
FINAL TERMS

DATED 14 JUNE 2011 AS UPDATED ON 24 JUNE 2011 (PRICING DATE)



EUR 80,000,000 4.25% FIXED RATE NOTE
("4.25% ABN AMRO RENTEVAST OBLIGATIE")

DUE 29 JUNE 2018

100% CAPITAL PROTECTION

ISSUE PRICE: 100.25%

THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED ("**SECURITIES ACT**") AND THE SECURITIES MAY NOT BE EXERCISED, OFFERED, SOLD, TRANSFERRED OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT. FURTHERMORE, TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE UNITED STATES COMMODITY FUTURES TRADING COMMISSION UNDER THE UNITED STATES COMMODITY EXCHANGEACT, AS AMENDED AND NO U.S. PERSON MAY AT ANY TIME TRADE OR MAINTAIN A POSITION IN THE SECURITIES.

FINAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the General Conditions and the Product Conditions applicable to each Series of Notes described herein (the “relevant Product Conditions”) as set forth in the Base Prospectus relating to Notes dated 15 September 2010 as supplemented on 15 October 2010, 30 November 2010 and 6 April 2011 (the “Base Prospectus”), and as further supplemented from time to time, which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “Prospectus Directive”). This document constitutes the Final Terms of each Series 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 as so supplemented. Full information on the Issuer and each Series of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus as so supplemented is available for viewing at the registered office of the Issuer at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands and copies may be obtained from the Issuer at that address.

These Final Terms must be read in conjunction with, and are subject to, the General Conditions and the relevant Product Conditions contained in the Base Prospectus as so supplemented. These Final Terms, the relevant Product Conditions and the General Conditions together constitute the Conditions of each Series of the Notes described herein and will be attached to any Global Security representing each such Series of the Notes. In the event of any inconsistency between these Final Terms and the General Conditions or the relevant Product Conditions, these Final Terms will govern.

The Netherlands Authority for the Financial Markets has provided the the Commissie voor het Bank-,Financie- en Assurantiewezen (CBFA), Commission de Surveillance du Secteur Financier (CSSF), Autorité des marchés financiers (AMF), Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), the Commissione Nazionale per le Società e la Borsa (CONSOB), the Financial Services Authority (FSA), the Financial Market Authority (FMA) (Austria), the Comisión Nacional del Mercado de Valores (CNMV), the Finanstilsynet (Norway), the Finansinspektionen (Sweden), the Finanssivalvonta (Finland) and the Finanstilsynet (Denmark) with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

So far as the Issuer is aware, no person (other than the Issuer in its separate capacities as Issuer and Calculation Agent, see “Risk Factors - Actions taken by the Calculation Agent may affect the Underlying” in the Base Prospectus) involved in the issue of the Notes has an interest material to the offer.

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| Issuer: | ABN AMRO Bank N.V., acting through its principal office at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands |
| Clearing Agents: | Centraal Instituut voor Giraal Effectenverkeer B.V.(Euroclear Netherlands); Euroclear Bank S.A./N.V. as operator of the Euroclear system; |

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| | Clearstream Banking, société anonyme |
| Subscription Period: | From (and including) 14 June 2011 up to (and including) 24 June 2011 |
| Pricing Date(s): | 24 June 2011 |
| Launch Date: | 27 June 2011 |
| As, if and when issued trading: | 27, 28, and 29 June 2011 |
| Issue Date: | 30 June 2011 |
| Listing: | Euronext Amsterdam by NYSE Euronext |
| Listing Date: | 30 June 2011 |
| Admission to trading: | Application has been made for the Securities to be admitted to trading on Euronext Amsterdam by NYSE Euronext with effect from the Launch Date |
| Announcements to Holders: | Delivered to Clearing Agents |
| Principal Agent: | ABN AMRO Bank N.V. MF 2020 Kemelstede 2, P.O. Box 3200, 4800 DE Breda, The Netherlands |
| Agent(s): | ABN AMRO Bank N.V. MF 2020 Kemelstede 2, P.O. Box 3200, 4800 DE Breda, The Netherlands |
| Calculation Agent: | ABN AMRO Bank N.V., acting through its principal office at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands |
| U.S. Selling Restriction: | The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended ("Securities Act") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. Person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended and no U.S. Person may at any time trade or maintain a position in the Securities. |
| Form of the Securities: | Global Bearer Temporary to Permanent |
| Amendments to General Conditions or Product Conditions: | None |

RATE NOTES

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| Series: | <i>4.25% Fixed Rate Note due 29 June 2018</i> |
| Applicable Product Conditions: | Rate Notes |
| Nominal Amount: | EUR 1,000 |
| Issue Price: | 100.25% |
| Additional Market Disruption Events: | None |
| Business Day: | TARGET2 |
| Business Day Convention: | Modified Following |
| Cash Amount: | Nominal Amount x 100% |
| Emerging Market Disruption Events: | The definition in Product Condition 1 applies |
| Interest: | Applicable |
| Interest nature: | Clean price |
| Interest Payment Dates: | 30 June in each year up to and including the Maturity Date, with the first Interest Payment Date being 30 June 2012 |
| Interest Period: | As stated in Product Condition 1 |
| Interest Rate: | 4.25% per annum |
| Interest Rate Day Count Fraction: | The number of days in the relevant period divided by 360 (the number of days to be calculated on the basis of a year of 360 days with 12 30-day months (unless (i) the last day of the Interest Period is the 31st day of a month but the first day of the Interest Period is a day other than the 30th or 31st day of a month, in which case the month that includes that last day shall not be considered to be shortened to a 30-day month, or (ii) the last day of the Interest Period is the last day of the month of February, in which case the month of February shall not be considered to be lengthened to a 30 day month)) |
| Issuer Call: | Not Applicable |

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| Issuer Call Cash Amount: | Not Applicable |
| Issuer Call Commencement Date: | Not Applicable |
| Issuer Call Date: | Not Applicable |
| Issuer Call Notice Period: | Not Applicable |
| Maturity Date: | 29 June 2018 |
| Reference Banks: | Not Applicable |
| Relevant Currency: | The definition in Product Condition 1 applies |
| Settlement Currency: | EUR |
| Standard Currency: | The definition in Product Condition 1 applies |
| Underlying Rate(s): | Not Applicable |
| Valuation Time: | Not Applicable |
| ISIN: | NL00009411826 |
| Common Code: | 63660272 |
| Fondscod: | 79176 |
| Other Securities Code: | Valoren Code: CH13153772 WKN: A1GSET |
| Indication of yield: | Not Applicable |
| INFORMATION ON THE UNDERLYING | |
| Page where information about the past and future performance of the Underlying and its volatility can be obtained: | Not Applicable |
| Series: | <i>4.25% Fixed Rate Note due 29 June 2018</i> |

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms