

**SECOND SUPPLEMENT DATED 25 NOVEMBER 2014  
TO THE BASE PROSPECTUS DATED 8 JULY 2014**



**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)*

**Programme for the Issuance of Medium Term Notes**

**Supplement to the Base Prospectus dated 8 July 2014**

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 8 July 2014 issued by ABN AMRO Bank N.V., as supplemented by the first supplement dated 25 August 2014 (the "**Base Prospectus**"). The Base Prospectus has been issued by ABN AMRO Bank N.V. in respect of a Programme for the Issuance of Medium Term Notes. 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, 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.

ABN AMRO Bank N.V. accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, such information is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

*Arranger*

**ABN AMRO**

No person has been authorised to give any information or to make any representation not contained in or not consistent with this Supplement or the Base Prospectus, the applicable Final Terms or any document incorporated by reference herein or therein, or any other information supplied in connection with the Programme or the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Arranger or any Dealer.

This Supplement and the Base Prospectus do not, and are not intended to, constitute an offer to sell or a solicitation of an offer to buy any of the Notes by or on behalf of the Issuer or the Arranger or any Dealer in any jurisdiction in which such offer or solicitation is not authorised or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.

Neither this Supplement, the Base Prospectus nor any other information supplied in connection with the Programme should be considered as a recommendation by the Issuer, the Arranger or any Dealer that any recipient of this Supplement, the Base Prospectus or any other information supplied in connection with the Programme should purchase any Notes. Accordingly, no representation, warranty or undertaking, express or implied, is made by the Arranger or any Dealer in their capacity as such. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer.

Neither the delivery of this Supplement, the Base Prospectus nor the offering, sale or delivery of any Notes shall in any circumstances imply that the information contained herein concerning the Issuer is correct at any time subsequent to the dates thereof or that any other information supplied in connection with the Programme or the Notes is correct as of any time subsequent to the date indicated in the document containing the same. The Arranger and any Dealer expressly do not undertake to review the financial condition or affairs of the Issuer during the life of the Programme.

The Issuer, the Arranger and any Dealer do not represent that this Supplement or the Base Prospectus may be lawfully distributed, or that Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any jurisdiction. In particular, unless specifically indicated to the contrary in the applicable Final Terms, no action has been taken by the Issuer, the Arranger or any Dealer appointed under the Programme which is intended to permit a public offering of the Notes or distribution of this Supplement or the Base Prospectus in any jurisdiction where action for that purpose is required. Accordingly, the Notes may not be offered or sold, directly or indirectly, and neither this Supplement, the Base Prospectus, together with its attachments, nor any advertisement or other offering material may be distributed or published in any jurisdiction where such distribution and/or publication would be prohibited and each Dealer (if any) will be required to represent that all offers and sales by it will be made on these terms.

The distribution of this Supplement and the Base Prospectus and the offer or sale of Notes may be restricted by law in certain jurisdictions. Persons into whose possession this Supplement, the Base Prospectus or any Notes come must inform themselves about, and observe, any such restrictions. See "Subscription and Sale" on pages 153 through 160 of the Base Prospectus. In particular, the Notes 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. The Notes are in bearer form and are subject to United States tax law requirements. Subject to certain exceptions, the Notes may not be offered, sold or delivered within the United States or to U.S. persons.

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 "Documents incorporated by reference" on pages 49 and 50 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 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 BASE PROSPECTUS

On 21 November 2014 ABN AMRO Bank N.V. published a second supplement to the registration document of ABN AMRO Bank N.V. dated 27 June 2014 (as supplemented by the first supplement dated 25 August 2014, the "**Registration Document**"). A copy of the second 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 second 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 8 July 2014.

1. In "Summary ", on pages 14 to 16, item "B.15 Principle Activities" shall be replaced with the following wording:

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<b>B.15</b>	<b>Principal Activities:</b>	<p>ABN AMRO is a full-service bank, supporting retail, private banking and commercial banking clients in The Netherlands and selectively abroad. In addition to its strong position in The Netherlands, ABN AMRO is active in a number of specialised activities such as Energy, Commodities &amp; Transportation (ECT) and Clearing, private banking, corporate banking and asset based lending in a select number of countries.</p> <p>ABN AMRO is organised into Retail Banking ("<b>RB</b>"), Private Banking ("<b>PB</b>"), Corporate Banking ("<b>CB</b>") and Group Functions. CB comprises three sub-segments: Commercial Clients, International Clients and Capital Markets Solutions. Each member of the Managing Board is responsible for either a business segment or a support unit within Group Functions. The Chairman of the Managing Board oversees the general management of ABN AMRO and is responsible for Group Audit and the Corporate Office.</p> <p><i>Retail Banking</i></p> <p>Retail Banking offers Mass Retail, Preferred Banking clients and Your Business Banking clients a wide variety of banking, loan and insurance products and services through the branch network, online, via Advice &amp; Service centres, via intermediaries and through subsidiaries. The majority of the loan portfolio of Retail Banking consists of residential mortgages.</p> <p><i>Private Banking</i></p>
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		<p>Private Banking provides total solutions to its clients' global wealth management needs and offers an array of products and services designed to address their individual situation. Private Banking operates under the brand name ABN AMRO MeesPierson in The Netherlands and internationally under ABN AMRO Private Banking and local brands such as Banque Neuflyze OBC in France and Bethmann Bank in Germany. ABN AMRO offers private banking services to clients with freely investable assets exceeding EUR 1 million (or USD 1 million in Asia).</p> <p><i>Corporate Banking</i></p> <p>For small businesses (with revenues from EUR 1 million) up to large corporate companies, CB offers a range of comprehensive and innovative products, in-depth sector knowledge and customised financial advice.</p> <p>CB offers a comprehensive product range and services to business clients in The Netherlands and surrounding countries – Germany, Belgium, France and the United Kingdom – as more than 80% of the bank's business clients conduct their international business in these countries. CB serves Dutch-based corporates with international activities, offering a one-stop shop for all financial solutions and tailor-made services. Business clients have access to the bank's international network including the ten largest financial and logistics hubs in the world, including New York, São Paulo, London, Frankfurt, Singapore and Hong Kong. Internationally, CB offers selected specialised activities where it holds or can achieve a top-5 position: Energy, Commodities &amp; Transportation (ECT) and ABN AMRO Clearing globally, and Lease and Commercial Finance in selected markets. CB is organised into three sub-segments: Commercial Clients, International Clients and Capital Markets Solutions.</p> <p><i>Commercial Clients</i></p> <p>Commercial Clients serves business clients with revenues from EUR 1 million up to EUR 250 million, and business clients active in Commercial Real Estate (excluding publicly listed companies, which will be served from the International Clients sub-segment). ABN AMRO's Lease and Commercial Finance activities are also part of this sub-segment.</p> <p><i>International Clients</i></p>
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		<p>International Clients serves business clients with revenues exceeding EUR 250 million, as well as Energy, Commodities &amp; Transportation ("<b>ECT</b>") clients, Diamond &amp; Jewelry Clients, Financial Institutions and Listed Commercial Real Estate clients.</p> <p><i>Capital Markets Solutions</i></p> <p>Capital Markets Solutions serves business clients by providing products and services related to financial markets. This sub-segment also includes ABN AMRO Clearing.</p> <p><i>Group Functions</i></p> <p>Group Functions supports ABN AMRO's businesses by delivering services in the areas of audit, corporate governance, finance, securities financing, risk, human resources, legal, compliance, communication, change management, technology, operations, property management, sustainability, and housing. Group Functions is organised into four areas, each of them headed by a Managing Board member: Technology, Operations &amp; Property Services ("<b>TOPS</b>"), Finance ("<b>Finance</b>"), Risk Management &amp; Strategy ("<b>RM&amp;S</b>"), and People, Regulations &amp; Identity ("<b>PR&amp;I</b>"). Group Audit reports directly to the Chairman of the Managing Board and the Chairman of the Audit Committee. The Company Secretary holds an independent position under joint supervision of the Chairman of both the Managing Board and the Supervisory Board.</p>
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2. In the Section "Documents incorporated by reference", on page 49, paragraph (a) shall be replaced with the following wording:

"(a) the registration document of the Issuer dated 27 June 2014 (the "**Registration Document**") as supplemented by the first supplement dated 25 August 2014 and the second supplement dated 21 November 2014, including, for the purpose of clarity, the following items incorporated by reference therein:"

3. In the Section "Documents incorporated by reference", on page 50, the following new paragraphs (n) and (o) shall be inserted (with deletion of "and" at the end of paragraph (l) and replacement of ", " at the end of paragraph (m) with ";");

"(n) the press release titled "*ABN AMRO comfortably passes the ECB Asset Quality Review and stress test*" dated 26 October 2014. The information set out therein is unaudited; and"

- (o) the press release titled "ABN AMRO reports EUR 450 million underlying net profit in Q3 2014" dated 14 November 2014. The information set out therein is unaudited,".

In "Annex to the Final Terms – Summary of the Notes", on pages 83 to 85, item "B.15 Principle Activities" shall be replaced with the following wording:

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<p><b>B.15</b></p>	<p><b>Principal Activities:</b></p>	<p>ABN AMRO is a full-service bank, supporting retail, private banking and commercial banking clients in The Netherlands and selectively abroad. In addition to its strong position in The Netherlands, ABN AMRO is active in a number of specialised activities such as Energy, Commodities &amp; Transportation (ECT) and Clearing, private banking, corporate banking and asset based lending in a select number of countries.</p> <p>ABN AMRO is organised into Retail Banking ("<b>RB</b>"), Private Banking ("<b>PB</b>"), Corporate Banking ("<b>CB</b>") and Group Functions. CB comprises three sub-segments: Commercial Clients, International Clients and Capital Markets Solutions. Each member of the Managing Board is responsible for either a business segment or a support unit within Group Functions. The Chairman of the Managing Board oversees the general management of ABN AMRO and is responsible for Group Audit and the Corporate Office.</p> <p><i>Retail Banking</i></p> <p>Retail Banking offers Mass Retail, Preferred Banking clients and Your Business Banking clients a wide variety of banking, loan and insurance products and services through the branch network, online, via Advice &amp; Service centres, via intermediaries and through subsidiaries. The majority of the loan portfolio of Retail Banking consists of residential mortgages.</p> <p><i>Private Banking</i></p> <p>Private Banking provides total solutions to its clients' global wealth management needs and offers an array of products and services designed to address their individual situation. Private Banking operates under the brand name ABN AMRO MeesPierson in The Netherlands and internationally under ABN AMRO Private Banking and local brands such as Banque Neuflyze OBC in France and Bethmann Bank in Germany. ABN AMRO offers private banking services to clients with freely investable assets exceeding EUR 1 million (or USD 1 million in Asia).</p>
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		<p><i>Corporate Banking</i></p> <p>For small businesses (with revenues from EUR 1 million) up to large corporate companies, CB offers a range of comprehensive and innovative products, in-depth sector knowledge and customised financial advice.</p> <p>CB offers a comprehensive product range and services to business clients in The Netherlands and surrounding countries – Germany, Belgium, France and the United Kingdom – as more than 80% of the bank's business clients conduct their international business in these countries. CB serves Dutch-based corporates with international activities, offering a one-stop shop for all financial solutions and tailor-made services. Business clients have access to the bank's international network including the ten largest financial and logistics hubs in the world, including New York, São Paulo, London, Frankfurt, Singapore and Hong Kong. Internationally, CB offers selected specialised activities where it holds or can achieve a top-5 position: Energy, Commodities &amp; Transportation (ECT) and ABN AMRO Clearing globally, and Lease and Commercial Finance in selected markets. CB is organised into three sub-segments: Commercial Clients, International Clients and Capital Markets Solutions.</p> <p><i>Commercial Clients</i></p> <p>Commercial Clients serves business clients with revenues from EUR 1 million up to EUR 250 million, and business clients active in Commercial Real Estate (excluding publicly listed companies, which will be served from the International Clients sub-segment). ABN AMRO's Lease and Commercial Finance activities are also part of this sub-segment.</p> <p><i>International Clients</i></p> <p>International Clients serves business clients with revenues exceeding EUR 250 million, as well as Energy, Commodities &amp; Transportation ("ECT") clients, Diamond &amp; Jewelry Clients, Financial Institutions and Listed Commercial Real Estate clients.</p> <p><i>Capital Markets Solutions</i></p> <p>Capital Markets Solutions serves business clients by providing products and services related to financial markets. This sub-segment also includes ABN AMRO</p>
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		<p>Clearing.</p> <p><i>Group Functions</i></p> <p>Group Functions supports ABN AMRO's businesses by delivering services in the areas of audit, corporate governance, finance, securities financing, risk, human resources, legal, compliance, communication, change management, technology, operations, property management, sustainability, and housing. Group Functions is organised into four areas, each of them headed by a Managing Board member: Technology, Operations &amp; Property Services ("<b>TOPS</b>"), Finance ("<b>Finance</b>"), Risk Management &amp; Strategy ("<b>RM&amp;S</b>"), and People, Regulations &amp; Identity ("<b>PR&amp;I</b>"). Group Audit reports directly to the Chairman of the Managing Board and the Chairman of the Audit Committee. The Company Secretary holds an independent position under joint supervision of the Chairman of both the Managing Board and the Supervisory Board.</p>
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