

**FINAL TERMS**

**ABN AMRO Bank N.V.**

*(incorporated with limited liability in The Netherlands with its statutory seat in Amsterdam, acting through its head office)*

**Issue of EUR 90,000,000 2.786per cent Fixed Rate Covered Bonds due 26 July 2029**

**Guaranteed as to payment of principal and interest by  
ABN AMRO Covered Bond Company B.V.  
under the €25,000,000,000  
Covered Bond Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 17 October 2011, and the supplemental Base Prospectus dated 22 November 2011, and the supplemental Base Prospectus dated 14 December 2011, and the supplemental Base Prospectus dated 20 March 2012 and the supplemental Base Prospectus dated 30 May 2012 and the supplemental Base Prospectus dated 29 June 2012 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC), as amended (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Covered Bonds is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the supplemental Base Prospectuses are available for viewing at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands and copies may be obtained from Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands or by e-mail request from [DebtCapitalIssuance@nl.abnamro.com](mailto:DebtCapitalIssuance@nl.abnamro.com).

1. (i) Issuer: ABN AMRO Bank N.V., acting through its head office
- (ii) CBC: ABN AMRO Covered Bond Company B.V.
2. (i) Series Number: CB136
- (ii) Tranche Number: 1  
*(If fungible with an existing Series, details of that Series,*

*including the date on which  
the Covered Bonds become  
fungible)*

3. Specified Currency or Currencies: EUR
4. Aggregate Nominal Amount of Covered Bonds admitted to trading:
  - (i) Series: EUR 90,000,000
  - (ii) Tranche: EUR 90,000,000
5. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: EUR 100,000  
  
(ii) Calculation Amount: EUR 100,000
7. (i) Issue Date: 26 July 2012  
  
(ii) Interest Commencement Date: 26 July 2012
8. Final Maturity Date: 26 July 2029
9. Interest Basis: 2.786 per cent. Fixed Rate
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest Basis or Redemption/ Payment Basis: Not Applicable
12. Call Option(s): Not applicable
13. (i) Status of the Covered Bonds: Unsubordinated, unsecured, guaranteed  
  
(ii) Status of the Guarantee: Unsubordinated, secured (indirectly, through a

14. Method of distribution: parallel debt), unguaranteed  
Non-syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15. **Fixed Rate Covered Bond Provisions** Applicable
- (i) Rate of Interest: 2.786 per cent. per annum payable annually
- (ii) Interest Payment Date(s): 26 July in each year from and including 26 July 2013 up to and including the Final Maturity Date not adjusted
- (iii) Fixed Coupon Amount(s): EUR 2,786 per Calculation Amount
- (iv) Broken Amount(s): Not applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Date(s): Not Applicable
- (vii) Other terms relating to the method of calculating interest for Fixed Rate Covered Bonds: Not applicable
16. **Floating Rate Covered Bond Provisions** Not Applicable
17. **Zero Coupon Covered Bond Provisions** Not Applicable
18. **Index Linked Interest Covered Bond/ other variable linked interest Covered Bond Provisions** Not Applicable
19. **Equity Linked Interest Covered Bond Provisions** Not Applicable
20. **Dual Currency Interest Covered Bond Provisions** Not Applicable

## PROVISIONS RELATING TO REDEMPTION

21. **Issuer Call** Not Applicable
- (i) Optional Redemption Date(s): Not applicable
- (ii) Optional Redemption Amount(s) of each Covered Bond and method, if any, of calculation of such amount(s): Not applicable
- (iii) If redeemable in part:
- (a) Minimum Redemption Amount: Not applicable
- (b) Maximum Redemption Amount: Not applicable
- (iv) Notice period (if other than as set out in the Conditions): Not applicable
22. **Final Redemption Amount of each Covered Bond** EUR 100,000 per Calculation Amount

In cases where the Final Redemption Amount is Index-Linked or other variable-linked:

- (i) Index/Formula/variable: Not Applicable
- (ii) Calculation Agent responsible for calculating the Final Redemption Amount: Not Applicable
- (iii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable: Not Applicable
- (iv) Determination Date(s): Not Applicable

(v) Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted: Not Applicable

(vi) Payment Date: Not Applicable

(vii) Minimum Final Redemption Amount: Not Applicable

(viii) Maximum Final Redemption Amount: Not Applicable

23. **Early Redemption Amount of each Covered Bond**

Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons, or on acceleration following an Issuer Event of Default as against the Issuer or a CBC Event of Default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions: As set out in Condition 6

**GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS**

24. Form of Covered Bonds: Bearer form  
Temporary Global Covered Bond exchangeable for a Permanent Global Covered Bond which is exchangeable for Definitive Covered Bonds only upon an Exchange Event, subject to mandatory provisions of applicable laws and regulations

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|-----|---|--|
| 25. | New Global Note   | Yes  |
| 26. | Exclusion of set-off  | Not Applicable   |
| 27. | Additional Financial Centre(s) or other special provisions relating to Payment Dates:   | TARGET2 and Frankfurt  |
| 28. | Talons for future Coupons or Receipts to be attached to Definitive Covered Bonds (and dates on which such Talons mature):   | No   |
| 29. | Details relating to Partly Paid Covered Bonds: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Covered Bonds and interest due on late payment: | Not Applicable   |
| 30. | Details relating to Instalment Covered Bonds: amount of each instalment, comprising the Issue Price and date on which each payment is to be made:   | Not Applicable   |
| 31. | Consolidation provisions:   | The provisions of Condition 16 ( <i>Further Issues</i> ) apply |
| 32. | Other final terms:  | Not Applicable   |

## **DISTRIBUTION**

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|-----|---------------------------------------|----------------|
| 33. | (i) If syndicated, names of Managers: | Not Applicable |
|     | (ii) Stabilising Manager(s) (if any): | Not Applicable |

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|-----|--|--|
| 34. | If non-syndicated, name of relevant Dealer(s):       | Citigroup Global Markets Limited   |
| 35. | U.S. selling restrictions:                           | Reg S Compliance Category and TEFRA D  |
| 36. | ERISA:   | No   |
| 37. | Applicable Netherlands / Global selling restriction: | As set out in the Base Prospectus<br><br>With respect to the Netherlands: exclusively to legal entities or natural persons which are qualified institutional investors (as defined in the Prospectus Directive) in the Netherlands |
| 38. | Additional selling restrictions:                     | Not Applicable   |

#### **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading on NYSE Euronext in Amsterdam the issue of Covered Bonds described herein pursuant to the Programme for the issuance of Covered Bonds of ABN AMRO Bank N.V.

#### **RESPONSIBILITY**

The Issuer and the CBC accept responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

*Duly authorised*

By:

*Duly authorised*

Signed on behalf of the CBC:

By:

*Duly authorised*

By:

*Duly authorised*



## **PART B – OTHER INFORMATION**

### **1. LISTING**

- (i) Listing: Euronext Amsterdam
- (ii) Admission to trading: Application has been made for the Covered Bonds to be admitted to trading on NYSE Euronext in Amsterdam as soon as possible on or after 26 July 2012
- (iii) Estimate of total expenses related to admission to trading: EUR 8,500

### **2. RATINGS**

- Ratings: The Covered Bonds to be issued have not been specifically rated. The rating allocated to Covered Bonds under the Programme generally is:
- S&P: AAA/Stable
- Moody's: Aaa
- Fitch: AAA
- Standard & Poor's Credit Market Services Europe Limited, Fitch Ratings Ltd. and Moody's Investors Service Limited are established in the European Economic Area and are registered under Regulation (EC) No. 1060/2009, as amended.

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save as discussed in *Subscription and Sale*, so far as the Issuer is aware, no person involved in the issue of the Covered Bonds has an interest material to the offer.

### **4. YIELD**

- Indication of yield: 2.786 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.

## 5. OPERATIONAL INFORMATION

- |        |  |  |
|--------|--|--|
| (i)    | Jurisdictions into which public offer is to be made:   | None   |
| (ii)   | ISIN:  | XS0807189690   |
| (iii)  | Common Code:   | 080718969  |
| (iv)   | <i>Other relevant code:</i>  | Not Applicable   |
| (v)    | New Global Note intended to be held in a manner which would allow Eurosystem eligibility:  | Yes<br>Note that the designation "Yes" simply means that the Covered Bonds are intended upon issue to be deposited with Euroclear as common safekeeper and does not necessarily mean that the Covered Bonds 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 |
| (vi)   | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): | Not Applicable   |
| (vii)  | Delivery:  | Delivery against payment   |
| (viii) | Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable   |