

**FIRST SUPPLEMENT DATED 11 NOVEMBER 2022  
TO THE BASE PROSPECTUS DATED 8 SEPTEMBER 2022**



**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 2**

guaranteed as to payments of interest and principal by

**ABN AMRO Covered Bond Company 2 B.V. (the "CBC2")**

*(incorporated in The Netherlands with its statutory seat in Amsterdam and registered in the Commercial Register of the Chamber of Commerce under number 70176841)*

**Supplement to the Base Prospectus dated 8 September 2022**

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 8 September 2022 (the "**Base Prospectus**") consisting of separate documents in relation to ABN AMRO Bank N.V.'s (the "**Issuer**") €40,000,000,000 Covered Bond Programme 2 (the "**Programme**"). The Base Prospectus comprises of the registration document of the Issuer dated 10 June 2022, as supplemented by the first supplement thereto dated 31 August 2022, the second supplement thereto dated 14 September 2022 and the third supplement thereto dated 10 November 2022 (the "**Registration Document**") and the securities note relating to the Programme dated 8 September 2022 (the "**Securities Note**").

This Supplement, together with the Base Prospectus, constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). 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 referred to 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 the CBC2 accepts responsibility for the information relating to the CBC2 contained in this Supplement, and each declares that, the information (in case of the CBC2, as such information relates to it) contained in this Supplement is, to the best of its knowledge, in accordance with the facts and 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 or of the quality of the securities that are the subject of the Base Prospectus.

**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 CBC2 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 CBC2 in connection with the Programme.

No person is or has been authorised by the Issuer, the CBC2, 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 CBC2, 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 CBC2, 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 CBC2. 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 CBC2, 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 CBC2 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 CBC2 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 CBC2 has any obligation to update the Base Prospectus, except when required by and in accordance with the Prospectus Regulation.

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 CBC2, 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 CBC2, 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 United Kingdom, the European Economic Area (Italy, Belgium 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 CBC2 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.

So long as the Base Prospectus and this Supplement are valid as described in Article 12 of the Prospectus Regulation, 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

The purpose of this Supplement is to remove the programme limit of €40,000,000,000 that is currently set as the maximum aggregate nominal amount of Covered Bonds that may be issued and outstanding from time to time under the Programme (the "**Programme Limit**"). With effect from the date of this Supplement, the Programme Limit is removed.

To this end, 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. The references to page numbers below are to the pages of the Securities Note. In addition, the Programme Agreement, the Agency Agreement, the Trust Deed and certain other Transaction Documents have been amended on the date of this Supplement to reflect the removal of the Programme Limit.

### General

1. Throughout the Securities Note (for the avoidance of doubt, including but not limited to Section 1.2 (*Form of Final Terms*)), each reference made to (the previous programme limit of) "€40,000,000,000" shall be deleted.

### Front Page

2. On the front page of the Securities Note, the third paragraph shall be deleted.

### Section A. (*Key Features of the Programme*)

3. On page 4 of the Securities Note, in section A. (*Key Features of the Programme*), under 1. (*Covered Bonds*), the description of "Programme size" shall be deleted and replaced by the following description:

"The Programme amount is unlimited."

### Section 8 (*General Information*)

4. On page 253 of the Securities Note, in section 8 (*General Information*), under Authorisation, the first paragraph shall be deleted and replaced by the following:

"The Programme and the issue of Covered Bonds under the Programme have been duly authorised by, amongst others, resolutions of the Board of Managing Directors of the Issuer dated 31 July 2017 and 31 October 2022 and by resolutions of the Supervisory Board of the Issuer dated 8 August 2017 and 8 November 2022. All consents, approvals, authorisations or other orders of all regulatory authorities required by the Issuer under the laws of The Netherlands have been given for the issue of Covered Bonds and for the Issuer to undertake and perform its obligations under the Programme Agreement, the Agency Agreement and the Covered Bonds."

5. On page 253 of the Securities Note, in section 8 (*General Information*), the following shall be included after Authorisation:

#### **"Programme Limit**

As of 11 November 2022, the Programme amount is unlimited."