

FINAL TERMS

Date: 12 October 2023

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)

Legal Entity Identifier (LEI): BFXS5XCH7N0Y05NIXW11

Issue of US\$750,000,000 Aggregate Principal Amount of 6.575% Senior Non-Preferred Callable Fixed Rate Reset Notes due 2026 (the "Senior Non-Preferred Notes")

under the Program for the issuance of Medium Term Notes

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Senior Non-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 (as amended, "EU MiFID II"); or (ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "EU PRIIPs Regulation") for offering or selling the Senior Non-Preferred Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Senior Non-Preferred Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Senior Non-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 United Kingdom (the "UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Senior Non-Preferred Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Senior Non-Preferred Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

EU 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 Non-Preferred Notes has led to the conclusion that: (i) the target market for the Senior Non-Preferred Notes is eligible counterparties and professional clients only, each as defined in EU MiFID II; and (ii) all channels for distribution of the Senior Non-Preferred Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Senior Non-Preferred Notes (an "EU distributor") should take into consideration the manufacturer's target market assessment; however, an EU distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Senior Non-Preferred Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

The expression "Prospectus Regulation" means Regulation (EU) 2017/1129.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the securities note dated 9 June 2023 (the "Securities Note"). This document constitutes the Final Terms of the Senior Non-Preferred Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the base prospectus consisting of separate documents i.e. (i) the Securities Note and (ii) the registration document of the Issuer dated 9 June 2023 as supplemented by a first supplement dated 18

August 2023, a second supplement dated 6 September 2023 and a third supplement dated 5 October 2023 (the "**Registration Document**" and together with the Securities Note, the "**Base Prospectus**", as supplemented by a first supplement dated 18 August 2023, a second supplement dated 6 September 2023 and a third supplement dated 5 October 2023 in order to obtain all the relevant information. Full information on the Issuer and the offer of the Senior Non-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 <http://www.abnamro.com/en/investor-relations/debt-investors/index.html>. Any information contained in or accessible through any website, including <http://www.abnamro.com/ir>, does not form a part of the Base Prospectus and has not been scrutinised or approved by the AFM, unless specifically stated in the Base Prospectus, in any supplement hereto or in any document incorporated by reference in the Base Prospectus that all or any portion of such information is incorporated by reference in the Base Prospectus.

1.	Issuer:	ABN AMRO Bank N.V.
2.	(i) Series Number:	27
	(ii) Tranche Number:	1
	(iii) Date on which the Senior Non-Preferred Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies	US\$
4.	Aggregate Principal Amount:	US\$750,000,000 of which: US\$527,700,000 144A US\$222,300,000 Regulation S
	(i) Series:	US\$750,000,000 of which: US\$527,700,000 144A US\$222,300,000 Regulation S
	(ii) Tranche:	US\$750,000,000 of which: US\$527,700,000 144A US\$222,300,000 Regulation S
5.	Issue Price of Tranche:	100.000% of the Aggregate Principal Amount
6.	(i) Specified Denominations:	US\$200,000 and integral multiples of US\$100,000 in excess thereof
	(ii) Calculation Amount	US\$100,000
7.	(i) Issue Date	13 October 2023
	(ii) Interest Commencement Date:	Issue Date
	(iii) Trade Date:	05 October 2023
8.	Maturity Date:	13 October 2026

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| 9. | Interest Basis: | Fixed Rate Reset Notes
(further particulars specified in paragraph 15) |
| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed at the Maturity Date at 100% of the Principal Amount |
| 11. | Change of Interest Basis: | Not Applicable |
| 12. | Call Options: | Issuer Call
(further particular specified in paragraph 17 below)
MREL Disqualification Event Call
(further particular specified in paragraph 20 below)
Tax Call
(further particular specified in paragraph 26 below) |
| 13. | Status of the Notes: | Senior Non-Preferred Notes |
| 14. | Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate(s) of Interest / Initial Rate of Interest / Subsequent Fixed Reset Rate of Interest (if any): | <p>From (and including) 13 October 2023 up to (but excluding) the First Fixed Reset Date, the Initial Rate of Interest shall be 6.575% per annum payable semi-annually in arrear on each Interest Payment Date.</p> <p>From (and including) the First Fixed Reset Date up to (but excluding) the Maturity Date, the aggregate of 1.550% (the "Reset Margin") and the U.S. Treasury Rate per annum determined on the Fixed Reset Determination Date by the Calculation Agent (the "Subsequent Fixed Reset Rate of Interest") payable semi-annually in arrear on each Interest Payment Date.</p> <p>"U.S. Treasury Rate" means with respect to the Fixed Reset Date the rate per annum equal to: (1) the yield on actively traded U.S. Treasury securities adjusted to constant maturity for one-year maturities on the Fixed Reset Determination Date and appearing under the caption "Treasury constant maturities" on such Fixed Reset Determination Date in the applicable most recently published statistical release designated "H.15 Daily Update" (or any successor publication that is published by the Board of Governors of the Federal Reserve System and that establishes yields on actively traded U.S. Treasury securities adjusted to constant maturity, under the caption "Treasury constant maturities", for the maturity of one year) or (2) if such release (or successor release) is not published on the Fixed Reset Determination Date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury</p> |

Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for the Fixed Reset Date. The U.S. Treasury Rate shall be determined by the Calculation Agent.

- (ii) Fixed Interest Period: Period from (and including) an Interest Payment Date (or the Interest Commencement Date) to (but excluding) the next (or first) Interest Payment Date.
- (iii) Interest Payment Date(s): For the interest period from, and including, 13 October 2023 to, but excluding, 13 October 2025, interest will be payable semi-annually in arrear on 13 April and 13 October of each year, beginning on 13 April 2024 and ending on 13 October 2025, in each case subject to adjustment in accordance with the Following Business Day Convention, Unadjusted.

For the interest period from, and including, 13 October 2025 to, but excluding, 13 October 2026, interest will be payable semi-annually in arrear on 13 April 2026 and 13 October 2026, in each case subject to adjustment in accordance with the Following Business Day Convention, Unadjusted.
- (iv) First Interest Payment Date: 13 April 2024
- (v) Fixed Coupon Amount(s): US\$3,287.50 per Calculation Amount in relation to the Fixed Interest Periods up to and including the First Fixed Reset Date.
- (vi) Initial/Final Broken Amount(s): Not Applicable
- (vii) Day Count Fraction: 30/360
- (viii) Determination Date(s): Not Applicable
- (ix) Additional Business Center(s): New York
- (x) Fixed Rate Reset Notes: Applicable

- First Fixed Reset Period: From 13 October 2025 to the Maturity Date
- Fixed Reset Determination Date: Second Business Day prior to the First Fixed Reset Date
- First Fixed Reset Date: 13 October 2025
- Subsequent Fixed Reset Date(s): Not Applicable
- Subsequent Fixed Reset Period(s): Not Applicable
- Reset Margin(s): 1.550% in respect of the First Fixed Reset Period

- Day Count Fraction relating to the Fixed Reset Period: 30/360
- Reference Rate Replacement: Not Applicable

16. **Floating Rate Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Issuer Call: Applicable
- (i) Optional Redemption Date(s): 13 October 2025
 - (ii) Optional Redemption Amount(s) of each Note: 100% per Calculation Amount
 - (iii) Party responsible for calculating Optional Redemption Amount (if not the Fiscal Agent, Calculation Agent or Exchange Rate Agent): Not Applicable
 - (iv) If redeemable in part: Not Applicable
 - (v) Notice period (if other than as set out in the Conditions): Not less than 30 nor more than 60 days' notice
18. Final Redemption Amount of each Note: 100% per Calculation Amount
- (i) Payment date (if other than as set out in the Conditions): Not Applicable
19. Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or upon an event of default or other early redemption (if required or different from that set out in Condition 6(e)): Condition 6(e) applies
20. MREL Disqualification Event Call: Full or partial exclusion
- (i) Optional Redemption Amount(s) of each Note: 100% per Calculation Amount

- (ii) Notice period (if other than as set out in the Conditions): Not less than 30 nor more than 60 days' notice
21. Variation or Substitution of Senior Non-Preferred Notes: Applicable

GENERAL PROVISIONS APPLICABLE TO THE SENIOR NON-PREFERRED NOTES

22. Form of Senior Non-Preferred Notes: Registered
DTC Regulation S Global Certificate registered in the name of,
or the name of a nominee of, DTC
Rule 144A Global Certificate registered in the name of, or the name of a nominee of, DTC
23. New Safekeeping Structure: No
24. Additional Financial Center(s): Not Applicable
25. For the purposes of Condition 12, notices to be published in the Financial Times: No
26. Whether Condition 7(a) of the Senior Non-Preferred Notes applies (in which case Condition 6(b) of the Senior Non-Preferred Notes will not apply) or whether Condition 7(b) and Condition 6(b) of the Senior Non-Preferred Notes apply: Condition 7(b) and Condition 6(b) apply
27. Condition 15 of the Senior Non-Preferred Notes applies: No
28. Relevant Benchmark: U.S. Treasury Rate

DISTRIBUTION

29. (i) If syndicated, names of Agents: Not Applicable
- (ii) Date of Pricing Term Sheet: 05 October 2023
- (iii) Stabilizing Manager(s) (if any): Not Applicable
30. If non-syndicated, name of relevant Agent: TD Securities (USA) LLC
Wells Fargo Securities, LLC

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| 31. | Eligibility: | Rule 144A and Reg S |
| 32. | U.S. Selling Restrictions: | 144A/Reg S |

RESPONSIBILITY

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

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

By:

Duly authorized

By:

Duly authorized

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Admission to Trading: Application has been made by the Issuer (or on its behalf) for the Senior Non-Preferred Notes to be admitted to trading on Euronext Amsterdam with effect from 13 October 2023.
- (ii) Estimate of total expenses related to admission to trading: EUR 4,000

2. RATINGS

Ratings: The Senior Non-Preferred Notes to be issued have been rated:

S&P: BBB

Moody's: Baa1

Fitch: A

In accordance with S&P's rating definitions, an obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation.

In accordance with Moody's' rating definitions, obligations rated Baa are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. Modifier 1 indicates that the obligation ranks in the higher end of its generic rating category.

In accordance with Fitch's rating definitions, 'A' ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings.

S&P Global Ratings Europe Limited ("**S&P**"), Moody's France SAS ("**Moody's**") and Fitch Ratings Ireland Limited ("**Fitch**") are established in the EEA and registered under Regulation (EC) No 1060/2009 (the "**CRA Regulation**").

A rating does not constitute a recommendation to purchase, sell or hold a particular Note.

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

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

The Agents and their respective affiliates are full service financial institutions and they may provide or may have in the past provided services to the Issuer in that capacity, and they may hold or make investment recommendations relating to securities or instruments of the Issuer. See "*Plan of Distribution*".

4. **REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS**

Reasons for the offer: See "*Use of Proceeds*" wording in Securities Note

Estimated net proceeds: US\$749,250,000

5. **YIELD**

Indication of yield: 6.575% per annum (applicable up to (and including) the First Fixed Reset Date)

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

6. **OPERATIONAL INFORMATION**

(i) CUSIP: *Rule 144A*: 00084DBC3

Regulation S: 00084EAG3

(ii) ISIN Code: *Rule 144A*: US00084DBC39

Regulation S: US00084EAG35

(iii) Common Code: *Rule 144A*: 270442609

Regulation S: 270565018

(vi) Any clearing system(s) other than DTC or Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): Not Applicable

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| (vii) | Delivery: | Delivery against payment |
| (viii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (ix) | Intended to be held in a manner which would allow Eurosystem eligibility: | No |

Whilst the designation is specified as "no", should the Eurosystem eligibility criteria be amended in the future such that the Senior Non-Preferred Notes are capable of meeting them, the Senior Non-Preferred Notes may then be deposited with one of the ICSDs acting as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper).

Note that this does not mean that the Senior Non-Preferred Notes will then be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.