
8 SEPTEMBER 2011

FOURTH SUPPLEMENT TO THE BASE PROSPECTUS IN RESPECT OF THE STRUCTURED PRODUCTS PROGRAMME FOR THE ISSUANCE OF REVERSE EXCHANGEABLE SECURITIES



ABN AMRO BANK N.V.

(Registered at Amsterdam, The Netherlands)

ABN AMRO Structured Products Programme

1. This Supplement dated 8 September 2011 (the **Supplement**) constitutes the fourth supplement to the base prospectus dated 19 October 2010 in relation to the Structured Products Programme for the Issuance of Reverse Exchangeable Securities (the **Base Prospectus**) established by ABN AMRO Bank N.V. (the **Issuer**) approved by the AFM on 19 October 2010, as supplemented on 30 November 2010, 6 April 2011 and 27 June 2011.
2. The Base Prospectus was approved as a base prospectus pursuant to Directive 2003/71/EC by the AFM. This Supplement constitutes a supplemental prospectus to the Base Prospectus 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 Prospectus and any other supplements thereto 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. Copies of this Supplement, the Base Prospectus and all documents incorporated by reference in the Base Prospectus can be obtained on request, free of charge, by writing to, or telephoning, ABN AMRO Bank N.V., Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands, telephone +31 20 6282 282 or by e-mail: investorrelations@nl.abnamro.com.
6. 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 in the Base Prospectus, the statements in (a) above will prevail.

7. Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.
8. In accordance with Article 5:23(6) of the Financial Supervision Act (*Wet op het financieel toezicht*), investors who have agreed to purchase or subscribe for securities issued under the Base Prospectus before the Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances.

ABN AMRO Bank N.V.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

On 26 August 2011 ABN AMRO Group N.V. published the Interim Financial Report 2011, containing the Condensed Consolidated Interim Financial Statements and the Interim Management Board Report for the first half of 2011 ended 30 June 2011 (the "**Interim Financial Report 2011**"). A copy of the Interim Financial Report 2011 has been filed with the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*). By virtue of this Supplement, the Condensed Consolidated Interim Financial Statements and the specific chapters of the Interim Management Board Report, titled *Operating and Financial Review*, *Risk Management*, *Capital Management*, *Liquidity and Funding* and *Separation and Integration*, as included in the Interim Financial Report 2011, are incorporated in, and form part of, the Prospectus.

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Prospectus shall be amended and/or supplemented in the manner described below. References to page numbers are to the pages of the Base prospectus.

1. In the Section *Documents incorporated by reference*, on page 30 of the Base Prospectus, the following new paragraphs (k) and (l) shall be inserted (with deletion of "and" at the end of paragraph (i) and replacement of "." at the end of paragraph (j) by ";"):

"(k) ABN AMRO Group N.V.'s publicly available reviewed condensed consolidated interim financial statements for the first half of the financial year ended 30 June 2011 (the "**Interim Financial Statements 2011**") (as set out on pages 39 through 48 in relation to the Interim Financial Statements 2011, including the notes thereto as set out on pages 49 through 72, the auditors' review report on page 73, and the Section "*Important notes to the reader*" in the inside cover, all as included in ABN AMRO Group N.V.'s Interim Financial Report 2011); and

(l) Chapters 2 (*Operating and Financial Review*), 3 (*Risk Management*), 4 (*Capital Management*), 5 (*Liquidity and Funding*) and 6 (*Separation and Integration*) of the Interim Management Board Report set out on pages 5 through 36 of ABN AMRO Group N.V.'s Interim Financial Report 2011."

Any information contained in the Interim Financial Report 2011 which is not incorporated by reference in this Supplement is either not relevant to investors or is covered elsewhere in the Prospectus as amended by this Supplement.