
IR / Press Release

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ABN AMRO successfully prices a new Singapore Dollar (SGD) 1 billion Subordinated Tier 2 transaction

Today, ABN AMRO Bank successfully priced a new benchmark SGD 1 billion (*) subordinated Tier 2 transaction. Demand in the books was SGD 17 billion coming from 170 orders. The instrument has a maturity of 10 years, with a one-time call in year 5 and has an initial coupon of 4.70% which resets following the call date.

ABN AMRO has further strengthened its regulatory capital ahead of CRD IV implementation when part of the existing Tier 2 capital is expected to lose regulatory recognition. This transaction meets all known criteria proposed for Tier 2 capital under the latest draft CRD IV. Singaporean institutional and private banking clients were targeted to further diversify ABN AMRO's investor base. This transaction complements two Tier 2 transactions issued in July (EUR 1.0 billion) and September (USD 1.5 billion) this year, which were aimed at European institutional and Asian retail and private banking investors respectively.

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() SGD 1 billion equals around EUR 626 million*