
FORM OF FINAL TERMS

FINAL TERMS NO. 296

DATED 14 JANUARY 2009



100,000 OPEN END CERTIFICATES LINKED TO THE WORLD INDEX SHARES ETF – CSI 300

CHINA TRACKER

INDICATIVE ISSUE PRICE: EUR 19.83

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 Certificates described herein (the “relevant Product Conditions”) as set forth in the Base Prospectus relating to Certificates dated 1 July 2008 (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 Certificates 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 Certificates 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 relate to the Securities and 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 Certificates described herein and will be attached to any Global Security representing each such Series of the Certificates. 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 Finnish Supervision Authority, 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” in the Base Prospectus) involved in the issue of the Certificates 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:	Clearstream Banking AG Euroclear Bank S.A./N.V. as operator of the Euroclear system Clearstream Banking, société anonyme
Launch Date:	14 January 2009
Subscription Period:	Not Applicable
As, if and when issued trading:	Not Applicable
Issue Date:	14 January 2009
Listing:	Frankfurt Stock Exchange Free Market (SMART Trading) and EUWAX at the Stuttgart Stock Exchange
Listing Date:	14 January 2009
Pricing Date:	14 January 2009
Admission to trading:	Application has been made for the Securities to be admitted to trading on the Frankfurt Stock Exchange Free Market (SMART Trading) and the EUWAX at the Stuttgart Stock Exchange 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
Registrar:	None
Agent(s):	ABN AMRO Bank N.V. Niederlassung Deutschland, Abteilung Strukturierte Aktienprodukte, Theodor-Heuss-Allee 80, 60486 Frankfurt am Main, Germany
Calculation Agent:	ABN AMRO Bank N.V., 250 Bishopsgate, London EC2M 4AA
Indication of yield:	Not Applicable

FUND OPEN END CERTIFICATES

Series:	<i>Open End Certificates linked to the World Index Shares ETF – CSI 300 China Tracker</i>
Issue Price:	EUR 19.83 (indicative)
Additional Fund Disruption Event:	None
Business Day:	As stated in Product Condition 1
Cash Amount:	<p>The Cash Amount on the Pricing Date shall be the Issue Price.</p> <p>Thereafter, the Cash Amount shall be calculated on every Trading Day according to the following formula:</p> $CA_t = I_t \times \frac{CA_{t-1}}{I_{t-1}} \times \frac{FX_t}{FX_{t-1}} \times (1 - [F \times DCF(t-1, t)])$ <p>Where:</p> <p>CA_t = the Cash Amount in respect of a Trading Day t, the Valuation Date or Issuer Call Date, as applicable;</p> <p>CA_{t-1} = the Cash Amount on the immediately preceding Trading Day (t-1);</p> <p>I_t = the Final Reference Price on Trading Day t, or, if there has been a Market Disruption Event on such day, the level as determined as if such Trading Day was a Valuation Date;</p> <p>I_{t-1} = the Final Reference Price on the immediately preceding Trading Day (t-1), or, if there has been a Market Disruption Event on such day, the level as determined as if such Trading Day was a Valuation Date;</p> <p>F = 1% per annum;</p> <p>FX_t = the Exchange Rate on Trading Day t;</p> <p>FX_{t-1} = the Exchange Rate on the immediately preceding Trading Day (t-1); and</p> <p>$DCF(t-1, t)$ = the number of calendar days from (but excluding) Trading Day (t-1) to (and including) Trading Day t, divided by 360.</p> <p>The Cash Amount payable in respect of an Exercise or Issuer Call shall be calculated on the Valuation Date or Issuer Call Date, respectively</p>
Emerging Market Disruption Events:	As stated in Product Condition 1
Entitlement:	Not Applicable
Exercise Date:	The third Business Day preceding the scheduled Valuation Date, as provided in Product Condition 3
Exercise Time:	10.00am Central European Time

Final Reference Price:	Means an amount equal to the price of the Reference Asset quoted on the Exchange 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 price can be determined and no Fund Disruption Event has occurred and is continuing) an amount determined by the Calculation Agent as its good faith estimate of the price of the Reference Asset for such date having regard to the then prevailing market conditions, the last reported price of such Reference Asset on the Exchange and such other factors as the Calculation Agent determines relevant, subject to adjustment in accordance with Product Condition 4
	Where:
	“ Exchange ” means the Hong Kong Stock Exchange, or any successor to such 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 Reference Assets are traded; and
	“ Valuation Time ” means the official close of trading on the relevant Exchange in relation to the Reference Asset, or such other time as the Issuer may select in its absolute discretion and notify to Holders in accordance with General Condition 4.
Issuer Call Commencement Date:	The first Business Day following the one year period from (and including) the Issue Date
Issuer Call Notice Period:	One calendar year
Reference Asset:	The Shares of the Fund (ISIN: HK2827039002) “ Fund ” means World Index Shares ETF – CSI 300 China Tracker (Bloomberg Page: 2827 HK <EQUITY>)
Relevant Currency:	As stated in Product Condition 1
Relevant Number of Trading Days:	For the purposes of: Issuer Call Date: 5, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 5, or in respect of an Emerging Market Disruption Event only, 180
Settlement Currency:	EUR
Settlement Date:	The fifth Business Day following the Valuation Date or the Issuer Call Date, as the case may be
Standard Currency:	As stated in Product Condition 1
Underlying Currency:	HKD
Valuation Date(s):	The last Trading Day of March in each year, commencing at least one year after the Issue Date

Amendments to General Conditions and/or Product Conditions:

1. The definition of Trading Day in Product Condition 1 shall be deleted in its entirety and replaced with the following:
“**Trading Day**” means any day that is (or but for the occurrence of a Fund Disruption Event, would have been) a trading day on each Exchange or Related Exchange other than a day on which trading on the Exchange or Related Exchange is scheduled to close prior to its regular weekday closing time;” and
2. Product Condition 4(a)(i) shall be deleted in its entirety and replaced with the following:
“(i) the Funds and/or their respective fund managers and/or the Exchange or Related Exchange ceases for any reason whatsoever, to provide, publish or make available its Net Asset Value (“NAV”) or the price of such Reference Asset, as applicable, for a day which the fund manager and/or the Exchange or Related Exchange normally provides, publishes or makes available the NAV or price of the relevant Reference Asset, as applicable; or”

Amendments to the Offering Procedure for the Securities: None

ISIN:	DE000AA1DEW5
Common Code:	Not Applicable
Fondscod:	Not Applicable
WKN:	AA1DEW
Other Securities Code:	Not Applicable

INFORMATION ON THE UNDERLYING

Page where information about the past and future performance of the Underlying and its volatility can be obtained: Bloomberg code: 2827 HK <EQUITY>

RESPONSIBILITY

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