

FINAL TERMS

Final Terms dated 3 August 2010

Fortis Bank NV/SA

incorporated as a public company with limited liability (naamloze vennootschap/société anonyme) under the laws of Belgium, having its registered office in Montagne du Parc 3, B-1000 Brussels, and registered with the register of legal entities of Brussels under enterprise No. 0403.199.702

Issue of NOK 500,000 Fixed Rate Notes due 28 July 2015 under the EUR 30,000,000,000 Euro Medium Term Note 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 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 obligations arise 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

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the 2009 Conditions (the "Conditions") included in the base prospectus dated 17 June 2009 and incorporated by reference in the base prospectus dated 17 June 2010.

This document contains the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive") and must be read in conjunction with the base prospectus dated 17 June 2010 (together, the "Base Prospectus") which constitutes a Base Prospectus for the purposes of the Prospectus Directive.

Full information on the Issuer and the Notes described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at the website of the Luxembourg Stock Exchange (www.bourse.lu) and copies may be obtained from BNP Paribas Fortis Funding at 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg, Grand Duchy of Luxembourg and Fortis Bank NV/SA at Montagne du Parc 3, B-1000 Brussels, the Fiscal Agent, BNP Paribas Securities Services, Luxembourg Branch at 33 rue de Gasperich, Howald-Hesperange, L-2085 Luxembourg, Grand Duchy of Luxembourg and the Paying and Transfer Agents, Fortis Bank (Nederland) N.V. at Rokin 55, 1012 KK Amsterdam, The Netherlands, Fortis Banque (Suisse) S.A. at 20, boulevard des Philosophes CH-1211 Geneva and Citibank, N.A. at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.

The applicable Final Terms (in the case of Notes listed on the Official List and admitted to trading on the Bourse de Luxembourg, which is the regulated market of the Luxembourg Stock Exchange ("**Luxembourg Regulated Market**") will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu) and copies may be obtained from the registered office of BNP Paribas Securities Services, Luxembourg Branch as Principal Paying Agent and Luxembourg Paying Agent at 33 rue de Gasperich, Howald-Hesperange, L-2085 Luxembourg, Grand Duchy of Luxembourg.

These Final Terms do not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of these Final Terms in any jurisdiction where such action is required.

An investment in the Notes involves certain risks. Prospective investors should carefully consider the risk factors included in the Base Prospectus and any complementary risk considerations included in these Final Terms prior to investing in the Notes. Each prospective investor should also carefully consider the tax considerations relating to the Notes included in the Base Prospectus and any other up-to-date tax considerations that would be relevant for such prospective investor.

Moreover, prospective investors and purchasers of Notes must inform themselves about all the relevant applicable and up-to-date restrictions, including but not limited to, selling and transfer restrictions relating to the Notes, prior to investing in the Notes.

In case of any doubt about the functioning of the Notes or about the risk involved in purchasing the Notes, prospective investors should consult a specialised financial advisor or abstain from investing. Each prospective purchaser of Notes must determine his investment decision based on its own independent review of the information included in the Base Prospectus and in this Final Terms.

Risk Warning

Investors should be aware that the Notes are issued in NOK and are as such subject to exchange rate risk for an investor who has to convert another currency into NOK to purchase the Notes. Investors should be aware that as a result of such risk they may receive at maturity an amount in NOK that, if converted in Euro by the investor, has a lower value than the initially invested amount.

The same risk applies to the interest payments made in NOK that are exposed to the exchange rate risk (if converted in Euro by the Noteholder, the amount received will depend on the exchange rate on the conversion date).

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| 1. | (i) | Issuer: | Fortis Bank NV/SA |
| | (ii) | Guarantor: | Not Applicable |
| 2. | (i) | Series Number: | 651 |
| | (ii) | Tranche Number: | 2 |
| 3. | | Currency or Currencies: | Norwegian Crown (" NOK ") |
| 4. | | Form: | Bearer Notes |
| 5. | | Principal Amount of Tranche: | |
| | (i) | Series: | NOK 300,500,000 |
| | (ii) | Tranche: | NOK 500,000 |
| 6. | | Issue Price: | 101.875 per cent. of the Principal Amount of Tranche 2 plus accrued interest, being 4.125% calculated on the Principal Amount of Tranche 2 for a period from and including 28 July 2010 to but excluding 5 August 2010, being NOK 452. |
| 7. | | Specified Denominations and Units: | |
| | (i) | Specified Denomination(s): | NOK 10,000 |
| | (ii) | Calculation Amount: | NOK 10,000 |
| | (iii) | Trading in Units: | Not Applicable |
| 8. | (i) | Issue Date: | 5 August 2010 |
| | (ii) | Interest Commencement Date: | 28 July 2010 |
| 9. | | Maturity Date: | 28 July 2015, subject to adjustment in accordance with the Following Business Day Convention for which the Relevant Business Days are TARGET2 and Oslo. |
| 10. | | Interest Basis: | 4.125 per cent. Fixed Rate
(further particulars specified below) |
| 11. | | Redemption Amount: | Principal Amount
(further particulars specified below) |
| 12. | | Change of Interest or Redemption Amount: | Not Applicable |
| 13. | | Terms of redemption at the option of the Issuer/Noteholders or other Issuer's/Noteholders' option: | Not Applicable |

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| 14. | (i) | Status of the Notes: | Senior |
| | (ii) | Status of the Guarantee: | Not applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions | | Applicable |
| | (i) | Interest Rate: | 4.125 per cent. per annum payable annually in arrear |
| | (ii) | Interest Payment Dates: | 28 July in each year commencing on 28 July 2011 and ending on the Maturity Date, each of these dates being subject to adjustment in accordance with the Following Business Day Convention for which the Relevant Business Days are TARGET2 and Oslo. |
| | (iii) | Interest Period Dates: | 28 July in each year commencing on 28 July 2010 and ending on 28 July 2015. |
| | (iv) | Fixed Coupon Amount: | NOK 412,50 per Calculation Amount |
| | (v) | Broken Amount(s): | Not Applicable |
| | (vi) | Day Count Fraction: | Actual/Actual (ICMA), unadjusted |
| | (vii) | Other terms relating to the method of calculating interest for Fixed Interest Rate Notes: | Nevertheless, if, on an Interest Payment Date, an interest payment in NOK is impossible or impracticable, Fortis Bank NV/SA acting as Calculation Agent will convert the interest amount in euros in its sole discretion to determine the amount in euros that will be paid by the Issuer to the Noteholders. |
| 16. | Floating Rate Note Provisions | | Not Applicable |
| 17. | Zero Coupon Note Provisions | | Not Applicable |
| 18. | Index-Linked Interest Note/Equity-Linked Interest Note/Fund-Linked Note/other variable-linked interest Note Provisions | | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 19. | Redemption at the option of the Issuer or other Issuer's option | | Not Applicable |
| 20. | Redemption at the option of the Noteholder or other Noteholder's option | | Not Applicable |
| 21. | Final Redemption Amount of each Note | | <p>NOK 10,000 per Calculation Amount</p> <p>Nevertheless, if at maturity a redemption in NOK is impossible or impracticable, Fortis Bank NV/SA acting as Calculation Agent will convert the Final Redemption Amount in euros in its sole discretion to determine the amount in euros that will be redeemed by the Issuer to the Noteholders.</p> |
| 22. | Redemption Amount | | |
| | (i) | Early redemption for taxation reasons and method of calculating the same (if required or if different from that set out in the Conditions): | Applicable, the Conditions shall apply |
| | (a) | Redemption Amount of each Note payable on redemption: | The Principal Amount of each Note |

	(b) Method of calculating (if required or if different from that set out in the Conditions):	Not Applicable
(ii)	Early redemption on event of default and method of calculating the same (if required or if different from that set out in the Conditions):	Applicable, the Conditions shall apply
	(a) Redemption Amount of each Note payable on redemption:	The Principal Amount of each Note
	(b) Method of calculating (if required or if different from that set out in the Conditions):	Not Applicable
(iii)	Early redemption for other reasons (<i>specify</i>) and/or the method of calculating the same (if required or if different from that set out in the Conditions):	Not Applicable
	(a) Redemption Amount of each Note payable on redemption:	Not Applicable
	(b) Method of calculating (if required or if different from that set out in the Conditions):	Not Applicable
23.	Instalment Date(s) (if applicable):	Not Applicable
24.	Instalment Amount(s) (if applicable):	Not Applicable
25.	Unmatured Coupons to become void upon early redemption:	Not Applicable
26.	Form of Notes:	Bearer Notes: Permanent Global Note exchangeable for Definitive Notes (other than Notes cleared through Euroclear Nederland) in the limited circumstances specified in the Permanent Global Note.
27.	New Global Note:	Applicable
28.	Business Day Jurisdictions for Condition 7(g) and any special provisions relating to payment dates:	TARGET2 and Oslo
29.	Talons to be attached to Notes and, if applicable, the number of Interest Payment Dates between the maturity of each Talon:	No
30.	Details relating to Redemption by Instalments: amount of each instalment, date on which each payment is to be made:	Not Applicable
31.	Consolidation provisions:	Not Applicable
32.	Exchange for Definitive Notes at the request of the holder at the expense of:	the Holder (only in the circumstances foreseen in the Base Prospectus and as restricted by law)
33.	Taxation:	The provisions in Condition 8 of the Terms and Conditions of the Notes apply.
34.	Other final terms:	Not Applicable

INDEX LINKED NOTE PROVISIONS

35. Index Linked Note Provisions Not Applicable

EQUITY LINKED NOTE PROVISIONS

36. Equity Linked Note Provisions Not Applicable

FUND-LINKED NOTE PROVISIONS

37. Fund-Linked Note Provisions: Not Applicable

CREDIT LINKED NOTE PROVISIONS

38. Credit-Linked Note Provisions: Not Applicable

39. (i) If syndicated, names of Managers: Not Applicable

(ii) Date of Subscription Agreement: Not Applicable

(iii) Stabilising Manager (if any): Not Applicable

40. If non-syndicated, name and address of relevant Dealer: Fortis Bank NV/SA
Montagne du Parc, 3
B-1000 Brussels

41. Total commission and concession: 1.875 per cent. of the Aggregate Nominal Amount

42. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA C

43. Non-Exempt Offer: Not Applicable

44. Additional selling restrictions: Not Applicable

45. Delivery Agent: Not Applicable

LISTING AND ADMISSION TO TRADING

These Final Terms comprise the final terms required for issue and public offer in the Public Offer Jurisdiction and for the Notes described herein to be listed on the official list of the Luxembourg Stock Exchange and admitted to trading on the Luxembourg Regulated Market pursuant to the EUR 30,000,000,000 Euro Medium Term Note Programme of Fortis Bank NV/SA and BNP Paribas Fortis Funding guaranteed by Fortis Bank NV/SA.

RESPONSIBILITY

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

Signed on behalf of the Issuer:

By:

By:

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (i) | Listing and admission to trading: | Application has been made by the Issuer for the Notes to be admitted to listing on the official list and to trading on the Luxembourg Stock Exchange with effect from 5 August 2010. |
| (ii) | Estimates of total expenses related to admission to trading: | Minimum EUR 1,975 |

2. RATINGS

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| Ratings: | The Notes to be issued have been rated: |
| | S & P: AA |
| | Moody's: A1 |
| | Fitch: AA- |

S&P: AA

AA: An obligation rated 'AA' differs from the highest-rated obligations only in small degree. The obligor's capacity to meet its financial commitment on the obligation is very strong.

Moody's: A1:

A: Obligations rated "A" are considered upper-medium grade and are subject to low credit risk.

Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

Fitch: AA-

AA: Very high credit quality. 'AA' ratings denote expectations of very low credit risk. They indicate very strong capacity for payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events.

The modifiers "+" or "-" may be appended to a rating to denote relative status within major rating categories. Such suffixes are not added to the 'AAA' Long-term rating category, to categories below 'CCC', or to Short-term ratings other than 'F1'. (The +/- modifiers are only used to denote issues within the CCC category, whereas issuers are only rated CCC without the use of modifiers.)

the above mentioned ratings are the credit ratings assigned to the Programme: Yes

the above mentioned ratings are specific credit ratings only assigned to this Tranche of Notes: No

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

"Save as disclosed in "Plan of Distribution", 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

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| (i) | Reasons for the offer | See "Use of Proceeds" wording in Base Prospectus. |
| (ii) | Estimated net proceeds: | 100% of the Principal Amount of Tranche 2 + accrued interest being NOK 500,452 |
| (iii) | Estimated total expenses: | Minimum EUR 1,975 |

5. Fixed Rate Notes only – YIELD

Indication of yield: 3.707%

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. *Floating Rate Notes only* – **HISTORIC INTEREST RATES**

Not Applicable

7. *Index-linked or other variable-linked Notes only* – **PERFORMANCE OF INDEX/SHARE(S)/FUND INTEREST(S)/FORMULA/OTHER VARIABLE,– EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING**

Not Applicable

8. *Dual Currency Notes only* – **PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT**

Not Applicable

9. **OTHER INFORMATION CONCERNING THE SECURITIES TO BE ADMITTED TO TRADING**

Not Applicable

10. **OPERATIONAL INFORMATION**

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| (i) | ISIN Code: | The Tranche 2 will be fungible on the 5 August 2010 with the Tranche 1 under the ISIN code BE6000897890. |
| (ii) | Common Code: | The Tranche 2 will be fungible on the 5 August 2010 with the Tranche 1 under the common code 051887522. |
| (iii) | New Global Note intended to be held in a manner which would allow Eurosystem eligibility: | Not Applicable |
| (iv) | X/N Note intended to be held in a manner which would allow Eurosystem eligibility ¹ : | Yes

Note that the designation "Yes" simply means that the X/N Notes are intended upon issue to be deposited with the National Bank of Belgium and does not necessarily mean that such X/N 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. |
| (v) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the relevant identification number(s): | X/N System |
| (vi) | Delivery: | Delivery against payment |
| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (viii) | Name and address of Calculation Agent: | Fortis Bank NV/SA |
| (x) | Total amount of the offer: | NOK 500,000 |

¹ Only applicable in relation to X/N Notes issued by Fortis Bank NV/SA

(xi)	An offer to the public:	Not Applicable
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