

unaudited



ABN AMRO Bank N.V.

Abbreviated Interim Financial Statements

30 June 2012

unaudited

Table of contents

1. Introduction
2. Managing Board report
3. Post balance sheet events
4. Statement ex article 5:25d Dutch Financial Supervision Act
5. Abbreviated Financial Statements

1 Introduction

These are the abbreviated Interim Financial Statements for the first half year 2012 of ABN AMRO Bank N.V.

ABN AMRO Bank N.V. is a wholly owned subsidiary of ABN AMRO Group N.V. ABN AMRO Group N.V. issued a so called 403 declaration in favour of ABN AMRO Bank N.V. Through the 403 declaration, ABN AMRO Group N.V. accepts joint and several liabilities for debts of ABN AMRO Bank N.V. arising from Legal acts.

Because consolidated financial statements of ABN AMRO Group N.V. are publicly available, ABN AMRO Bank N.V. is not required to publish consolidated financial statements.

The Interim Financial Report of ABN AMRO Group N.V. has been filed separately at the AFM and is not a part of these abbreviated Interim Financial Statements.

ABN AMRO Bank N.V. is only required to publish unconsolidated company financial statements in an abbreviated format, containing as a minimum an abbreviated income statement and an abbreviated statement of financial position.

These abbreviated Interim Financial Statements are company financial statements. Subsidiaries of ABN AMRO Bank N.V. are not consolidated but recorded as participating interests in group companies.

The abbreviated Interim Financial Statements of ABN AMRO Bank N.V. are neither audited nor reviewed by an external auditor.

These abbreviated Interim Financial Statements are presented in euros (EUR), which is the presentation currency of ABN AMRO Bank N.V., rounded to the nearest million (unless otherwise stated).

Certain figures in this document may not tally exactly due to rounding.

2 Managing Board report

The reported profit for the first half of 2012 is EUR 745 million (2011: EUR 856 million).

The decrease in other operating income reflects the higher loan impairments and lower revenues, both a result of more difficult economic circumstances.

3 Post balance sheet events

The sale and transfer to Aon of the commercial insurance broker activities for corporate clients was completed on 2 July 2012. The insurance operations for small and medium-sized businesses were simultaneously transferred to ABN AMRO Verzekeringen.

On 6 July 2012 ABN AMRO Bank issued a new EUR 1 billion Subordinated Tier 2 transaction. The instrument has a maturity of 10 years and a coupon of 7.125%. Tier 2 capital increased with EUR 1 billion with this transaction.

On 13 July 2012 ABN AMRO, Fortis Bank Nederland Pension Fund and ABN AMRO Bank Pension Fund signed an agreement to merge the two pension funds. All

unaudited

accrued rights included in the Fortis Bank Nederland Pension Fund will transfer to the ABN AMRO Bank Pension Fund. ABN AMRO is to facilitate the merger with certain compensation payments to ensure that the accrued rights will not deteriorate. Costs related to the transfer of the investment portfolio are also for the account of ABN AMRO Bank. Additionally, ABN AMRO Bank has safeguarded both pension funds against negative impact the merger might have. Currently, the total costs are estimated at around EUR 175 million (based on June 2012 interest rates). The merger is subject to DNB approval and to some closing conditions including a due diligence. The merger is anticipated to take place on 1 January 2013.

On 27 July 2012 ABN AMRO issued EUR 1.5 billion under its existing covered bond program. The bonds have a maturity of 7 years.

On 10 July 2012 Dutch parliament passed a new bank tax law with a yearly estimated net impact for ABN AMRO Bank of approximately EUR 100 million. In accordance with IFRS the expense will be recognised in the fourth quarter as the tax will be levied on 1 October 2012.

4 Statement ex article 5:25d Dutch Financial Supervision Act

Pursuant to article 5:25d sub 2 part c of the Dutch Financial Supervision Act (Wet op het financieel toezicht, "Wft") and taking into account article 2:403 of the Dutch Civil Code ("DCC") , the members of the Managing Board hereby declare that to the best of their knowledge the abbreviated Interim Financial Statements of ABN AMRO Bank N.V. of 2012 (as at and for the period ended 30 June 2012), which have been prepared in accordance with the exemptions stated in article 2:403 of the DCC, give a true and fair view of the assets, liabilities, financial position and profit/(loss) of ABN AMRO Bank N.V.

Amsterdam, 23 August 2012

Managing Board

Gerrit Zalm, Chairman
Jan van Rutte, Vice-Chairman
Johan van Hall
Caroline Princen
Wietze Reehoorn
Chris Vogelzang
Joop Wijn

unaudited

5 Abbreviated Financial Statements

ABN AMRO Bank N.V.

Company income statement

<i>(in millions)</i>	<i>First half year 2012</i>	<i>First half year 2011</i>
Results from participating interests	538	258
Other operating result	222	767
Operating profit / (loss) before taxation	760	1,025
Income tax expense	15	169
Profit / (loss) for the period	745	856

unaudited

ABN AMRO Bank N.V.

Company statement of financial position.

<i>(in millions)</i>	30 June 2012	31 December 2011
Assets		
Cash and cash equivalents	13,761	7,431
Financial assets held for trading	24,330	20,678
Financial investments	17,228	17,371
Loans and receivables - banks	216,364	220,839
Loans and receivables - customers	226,710	221,610
Participating interests in group companies	6,909	6,197
Equity accounted investments	384	379
Property and equipment	994	1,017
Goodwill and other intangible assets	70	98
Assets held for sale	55	68
Accrued income and prepaid expenses	4,424	4,191
Current tax assets	231	140
Deferred tax assets	1,118	1,042
Other assets	4,997	4,284
Total assets	517,575	505,344
Liabilities		
Financial liabilities held for trading	23,624	22,169
Due to banks	165,097	162,577
Due to customers	220,575	215,316
Issued debt	70,091	68,404
Subordinated liabilities	6,789	8,675
Provisions	918	1,071
Accrued expenses and deferred income	5,503	5,300
Current tax liabilities	61	129
Deferred tax liabilities	8	
Other liabilities	11,385	10,278
Total liabilities	504,051	493,919
Total equity	13,524	11,425
Total liabilities and equity	517,575	505,344

unaudited

ABN AMRO Bank N.V.

Company statement of changes in equity.

(in millions)

	Share capital	Share premium reserve	Other reserves including retained earnings	Currency translation reserve	Available for sale reserve	Cash flow hedge reserve	Reserves participations	Total
Balance at 31 December 2010	800	2,441	9,641	22	110	-976	61	12,099
Total comprehensive income			856	1	-132	168	-87	806
Other changes			2				4	6
Balance at 30 June 2011	800	2,441	10,499	23	-22	-808	-22	12,911
Balance at 31 December 2011	800	2,441	10,106		-314	-1,690	82	11,425
Total comprehensive income			745	4	56	-267	49	587
Dividend			-88					-88
Derecognition of the MCS liability		2,000						2,000
Settlement with ageas		-400						-400
Balance at 30 June 2012	800	4,041	10,763	4	-258	-1,957	131	13,524

Other reserves including retained earnings also includes a legal reserve for participating interests of EUR 82 million (2011: EUR 96 million) which relates to profits from participating interests.