



ABN·AMRO

Jefferies 

0.125% Exchangeable Securities on Mitsubishi UFJ Financial Group into Quanto EUR

Final TERMS OF ISSUE – 13 February 2006

We are pleased to present for your consideration the transaction described below. We are willing to negotiate a transaction with you because we understand that you have sufficient knowledge, experience and professional advice to make your own evaluation of the merits and risks of a transaction of this type and you are not relying on either ABN AMRO Bank N.V. nor any of the companies in the ABN AMRO group or Jefferies International Limited or any Jefferies Group company for information, advice or recommendations of any sort other than the factual terms of the transaction. This term sheet does not identify all the risks (direct or indirect) or other considerations which might be material to you when entering into the transaction. You should consult your own business, tax, legal and accounting advisors with respect to this proposed transaction and you should refrain from entering into a transaction with us unless you have fully understood the associated risks and have independently determined that the transaction is appropriate for you.

SUMMARY Issuer:

Lead Manager:
Sole Distributor:
Offering:

ABN AMRO Bank N.V. (senior long term debt rating: Moody's Aa3, S&P AA-)
ABN AMRO Bank N.V.
Jefferies International Ltd.
Exchangeable Securities (exchangeable into cash) (the "Securities")

Underlying:
Nominal Amount:
Denomination:
Maturity Date:

Mitsubishi UFJ Financial Group (Bloomberg: 8306 JP)
EUR 30,000,000
EUR 1,000
23th February 2012

Issue Price:
Coupon:
Coupon Payment Dates:

100%
0.125% p.a. (Act./365)
The 23th February of each year, or the following business day if the coupon date is not a business day from and including 23 February 2008 to and including 23 February 2012.

Conversion Right:

Holder may convert the Securities for the Conversion Settlement Amount on any Business Day during the Conversion Period by giving a Notice of Conversion to the Clearing Agent by 11 am London time. The Conversion Settlement Amount shall be paid by the Issuer on the 5th Business Day following the effectiveness of the Notice of Conversion. Upon conversion, **no** accrued interest will be paid.

Notice of Conversion:

A Conversion Right can be exercised by a holder by delivering a notice of conversion through the Clearing Agent

Conversion Period:

From (but excluding) the Payment Date to (but including) the Valuation Date

Conversion Date:

The first Business Day & Trading Day following the date set out on the Notice of Conversion

Conversion Premium:

9.5%

Initial Reference Price:

1'460'000 JPY (The Official Cash close on Tokyo Exchange of 8306 JP, on Pricing Date)

Final Reference Price: Conversion Settlement Amount:

The official cash closing price of the Underlying on the Conversion Date
Denomination x [Final Reference Price / (Initial Reference Price x 109.5%)]

Business Day:

A day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets settle payments in London and a day on

Trading Day:	which each Clearing Agent is open for business, and (ii) a day on which the Exchange is open for business; means any day that is (or but for the occurrence of a market disruption event would have been) a trading day on the Exchange and each Related Exchange other than a day on which trading on the Exchange or any Related Exchange is scheduled to close prior to its regular weekday closing time;
Exchange:	Tokyo Stock Exchange
Related Exchange:	means an options or futures exchange or quotation system on which options contracts or futures contracts or other derivatives contracts on the Underlying are traded
Redemption at Maturity:	100% * Denomination
Listing:	Luxembourg listing to be applied for
Secondary Settlement:	Trade Date + 3 Business Days
Clearing Agent:	Euroclear Bank SA, Clearstream Banking SA
Security Codes:	Common code: 28785682 ISIN code: XS0287856826 Valoren: 2933009
Quoted on:	Bloomberg page: JJPP15
Form:	Global Bearer (Temporary to Permanent)
Applicable law:	English
Additional Market Disruption Event language:	<p>The following additional disruption / adjustment provisions shall apply:</p> <p>The calculation agent shall as soon as reasonably practicable under the circumstances notify the holders if it determines that a Market Disruption Event has occurred. Each of the following is a “Market Disruption Event”:</p> <ul style="list-style-type: none"> (a) Price Source Disruption. The failure by the Exchange to announce or publish the price for the Underlying (or the information necessary for determining such price), or the temporary or permanent discontinuance or unavailability of such price by the Exchange. (b) Trading Suspension. The material suspension of trading on the Exchange or any Related Exchange. (c) Disappearance of Price. The failure of trading to commence, or the permanent discontinuation of trading of the Underlying on the Exchange. (d) Material Change in nature of or pricing method. The occurrence, since the Payment Date, of a material change in the basis for (including but not limited to the quantity, quality or currency), or method of calculating

the price of the Underlying.

- (e) **Material Change in Content.** The occurrence, since the Payment Date, of a material change in the content, composition of the Underlying..
- (f) **De Minimis Trading.** The number of contracts traded on the Exchange with respect to the Underlying is such that the Issuer declares that its ability to enter into hedging transactions with respect to the Underlying has been impaired due to a lack of, or, a material reduction in, trading in the Underlying on the Exchange.
- (g) **Tax Disruption.** The imposition of, change in, or removal of an excise, severance, sales, use, value-added, transfer, stamp, documentary, recording or similar tax on, or measured by reference to, the Underlying (other than a tax on, or measured by reference to, overall gross or net income) by any government or taxation authority after the Payment Date, if the direct effect of such imposition, change or removal is to raise or lower the price of the Underlying on the Valuation Date and/or on each of the three Trading Days following the Valuation Date from what it would have been without that imposition, change or removal.
- (h) **Trading Limitation.** The material limitation imposed on trading in the Underlying with respect to it or any contract with respect thereto on any exchange or principal trading market.
- (i) **General Moratorium.** A general moratorium is declared in respect of banking activities in the country in which the Exchange or any Related Exchange is located.

Selling restrictions:

No sales permitted in the U.S. or to U.S. persons, however the issuer intends to make the securities available for "QIB's" qualified institutional buyers, standard U.K and Dutch selling restrictions apply

TABLE

Pricing Date:

13th February 2007

Issue Date:

23th February 2007

Valuation Date:

5th Business Day prior to the Maturity Date

Payment Date:

23th February 2007

This term sheet is for information purposes only and does not constitute an offer to sell or a solicitation to buy any security or other financial instrument.