

ABN AMRO Bank N.V.

(incorporated in The Netherlands with its statutory seat in Amsterdam and registered in the Commercial Register of the Amsterdam Chamber of Commerce under number 34334259)

Issue of NOK 800,000,000 4.76 per cent. Fixed Rate Notes due 26 September 2022 (the “Notes”)

under the Programme for the issuance of Medium Term Notes

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 29 June 2012 as supplemented by a supplement dated 27 August 2012, which constitutes a base prospectus (the “**Base Prospectus**”) for the purposes of the Prospectus Directive. 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. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at www.abnamro.com/en/investor-relations and during normal business hours at the registered office of the Issuer at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands and copies may be obtained from the Issuer at that address.

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| 1. | Issuer: | ABN AMRO Bank N.V. |
| 2. | (i) Series Number: | 98 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Norwegian Krone (NOK) |
| 4. | Aggregate Nominal Amount: | |
| | – Tranche: | NOK 800,000,000 |
| | – Series: | NOK 800,000,000 |
| 5. | Issue Price of Tranche: | 100 per cent. of the Aggregate Nominal Amount |
| 6. | (a) Specified Denominations: | NOK 1,000,000 |
| | (b) Calculation Amount: | NOK 1,000,000 |
| 7. | (i) Issue Date: | 26 September 2012 |
| | (ii) Interest Commencement Date: | 26 September 2012 |
| 8. | Maturity Date: | 26 September 2022 |
| 9. | Interest Basis: | 4.76 per cent. per annum – Fixed Rate
(further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |

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- 11. Change of Interest Basis or Redemption/ Payment Basis: Not Applicable
- 12. Put/Call Options: Not Applicable
- 13. Status of the Notes: Senior
- 14. Method of distribution: Non-Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 15. **Fixed Rate Note Provisions** Applicable
 - (i) Rate(s) of Interest: 4.76 per cent. per annum payable in arrear
 - (ii) Interest Payment Date(s): 26 September in each year commencing on 26 September 2013 and ending on the Maturity Date (subject to adjustment in accordance with the Following Business Day Convention)
 - (iii) Fixed Coupon Amount(s): NOK 47,600 per Calculation Amount
 - (iv) Broken Amount(s): Not Applicable
 - (v) Day Count Fraction: 30/360, unadjusted
 - (vi) Other terms relating to the method of calculating interest for Fixed Rate Notes: None
- 16. **Floating Rate Note Provisions** Not Applicable
- 17. **Zero Coupon Note Provisions** Not Applicable
- 18. **Index Linked Interest Note Provisions** Not Applicable
- 19. **Dual Currency Interest Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 20. Issuer Call: Not Applicable
- 21. Investor Put: Not Applicable
- 22. Regulatory Call: Not Applicable
- 23. Final Redemption Amount of each Note: NOK 1,000,000 per Calculation Amount
- 24. Early Redemption Amount(s) payable on redemption for taxation: As set out in Condition 6(f)

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reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6(f)):

25. Variation or substitution: Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26. Form of Notes:

(a) Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event

(b) New Global Note: Yes

27. Additional Financial Centre(s) or other special provisions relating to Payment Day: Oslo and TARGET2

28. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No

29. Details relating to Instalment Notes including the amount of each instalment (each an "Instalment Amount") and the date on which each payment is to be made (each an "Instalment Date"): Not Applicable

30. Other final terms: Not Applicable

31. For the purposes of Condition 13, notices to be published in the Financial Times (generally yes, but not for domestic issues): No

32. Whether Condition 7(a) of the Notes applies (in which case Condition 6(b) of the Notes will not apply) or whether Condition 7(b) and Condition 6(b) of the Notes apply: Condition 7(b) and Condition 6(b) apply

DISTRIBUTION

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

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(ii) Stabilising Manager(s) (if any): Not Applicable

34. If non-syndicated name of relevant Dealer: Citigroup Global Markets Limited

35. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

36. Additional selling restrictions: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue of the Notes decided here in pursuant to the Programme for the issuance of Medium Term Notes of ABN AMRO Bank N.V.

RESPONSIBILITY

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

Signed on behalf of ABN AMRO Bank N.V.:

By: _____
Duly authorised

By: _____
Duly authorised

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PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) 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 the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: €5,625

2. RATINGS

Ratings: The Notes to be issued have not been rated.

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

Save for any fees payable to the Dealer so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER; ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Not Applicable

5. YIELD

Indication of yield: 4.76%

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. PERFORMANCE OF INDEX/FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

7. PERFORMANCE OF RATES OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT

Not Applicable

8. OPERATIONAL INFORMATION

(i) ISIN Code: XS0830620372

(ii) Common Code: 083062037

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| (iii) | 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 |
| (iv) | Delivery: | Delivery against payment |
| (v) | Names and addresses of initial Paying Agent(s) (if any): | ABN AMRO Bank N.V.
Kemelstede 2
4817 ST Breda
The Netherlands |
| (vi) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (vii) | Intended to be held in a manner which would allow Eurosystem eligibility: | No |

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.

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