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20 January 2009

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**SEVENTH SUPPLEMENT TO THE BASE PROSPECTUS IN RESPECT OF THE LAUNCHPAD PROGRAMME FOR THE ISSUANCE OF NOTES**

**SEVENTH SUPPLEMENT TO THE BASE PROSPECTUS IN RESPECT OF THE LAUNCHPAD PROGRAMME FOR THE ISSUANCE OF CERTIFICATES**

**EIGHTH SUPPLEMENT TO THE BASE PROSPECTUS IN RESPECT OF THE LAUNCHPAD PROGRAMME FOR THE ISSUANCE OF OPEN END CERTIFICATES**

**SEVENTH SUPPLEMENT TO THE BASE PROSPECTUS IN RESPECT OF THE LAUNCHPAD PROGRAMME FOR THE ISSUANCE OF REVERSE EXCHANGEABLE SECURITIES**

**FIFTH SUPPLEMENT TO THE BASE PROSPECTUS IN RESPECT OF THE LAUNCHPAD PROGRAMME FOR THE ISSUANCE OF WARRANTS**



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**ABN AMRO BANK N.V.**

*(Registered at Amsterdam, The Netherlands)*

**ABN AMRO LaunchPAD Programme**

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1. This Supplement dated 20 January 2009 (the **Supplement**) constitutes a supplement to the documents set out below which have been prepared in connection with the LaunchPAD Programme established by ABN AMRO Bank N.V. (the **Issuer**):

This Supplement is:

- (a) the seventh supplement to the base prospectus dated 1 July 2008 in relation to the Issuer's LaunchPAD Programme for the Issuance of Notes (the **Notes Base Prospectus**) approved by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the **AFM**) on 30 June 2008, as supplemented on 17 September 2008, 2 October 2008, 7 October 2008, 29 October 2008, 2 December 2008 and 7 January 2009;
- (b) the seventh supplement to the base prospectus dated 1 July 2008 in relation to the Issuer's LaunchPAD Programme for the Issuance of Certificates (the **Certificates Base Prospectus**) approved by the AFM on 30 June 2008, as supplemented on 18 August 2008, 2 October 2008, 7 October 2008, 29 October 2008, 2 December 2008 and 7 January 2009;
- (c) the eighth supplement to the base prospectus dated 1 July 2008 in relation to the Issuer's LaunchPAD Programme for the Issuance of Open End Certificates (the **Open End Certificates Base**

**Prospectus**) approved by the AFM on 30 June 2008, as supplemented on 2 October 2008, 7 October 2008, 29 October 2008 (twice), 2 December 2008; 23 December 2008 and 7 January 2009;

- (d) the seventh supplement to the base prospectus dated 20 July 2008 in relation to the Issuer's LaunchPAD Programme for the Issuance of Reverse Exchangeable Securities (the **Reverse Exchangeable Securities Base Prospectus**) approved by the AFM on 18 July 2008, as supplemented on 2 October 2008, 7 October 2008, 29 October 2008, 2 December 2008, 7 January 2009 and 12 January 2009; and
- (e) the fifth supplement to the base prospectus dated 5 October 2008 in relation to the Issuer's LaunchPAD Programme for the Issuance of Warrants (the **Warrants Base Prospectus**) approved by the AFM on 3 October 2008 as supplemented on 7 October 2008, 29 October 2008, 2 December 2008 and 7 January 2009.

(hereinafter collectively be referred to as the **Base Prospectuses**)

- 2. Each of the Base Prospectuses was approved as a base prospectus pursuant to Directive 2003/71/EC by the AFM. This Supplement constitutes a supplemental prospectus to the Base Prospectuses for the purposes of Article 5:23 of the Financial Supervision Act (*Wet op het financieel toezicht*).
- 3. This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectuses and any other supplements to those documents issued by the Issuer.
- 4. The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.
- 5. On 19 January 2009, ABN AMRO Holding N.V. (**Holding**) issued a press release in reference to information regarding Holding which is set out in a Trading Update issued by The Royal Bank of Scotland plc (**RBS**) on that date. In Holding's press release, it announced (on an estimated and unaudited basis) *inter alia* that:
  - (a) it has made a profit after tax of approximately EUR 3.5 billion for the full year of 2008 comprising a loss after tax in the region of EUR 13 billion from continuing operations offset by a gain after tax of EUR 16.5 billion from discontinued operations;
  - (b) the ongoing transition of existing business activities from Holding to RBS have resulted in material realised losses for Holding; and
  - (c) Holding continues to be well-capitalised and well-funded. The estimated tier one and the total BIS capital ratio at the end of 2008 are approximately 10.5% and 14% respectively.

Holding's full year 2008 results will be published in March 2009.

- 6. A copy of that announcement has been filed with the AFM and, by virtue of this Supplement, that announcement is incorporated in, and forms part of, each of the Base Prospectuses.
- 7. Copies of all documents incorporated by reference in the Base Prospectus are accessible on [www.abnamro.com](http://www.abnamro.com) and can be obtained, on request, free of charge, by writing to, or telephoning, ABN AMRO Bank N.V., Investor Relations Department, Gustav Mahlerlaan 10, PO Box 283, 1000 EA Amsterdam, The Netherlands, telephone (+3120) 628 7835.

8. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectuses by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectuses, the statements in (a) above will prevail.
9. Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the relevant Base Prospectus since the publication of the relevant Base Prospectus.

**ABN AMRO Bank N.V.**