ABN AMRO Bank N.V.

Full year 2009 results

26 March 2010

Agenda

- ABN AMRO Bank N.V. today
- Summary of 2009
- Results

ABN AMRO Bank N.V. today

- ABN AMRO Bank N.V. comprises the Dutch State acquired businesses of ABN AMRO, comprising of the business units Netherlands, Private Banking and Other.
- On 6 February 2010, the majority of these businesses were legally demerged from the RBS acquired businesses.
- ABN AMRO Bank N.V. is now a separate bank within ABN AMRO Holding N.V. It is licensed separately by the Dutch Central Bank.
- The results are pro forma as they have been prepared on the basis as if all Dutch State acquired businesses were already transferred into ABN AMRO Bank N.V.
- The results include the results from NEW HBU II N.V. and IFN Finance B.V. (the 'EC Remedy').
- The results exclude the Dutch State's interest in the assets and liabilities that are not yet allocated to any of the Consortium shareholders (the so called 'Shared Assets').
- The figures exclude the private equity consolidation effect and are therefore a non-GAAP measure.
- Annual Review, a voluntary disclosure which should be read in conjunction with the 2009 Annual Report of ABN AMRO Holding N.V., is available today.

Summary of 2009

Results

- Pro forma net loss of EUR 117 million
- Results impacted by separation and restructuring cost, and charges for the Dutch deposit guarantee scheme totaling EUR 310 million (EUR 231 million net of tax)
- Underlying pro forma net profit EUR 114 million
- Underlying costs lower
- Tier 1 ratio 10.2% and total capital ratio 14.8% (both under Basel I)

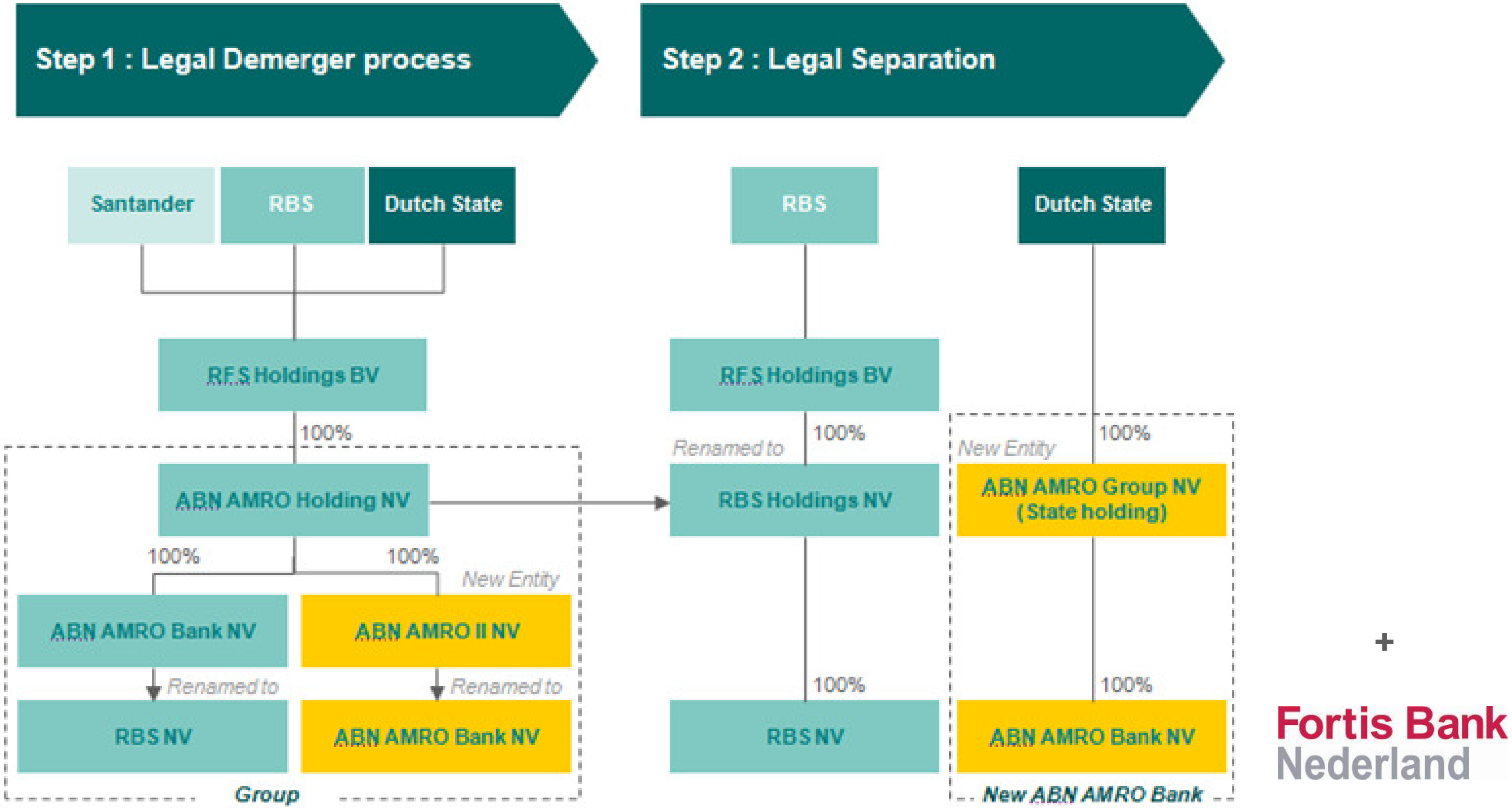
Demerger and separation

- On 6 February ABN AMRO Bank N.V. was demerged from RBS N.V. representing a new starting point for ABN AMRO Bank
- On 1 April 2010 ABN AMRO is expected to be separated from the Holding
- ABN AMRO will then be transferred to ABN AMRO Group, 100% owned by the Dutch State

Integration

- ABN AMRO and Fortis Bank Nederland to be integrated (after closing of the EC remedy) subject to necessary approvals
- Legal integration is expected in the second half of 2010
- Integration process will continue until 2012

Process of separation



Recap results

FY 2009

- Pro forma loss for the year 2009 of EUR 117 million
- Loss was due to pressure on interest margins, higher loan impairments, higher Dutch deposit guarantee scheme charges, and separation and integration costs
- Excluding separation and integration costs and charges for the Dutch deposit guarantee scheme, net profit would have been EUR 114 million
- Costs were almost flat despite higher costs for the Dutch deposit guarantee scheme and separation and integration charges; Excluding these for both years, costs were EUR 39 million lower compared with 2008

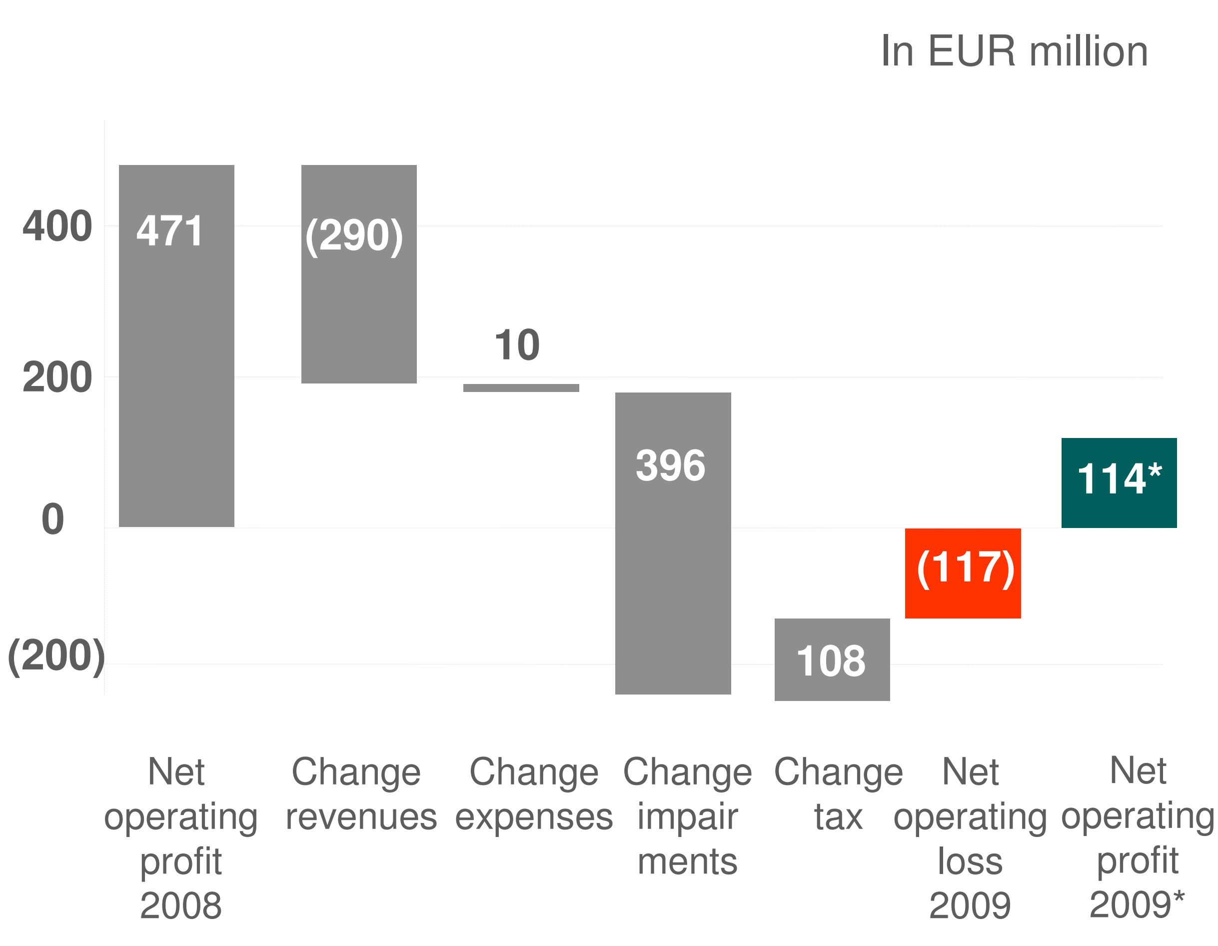
Q4 2009

- The loss for Q4 2009 amounted to EUR 162 million was mainly caused by charges for the Dutch deposit guarantee scheme and higher loan impairments
- Excluding separation and integration costs, and charges for the Dutch deposit guarantee scheme, the net loss for the fourth quarter was EUR 21 million

Capital

- Tier 1 capital ratio of 10.2% and total capital ratio of 14.8% (Basel I basis)

Net result development



Net loss for the period of EUR 117 million mainly caused by:

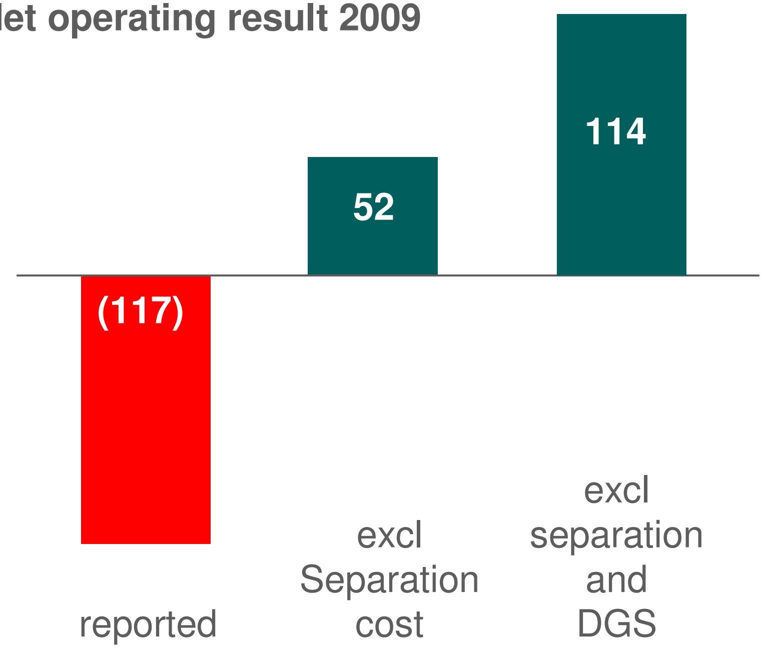
- lower net interest income due to lower interest margins
- higher charges for the Dutch deposit guarantee scheme and higher separation and integration costs
- higher loan impairments especially in the commercial loan portfolio, and the international Private Banking and diamond businesses
- impairment of deferred tax assets

ABN·AMRO

* Net operating profit excluding charges for the Dutch deposit guarantee scheme and separation and integration costs

Net result impacted by separation costs

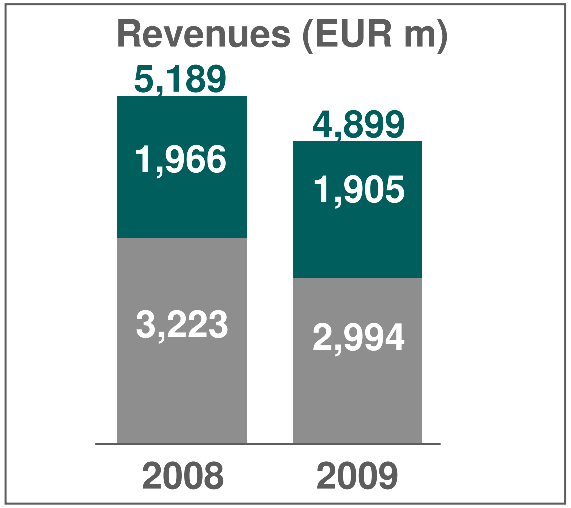
Net operating result 2009



In EUR million

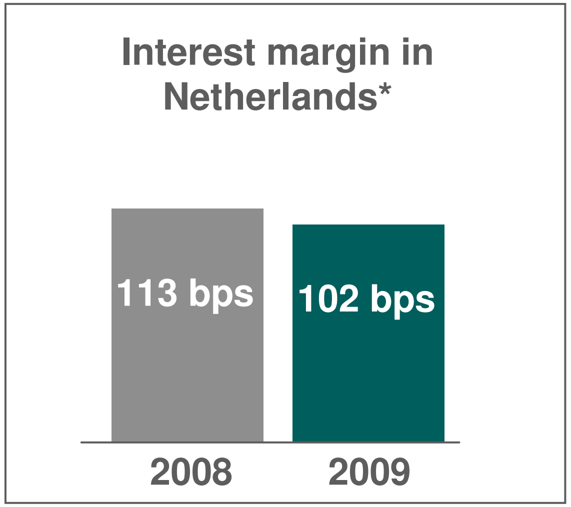
- Net loss was caused by separation and integration costs (EUR 169 million net-of-tax)
- In addition, the charge for the Dutch Deposit Guarantee Scheme (DGS) of EUR 62 million also impacted the result
- Excluding these, a profit of EUR 114 million would have been recorded

Revenues under pressure ….



Revenues were impacted by :

- a decrease in net interest income of 7% due to interest margin pressure in the first six months, especially on consumer and commercial savings products
- a decrease in non-interest income of 3% as 2008 included a positive result on the unwinding of some capital management related guarantee transactions that did not recur in 2009



Interest margins in the Netherlands :

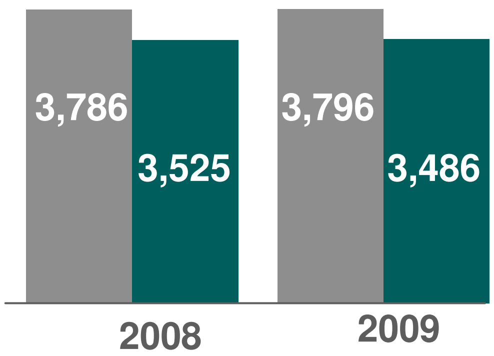
- lower due to pressure on retail and commercial savings margins, especially in the first six months
- margins improved in the second half due to shift from maturing fixed rate deposits to short term variable rate deposits
- market rates also showed a decline in the second half

ABN·AMRO

* Excluding Private Banking Netherlands

… but operating expenses under control

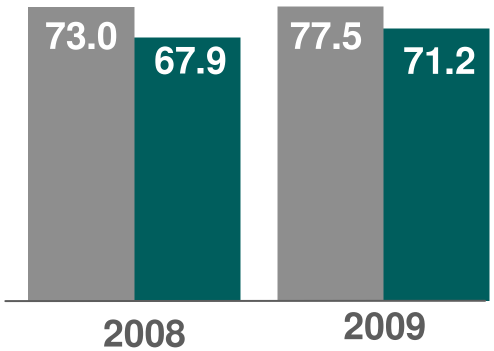
Operating expenses (EUR m)



Operating expenses:

- were impacted by charges for the Dutch deposit guarantee scheme (EUR 83 million in 2009 and EUR 53 million in 2008)
- were impacted by separation and restructuring cost (EUR 227 million in 2009 and EUR 208 million in 2008)
- excluding these costs, operating expenses decreased EUR 39 million year-on-year (or -1.1%), due to lower number of FTEs

Cost / Income Ratio (%)



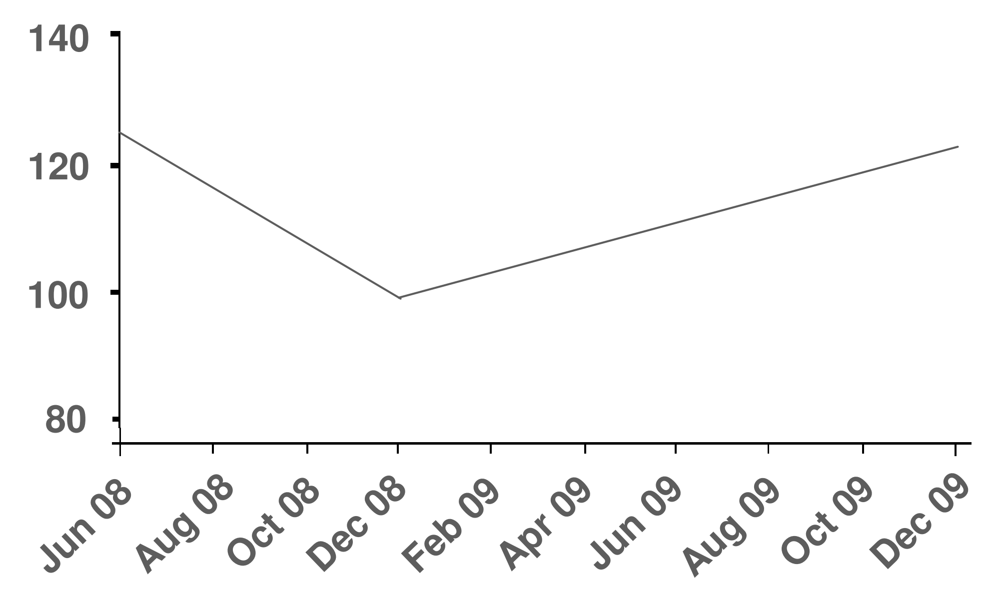
Cost / Income Ratio excluding the Dutch deposit guarantee scheme charges and separation and integration costs increased by 3.3 percentage points

Pro forma

Pro forma excluding Dutch deposit guarantee scheme charges and separation and integration costs

Positive trend in Assets under Management

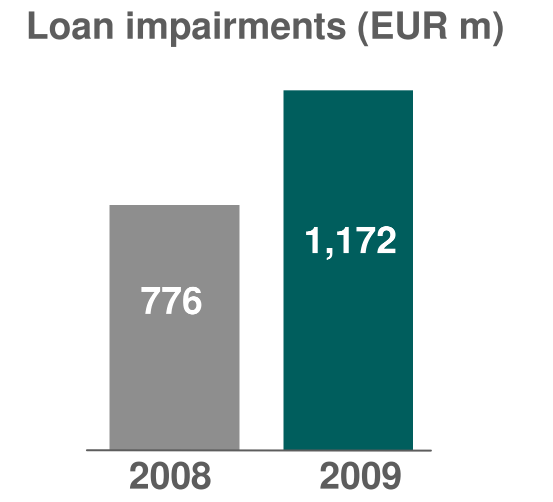
AuM Private Banking (EUR bn)



Net new Assets (EUR bn)

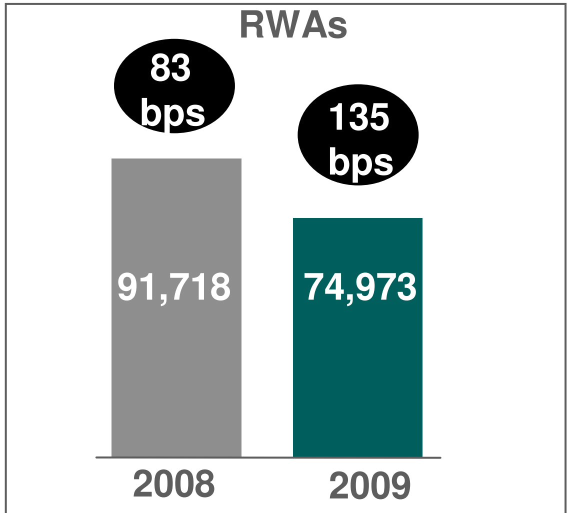
- Asset under Management of Private Banking increased due to increases in equities and savings volumes
- Inflow in net new assets compared with outflow in 2008

Loan impairments were high, RWA were reduced



Loan impairments up 51% to EUR 1,172 million due to:

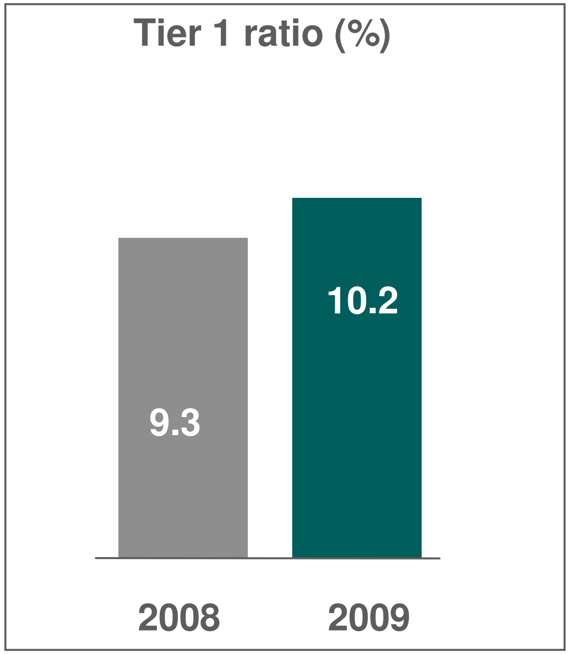
- an increase in the commercial loan portfolio a.o. in Agriculture, Property, Shipping, Automotive and Transport
- an increase in the mortgage portfolio partly due increase in provisioning percentage
- an increase in the international Private Banking and diamonds businesses
- an increase of incurred but not identified provisions

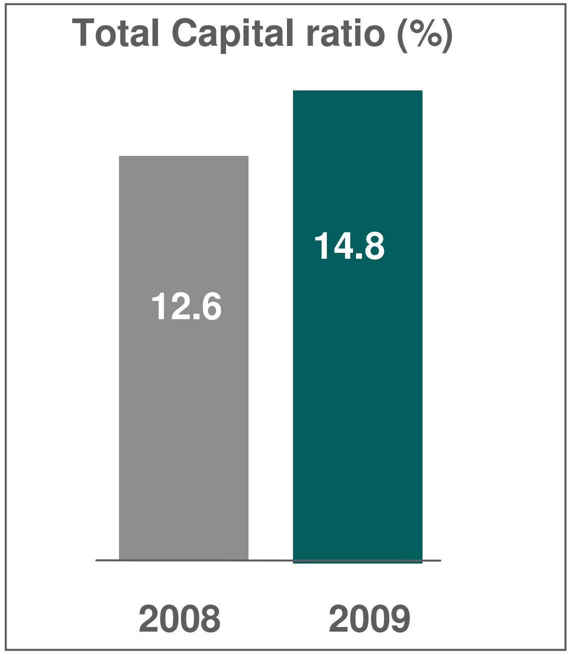


- Risk Weighted Assets 18.3% lower at EUR 74,973 million due to a Credit Default Swap purchasing credit protection on a EUR 34.5 billion portfolio of own originated residential mortgage
- Loan impairments as % of average RWA increased from 83 bps to 135 bps

ABN·AMRO

Capital Ratios further improved





Ratios under Basel I

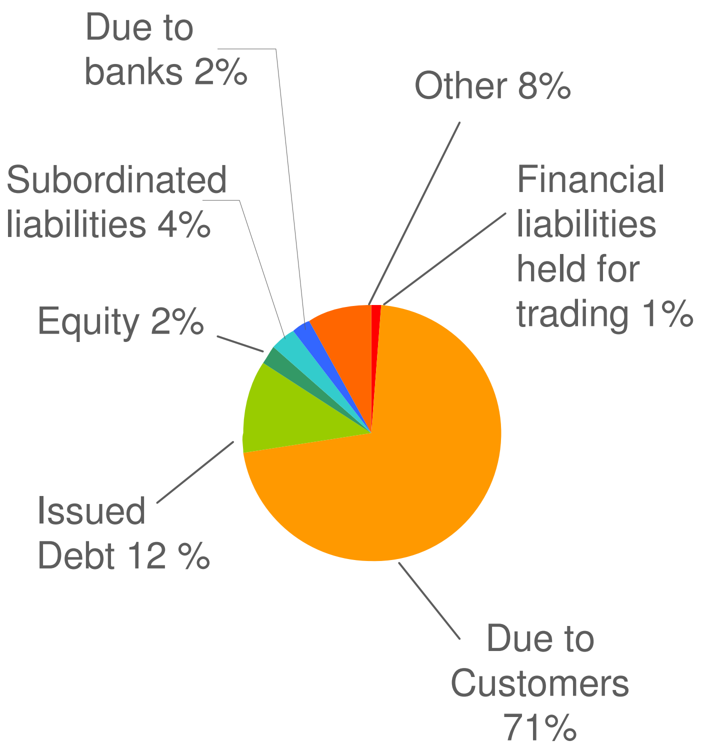
- Three Mandatory Convertible Securities were issued to Dutch State that will convert into EUR 2.6 bn of equity after legal separation, of which EUR 1.8 bn is eligible for regulatory capital
- Credit protection on a EUR 34.5 bn portfolio of own originated residential mortgages was purchased from Dutch State
- Capitalization sufficient to absorb loss on EC remedy and integration cost

Sound funding mix & liquidity position

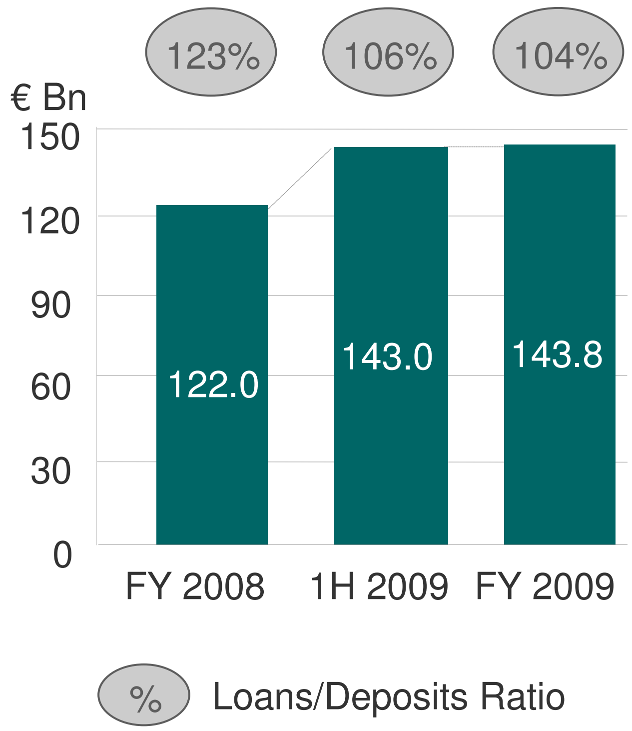
- ABN AMRO features a well-diversified and stable funding mix characterised by a sticky retail and commercial deposits funding base (71%) and very limited interbank funding sources
- A liquidity action plan is in place ensuring sizeable liquidity buffer and continuity of funding, resulting in a strong structural liquidity position well above the target limits

Funding Mix
FY 2009

Liabilities & Equity
100% = €202.1 Bn



Due to Customers
FY 2009



Included into this document, certain statements that may constitute ”forward-looking statements” within the meaning of the safe harbour provisions of the United States Private Securities Litigation Reform Act of 1995. This includes, without limitation, such statements that include the words ‘expect’, ‘estimate’, ‘project’, ‘anticipate’, ‘should’, ‘intend’, ‘plan’, ‘probability’, ‘risk’, ‘Value-at-Risk (“VaR”)’, ‘target’, ‘goal’, ‘objective’, ‘will’, ‘endeavour’, ‘outlook’, 'optimistic', 'prospects' and similar expressions or variations on such expressions.

In particular, this document includes forward-looking statements relating, but not limited, to ABN AMRO Bank potential exposures to various types of market risks, such as counterparty risk, interest rate risk, foreign exchange rate risk and commodity and equity price risk. Such statements are subject to risks and uncertainties. For example, certain of the market risk disclosures are dependent on choices about key model characteristics and assumptions and are subject to various limitations. By their nature, certain of the market risk disclosures are only estimates and, as a result, actual future gains and losses could differ materially. These forward-looking statements are not historical facts and represent only ABN AMRO Bank’s beliefs regarding future events, many of which, by their nature, are inherently uncertain and beyond our control.

Other factors that could cause actual results to differ materially from those estimated by the forward looking statements contained in this document include, but are not limited to:

the extent and nature of future developments and continued volatility in the credit markets and their impact on the financial industry in general and ABN AMRO Bank in particular; the effect on ABN AMRO Bank’s capital of write downs in respect of credit exposures; risks related to ABN AMRO Bank’s transition and separation process following its acquisition by the Dutch State; general economic conditions in the Netherlands and in other countries in which ABN AMRO Bank has significant business activities or investments, including the impact of recessionary economic conditions on ABN AMRO Bank's revenues, liquidity and balance sheet; actions taken by governments and their agencies to support individual banks and the banking system; monetary and interest rate policies of the European Central Bank and G-7 central banks; inflation or deflation; unanticipated turbulence in interest rates, foreign currency exchange rates, commodity prices and equity prices; potential losses associated with an increase in the level of substandard loans or non-performance by counterparties to other types of financial instruments; changes in Dutch and foreign laws, regulations and taxes; changes in competition and pricing environments; inability to hedge certain risks economically; adequacy of loss reserves; technological changes; changes in consumer spending, investment and saving habits; and the success of ABN AMRO Bank in managing the risks involved in the foregoing.

Factors that could also adversely affect ABN AMRO Bank’s results, the accuracy of forward-looking statements in this document and the factors discussed here and in the paragraphs ‘Regulation and Supervision’ and ‘Key risk factors’ and elsewhere in the Review should not be regarded as a complete set of all potential risks or uncertainties. ABN AMRO Bank has economic, financial market, credit, legal and other specialists who monitor economic and market conditions and government policies and actions. However, because it is difficult to predict with complete accuracy any changes in economic or market conditions or in governmental policies and actions, it is hard for ABN AMRO Bank to anticipate the effects that such changes could have on ABN AMRO Bank’s financial performance and business operations. Accordingly, you are cautioned not to place undue reliance on forward-looking statements.

The forward-looking statements made in this document are only applicable as at the date of publication of this document. ABN AMRO Bank does not intend to publicly update or revise these forward-looking statements to reflect events or circumstances after the date of this report, and ABN AMRO Bank does not assume any responsibility to do so. The reader should, however, take into account any further disclosures of a forward-looking nature ABN AMRO Bank may make in ABN AMRO Bank’s interim reports.