

**THIRD SUPPLEMENT DATED 14 NOVEMBER 2017
TO THE BASE PROSPECTUS DATED 4 JULY 2017**



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 4 July 2017

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 4 July 2017 issued by ABN AMRO Bank N.V., as supplemented by the first supplement dated 10 August 2017 and the second supplement dated 19 September 2017 (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 155 through 164 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 60 and 61 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).

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

On 14 November 2017 ABN AMRO Bank N.V. published a third supplement to the registration document of ABN AMRO Bank N.V. dated 4 July 2017 (the "**Registration Document**"). A copy of the third 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 third 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 4 July 2017.

1. In the section "*Risk Factors*" on page 36, the following new paragraphs shall be inserted after the paragraph titled "*The market value of Inverse Floating Rate Notes are more volatile than market values of other conventional floating rate debt securities*":

"The regulation and reform of "benchmarks" (including LIBOR and EURIBOR) may adversely affect the liquidity and value of, and return on, Floating Rate Notes linked to or referencing such "benchmarks"

The London inter-bank offered rate ("**LIBOR**"), the Euro-zone inter-bank offered rate ("**EURIBOR**") and other interest rate or other types of rates and indices which are deemed to be "benchmarks" are the subject of ongoing regulatory reform. Following the implementation of any such potential reforms, the manner of administration of benchmarks may change, with the result that they may perform differently than in the past, or benchmarks could be eliminated entirely, or there could be other consequences, including those which cannot be predicted. For example, on 27 July 2017, the United Kingdom's Financial Conduct Authority (the "**FCA**") announced that it will no longer persuade or compel banks to submit rates for the calculation of the LIBOR benchmark after 2021 (the "**FCA Announcement**"). The FCA Announcement indicated that the continuation of LIBOR on the current basis cannot and will not be guaranteed after 2021.

The potential elimination of, or the potential changes in the manner of administration of, the LIBOR benchmark or any other benchmark could require an adjustment to the terms and conditions to reference an alternative benchmark, or result in other consequences, including those which cannot be predicted, in respect of any Floating Rate Notes linked to such benchmark (including but not limited to Floating Rate Notes whose interest rates are linked to LIBOR).

Investors should be aware that, if LIBOR or any other benchmark were discontinued or otherwise unavailable, the rate of interest on Floating Rate Notes which reference any such benchmark will be determined for the relevant period by the fall-back provisions applicable to such Floating Rate Notes. Depending on the manner in which the relevant benchmark rate is to be determined under the Terms and Conditions of the Notes, this may (i) be reliant upon the provision by reference banks of offered quotations for such rate which, depending on market circumstances, may not be available at the relevant time or (ii) result in the effective

application of a fixed rate based on the rate which applied in the previous period when the relevant benchmark was available.

Uncertainty as to the continuation of a benchmark, the availability of quotes from reference banks to allow for the continuation of the floating rate on any Floating Rate Notes, and the rate that would be applicable if the relevant benchmark is discontinued may adversely affect the trading market and the value of the Floating Rate Notes. At this time, it is not possible to predict what the effect of these developments will be or what the impact on the value of the Floating Rate Notes will be. More generally, any of the above changes or any other consequential changes to LIBOR, EURIBOR or any other "benchmark" as a result of international, national, or other proposals for reform or other initiatives or investigations, or any further uncertainty in relation to the timing and manner of implementation of such changes, could have a material adverse effect on the liquidity and value of, and return on, any Floating Rate Notes based on or linked to a "benchmark".

2. In "*Documents incorporated by reference*", on page 60, the first paragraph under (a) shall be replaced with the following wording:

"(a) the registration document of the Issuer dated 4 July 2017, as supplemented by the first supplement dated 10 August 2017, the second supplement dated 19 September 2017 and the third supplement dated 14 November 2017 (the "**Registration Document**") including, for the purpose of clarity, the following items incorporated by reference therein:"

3. In "*Documents incorporated by reference*", on page 60, under paragraph (a) the following new subparagraph (xiv) shall be inserted (with the deletion of "and" at the end of subparagraph (xii) and replacement of "," at the end of subparagraph (xiii) with "; and"):

"(xiv) the quarterly report titled "*Quarterly Report Third quarter 2017*" dated 8 November 2017. The information set out therein is unaudited."