

FINAL TERMS

Date: 31 May 2021

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 EUR 1,000,000,000 1.000 per cent. Senior Non-Preferred Unsecured Fixed Rate Notes due 2 June 2033 (the "Senior Non-Preferred Notes")

under the Programme for the issuance of Medium Term Notes

PROHIBITION OF SALES TO 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 or in the United Kingdom ("UK"). 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, "**MiFID II**"); (ii) a customer within the meaning of Directive 2016/97/EU ("**IDD**"), 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 Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Senior Non-Preferred Notes or otherwise making them available to retail investors in the EEA or 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 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 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 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 (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 Non-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 Non-Preferred Notes (the "**Conditions**") set forth in the securities note dated 7 August 2020 as supplemented by a supplement dated 15 February 2021 and a supplement dated 21 May 2021, which together constitute a securities note for the purposes of the Prospectus Regulation (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

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prospectus consisting of separate documents (i.e. (i) the Securities Note and (ii) the registration document of the Issuer dated 21 May 2021 (the "**Registration Document**" and together with the Securities Note, the "**Base Prospectus**") 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 <https://www.abnamro.com/en/investor-relations/debt-investors>. 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 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 Regulation**" means Regulation (EU) 2017/1129.

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| 1. | Issuer: | ABN AMRO Bank N.V. |
| 2. | (i) Series Number: | 281 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Senior Non-Preferred Notes become fungible: | Not Applicable |
| 3. | Specified Currency or Currencies: | Euro (" EUR ") |
| 4. | Aggregate Nominal Amount: | |
| | • Tranche: | EUR 1,000,000,000 |
| | • Series: | EUR 1,000,000,000 |
| 5. | Issue Price of Tranche: | 99.361 per cent. of the Aggregate Nominal Amount |
| 6. | (a) Specified Denominations: | EUR 100,000 |
| | (b) Calculation Amount | EUR 100,000 |
| 7. | (i) Issue Date: | 2 June 2021 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 2 June 2033 |
| 9. | Interest Basis: | 1.000 per cent. Fixed Rate (see paragraph 14 below) |

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| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Senior Non-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: | MREL Disqualification Event Call

(see paragraph 18 below) |
| 13. | Status of the Notes: | Senior Non-Preferred Notes |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate(s) of Interest: | 1.000% per annum payable in arrear on each Interest Payment Date. |
| | (ii) Interest Payment Date(s): | 2 June 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 1,000 per Calculation Amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual (ICMA) |
| | (vi) Determination Date(s): | 2 June in each year |
| | (vii) Reference Rate Determination: | No |
| | • Reference Rate Replacement | Not Applicable |
| 15. | Floating Rate Note Provisions | Not Applicable |
| 16. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 17. | Issuer Call: | Not Applicable |
| 18. | MREL Disqualification Event Call: | Full or partial exclusion |

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| (i) | Optional Redemption Amount(s): | EUR 100,000 per Calculation Amount |
| (ii) | Notice period (if other than as set out in the Conditions): | Not Applicable |
| 19. | Final Redemption Amount of each Senior Non-Preferred Note: | EUR 100,000 per Calculation Amount |
| 20. | Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default: | EUR 100,000 per Calculation Amount |
| 21. | Variation or Substitution | Applicable |
| 22. | Condition 15 (<i>Substitution of the Issuer</i>) applies: | Yes |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 23. | Form of Senior Non-Preferred Notes: | |
| (a) | Form: | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Senior Non-Preferred Notes only upon an Exchange Event. |
| (b) | New Global Note: | Yes |
| 24. | Financial Centre(s): | Not Applicable |
| 25. | Talons for future Coupons to be attached to definitive Senior Non-Preferred Notes (and dates on which such Talons mature): | No |
| 26. | For the purposes of Condition 12 (<i>Notices</i>), notices to be published in the Financial Times (generally yes, but not for domestic issues): | No |
| 27. | Whether Condition 6(a) (<i>Taxation</i>) of the Senior Non-Preferred Notes applies (in which case Condition 5(b) (<i>Redemption for Tax Reasons</i>) of the Senior Non-Preferred Notes will not apply) or whether Condition 6(b) (<i>Taxation</i>) and Condition 5(b) | Condition 6(b) (<i>Taxation</i>) and Condition 5(b) (<i>Redemption for Tax Reasons</i>) apply |

(Redemption for Tax Reasons) of the
Senior Non-Preferred Notes apply

28. Relevant Benchmark: Not Applicable

[Signature page to follow]

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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

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| (i) | Listing and 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 2 June 2021. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 9,900 |

2. RATINGS

Ratings: The Senior Non-Preferred Notes to be issued are expected to be rated:

S & P: BBB

Moody's: Baa2

Fitch: A

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**").

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 Non-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: 1.057 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

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| (i) | ISIN Code: | XS2348638433 |
| (ii) | Common Code: | 234863843 |
| (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 Non-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 Non-Preferred Notes will be deposited initially upon issue with one of the ICSDs acting as common safekeeper. |

6. DISTRIBUTION

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| (i) | Method of distribution: | Syndicated |
| (ii) | Names of Managers: | ABN AMRO Bank N.V.
Banco Santander, S.A.
BofA Securities Europe SA
BNP Paribas
Credit Suisse Securities Sociedad de Valores S.A.
UniCredit Bank AG |

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| (iii) | Stabilisation Manager(s) (if any): | Not Applicable |
| (iv) | If non syndicated, name of relevant Dealer | Not Applicable |
| (v) | U.S. Selling Restrictions: | Regulation S Category 2; TEFRA D |