

**FIRST SUPPLEMENT DATED 15 MAY 2020  
TO THE REGISTRATION DOCUMENT DATED 7 MAY 2020**



**ABN AMRO BANK N.V.**

*(incorporated with limited liability in The Netherlands with its statutory seat in Amsterdam)*

**Supplement to the Registration Document dated 7 May 2020**

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the registration document dated 7 May 2020, (the "**Registration Document**"). This Supplement, together with the Registration Document, constitutes a registration document for the purposes of the Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). Terms given a defined meaning in the Registration Document 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 Registration Document by this Supplement and (b) any other statement in or incorporated by reference into the Registration Document, the statements in (a) above will prevail.

ABN AMRO Bank N.V. (in its capacity as Issuer) accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

This Supplement has been approved by The Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, "**AFM**") as the competent authority in the Issuer's home Member State pursuant to the Prospectus Regulation. The AFM has only approved this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such an approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.

No person is or has been authorised by the Issuer to give any information or to make any representation not contained in or not consistent with the Registration Document, and this Supplement, and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer.

The Registration Document and this Supplement should not be considered as a recommendation by the Issuer that any recipient of the Registration Document or this Supplement should purchase securities of the Issuer. Each investor contemplating purchasing any securities should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. The Registration Document and this Supplement do not constitute an offer or invitation by or on behalf of the Issuer to any person to subscribe for or to purchase any securities.

The delivery of the Registration Document and this Supplement will not in any circumstances imply that the information contained therein concerning the Issuer is correct at any time subsequent to the respective dates thereof or that there has been no adverse change, or any event reasonably likely to involve any adverse change, in the prospects or financial performance or position of the Issuer since the date hereof or, if later, the date upon which the Registration Document as supplemented by this Supplement has been most recently amended or supplemented. Investors will need to make their own investigations and financial calculations on the basis of, amongst others, the financial information incorporated by reference herein in order to make an informed assessment of the future assets and liabilities, financial position, profit and losses and prospects of the Issuer and when deciding whether or not to purchase any financial instruments issued by the Issuer. The Issuer has no obligation to update the Registration Document as supplemented by this Supplement, except when required by and in accordance with the Prospectus Regulation.

The Registration Document and this Supplement do not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of the Registration Document and this Supplement and the offer or sale of securities may be restricted by law in certain jurisdictions. The Issuer does not represent that the Registration Document or this Supplement may be lawfully distributed, or that any securities 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 which would permit a public offering of any securities or distribution of the Registration Document or this Supplement in any jurisdiction where action for that purpose is required. Accordingly, no securities may be offered or sold, directly or indirectly, and neither the Registration Document, this Supplement 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 the Registration Document, this Supplement or any securities of the Issuer may come must inform themselves about, and observe, any such restrictions on the distribution of the Registration Document and this Supplement and the offering and sale of such securities.

So long as the Registration Document and this Supplement are valid as described in Article 12 of the Prospectus Regulation, copies of this Supplement and the Registration Document, together with the other documents listed in Section 3. *Documents Incorporated by Reference* of the Registration Document will be available free of charge during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) from the Issuer (at its registered office at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands, by telephone +31 20 6282282 or by e-mail: [investorrelations@nl.abnamro.com](mailto:investorrelations@nl.abnamro.com)).

## AMENDMENTS OR ADDITIONS TO THE REGISTRATION DOCUMENT

On 13 May 2020 ABN AMRO N.V. published a quarterly report titled "*Quarterly Report First quarter 2020*" (the "**Quarterly Report Q1 2020**"). A copy of the Quarterly Report Q1 2020 has been filed with the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*). By virtue of this Supplement, the Quarterly Report Q1 2020 is incorporated in, and forms part of, the Registration Document.

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Registration Document shall be supplemented in the manner described below (references to page numbers are to the pages of the registration document dated 7 May 2020):

1. In "*Risk Factors – (a) Risks related to the Issuer's financial situation*", on page 5, the risk factor "*10. The outbreak of communicable diseases around the world may materially and adversely affect the Issuer's business, financial condition and results of operations.*" shall be deleted and restated as follows:

***"10. The outbreak of communicable diseases around the world may materially and adversely affect the Issuer's business, financial condition and results of operations.***

The outbreak of communicable diseases, pandemics and epidemics or health emergencies all impact the business and economic environment in which the Issuer operates. Certain of these risks are often experienced globally as well as in specific geographic regions where the Issuer does business. For example, the coronavirus (or Covid-19) outbreak, which has spread globally in recent months, has disrupted various markets and resulted in uncertainty about the development of the economies affected by the outbreak. The Issuer could be affected by the coronavirus outbreak through its direct and indirect impact on, among others, the customers or other counterparties of the Issuer, both in The Netherlands and elsewhere. More specifically, the impact is expected on instruments measured at fair value and on expected credit losses and impairments, which may be significant and may have a material adverse effect on the Issuer's profitability. Furthermore, the procyclicality of loan loss provisioning under IFRS 9 may lead to a further increase in loan loss provisions and may have a corresponding material adverse effect on the Issuer's capital ratios. The Issuer is closely monitoring any financial impact attributable to the coronavirus outbreak on industry sectors, such as industrials, oil & gas, transportation & logistics and leisure. Given the uncertainties and ongoing developments, the exact ramifications of the coronavirus outbreak are highly uncertain and, as of 15 May 2020, it is difficult to predict the spread or duration of the outbreak. There can also be no assurances that a potential tightening of liquidity conditions in the future as a result of, for example, further deterioration of public finances of certain European countries will not lead to new funding uncertainty, resulting in increased volatility and widening credit spreads. See also the section "*The Issuer— 1.6 Recent developments – Impact of the coronavirus (or Covid-19) on ABN AMRO*" for further information in respect of the impact of the coronavirus outbreak. Any of the foregoing factors could have a material adverse effect on the Issuer's business, financial condition and results of operations. In addition, any disruption of markets due to the coronavirus outbreak may impact the Issuer's ability to raise funds on financial terms acceptable to the Issuer."

2. In Section 3. *Documents Incorporated by Reference*, on page 29, the following new paragraph (n) shall be inserted (with the deletion of "and" at the end of paragraph (l) and the replacement of "," at the end of paragraph (m) with "; and"):

"(n) the quarterly report titled "*Quarterly Report First quarter 2020*" dated 13 May 2020 (the "**Quarterly Report Q1 2020**"), excluding the specific chapter titled: "*Enquiries*, which can be obtained from [https://www.abnamro.com/nl/images/Documents/050\\_Investor\\_Relations/Financial\\_Disclosures/2020/ABN\\_AMRO\\_Bank\\_Quarterly\\_Report\\_2020\\_Q1.pdf](https://www.abnamro.com/nl/images/Documents/050_Investor_Relations/Financial_Disclosures/2020/ABN_AMRO_Bank_Quarterly_Report_2020_Q1.pdf)". The information set out therein is unaudited,".

3. In "*The Issuer— 1.6 Recent developments*", on page 65, the following paragraph "*Impact of Covid-19*" shall be deleted and restated as follows:

*"Impact of the coronavirus (or Covid-19) on ABN AMRO*

ABN AMRO is monitoring the ongoing outbreak of the coronavirus (or Covid-19) outbreak carefully as it evolves to understand the impact on its people and business. Based on the current position, the extent of the risk posed by the coronavirus in the future is still highly uncertain and may have a materially adverse impact on the Issuer's financial position. ABN AMRO expects the FY2020 cost of risk to be materially higher than the through-the-cycle cost of risk range of 25-30bps. ABN AMRO's Q1 2020 results were marked by Covid-19, resulting in a net loss of EUR 395 million due to high impairment charges. See also the Quarterly Report Q1 2020 for further information on ABN AMRO's Q1 2020 results and the impact of the coronavirus (or Covid-19) on ABN AMRO."