



Assurance report of the independent auditor

To the Managing Board of ABN AMRO Bank N.V. and its green bond holders

Our conclusion

We have reviewed the Use of Proceeds data as included in the ABN AMRO Green Bonds reports (hereafter 'the Reports'), dated 31 December 2018 of ABN AMRO Bank N.V. (hereafter 'ABN AMRO') based in Amsterdam. A review is aimed at obtaining a limited level of assurance.

Based on our procedures performed, nothing has come to our attention that causes us to believe that Use of Proceeds data of:

- the green bond XS1244060486 are not prepared, in all material respects, in accordance with the Eligibility Criteria as disclosed on pages 2-3 of The Reports.
- the green bond XS1422841202 are not prepared, in all material respects, in accordance with the Eligibility Criteria as disclosed on pages 2-4 of The Reports.
- the green bond XS1808739459 are not prepared, in all material respects, in accordance with the Eligibility Criteria as disclosed on pages 2-4 of The Reports.

Basis for our conclusion

We have performed our review on the Reports in accordance with Dutch law, including Dutch Standard 3000A 'Assurance-opdrachten anders dan opdrachten tot controle of beoordeling van historische financiële informatie (attest-opdrachten)' (Assurance engagements other than audits or reviews of historical financial information (attestation engagements)).

Our responsibilities under this standard are further described in the section 'Our responsibilities for the review of the sustainability information' of our report.

We are independent of ABN AMRO Bank N.V. in accordance with the 'Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten' (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA, Dutch Code of Ethics).

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Reporting criteria

The Use of Proceeds data needs to be read and understood together with the reporting criteria. ABN AMRO is solely responsible for selecting and applying these reporting criteria, taking into account applicable law and regulations related to reporting.

The reporting criteria used for the preparation of the Use of Proceeds data are the Eligibility criteria.

Responsibilities of the Managing Board for the Use of Proceeds data

The Managing Board of ABN AMRO is responsible for the preparation of the Use of Proceeds data as included in The Reports in accordance with the Eligibility criteria as described in The Reports on pages 2-3 for the green bond XS1244060486, on pages 2-4 for the green bond XS1422841202 and on pages 2-4 for the green bond XS1808739459. It is important to view the Use of Proceeds data in the context of these criteria.

The Managing Board is also responsible for such internal control as it determines is necessary to enable the preparation of the Use of Proceeds data that is free from material misstatement, whether due to fraud or error.

