

FINAL TERMS

Originally dated 3 September 2013 and amended and restated on 19 March 2015

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 1,500,000,000 2.50 per cent. Covered Bonds due September 2023

**Guaranteed as to payment of principal and interest by
ABN AMRO Covered Bond Company B.V.
under the EUR 30,000,000,000
Covered Bond Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions applicable to the Covered Bonds (the "**Conditions**"), a copy of which is attached as a schedule to a trust deed dated 30 August 2005 between ABN AMRO Bank N.V., ABN AMRO Covered Bond Company B.V. and Stichting Trustee ABN AMRO Covered Bond Company (such trust deed as most recently amended and restated on 8 December 2014 and as further amended and/or supplemented and/or restated from time to time) and which terms and conditions in their then current form were set forth in the Base Prospectus dated 21 November 2012 and the supplemental Base Prospectus dated 4 February 2013, 6 March 2013, 21 May 2013, 17 July 2013 and 26 August 2013 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of 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 the Base Prospectus. 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 is available for viewing at <http://www.abnamro.com/investorrelations> and during normal business hours at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands and copies may be obtained from Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands free of charge.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU provided, however, that all references in this document to the "Prospectus Directive" in relation to any Member State of the European Economic Area refer to Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the relevant Member State)), and include any relevant implementing measure in the relevant Member State.

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: CBB12
- (ii) Tranche Number: 1
- (iii) Date on which the Covered Bonds become fungible: Not Applicable
3. Specified Currency or Currencies: Euro ("**EUR**")
4. Aggregate Nominal Amount:
 - (i) Series: EUR 1,500,000,000
 - (ii) Tranche: EUR 1,500,000,000
5. Issue Price: 99.494 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Covered Bonds in definitive form will be issued with a denomination above EUR 199,000.
- (ii) Calculation Amount: EUR 1,000
7. (i) Issue Date: 5 September 2013
- (ii) Interest Commencement Date: Issue Date
8. (i) Final Maturity Date: 5 September 2023
- (ii) Bullet Maturity: Soft
- (iii) Extended Due for Payment Date: Applicable. The Specified Interest Payment Date falling on or nearest to 5 September 2024

9. Interest Basis: 2.500 per cent. Fixed Rate from, and including, the Interest Commencement Date to, but excluding, the Final Maturity Date.
- From, and including, the Extension Date in respect of the Covered Bonds described herein (if applicable) to, but excluding, the Extended Due for Payment Date (unless the Guaranteed Final Redemption Amount in respect of the Covered Bonds described herein is paid in full prior to such date), one month EURIBOR + 0.37 per cent. Floating Rate (further particulars specified below).
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption and subject to Condition 3 (*The Guarantee*), the Covered Bonds will be redeemed on the Final Maturity Date at 100 per cent. of their nominal amount.
11. Change of Interest Basis: In accordance with paragraphs 15 and 16 below.
12. Change of Redemption/ Payment Basis: Not Applicable
13. Call Option(s): Not Applicable
14. (i) Status of the Covered Bonds: Unsubordinated, unsecured, guaranteed
- (ii) Status of the Guarantee: Unsubordinated, secured (indirectly, through a parallel debt), unguaranteed

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. **Fixed Rate Covered Bond Provisions** Applicable
- (i) Rate of Interest: 2.500 per cent. per annum payable annually in arrear on each Interest Payment Date set out in (ii) below.
- (ii) Interest Payment Date(s): 5 September in each year, commencing 5 September 2014, up to and including the Final Maturity Date, adjusted in accordance

with Following Business Day Convention

- (iii) Fixed Coupon Amount(s): EUR 25.00 per Calculation Amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA), unadjusted
- (vi) Determination Date(s): 5 September in each year

16. **Floating Rate Covered Bond Provisions** Applicable

- (i) Interest Period(s): 1 month
- (ii) Specified Period: Not Applicable
- (iii) Specified Interest Payment Dates: The 5th of each month, from, and including, the First Interest Payment Date set out in (iv) below up to and including the earlier of: (i) the Extended Due for Payment Date and (ii) the date on which the Guaranteed Final Redemption Amount in respect of the Covered Bonds described herein is paid in full, subject to adjustment in accordance with the Business Day Convention set out in (v) below
- (iv) First Interest Payment Date: 5 October 2023, provided that the Extension Date occurs in respect of the Covered Bonds described herein
- (v) Business Day Convention: Modified Following Business Day Convention
- (vi) Unadjusted: No
- (vii) Additional Business Centre(s): Not Applicable
- (viii) Manner in which the Rate(s) of Interest and Interest Amount(s) is/are to be determined: Screen Rate Determination
- (ix) Calculation Agent: Principal Paying Agent
- (x) Screen Rate Determination: Yes
- Reference Rate: 1 Month EURIBOR

- Interest Determination Date(s): The second day on which TARGET2 is open prior to the start of each Interest Period
 - Relevant Screen Page: Reuters EURIBOR01

 - (xi) ISDA Determination: No
 - (xii) Margin(s): + 0.37 per cent. per annum
 - (xiii) Minimum Rate of Interest: Not Applicable
 - (xiv) Maximum Rate of Interest: Not Applicable
 - (xv) Day Count Fraction: Actual/360
17. **Zero Coupon Covered Bond Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

18. **Issuer Call** Not Applicable
19. **Final Redemption Amount of each Covered Bond** EUR 1,000 per Calculation Amount
20. **Early Redemption Amount of each Covered Bond**

Early Redemption Amount 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: As set out in Condition 6 (*Redemption and Purchase*)

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

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|-----|---|---|
| 21. | 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. |
| 22. | New Global Note | Yes |
| 23. | Exclusion of set-off | Not applicable, as a result of which neither Condition 5(g)(i) nor 5(g)(ii) (<i>Set-off</i>) shall apply. |
| 24. | Additional Financial Centre(s): | Not Applicable |
| 25. | Talons for future Coupons or Receipts to be attached to Definitive Covered Bonds (and dates on which such Talons mature): | No |
| 26. | Consolidation provisions: | The provisions of Condition 16 (<i>Further Issues</i>) apply |

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. The CBC accepts responsibility for the information relating to the CBC 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 AND ADMISSION TO TRADING

- (i) Listing: NYSE Euronext in Amsterdam
- (ii) Admission to trading: Application has been made for the Covered Bonds to be admitted to trading on NYSE Euronext in Amsterdam with effect from 5 September 2013
- (iii) Estimate of total expenses related to admission to trading: EUR 7,000

2. RATINGS

Ratings: The Covered Bonds to be issued have been rated:

S&P: AAA

Moody's: Aaa

Fitch: AAA

Standard & Poor's Credit Market Services Europe Limited, Moody's Investors Service Ltd. and Fitch Ratings Limited are established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**").

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

Save as discussed in Subsection 1.5 (*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: 2.558 per cent per annum.

The yield is calculated at the Issue Date on the basis of the Issue Price and assuming redemption on the Final Maturity Date. It is not an indication of future yield.

If the floating rate provisions set out in paragraph 16 above apply: details of historic EURIBOR rates can be obtained from Reuters.

5. OPERATIONAL INFORMATION

- (i) Jurisdictions into which public offer is to be made: None
- (ii) ISIN Code: XS0968926757
- (iii) Common Code: 096892675
- (iv) Other relevant code: German WKN A1VCZW
- (v) Intended to be held in a manner which would allow Eurosystem eligibility: Yes
- Note that the designation "Yes" 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 the ECB being satisfied that Eurosystem eligibility criteria have been met.
- The Covered Bonds will be deposited initially upon issue with one of the ICSDs acting as common safekeeper.
- (vi) Any clearing system(s) other than Euroclear Bank SA/NV 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

6. DISTRIBUTION

- (i) Method of distribution: Syndicated

(ii) (a) If syndicated, names of Managers:

Joint Bookrunners

ABN AMRO Bank N.V.

Gustav Mahlerlaan 10
1082 PP Amsterdam
The Netherlands

Barclays Bank PLC

5 The North Colonnade
Canary Wharf
London E14 4BB
United Kingdom

BNP Paribas

10 Harewood Avenue
London NW1 6AA
United Kingdom

Deutsche Bank Aktiengesellschaft

Grosse Gallusstrasse 10-14
60272 Frankfurt am Main
Germany

UniCredit Bank AG

Arabellastrasse 12
81925 Munich
Germany

Co-Lead Managers

Commerzbank Aktiengesellschaft

Kaiserstraße 16 (Kaiserplatz)
60311 Frankfurt am Main
Germany

DekaBank Deutsche Girozentrale

Mainzer Landstrasse 16
60325 Frankfurt am Main
Germany

**DZ BANK AG Deutsche Zentral-
Genossenschaftsbank, Frankfurt am
Main**

Platz der Republik
60265 Frankfurt am Main
Germany

Landesbank Baden-Württemberg

Am Hauptbahnhof 2
70173 Stuttgart
Germany

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

- (iii) If non-syndicated, name of Dealer(s): Not Applicable
- (iv) U.S. selling restrictions: Reg S Compliance Category 2 and TEFRA D
- Until the expiry of the period of 40 days after 19 March 2015, sales of the Covered Bonds described herein may not be made in the United States or to U.S. persons (as defined in Regulation S under the United States Securities Act of 1933, as amended (the "**Securities Act**")) unless made outside the United States pursuant to Rule 903 and 904 of Regulation S (as defined in the Securities Act).
- (v) ERISA: No
- (vi) Applicable Netherlands / Global selling restriction: Not Applicable
- (vii) Additional selling restrictions: Not Applicable