PRODUCT BROCHURE

TRIFECTA

4 Year (callable), Capital Guaranteed Securities Linked to Global Equities, Global Property and FX

MAY 2007

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100X

Asset Consultant/ Distributor

100X Pty Ltd
ABN 95 122 592 045

ABN·AMRO

Issuer

ABN AMRO Australia Pty Ltd
ABN 78 000 862 797
AFSL Licence 247 013

Parties to the Transaction

Issuer

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Nature of the Instruments

- The Instruments are warrants and securities under the Corporations Act."

Product Overview

At last an investment that allocates the asset allocation at maturity (60% of the best performer and 40% weighting of the remainder).

The ABN AMRO Trifecta Securities represent an innovative investment linked to a portfolio of specific baskets of Global Equities Indices, Global Property Indices and Foreign Exchange Rates. Unlike a traditional investment where the asset weightings are selected at the outset of the investment, ABN AMRO Trifecta Securities employ an innovative hindsight investment mechanism whereby the asset allocation is made at maturity and significantly biased towards the asset basket with the highest performance over the investment term. In short, 60% of the investment amount is allocated automatically to the best performing asset basket, and 20% to each of the two other asset baskets.

Key Features

Exposure to specific baskets of Global Property Indices, Global Equities Indices and Foreign Exchange Rates	
Up to 110% Participation Rate	Innovative Dynamic Asset Allocation
100% Capital Guaranteed at Maturity	Potential annual 8% coupon
4 Year (callable) Term	Automatic Fixed Profit Lock in Feature

Tailored product asset allocation

UNDERLYING ASSET	WEIGHTING
Global Equities	Determined at maturity (maximum 60%/minimum 20%)
Global Property	Determined at maturity (maximum 60%/minimum 20%)
Foreign Exchange	Determined at maturity (maximum 60%/minimum 20%)

The underlying asset baskets comprise specific nominated indices and rates described in Section 1.

TERMSHEET

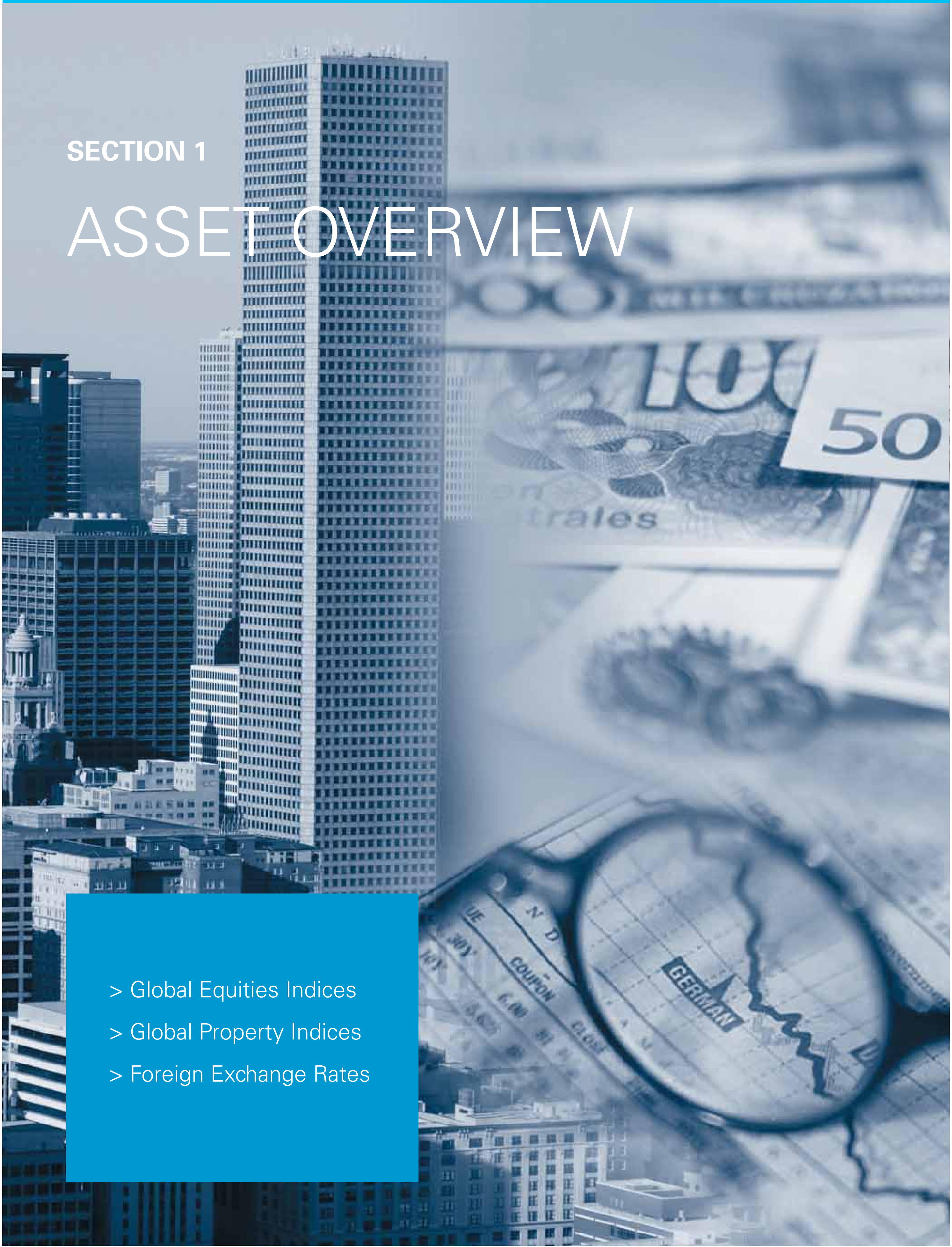
Key Information Summary

Please refer to the PDS for detailed terms and conditions.

FEATURES

Instrument	Trifecta Securities ("the Instruments")
Issuer	ABN AMRO Australia Pty Limited ABN 78 000 862 797, AFSL 247013 (a subsidiary of the Guarantor)
Guarantor of the Issuer	ABN AMRO Bank N.V. All obligations of the Issuer to you are guaranteed by ABN AMRO Bank N.V. as the Guarantor.
Asset Selector	100X Pty Ltd ABN 95 122 592 045
Minimum Investment	$20,000 and thereafter in multiples of $1,000.
Currency	The Instruments are Australian Dollar (AUD) investments
Offer Open Date	1st May 2007
Offer Close Date	22nd June 2007
Expected Issue Date	29th June 2007
3 Strategies	The three portfolios with different weightings to specific baskets of Global Equities Indices, Global Property Indices and FX Rates
Term	4 Years, however the Issuer has a mandatory call option (Autocall) at the end of Year 1, 2 and 3 and there are certain Early Redemption Events. See "Fixed Profit Lock-in Feature" in section 2 and "Early Redemption Events" below.
Issue Price	$1.00 per Instrument
Listing status	Unlisted
Maturity Value and Capital Guarantee	The minimum Maturity Value deliverable on scheduled maturity (Maturity) of the Instruments will be equal to the Issue Price for each Instrument. Whether a greater Maturity Value is deliverable at Maturity will depend on the performance of the best of the 3 Strategies over the Term. The Capital Guarantee does not apply if investors sell their Instruments prior to Maturity or if the Instruments are redeemed early following an Early Redemption Event. In these cases the Maturity Value may be less than the Issue Price – see the PDS.

Early Redemption Events	These events may include insolvency of the Issuer, market disruption events, adverse changes in law and certain other events described in the PDS.
Delivery Mechanism	The Maturity Value will be satisfied by the delivery of ASX Listed Securities which have a market value equivalent to the Maturity Value. These securities will be shares in Westfield Group, Westpac Banking Corporation and News Corporation
Strategy Performance	The performance of a Strategy is calculated based on the values of the asset baskets measured at specified times during the 4 year term (rather than solely at the end of the term). This feature can have a positive or negative effect on returns depending on the circumstances: see "Performance Calculation" in section 2.
Participation Rate	A Participation Rate of 100% to 110% of the best Strategy Performance is used to calculate the Maturity Value, except in case of a Fixed Profit Lock-in.
Distributions	Holders of the Instruments may be paid a coupon of 8% per annum if certain conditions are satisfied. See "income Payment" in section 2.
Can the Instruments be sold prior to Maturity? (Buy-Back mechanism)	The Instruments are designed to be held to Maturity. However, you may request that the Issuer buy back the full amount of your the Instruments. If your request for an Issuer Buy-Back is accepted you will receive a cash payment equivalent to the Buy-Back Price of your Instruments, which may be less than the Issue Price – See the PDS.
Transfer Restriction	Investors cannot transfer their Instruments within the first 6 months after their issue
Break costs of exit prior to Maturity	The Issuer may deduct break costs in relation to early redemption or buy-back other than as a result of the Fixed Profit Taking feature .
Fees	Fees may be payable by investors. Refer to the PDS.
Risks	Investments in the Instruments involve some risks. You should carefully consider the risk factors discussed in the PDS.
Tax	The potential taxation consequences of the Instruments are discussed in the PDS. The Issuer recommends that you seek your own personal financial and taxation advice before investing in the Instruments or entering into any subsequent dealing in the Instruments.



SECTION 1

ASSET OVERVIEW

> Global Equities Indices
> Global Property Indices
> Foreign Exchange Rates

GLOBAL EQUITIES

COMPOSITION OF EQUITIES BASKET	WEIGHTING	COUNTRY	REGION
S&P Australian Stock 200 Index	25%	Australian	Asia
FTSE 100 Index	25%	UK	Europe
S&P 500	25%	US	US
EuroSTOXX 50	25%	Europe	Europe

GLOBAL EQUITIES

EUROPE

SX5E – DJ EURO STOXX 50 € Pr

The Dow Jones EURO STOXX 50 (Price) Index is an index of 50 European blue-chip stocks from those countries participating in the EMU. The index was developed with a base value of 1000 as of December 31, 1991.

UK

UKX – F TSE 100 INDEX

The FTSE 100 Index is an index of the 100 most highly capitalised companies traded on the London Stock Exchange. The index was developed with a base level of 1000 as of January 3, 1984.

NORTH AMERICA

SPX – S&P 500 INDEX

Standard and Poor's 500 Index is a capitalisation-weighted index of 500 stocks. The index is designed to measure performance of the broad domestic United States economy through changes in the aggregate market value of 500 stocks representing all major industries. The index was developed with a base level of 10 for the 1941-43 base period.

AUSTRALIA

AS51 – S&P/ASX 200 INDEX

The Standard & Poors/Australian Stock Exchange 200 is a relatively new index for the Australian market, having been established in 2001 to represent the top 200 companies. The index was converted from a capitilisation weighted index to a free float based index on October 1, 2002.

The indices are `price indices' rather than `total return indices'. They reflect price movements in the companies in the index, but do not take account of dividends or other income distributions paid by the companies.

GLOBAL PROPERTY

COMPOSITION OF PROPERTY BASKET	WEIGHTING
EPRA Europe Price Index	50%
Tokyo Stock Exchange Real Estate Investment Trust Index	50%

GLOBAL PROPERTY

EPRA –EPRA EUROPE INDEX €

The FTSE EPRA, European Public Real Estate Index, is a market capitalisation-weighted index consisting of the most heavily traded real estate stocks in Europe. It is designed to reflect the stock performance of companies engaged in specific aspects of the European Real Estate Business as perceived by institutional investors. It has a base date of 31 December 1999 and a base 1000.

TSEREIT – TSE REIT INDEX

The Tokyo Stock Exchange REIT Index is a capitalisation-weighted index of all Real Estate Investment Trusts listed on the Tokyo Stock Exchange, and is calculated using the same methodology as the TOPIX. The index was developed with a base index value of 1000 as of March 31, 2003.

The indices are `price indices' rather than `total return indices'. They reflect price movements in the companies in the index, but do not take account of dividends or other income distributions paid by the companies.

FOREIGN EXCHANGE

COMPOSITION OF FOREIGN EXCHANGE BASKET	WEIGHTING
Euro/USD (Reuters)	25%
NZD/USD (Reuters)	25%
USD/MXN (Reuters)	25%
USD/IDR (Reuters)	25%

FOREIGN EXCHANGE

NZD-USD
NEW ZEALAND DOLLAR SPOT
1 Dollar = 100 Cents

The New Zealand dollar is the official currency of New Zealand. The conventional market quotation is the number of US dollars per New Zealand dollar. It is currently an independent, free-floating currency.

USD-MXN
MEXICAN PESO SPOT
1 Peso = 100 Centavos

The Mexican peso is the official currency of Mexico. The conventional market quotation is the number of pesos per US dollar. It is currently an independent, free-floating currency.

USD-IDR
INDONESIAN RUPIAH SPOT
1 Rupiah = 100 Sen

The Indonesian rupiah is the official currency of the Republic of Indonesia. The conventional market quotation is the number of rupiah per US dollar. It is currently an independent, free-floating currency.

EUR-USD
EURO SPOT

The euro is the official currency of the European Economic & Monetary Union. The conventional market quote is the number of USD per euro.

On January 1, 1999 the euro was created with an initial value established by setting one euro equal to one European currency unit (ECU – the accounting unit of the European Union).

National currencies existed alongside the euro until 2002 as physical circulating currencies and for denomination of financial instruments and transactions.

The following 13 countries use the euro as their official currency: Germany, Belgium, Luxembourg, Spain, France, Ireland, Italy, Netherlands, Austria, Portugal, Finland, Slovenia and Greece.

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SECTION 2

STRUCTURE OVERVIEW

> Structure Overview

Three Portfolios	Start with three investment portfolios: each portfolio invests in specific baskets of Equities Indices, Property Indices and Foreign Exchange Rates, but with different weightings to those asset baskets.
Optimisation	With the benefit of hindsight, investors' exposure is to the BEST performing portfolio.
Leverage	Apply up to 10% leverage (i.e. up to 110% of the Strategy Performance of the BEST performing portfolio*)
Income	In addition to capital growth, should the cumulative annualised Strategy Performance of the three portfolios meet or exceed 10% p.a., income is payable in addition to and independent of the capital return.
Capital Guarantee	Apply capital guarantee if final return is negative, protecting investors' capital
Fixed Profit lock-in Mechanism	If strong performance in first three years, then lock-in mechanism redeems the securities at a fixed profit, allowing initial funds + return to be returned to the investor.
Investors' Return	Investors receive final return, with up to 10% leverage (with the benefit of a capital guarantee) at maturity unless lock-in mechanism has been triggered.

* Depending on the final pricing setout in the PDS

Performance Payoff

The payoff on this security combines capital protection at maturity with exposure to the growth in the best performing portfolio:

The table below shows the three portfolios (the '3 Strategies') and their asset basket weightings. The investment is not assigned to a single Strategy on day one. At maturity the Strategy Performance of each Strategy is calculated based on their respective portfolio weightings, as described in the following section "Calculation of Strategy Performance". Allocation to the highest performing Strategy (either A, B or C) is done at maturity automatically.

Strategy A (Overweight Equities)		**Strategy B** (Overweight FX)		**Strategy C** (Overweight Property)	
Equities	60%	FX	60%	Property	60%
FX	20%	Equities	20%	FX	20%
Property	20%	Property	20%	Equities	20%
STRATEGY A PORTFOLIO RETURN		STRATEGY B PORTFOLIO RETURN		STRATEGY C PORTFOLIO RETURN	

- **3 possible portfolios**
- **Best portfolio automatically chosen**
- **4 yr (callable) exposure**
- **Up to 110% participation in Strategy Performance**
- **100% Capital Guarantee**
- **60% exposure to best asset**
- **Equal weighting of 20% to remaining assets**

Fixed Profit Lock in Feature

The TRIFECTA Securities has an automatic fixed profit lock-in mechanism. The mechanism is simple. In the first three years, the product is subject to a rising return threshold (shown in the following table). Should the gross return of any of the 3 Strategies in any of the first three years meet or exceed the threshold, then the securities will redeem, with investors receiving the fixed threshold return, along with their capital.

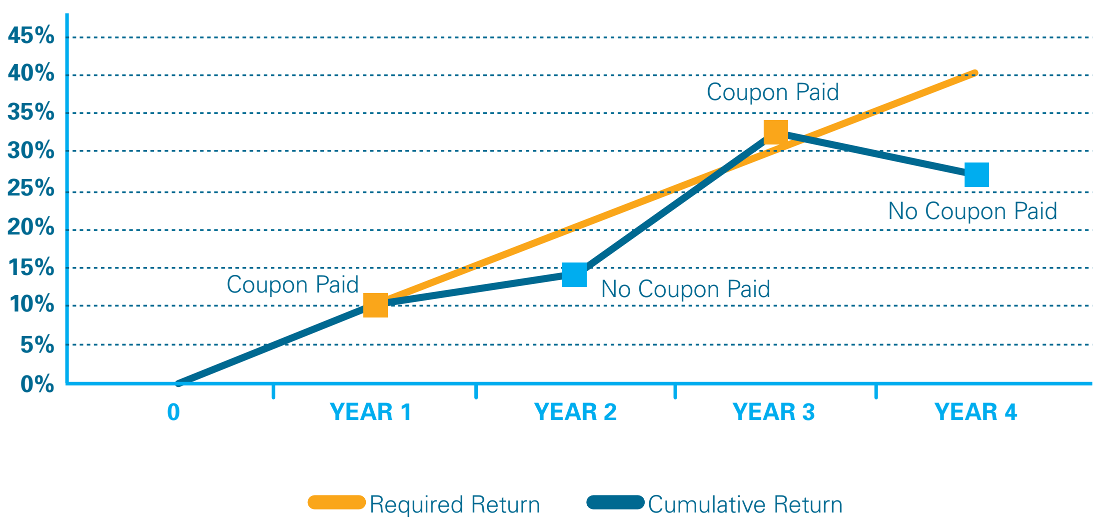
Performance Thresholds for Fixed Profit Lock-In & Autocall

1st Year	20%
2nd Year	30%
3rd Year	40%
4th Year	No Autocall

The TRIFECTA Securities will be redeemed automatically if performance of any of the 3 Strategies equals or exceeds the fixed profit lock-in returns quoted in the table above. In these circumstances, investors will not receive any excess returns of the Strategies which exceed the fixed threshold returns in the table.

Income Payment

In addition to the capital growth potential, the TRIFECTA Securities can provide income during the life of the investment in certain circumstances. For the annual 8.0% coupon to be paid, the cumulative annualised Strategy Performance of the three Strategies must exceed 10% p.a. This annualised return is calculated around each annual anniversary date, from the initial pricing date to the calculation date. Please refer to the examples in Section 3 of this document.



The above data is presented solely to illustrate the application of the conditions for payment of income. Returns on the Strategies can be negative or less than 10%, so there may be no coupons paid during the life of the investment.

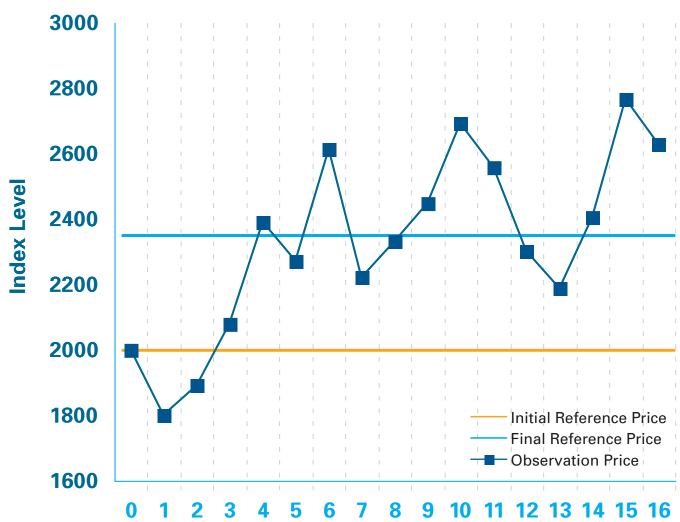
Calculation of Strategy Performance

STRATEGIES PERFORMANCE

The Strategy Performance for each of the 3 Strategies is calculated based on the return on each of the Equities, Property and FX asset baskets. The return on each asset basket is calculated based on the average of the values of that basket measured at regular intervals throughout the 4 year term. This calculation methodology can have a positive or negative effect on returns, compared to calculations based solely on the value of the asset baskets at the end of the 4 year term.

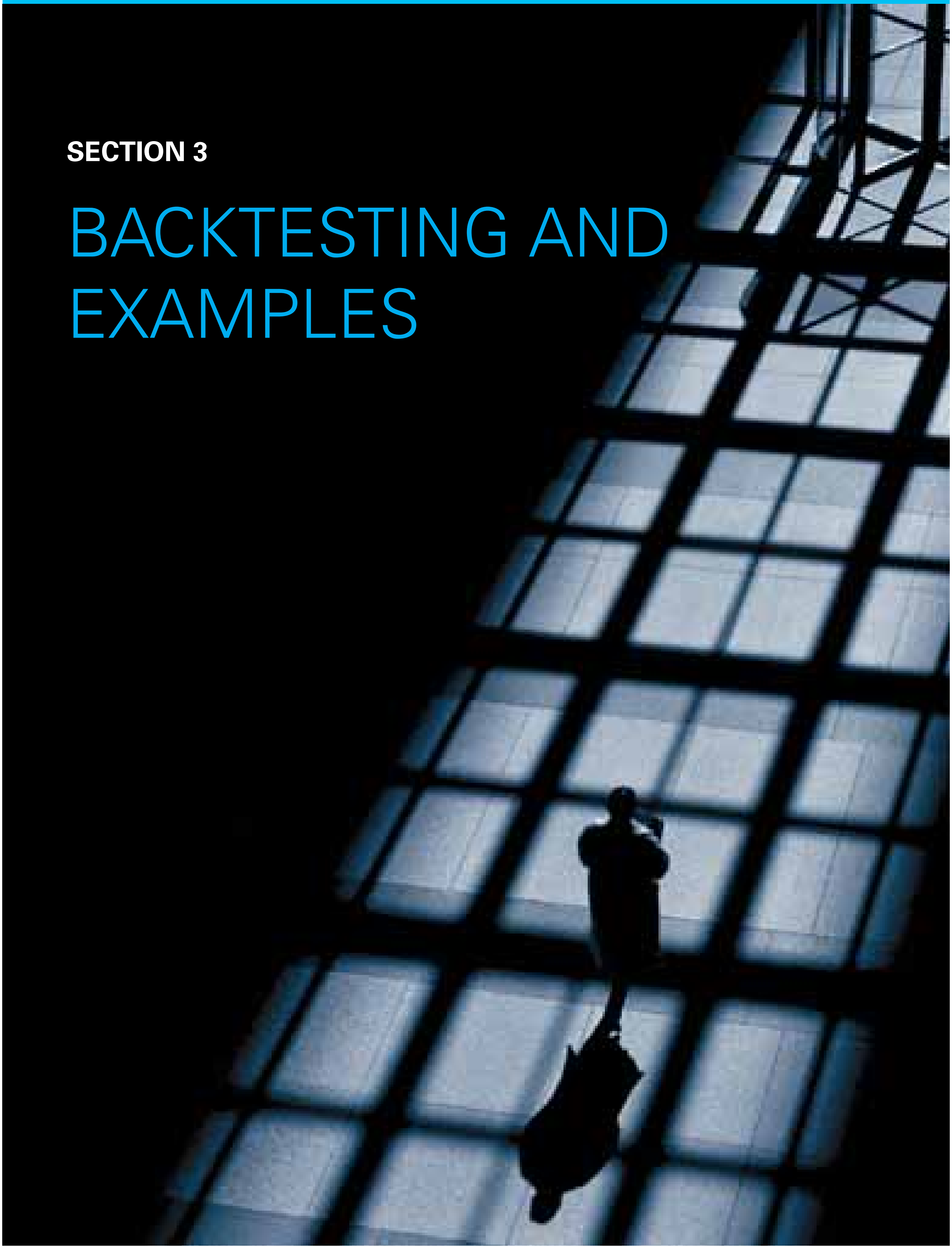
For example, if the values of a basket are generally rising over the term, the return based on average basket values will tend to be lower than the return based solely on the end value. However, if values rise and then fall at the end of the term, the return based on average basket values may be higher than the return based solely on the end value.

Quarter	Initial Reference Price	Observation Price	Final Reference Price
0	2000	2,000.0	2,348.6
1	2000	1,800	2,348.6
2	2000	1,890	2,348.6
3	2000	2,079	2,348.6
4	2000	2,390	2,348.6
5	2000	2,271	2,348.6
6	2000	2,612	2,348.6
7	2000	2,220	2,348.6
8	2000	2,331	2,348.6
9	2000	2,447	2,348.6
10	2000	2,692	2,348.6
11	2000	2,557	2,348.6
12	2000	2,302	2,348.6
13	2000	2,187	2,348.6
14	2000	2,405	2,348.6
15	2000	2,766	2,348.6
16	2000	2,628	2,348.6
	Average	**2,348.6**	



SECTION 3

BACKTESTING AND EXAMPLES



Historical Simulated Performance

The chart displays historical simulated returns of an instrument with the same characteristics of the TRIFECTA securities (but without including the TSE REIT Index - see the assumptions below). Each blue datapoint represents a calculated return where the security would have matured on the applicable date. i.e. with the investment being made four years before that date (assuming no early redemption).

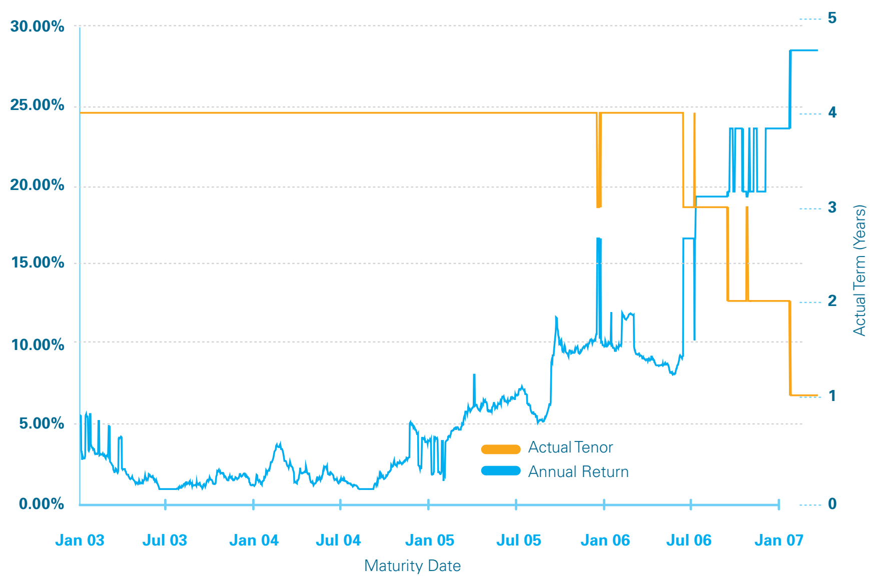
The return shown is a gross annualised return including capital and income payments over the investment term. The right vertical axis shows the actual term achieved by the product, ranging from one to four years. The simulated term of the investment is less than four years if a fixed profit lock-in and autocall occurs.

ABN AMRO believes the source of the data to be accurate but due to the volume of calculations verification is not possible.

Trifecta securities have not previously been issued and so have no performance history. Past actual or simulated performance is no predictor of future performance.

Annual Return

The participation rate to be applied to the best Strategy Performance will be determined on the Pricing Date in accordance with the conditions in the PDS. The range will be between 100% and 110% and at the sole discretion of the Issuer. The participation rate of 105% used in the example is for illustration purposes only.



The following assumptions have been made when compiling this backtest:

Participation Rate:
105%

Simulated Maturities:
1 January 2003 through 20 March 2007.

Ignores Holidays:
The backtest ignores holidays, non trading days or other market disruptions.

Excludes TSREIT Date:
Due to unavailable data, the TSREIT data is not included in the backtest.

Returns are gross:
The returns quoted are gross annual returns over the actual term of the product. Tax implications are ignored.

Source of backtest : ABN AMRO

WORKED EXAMPLE
Capital Return

Issue Date (Step 1)

The 3 Strategies are established.

Weighting	Strategy A	Strategy B	Strategy C
60%	Equities	FX	Property
20%	FX	Equities	FX
20%	Property	Property	Equities

Maturity – Actual Strategy Performance (Step 2)

The actual performance of each asset basket is calculated at maturity in the manner described in Section 2. We use as an example the following performance figures:

Equities	5%
FX	10%
Property	45%

Weighting	Unweighted Returns	Unweighted Returns	Unweighted Returns
60%	5%	10%	45%
20%	10%	5%	10%
20%	45%	45%	5%

These returns are included on an unweighted basis in the table above.

Maturity – Strategy Selection (Step 3)

The Strategy Performance for each Strategy is calculated by applying the applicable weightings for each Strategy

Strategy A	14.0%
Strategy B	16.0%
Strategy C	30.0% (Winner)

Weighting	Weighted Returns	Weighted Returns	Weighted Returns
60%	3.0%	6.0%	27.0%
20%	2.0%	1.0%	2.0%
20%	9.0%	9.0%	1.0%
Total	**14.0%**	**16.0%**	**30.0%**

Final Payoff Calculation (Step 4)

The best Strategy Performance is multiplied by the Participation Rate to calculate the Maturity Value

Best Portfolio (30.0%) x 105% = 31.5%
i.e. the Maturity Value at the end of year 4 is $1.315.

The participation rate to be applied to the best Strategy Performance will be determined on the Pricing Date in accordance with the conditions in the PDS. The range will be between 100% and 110% and at the sole discretion of the Issuer. The participation rate of 105% used in the example is for illustration purposes only.

The above example assumes that no Fixed Profit Lock-in or Early Redemption Event has occurred during the four year term.

WORKED EXAMPLE
Coupon Payments

The ABN AMRO TRIFECTA Securities product has the capacity to pay 8% p.a. annual coupons if the average cumulative Strategy Performance of the three Strategies meets or exceeds 10% p.a. The table below presents a hypothetical scenario of Strategy Performance over the term to illustrate the relationship between performance and coupon payments. Please note no coupon will be paid after maturity or in case of early maturity.

YEAR	Average Strategy Performance in Each Year	Average Strategy Performance	Required average Strategy Performance for coupon (10% p.a.)	8% Coupon Paid
1	10%	10%	10%	Yes
2	4%	14%	20%	No
3	18%	32%	30%	Yes
4	-5%	27%	40%	No

The above data is presented solely to illustrate the application of the conditions for payment of income. Returns on the Strategies can be negative or less than 10%, so there may be no coupons paid during the life of the investment.

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