

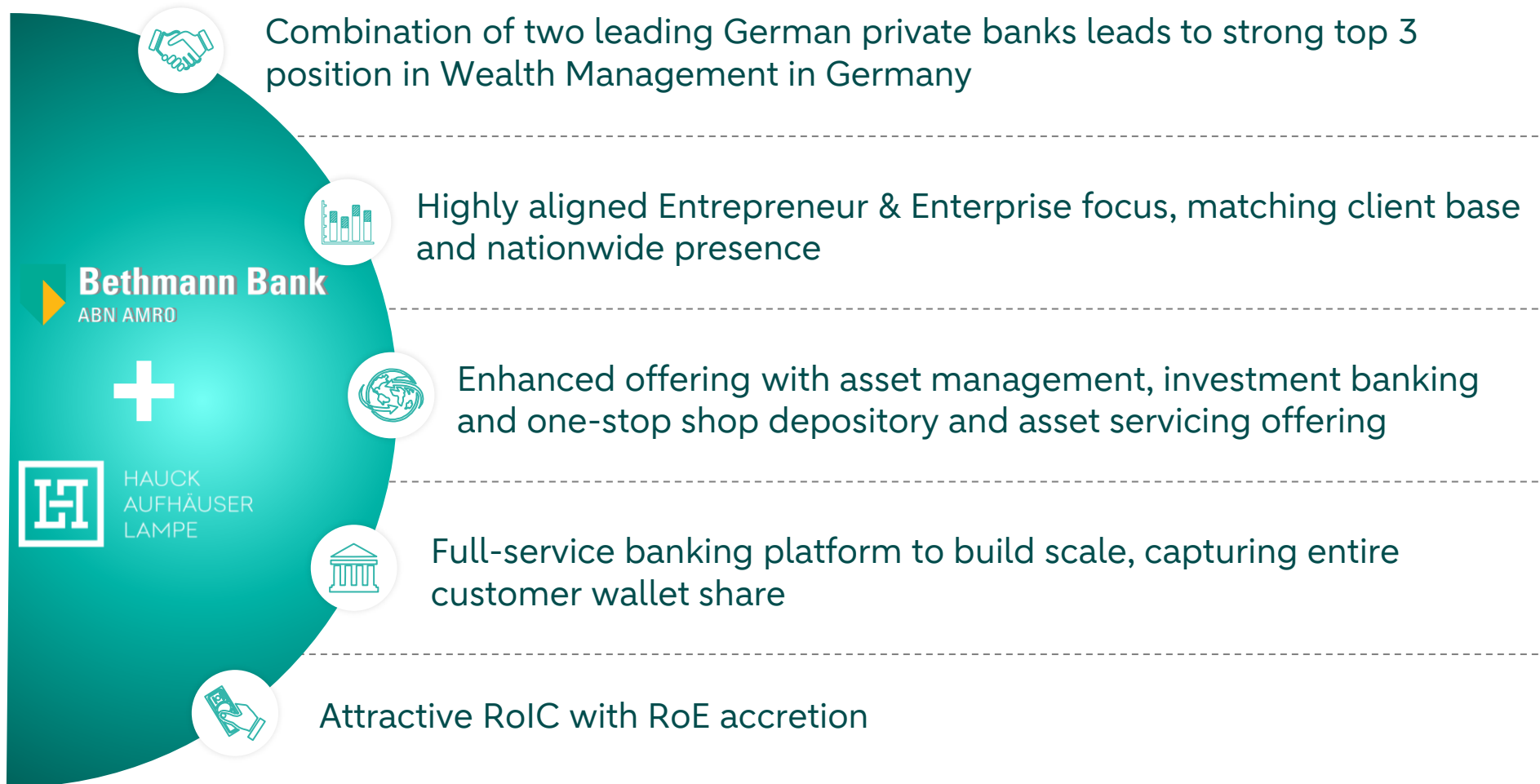
ABN AMRO acquires Hauck Aufhäuser Lampe to create leading Private Bank in Germany

Amsterdam – 28 May 2024

Investor Relations



Accelerating our strategy



Businesses are highly complementary



ABN AMRO activities in Germany

Wealth Management

Corporate Banking

**Private & Corporate
Banking**

Investment Banking

Asset Management

Asset Servicing⁽¹⁾

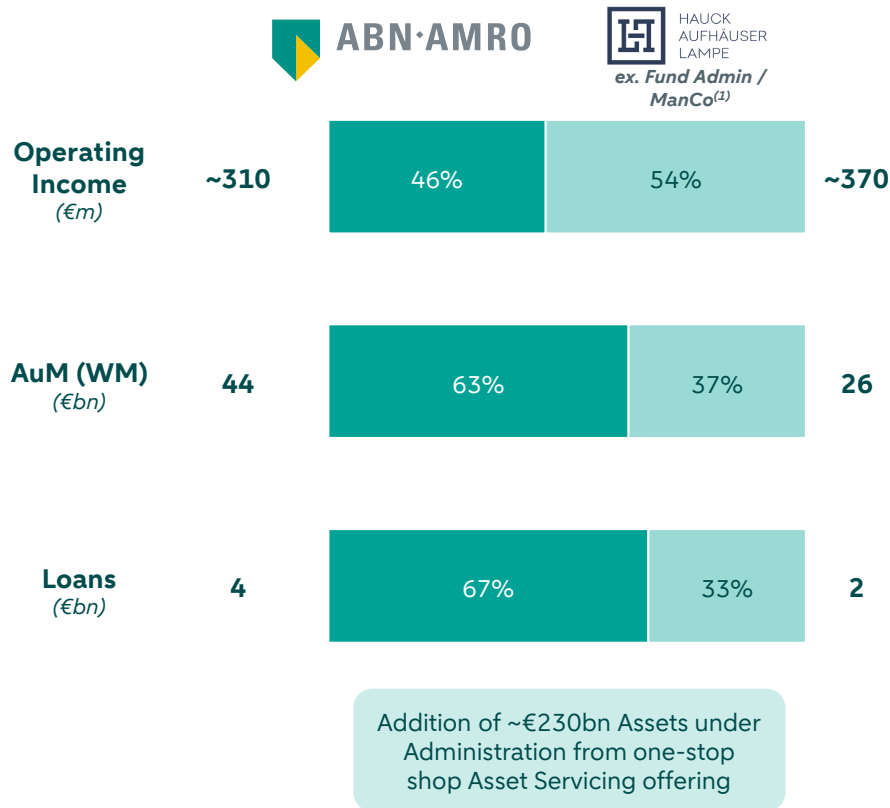
- Highly aligned Entrepreneur & Enterprise focus, well-fitting client base and nationwide presence
- Acquisition excludes Fund Admin/ManCo business under HAL's Asset Servicing line, which will remain under Seller's ownership
- Under the newly signed cooperation agreement, one-stop shop depository and asset servicing offering will continue to seamlessly support institutional clients of ABN AMRO and Hauck Aufhäuser Lampe

1) The Fund Administration/ManCo activities, currently part of Asset Servicing, are not acquired by ABN AMRO

Adding significant scale to our activities in Germany

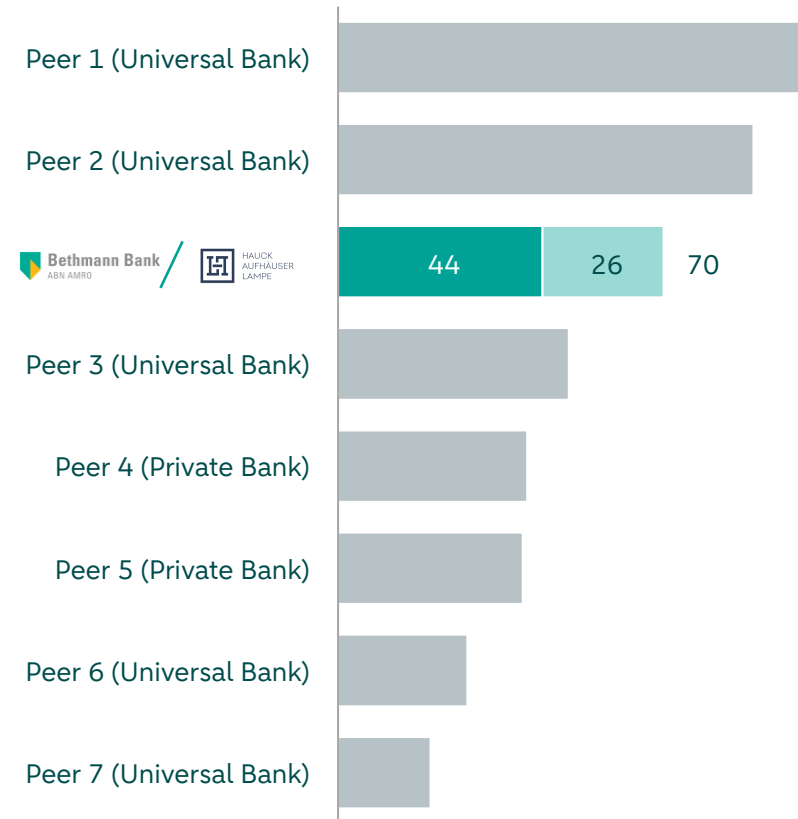
Adding significant scale to our German activities

Side-by-side view of ABN AMRO's activities in Germany and Hauck Aufhäuser Lampe⁽¹⁾⁽²⁾



Top 3 position with c.€70bn combined AuM

Latest Available⁽²⁾, €bn



1) The Fund Admin/ManCo business of Hauck Aufhäuser Lampe is not acquired by ABN AMRO

2) Bethmann and HAL figures as of FY 2023

Highly attractive economics with significant value creation

Key Financial Impacts and Transaction Details

Key Financial Impacts	EUR 672m <i>Subject to closing adjustments</i>	<ul style="list-style-type: none"> • 1x book value (excluding Fund Administration / ManCo business) • Closing price subject to adjustments (mainly IFRS equity at closing)
	~0.4% <i>RoE Accretion</i>	<ul style="list-style-type: none"> • ~0.4% pro-forma run-rate RoE accretion based on Q1 2024 results
	~15% <i>RoIC</i>	<ul style="list-style-type: none"> • ~15% return on invested capital⁽¹⁾
	~45bps <i>CET1 Impact</i>	<ul style="list-style-type: none"> • ~45bps Basel III CET1 impact expected based on Q1 2024⁽²⁾ • Similar impact expected on Basel IV basis
	~60m <i>Pre-tax, run-rate synergies</i>	<ul style="list-style-type: none"> • Based on run-rate cost synergies net of dyssynergies • Potential further upside from revenue synergies
Closing	Q1 2025	<ul style="list-style-type: none"> • Expected to close in Q1 2025 subject to all regulatory approvals

1) Calculated as HAL (ex. Fund Administration/ManCo) net profit + post-tax run rate synergies / (price paid + post-tax restructuring charges)

2) Including acquired CET1 deductions from HAL and day-1 deduction of restructuring charges (post-tax)

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Appendix

ABN AMRO Wealth Management – key financials

Key features

- Focus on onshore NW Europe; c.100k clients
- Leveraging scale across countries supported strong local brands
- Market leader in NL, #3 Germany, #4 France & #8 Belgium
- Fully integrated Wealth management advice and a full array of services
- Delivering expertise with tailored solutions
- Modern open architecture model

Strategic priorities going forward

- Pursuing profitable growth and scale in NW Europe
- More focus on next generation clients to support client growth and avoid attrition
- Rejuvenation of product and service offering to reflect changing client needs
- Digital & process optimisation to increase commercial time of relationship managers
- More usage of digital & data to support relationship manager in a more personal client approach

EUR m	2023	2022
Net interest income	974	764
Net fee and commission income	588	595
Other operating income	39	118
Operating income	1,601	1,477
Operating expenses	1,079	1,007
Operating result	522	470
Impairment charges	-8	29
Income tax expenses	-157	-93
Profit	374	347
Cost/income ratio	67.4%	68.2%
Cost of risk (in bps)	-4	19
ROE	23.1%	22.8%
Client lending (end of period, EUR bn)	16.6	17.1
Client deposits (end of period, EUR bn)	66.2	64.6
Client assets (end of period, EUR bn)	215.6	202.2
- of which Cash	66.6	64.6
- of which Securities	149.1	137.6
NNA (for the period, EUR bn)	2.2	3.6
RWA (end of period, EUR bn)	11.2	11.3
FTEs (#)	2,931	2,848

Hauck Aufhäuser Lampe - key financials

Consolidated financials (incl. Fund Admin/ManCo)⁽¹⁾

EUR m	2023	2022
Net interest income	143	96
Net commission income	258	266
Administrative expenses	314	313
Net pre-tax profit	113	94
Net after-tax profit	83	85
- <i>Cost/Income ratio</i>	<i>71.6%</i>	<i>75.0%</i>
- <i>ROE</i>	<i>13.3%</i>	<i>14.7%</i>
- <i>CET1 ratio</i>	<i>19.0%</i>	<i>15.5%</i>
- <i>Leverage Ratio</i>	<i>4.8%</i>	<i>4.5%</i>
Assets	11,777	11,767
Risk Weighted Assets	3,233	3,676
Balance sheet equity	708	665
Balance sheet own funds (CRR)	622	576
Employees (average #)	1,514	1,453

Net profit excluding Fund Admin/ManCo⁽²⁾

- Acquisition excludes Fund Admin/ManCo business under HAL's Asset Servicing line, which will remain under the seller's ownership

EUR m	2023 (unaudited)	2022 (unaudited)
Net pre-tax profit	93	72
Net after-tax profit	68	67

1) Source: HAL, figures on HGB basis

2) Source: Fosun International