

## FINAL TERMS

Originally dated 21 January 2014 and amended and restated on 19 March 2015

### 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 EUR 1,500,000,000 2.375 per cent. Covered Bonds due January 2024**

**Guaranteed as to payment of principal and interest by**

**ABN AMRO Covered Bond Company B.V.**

**under the €30,000,000,000**

**Covered Bond Programme**

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Covered Bonds in any Member State of the European Economic Area which has implemented the Prospectus Directive (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 Covered Bonds. Accordingly any person making or intending to make an offer in that Relevant Member State of the Covered Bonds may only do so in circumstances in which no obligation arises 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 Covered Bonds in any other circumstances. The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the relevant Member State) and includes any relevant implementing measures in the Relevant Member State and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU.

## 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 6 December 2013 which constitutes 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/en/investor-relations/debt-investors/covered-bonds/index.html> and during normal business hours at the registered office of the Issuer, currently at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands and copies may be obtained from the Issuer at that address.

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: CBB13
- (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: 99.569 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: 23 January 2014
- (ii) Interest Commencement Date: Issue Date
8. (i) Final Maturity Date: 23 January 2024
- (ii) Bullet Maturity: Soft
- (iii) Extended Due for Payment Date: Applicable. The Specified Interest Payment Date falling on or nearest to 23 January 2025

9. Interest Basis: 2.375 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 + 0.34 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: 2.375 per cent. per annum payable annually in arrear on each Interest Payment Date set out in (ii) below.
- (ii) Interest Payment Date(s): 23 January in each year, commencing on 23 January 2015, up to and including the Final Maturity Date, in each case subject to adjustment in accordance with the Following Business Day Convention, Unadjusted.

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| (iii)  | Fixed Coupon Amount(s):   | EUR 23.75 per Calculation Amount   |
| (iv)   | Broken Amount(s):   | Not Applicable   |
| (v)    | Day Count Fraction:   | Actual/Actual (ICMA)   |
| (vi)   | Determination Date(s):  | 23 January in each year  |
| 16.    | <b>Floating Rate Covered Bond Provisions</b>  | Applicable   |
| (i)    | Interest Period(s):   | 1 month  |
| (ii)   | Specified Period:   | Not Applicable   |
| (iii)  | Specified Interest Payment Dates:   | The 23 <sup>rd</sup> 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:  | 23 February 2024, 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  |

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| (xi)   | ISDA Determination:       | No                         |
| (xii)  | Margin(s):                | + 0.34 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**

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

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| 24. | For the purposes of Condition 13, notices to be published in a newspaper:   | Yes, in the Financial Times                                    |
| 25. | Additional Financial Centre(s):   | Not Applicable   |
| 26. | Talons for future Coupons or Receipts to be attached to Definitive Covered Bonds (and dates on which such Talons mature): | No   |
| 27. | 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:

Signed on behalf of the CBC:

By:

By:

*Duly authorized*

*Duly authorised*

By:

By:

*Duly authorised*

*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 by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on NYSE Euronext in Amsterdam with effect from 23 January 2014.
- (iii) Estimate of total expenses related to admission to trading: EUR 7,000

### 2. RATINGS

Ratings: The Covered Bonds to be issued are expected to be 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 Section 1.5 (*Subscription and Sale*) of the Base Prospectus, 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: 2.424 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) ISIN Code: XS1020769748
- (ii) Common Code: 102076974
- (iii) Other relevant code: German Securities Code (WKN) A1ZCMV
- (iv) 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.

- (v) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable

- (vi) Delivery: Delivery against payment

- (vii) 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
- BNP Paribas**  
10 Harewood Avenue  
London NW1 6AA



United Kingdom

**Commerzbank Aktiengesellschaft**  
Kaiserstraße 16 (Kaiserplatz)  
60311 Frankfurt am Main  
Germany

**Deutsche Bank Aktiengesellschaft**  
Grosse Gallusstrasse 10-14  
60272 Frankfurt am Main  
Germany

**Société Générale**  
SG House  
41 Tower Hill  
London EC3N 4SG  
United Kingdom

Co-Lead Managers

**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

**Norddeutsche Landesbank - Girozentrale -**  
Friedrichswall 10  
30159 Hannover  
Germany

- (b) Stabilising Manager(s) (if any): Deutsche Bank Aktiengesellschaft
- (iii) If non-syndicated, name of Dealer(s): Not Applicable

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| (iv) U.S. selling restrictions:                           | Regulation 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 " <b>Securities Act</b> ")) 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: | As set out in the Base Prospectus   |
| (vii) Additional selling restrictions:                    | Not Applicable  |