

**FIRST SUPPLEMENT DATED 1 JULY 2020
TO THE 144A BASE PROSPECTUS DATED 7 MAY 2020**



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)

**US\$25,000,000,000 Program
for the Issuance of
Senior Preferred/Senior Non-Preferred/Subordinated Medium Term Notes**

Supplement to the Base Prospectus dated 7 May 2020

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 7 May 2020 (the "**Base Prospectus**") consisting of separate documents in relation to ABN AMRO Bank N.V.'s (the "**Issuer**") \$25,000,000,000 Program for the Issuance of Senior Preferred/Senior Non-Preferred/Subordinated Medium Term Notes (the "**Program**"). The Base Prospectus comprises of the registration document of the Issuer dated 7 May 2020 (the "**Registration Document**") and the securities note relating to the Program dated 7 May 2020 (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 in this Supplement will prevail.

ABN AMRO Bank N.V. (in its capacity as Issuer) accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and this Supplement 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.

Notes issued under the Program may be rated or unrated. Where an issue of Notes is rated, its rating may not necessarily be the same as the rating applicable to the Program. In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the European Community and registered under Regulation (EC) No

1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies (the "**CRA Regulation**") unless the rating is provided by a credit rating agency operating in the European Community before 7 June 2010 which has submitted an application for registration in accordance with the CRA Regulation and such registration is not refused. Each of Moody's Investors Service, Limited, S&P Global Ratings Europe Limited and Fitch Ratings Ltd. are credit rating agencies established and operating in the European Community prior to 7 June 2010 and have submitted an application for registration in accordance with the CRA Regulation and are registered under the CRA Regulation. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.

ABN AMRO

ABN AMRO Securities (USA) LLC

Goldman Sachs & Co. LLC

BofA Securities

Morgan Stanley

Citigroup

J.P. Morgan

The Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or any U.S. state securities law, and are being offered and sold, (A) within the United States to "qualified institutional buyers" ("**QIBs**") as defined in Rule 144A under the Securities Act ("**Rule 144A**") in reliance upon the exemption from the registration requirements of the Securities Act provided by Rule 144A or another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and (B) in an offshore transaction to a non-U.S. person within the meaning of Regulation S in accordance with Rule 903 or 904 of Regulation S under the Securities Act ("**Regulation S**"), in each case in accordance with applicable securities laws of any state of the United States. Prospective purchasers are hereby notified that the seller of the Notes may be relying on an exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A. The Issuer reserves the right to withdraw, cancel or modify the offer made hereby without notice. The Issuer or the Agents may reject any offer to purchase Notes, in whole or in part. See the section "*Plan of Distribution*" of the Securities Note.

EACH INITIAL AND SUBSEQUENT PURCHASER OF THE NOTES OFFERED HEREBY IN MAKING ITS PURCHASE WILL BE DEEMED TO HAVE MADE CERTAIN ACKNOWLEDGMENTS, REPRESENTATIONS AND AGREEMENTS AS SET FORTH IN THE SECURITIES NOTE INTENDED TO RESTRICT THE RESALE OR OTHER TRANSFER OF NOTES AND MAY IN CERTAIN CIRCUMSTANCES BE REQUIRED TO PROVIDE CONFIRMATION OF COMPLIANCE WITH SUCH RESALE OR TRANSFER RESTRICTIONS DESCRIBED IN "NOTICE TO PURCHASERS" AND "PLAN OF DISTRIBUTION" SECTIONS OF THE SECURITIES NOTE.

Subject as provided in the applicable Pricing Term Sheet and/or Final Terms, the only persons authorized to use the Securities Note in connection with an offer of Notes are the persons named in the applicable Pricing Term Sheet and/or Final Terms as any relevant Agent and the persons named in or identifiable following the applicable Pricing Term Sheet and/or Final Terms as the Financial Intermediaries, as the case may be.

No person has been authorized to give any information or to make any representation not contained in or not consistent with the Securities Note, the applicable Pricing Term Sheet and/or Final Terms, the applicable Pricing Term Sheet (if any) or any document incorporated by reference herein or therein, or any other information supplied in connection with the Program or the Notes and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer, or any Agent.

The Notes are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act and applicable U.S. state securities laws pursuant to registration thereunder or exemption therefrom. Prospective purchasers should be aware that they might be required to bear the financial risks of an investment in the Notes for an indefinite period of time.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

On 15 May 2020, ABN AMRO published a first supplement to the Registration Document. A copy of the first supplement to the Registration Document has been filed with the AFM and, by virtue of this Supplement, the first supplement to the Registration Document is incorporated in, and forms part of, the Base Prospectus.