

24 March 2016

**Final Terms****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)***Issue of S\$ 450,000,000 Subordinated Fixed-to-Fixed Rate Notes due April 2026 callable on year 5 (the "Notes")****under the Programme for the issuance of Medium Term Notes**

Where interest, discount income, prepayment fee, redemption premium or break cost is derived from any Notes by any person who is not resident in Singapore and who carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (subject to certain conditions) under the Income Tax Act, Chapter 134 of Singapore (the "ITA"), shall not apply if such person acquires such Notes using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest, discount income, prepayment fee, redemption premium or break cost derived from the Notes is not exempt from tax (including for the reasons described above) shall include such interest, discount income, prepayment fee, redemption premium or break cost in a return of income made under the ITA.

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the base prospectus dated 8 July 2015 as supplemented by a supplement dated 6 January 2016 and a supplement dated 17 February 2016, which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the 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 [www.abnamro.com/debtinvestors](http://www.abnamro.com/debtinvestors). Any information contained in or accessible through any website, including <http://www.abnamro.com/ir>, does not form a part of the Base Prospectus, 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 Directive means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measures in the Relevant Member State.

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| 1. | Issuer:  | ABN AMRO Bank N.V. |
| 2. | (i) Series Number:                             | 260                |
|    | (ii) Tranche Number:                           | 1                  |
|    | (iii) Date on which the Notes become fungible: | Not Applicable     |

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|-----|-----------------------------------|--|
| 3.  | Specified Currency or Currencies: | Singapore Dollar ("S\$")   |
| 4.  | Aggregate Nominal Amount:         |  |
|     | – Tranche:                        | S\$ 450,000,000  |
|     | – Series:                         | S\$ 450,000,000  |
| 5.  | Issue Price of Tranche:           | 100 per cent. of the Aggregate Nominal Amount  |
| 6.  | (a) Specified Denominations:      | S\$ 250,000  |
|     | (b) Calculation Amount            | S\$ 250,000  |
| 7.  | (i) Issue Date:                   | 1 April 2016   |
|     | (ii) Interest Commencement Date:  | Issue Date   |
| 8.  | Maturity Date:                    | 1 April 2026   |
| 9.  | Interest Basis:                   | Fixed Rate<br>(see paragraph 14 below)   |
| 10. | Redemption/Payment Basis:         | Subject to any purchase and cancellation or early redemption, the 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:                 | Issuer Call<br>Regulatory Call<br>(further particulars specified below)  |
| 13. | Status of the Notes:              | Subordinated (Tier 2)  |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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|-----|-----------------------------------|--|
| 14. | <b>Fixed Rate Note Provisions</b> | Applicable   |
|     | (i) Rates of Interest:            | 4.75 per cent. per annum payable in arrear on each Interest Payment Date from (and including) the Interest Commencement Date up to (but excluding) 1 April 2021. From (and including) 1 April 2021 up to (but excluding) the Maturity Date, the aggregate of 2.71 per cent. and the Swap Offer Rate per annum payable in arrear on each Interest Payment Date. |

**"Swap Offer Rate"** means the semi-annual swap offer rate for S\$ swap

transactions with a maturity of 5 years, expressed as a percentage, displayed on the Bloomberg page "SDSW5 TPRA Curncy" (or such other page as may replace that page on Bloomberg, or such other service as may be designated by the Managers in consultation with the Issuer) at 11 a.m. (Singapore time) on the second Singapore business day prior to 1 April 2021.

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| (ii)  | Interest Payment Dates:              | 1 April and 1 October in each year up to and including the Maturity Date in each case subject to adjustment in accordance with the Modified Following Business Day Convention and New York, London and Singapore as Business Centres for the definition of "Business Day", Unadjusted |
| (iii) | Fixed Coupon Amount(s):              | S\$ 5,937.50 per Calculation Amount until (but excluding) 1 April 2021  |
| (iv)  | Broken Amount(s):                    | Not Applicable  |
| (v)   | Day Count Fraction:                  | Actual/365 (Fixed)  |
| (vi)  | Determination Date(s):               | Not Applicable  |
| 15.   | <b>Floating Rate Note Provisions</b> | Not Applicable  |
| 16.   | <b>Zero Coupon Note Provisions</b>   | Not Applicable  |

#### **PROVISIONS RELATING TO REDEMPTION**

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|-------|-----------------------------|------------------------------------|
| 17.   | Issuer Call:                | Applicable                         |
| (i)   | Optional Redemption Date:   | 1 April 2021                       |
| (ii)  | Optional Redemption Amount: | S\$ 250,000 per Calculation Amount |
| (iii) | If redeemable in part:      |                                    |
| (a)   | Minimum Redemption Amount:  | Not Applicable                     |
| (b)   | Maximum Redemption Amount:  | Not Applicable                     |

	(iv) Notice period (if other than as set out in the Conditions):	As set out in the Conditions
18.	Investor Put:	Not applicable
19.	Regulatory Call:	Applicable
	(i) Optional Redemption Amount:	S\$ 250,000 per Calculation Amount
	(ii) Notice period (if other than as set out in the Conditions):	As set out in the Conditions
20.	Final Redemption Amount of each Note:	S\$ 250,000 per Calculation Amount
21.	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default:	S\$ 250,000 per Calculation Amount
22.	Variation or Substitution:	Applicable
23.	Condition 16 ( <i>Substitution of the Issuer</i> ) applies:	Yes

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

24.	Form of Notes:	
	(a) Form:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Notes only upon an Exchange Event
	(b) New Global Note:	Yes
25.	Financial Centre(s):	Not Applicable
26.	Talons for future Coupons to be attached to definitive Notes (and dates on which such Talons mature):	No
27.	For the purposes of Condition 13, notices to be published in the Financial Times (generally yes, but not for domestic issues):	Yes
28.	Whether Condition 7(a) of the Notes applies (in which case Condition 6(b) of the Notes will not apply) or whether Condition 7(b) and Condition (6(b) of the Notes apply:	Condition 7(b) and Condition 6(b) apply

29. Calculation Agent as referred to in Condition 5(d): Not Applicable

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 Notes to be admitted to trading on Euronext Amsterdam with effect from 1 April 2016. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 3,400   |

**2. RATINGS**

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|----------|---|
| Ratings: | The Notes to be issued are expected to be rated:  |
|          | S & P:      BBB-  |
|          | Moody's:    Baa3  |
|          | Fitch:      A-  |
|          | Standard & Poor's Credit Market Services France SAS (" <b>S&amp;P</b> "), Moody's Investors Service, Limited (" <b>Moody's</b> ") and Fitch Ratings Ltd. (" <b>Fitch</b> ") are established in the EEA and registered under Regulation (EC) No 1060/2009 (the " <b>CRA Regulation</b> "). |

**3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Managers and any varying commissions that may be payable to certain third party intermediaries on the principal amount of their purchase in connection with the initial sale and distribution of the Notes, so far as the Issuer is aware, no person involved in the issue of the 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** (*Fixed Rate Notes only*)

Indication of yield:	4.75% per annum.
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The yield is calculated at the Issue Date on the basis of the Issue Price until the Optional Redemption Date. It is not an indication of future yield. Since the Rate of Interest will be reset at the Optional Redemption Date (unless

the Issuer Call is exercised), an indication of yield up to the Maturity Date cannot be given.

5. **HISTORIC INTEREST RATES** (*Floating Rate Notes only*)

Not Applicable

6. **OPERATIONAL INFORMATION**

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|-------|--|--|
| (i)   | ISIN Code:   | XS1341466487   |
| (ii)  | Common Code:   | 134146648  |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme 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.<br>Kemelstede 2<br>4817 ST Breda<br>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:  | No.<br><br>Whilst the designation is specified as “no”, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them, the Notes may then be deposited with one of the ICSDs acting as common safekeeper. Note that this does not mean that the Notes will then be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

7. **DISTRIBUTION**

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|------|-----------------------------------|--|
| (i)  | Method of distribution:           | Syndicated   |
| (ii) | If syndicated, names of Managers: | DBS Bank Ltd.<br>The Hongkong and Shanghai Banking Corporation Limited |

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|-------|---|----------------------------------|
|       |   | Standard Chartered Bank          |
| (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 |