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus as so supplemented is available for viewing at the office of the Issuer at 250 Bishopsgate, London EC2M 4AA, United Kingdom and copies may be obtained from the Issuer at that address.

These Final Terms relate to the Securities and must be read in conjunction with, and are subject to, the General Conditions and the relevant Product Conditions contained in the Base Prospectus as so supplemented. These Final Terms, the relevant Product Conditions and the General Conditions together constitute the Conditions of each Series of the Securities described herein and will be attached to any Global Security representing each such Series of the Securities. In the event of any inconsistency between these Final Terms and the General Conditions or the relevant Product Conditions, these Final Terms will govern.

The Netherlands Authority for the Financial Markets has provided the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), Financial Market Authority (FMA), Commission Bancaire, Financiere et des Assurances (CBFA), Comisión Nacional del Mercado de Valores (CNMV), Comissão do Mercado de Valores Mobiliários (CMVM), Autorité des Marchés Financiers (AMF), Irish Financial Services Regulatory Authority (IFSRA), Commissione Nazionale per le Società e la Borsa (CONSOB), Commission de Surveillance du Secteur Financier (CSSF), Financial Services Authority (FSA), the Financial Supervisory Authority (FIN-FSA), the Danish Financial Services Authority (Finanstilsynet), the Swedish Financial Supervisory Authority, the Czech National Bank (CNB) and Comisia Nationala a Valorilor Mobiliare (CNVM) with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

So far as the Issuer is aware, no person (other than the Issuer in its separate capacities as Issuer and Calculation Agent, see “Risk Factors – Actions taken by the Calculation Agent may affect the Underlying” and “Risk Factors – Actions taken by the Issuer may affect the value of the Securities” in the Base Prospectus) involved in the issue of the Certificates has an interest material to the offer.

Issuer:	ABN AMRO Bank N.V., acting through its principal office at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands or its London branch at 250 Bishopsgate, London EC2M 4AA, United Kingdom
Clearing Agents:	Clearstream Banking AG Euroclear Bank S.A./N.V. as operator of the Euroclear system Clearstream Banking, société anonyme
Launch Date:	19 January 2010
Subscription Period:	Not Applicable
As, if and when issued trading:	Not Applicable
Issue Date:	19 January 2010
Listing:	Frankfurt Stock Exchange Free Market (SMART Trading) and EUWAX at the Stuttgart Stock Exchange
Listing Date:	19 January 2010
Pricing Date:	Not Applicable
Admission to trading:	Application will be made for the Securities to be admitted to trading on the Frankfurt Stock Exchange Free Market (SMART Trading) and the EUWAX at the Stuttgart Stock Exchange with effect from the Listing Date
Announcements to Holders:	Delivered to Clearing Agents
Principal Agent:	ABN AMRO Bank N.V., 250 Bishopsgate, London EC2M 4AA, United Kingdom
Registrar:	None
Agent(s):	ABN AMRO Bank N.V. Niederlassung Deutschland, Abteilung Strukturierte Aktienprodukte, Theodor-Heuss-Allee 80, 60486 Frankfurt am Main, Germany
Calculation Agent:	ABN AMRO Bank N.V., 250 Bishopsgate, London EC2M 4AA, United Kingdom
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (" Securities Act ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended and no U.S. person may at any time trade or maintain a position in the Securities
Indication of yield:	Not Applicable

INDEX OPEN END CERTIFICATES

Series:	Open End Certificates linked to the performance of the AMEX Junior Gold BUGS Index
Issue Price:	EUR 61.54
Additional Market Disruption Events:	None
Business Day:	As stated in Product Condition 1
Cash Amount:	Final Reference Price x Entitlement
Early Termination Amount:	Not Applicable
Early Termination Date:	Not Applicable
Early Termination Event:	Not Applicable
Emerging Market Disruption Events:	As stated in Product Condition 1
Entitlement:	0.1
Exercise Date:	The third Business Day preceding the scheduled Valuation Date, as provided in Product Condition 3
Exercise Time:	10.00 am Central European Time
Final Reference Price:	As stated in Product Condition 1, subject to adjustment in accordance with Product Condition 4
Index:	NYSE Arca Junior Gold Bugs Index (Bloomberg Code: JHUI <INDEX>)
Index Fee:	Not Applicable
Initial Reference Price:	Not Applicable
Issuer Call Commencement Date:	The first Business Day immediately following the Issue Date
Issuer Call Notice Period:	One calendar year
Maximum Maintenance Fee:	Not Applicable
Pricing Date(s):	Not Applicable
Relevant Currency:	As stated in Product Condition 1

Relevant Number of Trading Days:	For the purposes of:	
	Early Termination Date:	Not Applicable
	Issuer Call Date:	5, or in respect of an Emerging Market Disruption Event only, 180
	Valuation Date:	5, or in respect of an Emerging Market Disruption Event only, 180
Settlement Currency:	EUR	
Settlement Date:	The fifth Business Day following the Valuation Date or the Issuer Call Date, as the case may be	
Standard Currency	As stated in Product Condition 1	
Trading Day:	As stated in Product Condition 1	
Underlying Currency:	USD	
Valuation Date(s):	The last Trading Day of March in each year, commencing at least one calendar year after the Issue Date	
Amendments to General Conditions and/or Product Conditions:	None	
Amendments to the Offering Procedure for the Securities:	None	
ISIN:	DE000AA16GY8	
Common Code:	Not Applicable	
Fondscore:	Not Applicable	
WKN:	AA16GY	
Other Securities Code:	Not Applicable	
Other Provisions:	Not Applicable	
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (“ Securities Act ”) and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended and no U.S. person may at any time trade or maintain a position in the Securities.	

INFORMATION ON THE UNDERLYING

Page where information about the past and future performance of the Underlying and its volatility can be obtained: Bloomberg page: JHUI <INDEX>

Index Disclaimer: The AMEX Gold BUGS Index is a service mark of, and is being used with the permission of, the American Stock Exchange (the “**AMEX**”). The AMEX in no way sponsors, endorses or is otherwise involved in the Open End Certificates linked to the performance of the AMEX Junior Gold BUGS Index. The AMEX disclaims any liability to any party for any inaccuracy in the data on which the Index is based, for any mistakes, errors, or omissions in the calculation and/or dissemination of the Index, or for the manner in which it is applied in connection with the Open End Certificates linked to the performance of the AMEX Junior Gold BUGS Index.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.