

**SECOND SUPPLEMENT DATED 14 MARCH 2019
TO THE BASE PROSPECTUS DATED 20 DECEMBER 2018**



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)

€40,000,000,000 Covered Bond Programme

guaranteed as to payments of interest and principal by

ABN AMRO COVERED BOND COMPANY B.V.

(incorporated in The Netherlands with its statutory seat in Amsterdam and registered in the Commercial Register of the Chamber of Commerce under number 34229351)

Supplement to the Base Prospectus dated 20 December 2018

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 20 December 2018, as supplemented by the first supplement dated 14 February 2019 (the "**Base Prospectus**"). The Base Prospectus has been issued by ABN AMRO Bank N.V. (the "**Issuer**") in respect of a €40,000,000,000 Covered Bond Programme (the "**Programme**"). This Supplement, together with the Base Prospectus, constitutes a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC of the European Parliament and of the Council (as amended or superseded, the "**Prospectus Directive**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

The Issuer accepts responsibility for the information contained in this Supplement and the CBC accepts responsibility for the information relating to the CBC contained in this Supplement. To the best of the knowledge of the Issuer and the CBC (which have taken all reasonable care to ensure that such is the case) the information (in the case of the CBC, as such information relates to it) contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Arranger

ABN AMRO

Dealer

ABN AMRO

Neither the Arranger, the Dealer(s) (except for ABN AMRO Bank in its capacity as Issuer) nor the Trustee nor any of their respective affiliates have independently verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Arranger, the Dealer(s) (except for ABN AMRO Bank in its capacity as Issuer) or the Trustee or any of their respective affiliates as to the accuracy or completeness of the information contained or incorporated in this Supplement or any other information provided by the Issuer and the CBC in connection with the Programme. Neither the Arranger, the Dealer(s) (except for ABN AMRO Bank in its capacity as Issuer) nor the Trustee nor any of their respective affiliates accepts any liability in relation to the information contained or incorporated by reference in this Supplement or the Base Prospectus or any other information provided by the Issuer and the CBC in connection with the Programme.

No person is or has been authorised by the Issuer, the CBC, the Arranger, any of the Dealers or the Trustee to give any information or to make any representation not contained in or not consistent with this Supplement or the Base Prospectus or any other information supplied in connection with the Programme or the Covered Bonds and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the CBC, the Arranger, any of the Dealers or the Trustee.

Neither this Supplement, nor the Base Prospectus nor any other information supplied in connection with the Programme or any Covered Bonds should be considered as a recommendation by the Issuer, the CBC, the Originators, the Arranger, any of the Dealers or the Trustee that any recipient of this Supplement or any other information supplied in connection with the Programme or any Covered Bonds should purchase any Covered Bonds. Each investor contemplating purchasing any Covered Bonds shall be taken to have made its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer and the CBC. Neither this Supplement, nor the Base Prospectus nor any other information supplied in connection with the Programme or the issue of any Covered Bonds constitutes an offer or invitation by or on behalf of the Issuer, the CBC, the Originators, the Arranger, any of the Dealers or the Trustee to any person to subscribe for or to purchase any Covered Bonds.

Neither the delivery of this Supplement nor the Base Prospectus or any Final Terms nor the offering, sale or delivery of any Covered Bonds shall in any circumstances imply that the information contained in this Supplement or the Base Prospectus is true subsequent to the date hereof or that there has been no adverse change, or any event reasonably likely to involve any adverse change, in the prospects or financial or trading position of the Issuer or the CBC since the date hereof or, if later, the date upon which the Base Prospectus has been most recently amended or supplemented, or that any other information supplied in connection with the Programme is correct at any time subsequent to the date indicated in the document containing the same. The Arranger, the Dealer(s) and the Trustee expressly do not undertake to review the financial condition or affairs of the Issuer, the CBC or the Originators during the life of the Programme or to advise any investor in the Covered Bonds of any information coming to their attention. Neither the Issuer nor the CBC has any obligation to update the Base Prospectus, except when required by and in accordance with the Prospectus Directive.

This Supplement and the Base Prospectus do not constitute an offer to sell or the solicitation of an offer to buy any Covered Bonds in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of this Supplement and the Base Prospectus and any Final Terms and the offering, sale and delivery of Covered Bonds may be restricted by law in certain jurisdictions. The Issuer, the CBC, the Originators, the Arranger, the Dealer(s) and the Trustee do not represent that this Supplement or the Base Prospectus or any Final Terms may be lawfully distributed, or that any Covered Bonds may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer, the CBC, the Originators, the Arranger, the Dealer(s) or the Trustee which would permit a public offering of any Covered Bonds or distribution of this Supplement or the Base Prospectus or any Final Terms in any jurisdiction where action for that purpose is required. Accordingly, no Covered Bonds may be offered or sold, directly or indirectly, and neither this Supplement nor the Base Prospectus nor any Final Terms nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Supplement or the Base Prospectus, any Final Terms or any Covered Bonds may come must inform themselves about, and observe, any such restrictions on the distribution of this Supplement and the Base Prospectus and any Final Terms and the offering and sale of Covered Bonds. In particular, there are selling restrictions in relation to the United States, the European Economic Area (including the United Kingdom, France, Italy and The Netherlands) and Japan and such other restrictions as may apply, see Section 1.5 *Subscription and Sale* in the Base Prospectus.

The Covered Bonds and the Guarantee (as defined under Section 1.3 *Terms and Conditions of Covered Bonds* in the Base Prospectus) from the CBC have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States. Bearer Covered Bonds are in bearer form and are therefore subject to U.S. tax law requirements. Subject to certain exceptions, the Covered Bonds may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons. Covered Bonds may be distributed (i) outside the United States to persons other than U.S. persons or (ii) within the United States to "qualified institutional buyers" within the meaning of, and in reliance on, Rule 144A under the Securities Act or another available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act see Section 1.5 *Subscription and Sale* below for more information.

So long as the Base Prospectus and this Supplement are valid as described in Article 9 of the Prospectus Directive, copies of this Supplement and the Base Prospectus, together with the other documents listed in Section D.1 *Incorporation by Reference* of the Base Prospectus will be available, free of charge, during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) from the registered office of the Issuer at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands and from the specified office of the Listing Agent and the Principal Paying Agent.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

On 14 March 2019 ABN AMRO Bank N.V. published a fourth supplement to the registration document of ABN AMRO Bank N.V. dated 5 July 2018 (the "**Registration Document**"). A copy of the fourth supplement to the Registration Document has been filed with the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) and, by virtue of this Supplement, the fourth supplement to the Registration Document is incorporated in, and forms part of, the Base Prospectus.

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below. References to page numbers are to the pages of the base prospectus dated 20 December 2018.

1. In Section *D.1 Incorporation by Reference*, on page 74, paragraph (a) shall be replaced with the following wording:

"(a) the registration document of the Issuer dated 5 July 2018, as supplemented by the first supplement dated 9 August 2018, the second supplement dated 8 November 2018, the third supplement dated 14 February 2019 and the fourth supplement dated 14 March 2019 (the "**Registration Document**");"

2. In Section *D.1 Incorporation by Reference*, on page 75, the following new subparagraphs (q), (r), (s), (t) and (u) shall be inserted (with the deletion of "and" at the end of subparagraph (o) and the replacement of "." at the end of subparagraph (p) with ";"):

"(q) ABN AMRO Group N.V.'s publicly available audited consolidated annual financial statements for the financial year ended 31 December 2018, as set out on pages 153 to 256 in relation to the financial statements 2018, including the notes to the financial statements as set out on pages 161 to 253, pages 35 to 122 (certain information in the Risk, funding & capital report), and the auditors' report thereon on pages 258 to 263, all as included in ABN AMRO Group N.V.'s Integrated Annual Report 2018 (the "**Annual Report 2018**") (the "**Consolidated Annual Financial Statements 2018 ABN AMRO Group N.V.**") which can be obtained from https://www.abnamro.com/nl/images/Documents/050_Investor_Relations/Financial_Disclosures/2018/ABN_AMRO_Group_Annual_Report_2018.pdf;

(r) the Section "*Key figures and profile*" on page 3, the Section "*ABN AMRO shares*" on page 4, the Section "*Financial review*" of the Strategy and performance report on pages 13 to 16, the Risk, funding & capital report on pages 35 to 122, the Section "*Other information*" on pages 264 to 266 and the Section "*Cautionary statements*" on page 267, all as included in the Annual Report 2018;

(s) ABN AMRO Bank N.V.'s publicly available audited consolidated annual financial statements for the financial year ended 31 December 2018, as set out

on pages 142 to 256 in relation to the financial statements 2018, including the notes to the financial statements as set out on pages 149 to 241, pages 34 to 120 (certain information in the Risk, funding & capital report), and the auditors' report thereon on pages 258 to 263, all as included in ABN AMRO Bank N.V.'s Annual Report 2018 which can be obtained from https://www.abnamro.com/nl/images/Documents/050_Investor_Relations/Financial_Disclosures/2018/ABN_AMRO_Bank_NV_Annual_Report_2018.pdf ;

- (t) the Section "*Key figures and profile*" on page 3, the Section "*Financial review*" of the Strategy and performance report on pages 12 to 15, the Section "*Legal structure*" on page 133, the Section "*Other information*" on pages 264 to 266 and the Section "*Cautionary statements*" on page 267, all as included in ABN AMRO Bank N.V.'s Annual Report 2018; and
- (u) the document titled "*Abbreviations and Definitions of important terms*" which can be obtained from https://www.abnamro.com/en/images/Documents/010_About_ABN_AMRO/Annual_Report/2018/ABN_AMRO_Annual_Report_Abbreviations_and_definitions.pdf".