

Date: 29 November 2018

FINAL TERMS

ABN AMRO Bank N.V.

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

Issue of EUR 1,250,000,000 Senior Preferred Unsecured Fixed Rate Notes due December 2021 (the "Senior Preferred Notes")

under the Programme for the issuance of Medium Term Notes

PROHIBITION OF SALES TO RETAIL INVESTORS - The Senior Preferred Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("**MiFID II**"); (ii) a customer within the meaning of Directive 2002/92/EC ("**IMD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Senior Preferred Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Senior Preferred Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Senior Preferred Notes has led to the conclusion that: (i) the target market for the Senior Preferred Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Senior Preferred Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Senior Preferred Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Senior Preferred Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Senior Preferred Notes (the "**Conditions**") set forth in the base prospectus dated 5 July 2018, as supplemented by a supplement dated 17 August 2018 and a supplement dated 8 November 2018 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Senior Preferred 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 Senior Preferred Notes is only available on

the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on www.abnamro.com/debtinvestors. Any information contained in or accessible through any website, including <http://www.abnamro.com/ir>, does not form a part of the Base Prospectus, unless specifically stated in the Base Prospectus, in any supplement hereto or in any document incorporated or deemed to be incorporated by reference in the Base Prospectus that all or any portion of such information is incorporated by reference in the Base Prospectus.

The expression Prospectus Directive means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measures in the Relevant Member State.

1. Issuer: ABN AMRO Bank N.V.
2. (i) Series Number: 274
(ii) Tranche Number: 1
(iii) Date on which the Senior Preferred Notes become fungible: Not Applicable
3. Specified Currency or Currencies: Euro ("EUR")
4. Aggregate Nominal Amount:
 - Tranche: EUR 1,250,000,000
 - Series: EUR 1,250,000,000
5. Issue Price of Tranche: 99.678 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Senior Preferred Notes in definitive form will be issued with a denomination above EUR 199,000.
(b) Calculation Amount: EUR 1,000
7. (i) Issue Date: 3 December 2018
(ii) Interest Commencement Date: Issue Date
8. Maturity Date: 3 December 2021
9. Interest Basis: 0.250 per cent. Fixed Rate (see paragraph 14 below)

**FINAL TERMS
EXECUTION VERSION**

- | | | |
|-----|---------------------------|--|
| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Senior Preferred Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount. |
| 11. | Change of Interest Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | Status of the Notes: | Senior Preferred Notes |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | |
|-----|-------------------------------------|---|
| 14. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate(s) of Interest: | 0.250% per annum payable in arrear on each Interest Payment Date. |
| | (ii) Interest Payment Date(s): | 3 December in each year up to and including the Maturity Date in each case subject to adjustment in accordance with the Following Business Day Convention, Unadjusted |
| | (iii) Fixed Coupon Amount(s): | EUR 2.50 per Calculation Amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual (ICMA) |
| | (vi) Determination Date(s): | 3 December in each year |
| | (vii) Reference Rate Determination: | No |
| | - Reference Rate Replacement: | Not Applicable |
| 15. | Floating Rate Note Provision | Not Applicable |
| 16. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

- | | | |
|-----|--|----------------------------------|
| 17. | Issuer Call: | Not Applicable |
| 18. | Investor Put: | Not Applicable |
| 19. | Final Redemption Amount of each Senior Preferred Note: | EUR 1,000 per Calculation Amount |
| 20. | Early Redemption Amount(s) payable | EUR 1,000 per Calculation Amount |

on redemption for taxation reasons or
on event of default:

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21. Form of Senior Preferred Notes:
- (a) Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Senior Preferred Notes only upon an Exchange Event.
- (b) New Global Note: Yes
22. Financial Centre(s): Not Applicable
23. Talons for future Coupons to be attached to definitive Senior Preferred Notes (and dates on which such Talons mature): No
24. For the purposes of Condition 12 (*Notices*), notices to be published in the Financial Times (generally yes, but not for domestic issues): Yes
25. Whether Condition 6(a) (*Taxation*) of the Senior Preferred Notes applies (in which case Condition 5(b) (*Redemption for Tax Reasons*) of the Senior Preferred Notes will not apply) or whether Condition 6(b) (*Taxation*) and Condition 5(b) (*Redemption for Tax Reasons*) of the Senior Preferred Notes apply Condition 6(b) (*Taxation*) and Condition 5(b) (*Redemption for Tax Reasons*) apply
26. Relevant Benchmark: Not Applicable

[Signature page to follow]

**FINAL TERMS
EXECUTION VERSION**

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

By: _____

Duly authorised

By: _____

Duly authorised

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 Senior Preferred Notes to be admitted to trading on Euronext Amsterdam with effect from 3 December 2018. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 3,200 |

2. RATINGS

- | | |
|----------|---|
| Ratings: | The Senior Preferred Notes to be issued are expected to be rated: |
| | S & P: A |
| | Moody's: A1 |
| | Fitch: A+ |
| | Standard & Poor's Credit Market Services Europe Limited (" S&P "), Moody's Investors Service, Limited (" Moody's ") and Fitch Ratings Ltd. (" Fitch ") are established in the EEA and registered under Regulation (EC) No 1060/2009. |

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

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Senior Preferred Notes has an interest material to the offer. The Managers and their affiliates have engaged and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for the Issuer and its affiliates in the ordinary course of business.

4. YIELD

- | | |
|----------------------|---|
| Indication of yield: | 0.358 per cent. per annum |
| | 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

**FINAL TERMS
EXECUTION VERSION**

- | | | |
|-------|--|---|
| (i) | ISIN Code: | XS1917577931 |
| (ii) | Common Code: | 191757793 |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking S.A. 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.
Gustav Mahlerlaan 10, Pac HQ8049
1082 PP Amsterdam
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: | Yes. Note that the designation “yes” does not necessarily mean that the Senior Preferred 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 the ECB being satisfied that Eurosystem eligibility criteria have been met.

The Senior Preferred Notes will be deposited initially upon issue with one of the ICSDs acting as common safekeeper. |

6. DISTRIBUTION

- | | | |
|-------|------------------------------------|--|
| (i) | Method of distribution: | Syndicated |
| (ii) | Names of Managers: | ABN AMRO Bank N.V.
Banco Bilbao Vizcaya Argentaria, S.A.
Deutsche Bank AG, London Branch
HSBC Bank plc
Swedbank AB |
| (iii) | Stabilisation Manager(s) (if any): | Not Applicable |

**FINAL TERMS
EXECUTION VERSION**

(iv) U.S. Selling Restrictions: Regulation S Category 2; TEFRA D