
FINAL TERMS

DATED 6 AUGUST 2009



UP TO SEK 100,000,000 AUTO SWITCHABLE NOTES

ISSUE PRICE: 103%

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.

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 Securities described herein (the “relevant Product Conditions”) as set forth in the Base Prospectus relating to Notes dated 1 July 2009 (the “Base Prospectus”), as 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 Securities 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 Securities 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 office of the Issuer at 250 Bishopsgate, London EC2M 4AA, United Kingdom 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 Securities described herein and will be attached to any Global Security representing each such Series of the Securities. 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 Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), Financial Market Authority (FMA), Commission Bancaire, Financiere et des Assurances (CBFA), Comisión Nacional del Mercado de Valores (CNMV), Comissão do Mercado de Valores Mobiliários (CMVM), Autorité des Marchés Financiers (AMF), Irish Financial Services Regulatory Authority (IFSRA), Commissione Nazionale per le Società e la Borsa (CONSOB), Commission de Surveillance du Secteur Financier (CSSF), Financial Services Authority (FSA), the Financial Supervisory Authority (FIN-FSA), the Danish Financial Services Authority (Finanstilsynet), the Swedish Financial Supervisory Authority, the Czech National Bank (CNB) and Comisia Nationala a Valorilor Mobiliare (CNVM) 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” and “Risk Factors – Actions taken by the Issuer may affect the value of the Securities” in the Base Prospectus) involved in the issue of the Notes has an interest material to the offer.

Issuer:	ABN AMRO Bank N.V., acting through its principal office at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands or its London branch at 250 Bishopsgate, London EC2M 4AA
Clearing Agents:	Euroclear Sweden AB
Subscription Period:	From (and including) 10 August 2009 up to (and including) 11 September 2009 prior to 5pm Central European Time
Pricing Date(s):	21 September 2009
Launch Date:	Not Applicable
As, if and when issued trading:	Not Applicable
Issue Date:	5 October 2009
Listing:	Nordic Growths Market – NGM AB – NDX (Nordics Derivatives Exchange) Official List Bonds section
Listing Date:	5 October 2009
Admission to trading:	Application has been made for the Securities to be admitted to trading on the Nordic Growths Market – NGM AB – NDX (Nordics Derivatives Exchange) Official List Bonds section with effect from the Listing Date
Announcements to Holders:	Delivered to Clearing Agents
Principal Agent:	ABN AMRO Bank N.V., 250 Bishopsgate, London EC2M 4AA, United Kingdom
Agent(s):	Issuing and Paying Agent: SEB Stockholm, Rissneleden 110, SE-106 40 Stockholm, Sweden
Calculation Agent:	ABN AMRO Bank N.V., 250 Bishopsgate, London EC2M 4AA, United Kingdom
Sales 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

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Series: *Auto Switchable Notes*

Nominal Amount: SEK 10,000

Issue Price: 103%

Distribution fee: The Issue Price includes a distribution fee of up to 3%

Additional Market Disruption None

Events:

Basket: Not Applicable

Business Day: The definition in Product Condition 1 applies

Business Day Convention: Following

Cash Amount: (1) If a Trigger Event has never occurred:
Nominal Amount x [1 + P x Max (Underlying Performance, 0)]; or
(2) If a Trigger Event has occurred:
Nominal Amount x 100%

Where:

“**P**” means a participation rate to be determined by the Calculation Agent on or prior to the Pricing Date subject to a minimum of 75%. The indicative participation rate is 100%;

“**Reference Price**” means the level of the Index at the Valuation Time on a Trading Day, as determined by or on behalf of the Calculation Agent without regard to any subsequently published correction or (if, in the determination of the Calculation Agent, no such level can be determined and no Market Disruption Event has occurred and is continuing) a level determined by the Calculation Agent as its good faith estimate of the official closing level of the Index, on such date having regard to the then prevailing market conditions, the last reported trading price of the Shares and such other factors as the Calculation Agent determines relevant, subject to adjustment in accordance with Product Condition 4;

“**Trigger Event**” occurs if the Reference Price is equal to or greater than 150% of the Initial Reference Price on Valuation Dates 1, 2, 3 or 4; and

“**Underlying Performance**” means an amount determined by the Calculation Agent in accordance with the following formula:

$$\text{Final Reference Price} / (\text{Initial Reference Price} \times 100\%) - 100\%$$

Emerging Market Disruption The definition in Product Condition 1 applies

Events:

Final Reference Price:	An amount equal to the arithmetic average of the Reference Prices on each of the Valuation Dates from (and including) Valuation Date 4 to (and including) Valuation Date 16
Index:	Hang Seng China Enterprises Index (Bloomberg code: HSCEI <INDEX>)
Initial Reference Price:	The Reference Price on the Pricing Date
Interest:	Applicable
Interest Payment Dates:	(i) 5 October 2010, (ii) 5 October 2011, (iii) 5 October 2012, (iv) 7 October 2013, and in respect of all if later the tenth Business Day following the relevant Valuation Date and (v) the final Valuation Date
Interest Period:	Not Applicable
Interest Rate:	<p>(a) In respect of Valuation Dates 1, 2, 3 and 4 only an amount determined by the Calculation Agent in accordance with the following formula:</p> <p>(1) If a Trigger Event has not occurred on any previous Valuation Date and:</p> <p style="padding-left: 40px;">(i) if a Trigger Event occurs on the current Valuation Date: $i \times CR$; or (ii) if a Trigger Event does not occur on the current Valuation Date: zero; otherwise</p> <p>(2) If a Trigger Event has occurred on any previous Valuation Date: CR</p> <p>(b) In respect of the final Valuation Date:</p> <p>(1) If a Trigger Event has never occurred: zero; or (2) If a Trigger Event has occurred on any previous Valuation Date: CR</p> <p>Where:</p> <p>“CR” means an interest rate to be determined by the Calculation Agent on or prior to the Pricing Date subject to a minimum of 8%. The indicative interest rate is 10%; and</p> <p>“i” means in relation to Valuation Date 1: 1, in relation to Valuation Date 2: 2, in relation to Valuation Date 3: 3 and in relation to Valuation Date 4: 4</p>
Interest Rate Day Count Fraction:	Not Applicable
Issuer Call:	Not Applicable
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:	6 October 2014
Relevant Currency:	The definition in Product Condition 1 applies
Relevant Number of Trading Days:	5, or in respect of an Emerging Market Disruption Event only, 180
Settlement Currency:	SEK
Standard Currency:	The definition in Product Condition 1 applies
Valuation Date(s):	Valuation Date 1: 21 September 2010 Valuation Date 2: 21 September 2011 Valuation Date 3: 21 September 2012 Valuation Date 4: 23 September 2013 Valuation Date 5: 21 October 2013 Valuation Date 6: 21 November 2013 Valuation Date 7: 23 December 2013 Valuation Date 8: 21 January 2014 Valuation Date 9: 21 February 2014 Valuation Date 10: 21 March 2014 Valuation Date 11: 21 April 2014 Valuation Date 12: 21 May 2014 Valuation Date 13: 23 June 2014 Valuation Date 14: 21 July 2014 Valuation Date 15: 21 August 2014 Valuation Date 16: 22 September 2014
Valuation Time:	The definition in Product Condition 1 applies
ISIN:	SE0002945337
Common Code:	Not Applicable
Fondscore:	Not Applicable
Other Securities Code:	NDX Code: ABNO SWIT
Indication of yield:	Not Applicable
Amendments to General Conditions or Product Conditions:	(1) The Issuer has agreed with Euroclear Sweden AB that, so long as the Securities are accepted for clearance through Euroclear Sweden AB, any substitution of the Issuer in accordance General Condition 8 will comply with the requirements of Euroclear Sweden AB and, in particular, any Substitute will be acceptable to Euroclear Sweden AB. (2) So long as Euroclear Sweden AB is the Clearing Agent in respect of the Securities the following provisions shall apply and, notwithstanding any provisions to the contrary in the General Conditions or the Product Conditions, may not be amended, modified or set aside other than in such manner as may be acceptable under the Rules (as defined below), in the sole opinion of Euroclear Sweden AB:

- (i) Title to the Securities will pass by transfer between accountholders at Euroclear Sweden AB perfected in accordance with the legislation (including the Swedish Financial Instruments Accounts Act (SFS 1998:1479)), rules and regulations applicable to and/or issued by Euroclear Sweden AB that are in force and effect from time to time (the “**Rules**”). The “**Holder**” means a person in whose name a Security is registered in a Euroclear Sweden AB account in the book entry settlement system of Euroclear Sweden AB or any other person recognised as a holder of Securities pursuant to the Rules and accordingly, where Securities are held through a registered nominee, the nominee shall be deemed to be the holder. General Condition 2 shall be deemed to be amended accordingly.
- (ii) The address of Euroclear Sweden AB is Box 7822, SE 03-97, Stockholm.
- (iii) The Issuer shall be entitled to obtain from Euroclear Sweden AB extracts from the book entry registers of Euroclear Sweden AB (Sw. skuldbok) relating to the Securities.

The definition of Settlement Date in Production Condition 1 shall be deleted in its entirety and replaced with the following:

““**Settlement Date**” means the Maturity Date or if later, the tenth Business Day following the final Valuation Date;”

Amendments to the Offering Procedure for the Securities: None

Sales 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.

INFORMATION ON THE UNDERLYING

Page where information about the past and future performance of the Underlying and its volatility can be obtained: (Bloomberg code: HSCEI <INDEX>)

Secondary Market: Under normal market conditions ABN AMRO Bank N.V., acting through ABN AMRO Bank N.V. Stockholm Branch, intends to maintain a secondary market throughout the life of the product.

Index disclaimer(s):

The Hang Seng China Enterprises Index (the “**Index**”) is published and compiled by Hang Seng Indexes Company Limited pursuant to a licence from Hang Seng Data Services Limited. The mark(s) and name(s) Hang Seng China Enterprises Index are proprietary to Hang Seng Data Services Limited. Hang Seng Indexes Company Limited and Hang Seng Data Services Limited have agreed to the use of, and reference to, the Index(es) by the Issuer in connection with the Securities (the “**Product**”), **BUT NEITHER HANG SENG INDEXES COMPANY LIMITED NOR HANG SENG DATA SERVICES LIMITED WARRANTS OR REPRESENTS OR GUARANTEES TO ANY BROKER OR HOLDER OF THE PRODUCT OR ANY OTHER PERSON (i) THE ACCURACY OR COMPLETENESS OF ANY OF THE INDEX(ES) AND ITS COMPUTATION OR ANY INFORMATION RELATED THERETO; OR (ii) THE FITNESS OR SUITABILITY FOR ANY PURPOSE OF ANY OF THE INDEX(ES) OR ANY COMPONENT OR DATA COMPRISED IN IT; OR (iii) THE RESULTS WHICH MAY BE OBTAINED BY ANY PERSON FROM THE USE OF ANY OF THE INDEX(ES) OR ANY COMPONENT OR DATA COMPRISED IN IT FOR ANY PURPOSE, AND NO WARRANTY OR REPRESENTATION OR GUARANTEE OF ANY KIND WHATSOEVER RELATING TO ANY OF THE INDEX(ES) IS GIVEN OR MAY BE IMPLIED.** The process and basis of computation and compilation of any of the Index(es) and any of the related formula or formulae, constituent stocks and factors may at any time be changed or altered by Hang Seng Indexes Company Limited without notice. **TO THE EXTENT PERMITTED BY APPLICABLE LAW, NO RESPONSIBILITY OR LIABILITY IS ACCEPTED BY HANG SENG INDEXES COMPANY LIMITED OR HANG SENG DATA SERVICES LIMITED (i) IN RESPECT OF THE USE OF AND/OR REFERENCE TO ANY OF THE INDEX(ES) BY THE ISSUER IN CONNECTION WITH THE PRODUCT; OR (ii) FOR ANY INACCURACIES, OMISSIONS, MISTAKES OR ERRORS OF HANG SENG INDEXES COMPANY LIMITED IN THE COMPUTATION OF ANY OF THE INDEX(ES); OR (iii) FOR ANY INACCURACIES, OMISSIONS, MISTAKES, ERRORS OR INCOMPLETENESS OF ANY INFORMATION USED IN CONNECTION WITH THE COMPUTATION OF ANY OF THE INDEX(ES) WHICH IS SUPPLIED BY ANY OTHER PERSON; OR (iv) FOR ANY ECONOMIC OR OTHER LOSS WHICH MAY BE DIRECTLY OR INDIRECTLY SUSTAINED BY ANY BROKER OR HOLDER OF THE PRODUCT OR ANY OTHER PERSON DEALING WITH THE PRODUCT AS A RESULT OF ANY OF THE AFORESAID, AND NO CLAIMS, ACTIONS OR LEGAL PROCEEDINGS MAY BE**

BROUGHT AGAINST HANG SENG INDEXES COMPANY LIMITED AND/OR HANG SENG DATA SERVICES LIMITED in connection with the Product in any manner whatsoever by any broker, holder or other person dealing with the Product. Any broker, holder or other person dealing with the Product does so therefore in full knowledge of this disclaimer and can place no reliance whatsoever on Hang Seng Indexes Company Limited and Hang Seng Data Services Limited. For the avoidance of doubt, this disclaimer does not create any contractual or quasi-contractual relationship between any broker, holder or other person and Hang Seng Indexes Company Limited and/or Hang Seng Data Services Limited and must not be construed to have created such relationship.

RESPONSIBILITY

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