IR / Press Release

Amsterdam, 15 November 2013

ABN AMRO reports net profit of EUR 390 million for Q3 2013 and EUR 1,207 million for 9M 2013

- **Net profit for Q3 2013 was EUR 390 million and includes a release of EUR 101 million net of tax on Greek loan impairments**
- **Excluding special items, net profit for Q3 amounted to EUR 289 million and increased by 31% compared with Q2 due to lower impairments in Commercial & Merchant Banking**
- **Net profit over the first nine months increased marginally to EUR 1,207 million, helped by a number of large releases on loan impairments**
- **Excluding special items, net profit over the first nine months declined by 28% due to higher loan impairments**
- **The cost/income ratio for Q3 was 61%, compared with 60% in Q2. Year-to-date the cost/income ratio was 63%**
- **An interim dividend of EUR 150 million will be paid**
- **The core Tier 1 ratio improved to 13.7%. The Tier 1 ratio was 14.6% and the total capital ratio 19.5%**

Gerrit Zalm, Chairman of ABN AMRO Group, comments:

"ABN AMRO posted a net profit of EUR 390 million over the third quarter of 2013. Overall, this is a satisfactory result considering the difficulties the Dutch economy is facing. The result includes a large release of EUR 101 million net of tax from the sale of the remaining Greek government-guaranteed loans. Having sold off these loans, we now have no more Greek government-guaranteed exposures. Excluding special items, such as the aforementioned releases, net profit would have amounted to EUR 289 million, an increase of EUR 69 million compared with the previous quarter due mainly to lower loan impairments in Commercial Banking. This contrasts with the nine-month results (again excluding special items) where higher loan impairments contributed to a 28% decline in net profit compared with the previous year. Looking at the third quarter segment results, Merchant Banking remained weak across a wide range of activities whereas Retail & Private Banking performed as expected.

A number of economic indicators seem to point to a bottoming out of the downturn. House prices stabilised during the third quarter. Consumer confidence is also improving, though is still clearly in negative territory. The industrial Purchasing Managers' Index is at the highest level in two years. We are, however, still very cautious. Looking ahead, the fourth quarter will be impacted by the annual bank tax and, compared with the third quarter (excluding special items), we expect higher loan impairments."

Income statement

In 2012, ABN AMRO finalised the integration of ABN AMRO Bank and Fortis Bank Nederland. As of the first quarter of 2013, ABN AMRO presents its results on a reported basis however the integration costs are part of the special items as defined in Annex 3. Furthermore, ABN AMRO adopted the amended pension accounting standard IAS 19 as from 1 January 2013. As a result, all 2012 disclosed figures have been adjusted accordingly for comparison purposes. The impact of the amendment of IAS 19 on the figures for the first nine months of 2012 was EUR 196 million lower pension costs leading to EUR 147 million higher net profit.

First nine months of 2013 compared with first nine months of 2012

Results[1]

(in EUR millions)	*9M 2013*	*9M 2012*	*Change*
Net interest income	*3,991*	*3,773*	*6%*
Net fee and commission income	*1,230*	*1,174*	*5%*
Other non-interest income	*254*	*677*	*-62%*
Operating income	5,475	5,624	-3%
Personnel expenses	*1,793*	*1,551*	*16%*
Other expenses	*1,661*	*1,781*	*-7%*
Operating expenses	3,454	3,332	4%
Operating result	**2,021**	**2,292**	**-12%**
Impairment charges on loans and other receivables	428	762	-44%
Operating profit before taxes	**1,593**	**1,530**	**4%**
Income tax expenses	386	339	14%
Profit for the period	**1,207**	**1,191**	**1%**

Other indicators

	9M 2013	*9M 2012*
Cost/income ratio	63%	59%
Return on average Equity	12%	12%
Return on average RWA (in bps)	136	128
NII/average total assets (in bps)	132	120
Cost of risk (in bps)	48	82

	30 September 2013	*31 December 2012*
Risk-weighted assets (in billions)	114.4	121.5
RWA/Total assets	29%	31%
Assets under Management (in billions)	166.9	163.1
FTEs	22,632	23,059

ABN AMRO's net profit for the first nine months of 2013 amounted to EUR 1,207 million, marginally above the net profit in the previous year. A number of special items had a significant impact on these results. The results over the first nine months of 2013 show sizeable releases related to the sale of the remaining Greek government-guaranteed exposures and the sale of collateral related to the Madoff files. Last year's results were

[1] All 2012 figures have been adjusted for comparison purposes following adoption of the amended pension accounting standard (IAS 19). The figures in this press release are not audited and not reviewed

also impacted by a number of special items, though to a lesser extent. Excluding special items for both years, the net profit for the first nine months of 2013 would have amounted to EUR 799 million, 28% lower than the same period last year, mainly as a result of a sharp rise in loan impairments within Commercial Banking, a rise in mortgage impairments, higher pension costs and lower results for Markets activities. ROE excluding special items stood at 8% over the first nine months of the year.

- **Operating income** amounted to EUR 5,475 million, down EUR 149 million on the same period last year. Excluding special items operating income would have risen modestly. Eighty-three per cent of total operating income was generated in the Netherlands.

  Net interest income over the first nine months of 2013 amounted to EUR 3,991 million, up 6% on the same period last year. The improved results were predominantly driven by higher margins on loans as well as higher savings volumes, slightly offset by a lower volume of mortgage and commercial loans.

  Net fee and commission income rose by 5% to EUR 1,230 million due to increased client activity in Private Banking, higher management fees due to a growth of assets under management, and higher fees within ECT and corporate finance.

  Other non-interest income declined by EUR 423 million. Excluding special items for both years, other non-interest income would have come down by EUR 154 million due mainly to lower results in trading and sales activities within Markets. The winding down of non-client-related equity derivative activities led, as expected, to lower results this year.

- **Operating expenses** rose by 4% to EUR 3,454 million. Excluding special items, expenses went up by 9%, which was caused to a large extent by the increase in pension costs of EUR 242 million as a result of the sharply lower discount rate used in 2013. In addition, expenses last year included compensation from a service level agreement related to the EC Remedy which was terminated during 2012. These two items explain more than all of the rise in operating expenses.

- There was a 12% decrease in the **operating result** to EUR 2,021 million. Excluding special items, the operating result came down by 7% mainly as the result of higher pension costs. A **cost/income ratio** of 63% was realised over the first nine months of 2013. Excluding special items, the cost/income ratio would have been 61% compared with 57% in the same period last year.

- **Impairment charges on loans and other receivables** decreased by EUR 334 million, driven by EUR 685 million of releases in aggregate on the Greek and Madoff files. All Greek government-guaranteed corporate loans have now been sold. Over the first nine months, EUR 432 million was released on these disposals. In the second quarter, a release of EUR 253 million was recorded related to the Madoff files.

  Excluding special items, loan impairment charges would have risen by EUR 226 million, or 25%, to EUR 1,113 million. This corresponds to a cost of risk (annualised impairment charges over average RWA) of 125 bps, up from 95 bps in the previous year. The increase in loan impairments is mainly the result of higher loan impairments for SMEs, mortgages, and consumer lending.

  Mortgage impairment charges over the total mortgage book increased to 23 bps (annualised) for the first nine months of 2013, up from 13 bps in the same period last year. The increase was due to lower house prices year-on-year and to a rise in the volume of impaired mortgages.

Domestically-focused SMEs were hit particularly hard by the decline in consumer spending. For SMEs, both the inflow into the Financial Restructuring & Recovery department as well as the proportion of files which ultimately need to be wound down increased compared with the previous year.

- **Assets under Management** (AuM) within Private Banking grew by EUR 4 billion in the first nine months of 2013 to EUR 167 billion mainly as the result of market performance.

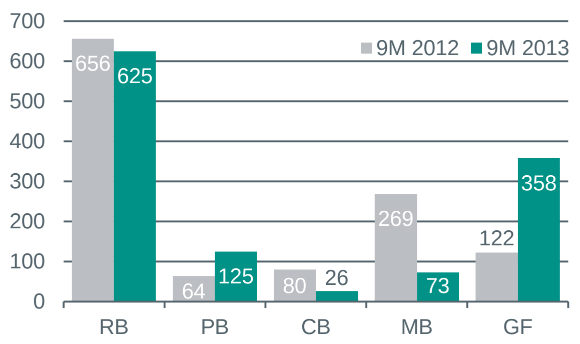
- An interim **dividend** of EUR 150 million will be paid.

Results over the first nine months 2013 by segment

The profit and loss statements for each segment are given in Annex 2. Note that the methodology for determining the internal liquidity compensation applied to deposits was changed in 2013. This has led to a transfer of EUR 223 million in net interest income from Group Functions to the business segments, mainly Retail Banking, followed by Private Banking and Commercial Banking.

Retail Banking (RB) net profit decreased by 5% compared with 2012, at EUR 625 million mainly due to a correction made for past accruals. Improved margins on mortgage loans and higher savings volumes were offset by increased impairments on mortgages and consumer loans and higher pension expenses.

Net profit by business line (EUR millions)



Private Banking (PB) posted a net profit of EUR 125 million, up significantly from last year at EUR 64 million. The increase was driven mainly by lower impairments in the international business, as well as higher management fees from increased assets under management.

Commercial Banking (CB) realised a net profit of EUR 26 million over the first nine months of 2013, down by EUR 54 million compared with the same period last year. An increase in the operating result of EUR 103 million was more than offset by a rise in loan impairments of EUR 178 million. The high impairment charges were due to the weak economic conditions in the Netherlands, which have made it particularly difficult for SMEs with a purely domestic focus. The improvement in the operating result was due to higher margins on loans, an increase in commitment fees being charged, and higher deposit volumes. Operating expenses decreased due to the sale of the insurance business in 2012 as well as certain costs now booked as negative interest or fee income.

Merchant Banking (MB) posted a net profit of EUR 73 million, down from EUR 269 million in 9M 2012. The decrease was due to a number of special items as well as a significant decline in the operating result of EUR 164 million. Income came down due in part to the termination of non-client driven equity derivative activities; however, lower results were recorded across the board in trading and sales activities. Loan impairments stood at EUR 58 million, a significant decline of EUR 99 million mainly due to a large impairment taken last year.

Group Functions (GF) realised a net profit of EUR 358 million. This result was boosted by releases on loan impairments related to the Madoff and Greek exposures amounting to a total pre-tax release of EUR 685 million. Excluding special items, the net profit would have come down by EUR 185 million compared with the same period last year to a loss of EUR 160 million. Net interest income declined by EUR 159 million, due to the previously mentioned change in liquidity compensation to the businesses, partly offset by higher interest mismatch results. Net fee income was negligible over the first nine months but increased year-on-year, reflecting a reallocation of fees paid for interbank payment services to the business segments. Operating expenses excluding special items increased by EUR 221 million due to higher depreciation and pension expenses. Expenses also rose on incidental IT and operations costs; in addition, expenses were lower in 2012 due to compensation from a service level agreement related to the EC Remedy.

Third quarter 2013 compared with second quarter 2013

Results[2]			
(in EUR millions)	*Q3 2013*	*Q2 2013*	*Change*
Net interest income	*1,326*	*1,360*	*-3%*
Net fee and commission income	*401*	*417*	*-4%*
Other non-interest income	*147*	*115*	*28%*
Operating income	1,874	1,892	-1%
Personnel expenses	*594*	*580*	*2%*
Other expenses	*549*	*561*	*-2%*
Operating expenses	1,143	1,141	0%
Operating result	**731**	**751**	**-3%**
Impairment charges on loans and other receivables	212	254	-17%
Operating profit before taxes	**519**	**497**	**4%**
Income tax expenses	129	95	36%
Profit for the period	**390**	**402**	**-3%**

Other indicators		
	Q3 2013	*Q2 2013*
Cost/income ratio	61%	60%
Return on average Equity	11%	12%
Return on average RWA (in bps)	138	133
NII/average Total assets (in bps)	134	134
Cost of risk (in bps)	75	84

Net profit in the third quarter of 2013 amounted to EUR 390 million. Excluding special items for both quarters, the net profit for Q3 would have amounted to EUR 289 million, an increase of EUR 69 million compared with the previous quarter.

- **Operating income** for the third quarter declined modestly to EUR 1,874 million.

  Net interest income declined modestly to EUR 1,326 million, due to a correction made for past accruals. The volume of commercial loans declined modestly, while margins increased. The volume of the mortgage portfolio continued to decrease, coming in EUR 0.8 billion lower compared with 30 June 2013, while margins remained stable.

  Net fee and commission income decreased by EUR 16 million due to lower fees within Merchant Banking.

[2] All 2012 figures have been adjusted for comparison purposes following adoption of the amended pension accounting standard (IAS 19)

Other non-interest income increased by EUR 32 million. Excluding special items, other non-interest income would have decreased by EUR 20 million due mainly to a decline in CVA/DVA gains of EUR 33 million.

- **Operating expenses** remained virtually flat at EUR 1,143 million.

- The **cost/income** ratio was 61%, up slightly from Q2 at 60%.

- **Impairment charges on loans and other receivables** amounted to EUR 212 million. Excluding special items, loan impairments decreased by EUR 160 million to EUR 347 million. The decline was seen mainly in Business Banking (SMEs) and Merchant Banking, and to a lesser extent in Corporate Clients. Recovery amounts are still decreasing due to lower collateral values. The cost of risk excluding special items amounted to123bps in Q3 2013 (168bps in Q2 2013).

Balance sheet

All 2012 figures have been adjusted for comparison purposes following adoption of the amended pension accounting standard (IAS 19). The impact of the amendment of IAS 19 on the 31 December 2012 disclosed figures is EUR 646 million lower other assets, EUR 508 million higher other liabilities and EUR 1,154 million lower equity.

Statement of condensed financial position[3]

(in EUR millions)	*30 September 2013*	*31 December 2012*
Cash and balances at central banks	2,888	9,796
Financial assets held for trading	25,608	22,804
Financial investments	25,421	21,407
Loans and receivables – banks	53,066	46,398
Of which securities financing activities	*21,064*	*14,277*
Loans and receivables – customers	273,042	276,283
Of which securities financing activities	*16,148*	*14,495*
Other	13,944	17,070
Total assets	**393,969**	**393,758**
Financial liabilities held for trading	16,465	18,782
Due to banks	19,830	21,263
Of which securities financing activities	*7,382*	*4,360*
Due to customers	229,211	216,021
Of which securities financing activities	*23,691*	*15,142*
Issued debt	88,766	94,043
Subordinated liabilities	7,806	9,566
Other	18,131	21,200
Total liabilities	**380,209**	**380,875**
Equity attributable to the owners of the parent company	13,741	12,864
Equity attributable to non-controlling interests	19	19
Total equity	**13,760**	**12,883**
Total liabilities and equity	**393,969**	**393,758**

Main developments in assets

Total assets remained virtually unchanged at EUR 394.0 billion at 30 September 2013.

- **Financial assets held for trading** increased by EUR 2.8 billion to EUR 25.6 billion as client positions in equity derivatives were hedged on-balance sheet rather than off-balance sheet, and higher positions related to the primary dealership in Dutch government bonds. This was partly offset by lower valuation of the interest rate derivative positions, which also led to a decrease in the **Financial liabilities held for trading**

- **Financial investments** increased by EUR 4.0 billion as result of purchases for the liquidity buffer.

- **Loans and receivables – banks** increased by EUR 6.7 billion as a result of Securities Financing. The positions for Securities Financing are generally lower at year-end and build up during the year.

[3] All 2012 figures have been adjusted for comparison purposes following adoption of the amended pension accounting standard (IAS 19)

- **Loans and receivables – customers** decreased by EUR 3.2 billion to EUR 273.0 billion. Commercial loans declined by EUR 2.6 billion, mainly due to the sale of the Greek government-guaranteed corporate loans of EUR 0.9 billion. Most businesses, with the exception of ECT, posted a small decrease in outstanding volumes. The mortgage portfolio shrank by EUR 1.9 billion as a result of additional voluntary redemptions and lower new production. The total mortgage portfolio at 30 September 2013 was EUR 152.0 billion.

Loans and receivables – customers

(in EUR millions)	*30 September 2013*	*31 December 2012*
Loans and receivables - customers other (incl. impairments)	**256,893**	**261,788**
Retail Banking	159,477	161,668
Private Banking	16,995	17,300
Commercial Banking	41,007	42,378
Merchant Banking	35,528	35,072
Group Functions	3,886	5,370
Securities financing activities	**16,148**	**14,495**
Total loans and receivables – customers	**273,042**	**276,283**

Main developments in liabilities

Total liabilities decreased marginally to EUR 380.2 billion. Securities financing volumes grew, as did customer deposits, offset by a decrease in wholesale funding and lower market values on interest rate derivatives.

- **Due to customers** rose by EUR 13.2 billion to EUR 229.2 billion. Increased client flow in securities financing activities led to an increase of EUR 8.5 billion. Client deposits grew by EUR 4.6 billion, particularly in Retail Banking in the Netherlands as well as at MoneYou (the online brand) in Belgium and Germany. Savings volumes declined slightly in the third quarter in line with the Dutch savings market. Private Banking deposits remained more or less flat as growth in the Netherlands was offset by international outflow. Commercial Banking also managed to post a rise in deposits. The decrease in Merchant Banking was mainly recorded within Clearing and Trading & Sales.

Due to customers

(in EUR millions)	*30 September 2013*	*31 December 2012*
Total Deposits	**205,117**	**200,541**
Retail Banking	86,910	81,905
Private Banking	59,015	58,910
Commercial Banking	36,359	34,444
Merchant Banking	19,108	21,551
Group Functions	3,724	3,731
Other (including securities financing activities)	**24,094**	**15,480**
Total Due to customers	**229,211**	**216,021**

- **Issued debt** decreased by EUR 5.3 billion to EUR 88.8 billion. In addition to long-term funding which matured during the first nine months of the year, a number of RMBS transactions were called and a tender offer was executed for certain notes backed by a government guarantee. Over the same period, a total EUR 9.1 billion was raised in new long-term funding. Commercial Paper and Certificates of Deposit declined by EUR 3.7 billion.

- **Subordinated liabilities** declined by EUR 1.8 billion as several lower Tier 2 instruments were called.

Total equity grew by EUR 0.9 billion, rising from EUR 12.9 billion to EUR 13.8 billion. The increase was due predominantly to the profit for the period. This was partly offset by the payment of EUR 262 million of dividend to ordinary and preference shareholders relating to the previous book year and the call of EUR 210 million of preference shares.

Capital position

Over the first nine months of 2013, the core Tier 1 ratio improved to 13.7% compared with 12.1% at year-end 2012, while the Tier 1 ratio increased to 14.6% from 12.9%. The increase is the result of retained profit over the first nine months and a decrease in RWA, partially offset by a regulatory deduction for a possible 2013 dividend payment. The total capital ratio improved to 19.5%, up from 18.4% at year-end 2012 with the decrease in RWA offsetting the decline in total capital due to a decrease in lower Tier 2 capital following a number of calls having been exercised.

Regulatory capital Basel II

(in EUR millions)	*30 September 2013*	*31 December 2012*
Total equity (IFRS)	**13,760**	**12,883**
Adjustments to core Tier 1 for participations in financial institutions	*- 330*	*- 323*
Other regulatory adjustments	*2,269*	*2,140*
Core Tier 1 capital	**15,699**	**14,700**
Innovative hybrid capital instruments	*1,000*	*997*
Tier 1 capital	**16,699**	**15,697**
Subordinated liabilities Upper Tier 2	*179*	*183*
Subordinated liabilities Lower Tier 2	*5,798*	*6,848*
Additional adjustments for participations in financial institutions	- 330	- 323
Other regulatory adjustments	- 50	- 5
Total capital	**22,296**	**22,400**
Risk-weighted assets	**114,433**	**121,506**
Credit risk (RWA)	91,306	100,405
Operational risk (RWA)	16,415	15,461
Market risk (RWA)	6,712	5,640
Core Tier 1 ratio	**13.7%**	**12.1%**
Tier 1 ratio	**14.6%**	**12.9%**
Total capital ratio	**19.5%**	**18.4%**

Note: Core Tier 1 ratio is defined as Tier 1 capital excluding all hybrid capital instruments divided by RWA.

Main changes in RWA position

Total Basel II RWA decreased by 6% in the first nine months of 2013. The decline in RWA reflects the substantial decrease of credit risk RWA partially offset by increases in operational and market risk RWA. **Credit risk RWA** decreased by EUR 9.1 billion primarily due to migration of the large corporates and institutions portfolios from the standardised to advanced approach under Basel II regulations. **Market risk RWA** increased pending the transition from the standardised to the advanced approach. **Operational risk RWA** increased, reflecting the update of the average gross income figures as part of the annual reassessment.

Basel III / CRD IV

Application of the CRD IV rules to the capital position of 30 September 2013 would result in a phased-in Common Equity Tier 1 (CET1) ratio of 13.1%. On a fully loaded basis, the CET1 ratio would be 11.8%. ABN AMRO targets a long-term (2017) CET1 ratio between 11.5% and 12.5%.[4]

Regulatory capital ratios			
	Basel II 30 Sept 2013	*Basel III / CRD IV phase-in 2014*[5]	*Basel III / CRD IV fully loaded*[5]
Core Tier 1 / Common Equity Tier 1 ratio	13.7%	13.1%	11.8%
Tier 1 ratio	14.6%	13.8%	11.8%
Total capital ratio	19.5%	18.7%	14.1%

The leverage ratio based on Tier 1 capital under Basel III phased-in rules (as per January 2014) was 3.7% at 30 September 2013 (compared with 3.2% on 31 December 2012). The fully loaded Basel III leverage ratio was 3.1%.

Liquidity Management & Funding

ABN AMRO raises its funding primarily through savings and deposits from R&PB and C&MB clients. At 30 September 2013, total client deposits represented 52% of the balance sheet total (year-end 2012: 51%). The ratio increased on the rise in client deposits, particularly in Retail Banking in the Netherlands and MoneYou in Belgium and Germany.

During the first nine months of 2013 EUR 9.8 billion of long-term debt matured and EUR 1.3 billion of government guaranteed bonds were repurchased. EUR 9.1 billion of long term, primarily unsecured funding was issued. The average original maturity of funding issued during the first nine months of 2013 was 6.4 years. The average maturity of the outstanding long-term funding (including subordinated liabilities) increased to 4.5 years (from 4.3 years at year-end 2012).

[4] Assuming no further volatility of the pension liability after first-time adoption of the amended IAS 19 as per 1-1-2013
[5] Pro forma, based on 30 September 2013

Liquidity parameters		
	30 September 2013	*31 December 2012*
Loan-to-deposit ratio	122%	125%
Available liquidity buffer (in EUR billion)	70.7	68.0

The **loan-to-deposit ratio** improved to 122% on 30 September 2013, down from 125% at year-end 2012, driven by increased retail deposits and a decrease in loan volumes.

A **liquidity buffer** of unencumbered assets has been retained as a safety cushion in the event of severe liquidity stress. The liquidity buffer increased to EUR 70.7 billion from EUR 68.0 billion at year-end 2012. The increase was due to a higher volume of retained RMBS in combination with a higher liquidity value as well as increased government bond positions, offset by a decline in the cash component of the liquidity buffer.

Risk management

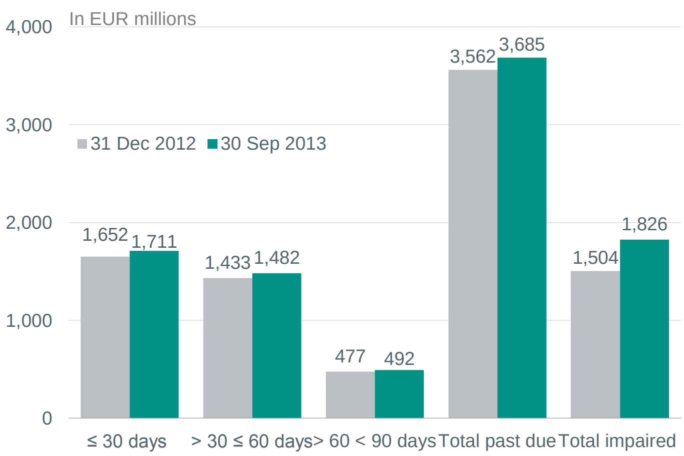
The outlook for the housing market has improved this last quarter, based on the increase in mortgage applications and number of sales transactions. In addition consumer confidence[6] is turning less negative. Nevertheless the Dutch economy still suffers from a weakened housing market, a lack of domestic spending and contracted private consumption. This is largely due to a decline in disposable income and an increase in unemployment. This is reflected in higher loan impairment charges over the first nine months of this year compared with the previous year and an increase in impaired loans compared with year-end 2012 (excluding the effects of Greece and Madoff).

Impairment charges in the third quarter decreased compared with the previous quarter in Commercial & Merchant Banking, and to a lesser extent, in retail mortgages. However, impairment charges in the first nine months of this year increased compared with the same period last year (excluding the Greek and Madoff-related releases).

Residential mortgages

The residential mortgage portfolio decreased to EUR 152.0 billion at 30 September 2013, a decline of EUR 1.9 billion compared with year-end 2012. Most mortgage product types are showing a decrease. Linear and annuity mortgages are increasing as a result of the new tax regulation. ABN AMRO's market share remained stable at 24%[7] of total outstanding Dutch residential mortgages.

Residential mortgage past due and impaired portfolio



Voluntary repayments remained high. These repayments are a result of higher risk awareness among clients and low interest rates on savings. Despite the increase in voluntary repayments, the average loan-to-market value (LtMV) of the mortgage portfolio increased to 85% compared with 82% at year-end 2012, mainly due to the

6 Source: CBS, Economic Monitor (*Conjuctuurbericht*)
7 Source: CBS

decline in house prices during the first half of the year. At 30 September 2013, 24% of the total mortgage portfolio had an LtMV above 100% (compared with 22% at 31 December 2012). Clients with an exclusive interest-only mortgage comprised 24% of the total mortgage portfolio, but only 2% of the total mortgage portfolio was fully interest-only and had an LtMV above 100%.

The mortgage portfolio in arrears (past due up to 90 days) increased from EUR 3.6 billion at 31 December 2012 to EUR 3.7 billion at 30 September 2013. The third quarter showed an increase of EUR 370 million following a decline in the second quarter which was driven by holiday allowances used to pay mortgage arrears.

The impaired portfolio increased by EUR 322 million over the first nine months of the year (of which EUR 93 million in Q3) to EUR 1.8 billion. The coverage ratio increased to 23.1% (19.4% at 31 December 2012) driven by lower expected recovery results.

ABN AMRO continues to actively manage the portfolio with a view to minimising past due inflows by proactively approaching clients with a high mortgage LtMV. Advice to these clients varies, ranging from budget coaching and making higher repayments to changing a bullet mortgage to an amortising mortgage. Clients may now also prepay without penalty the part of the mortgage over and above the market value of their house.

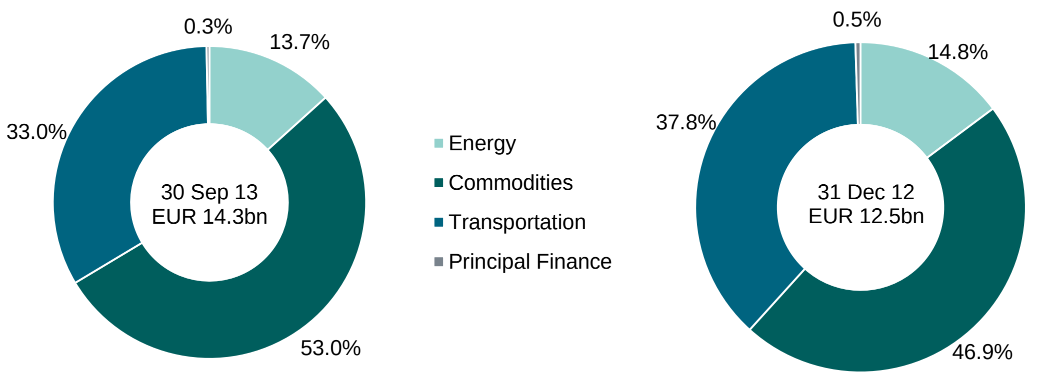
Commercial loans

The past due portfolio of unimpaired commercial loans decreased from EUR 0.2 billion at 31 December to EUR 0.1 billion at 30 September 2013 due to stricter management of limit excess. The impaired commercial loan portfolio decreased to EUR 4.9 billion from EUR 6.4 billion at year-end 2012, mainly due to the sale of EUR 0.9 billion Greek government-guaranteed corporate exposures and EUR 0.5 billion Madoff-related collateral. Mainly as a result of these transactions, the coverage ratio for the total impaired commercial loan portfolio declined to 63.4% on 30 September 2013 from 67.7% at 31 December 2012. Excluding Madoff and Greece the coverage ratio would have been 58.9% (31 December 2012 60.0%).

Energy, Commodities & Transportation

The total ECT portfolio, comprising both on and off-balance sheet exposures, grew by 20% in the first nine months driven by higher volumes in the Commodities business in Asia and the US and the Energy business in the US. The overall growth of the mainly US dollar denominated portfolio was slightly offset by the weaker US dollar (-2.3%) as well as a decline in prices for most commodities. The on-balance sheet EAD amounted to EUR 14.3 billion (31 December 2012: EUR 12.5 billion). The graph below shows the breakdown of the ECT portfolio over the sub-segments.

Breakdown of Energy Commodities & Transportation portfolio (on balance)



ECT's off-balance sheet exposure, mainly short-term letters of credit and uncommitted credit facilities, increased by EUR 5.4 billion to EUR 29.3 billion (31 December 2012: EUR 24.0 billion).

Loan impairment charges for ECT over the first three quarters of 2013 amounted to EUR 15 million (EUR 3 million in the first three quarters of 2012) with only very limited charges for the third quarter.

Real estate

Dutch commercial real estate (CRE) showed value declines in Q2 2013 (the latest values available from IPD property index) varying from 2.3% for offices to 0.9% for retail property. Over the first half of the year offices showed value declines of 4.9%, and retail property declined by 1.7%. Direct (rental) returns remained stable. Vacancy levels in the office market stabilised at a relatively high level of 14.5%; vacancy levels for retail property remained at lower levels, but are slowly rising. Demand for residential rental property remained strong among consumers and investors alike. Early indicators point to a continuation of the trends described above.

ABN AMRO's real estate portfolio followed these general market trends. At 30 September 2013, the impaired exposure on real estate amounted to EUR 700 million (EUR 696 million at 31 December 2012) on a total portfolio of EUR 14.5 billion EAD (EUR 14.7 billion at 31 December 2012) based on original obligor view.[8] This includes EUR 4.5 billion exposure to social housing companies, of which EUR 2.7 billion is guaranteed by a state agency. Specific loan impairment charges in the first three quarters of 2013 amounted to EUR 66 million. The coverage ratio at 30 September 2013 was 65% (31 December 2012: 66%). The slight decrease of the coverage ratio was caused by new inflow with lower provision levels.

Update on Greek government-guaranteed corporate exposures

The last tranche of the Greek government–guaranteed corporate exposures was sold in September 2013, resulting in a pre-tax release of EUR 135 million. A total of EUR 925 million exposures was sold in the first three quarters of 2013, resulting in a EUR 432 million release. All Greek government-guaranteed corporate loans have now been sold.

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[8] The resultant obligor view amounted to EUR 11.8 billion at 30 September 2013 compared with EUR 12.0 billion at 31 December 2012

Annex 1: Consolidated Income Statement

Results[9]			
(in EUR millions)	***9M 2013***	***9M 2012***	***change***
Interest income	*9,369*	*9,426*	*-0.6%*
Interest expense	*5,378*	*5,653*	*-4.9%*
Net interest income	*3,991*	*3,773*	*5.8%*
Fee and commission income	*1,969*	*1,934*	*1.8%*
Fee and commission expense	*739*	*760*	*-2.8%*
Net fee and commission income	*1,230*	*1,174*	*4.8%*
Net trading income	*75*	*290*	*-74.1%*
Results from financial transactions	*4*	*58*	*-93.1%*
Share of result in equity accounted investments	*45*	*47*	*-4.3%*
Other income	*130*	*282*	*-53.9%*
Operating income	5,475	5,624	-2.6%
Personnel expenses	*1,793*	*1,551*	*15.6%*
General and administrative expenses	*1,523*	*1,599*	*-4.8%*
Depreciation and amortisation of tangible and intangible assets	*138*	*182*	*-24.2%*
Operating expenses	3,454	3,332	3.7%
Operating result	**2,021**	**2,292**	**-11.8%**
Impairment charges on loans and other receivables	428	762	-43.8%
Operating profit before taxes	**1,593**	**1,530**	**4.1%**
Income tax expenses	386	339	13.9%
Profit for the period	**1,207**	**1,191**	**1.3%**
Attributable to:			
Owners of the company	*1,208*	*1,192*	
Non-controlling interests	*- 1*	*- 1*	
Cost/income ratio	**63%**	**59%**	

[9] All 2012 figures have been adjusted for comparison purposes following the adoption of the amended pension accounting standard (IAS 19)

Annex 2: Segmented results

ABN AMRO is organised into Retail & Private Banking (R&PB), Commercial & Merchant Banking (C&MB) and Group Functions. For financial reporting purposes, the Managing Board has adopted the following segment reporting: Retail Banking, Private Banking, Commercial Banking, Merchant Banking and Group Functions.

Breakdown result of Retail & Private Banking

R&PB consists of Retail Banking and Private Banking (including ID&JG), each of which serves a different client base with a tailored proposition.

Results R&PB[10]

	Retail Banking			*Private Banking*			*R&PB Total*	
(in EUR millions)	*9M 2013*	*9M 2012*	*Change*	*9M 2013*	*9M 2012*	*Change*	*9M 2013*	*9M 2012*
Net interest income	*2,179*	*1,944*	*12%*	*433*	*405*	*7%*	*2,612*	*2,349*
Net fee and commission income	*347*	*352*	*-1%*	*400*	*376*	*6%*	*747*	*728*
Other non-interest income	*27*	*28*	*-4%*	*45*	*52*	*-13%*	*72*	*80*
Operating income	2,553	2,324	10%	878	833	5%	3,431	3,157
Personnel expenses	*369*	*302*	*22%*	*344*	*315*	*9%*	*713*	*617*
Other expenses	*906*	*900*	*1%*	*317*	*338*	*-6%*	*1,223*	*1,238*
Operating expenses	1,275	1,202	6%	661	653	1%	1,936	1,855
Operating result	**1,278**	**1,122**	**14%**	**217**	**180**	**21%**	**1,495**	**1,302**
Loan impairments	446	252	77%	60	106	-43%	506	358
Operating profit before taxes	**832**	**870**	**-4%**	**157**	**74**	**112%**	**989**	**944**
Income tax expenses	207	214	-3%	32	10		239	224
Profit for the period	**625**	**656**	**-5%**	**125**	**64**	**95%**	**750**	**720**

Other indicators

	Retail Banking			*Private Banking*			*R&PB Total*	
	9M 2013	*9M 2012*		*9M 2013*	*9M 2012*		*9M 2013*	*9M 2012*
Cost/income ratio	50%	52%		75%	78%		56%	59%
Return on average RWA	271	283		168	60		246	213
Cost of risk (in bps)	194	109		81	100		166	106
	30 Sept 2013	*31 Dec 2012*	*Change*	*30 Sept 2013*	*31 Dec 2012*	*Change*	*30 Sept 2013*	*31 Dec 2012*
Loan-to-deposit ratio	177%	190%		28%	28%		119%	123%
Loans and receivables customers (in billions)	159.5	161.7	-1%	17.0	17.3	-2%	176.5	179.0
Of which: mortgages	*148.6*	*150.4*	*-1%*	*3.3*	*3.4*	*-2%*	*152.0*	*153.8*
Due to customers (in billions)	86.9	81.9	6%	59.0	58.9	0%	145.9	140.8
Risk-weighted assets (in billions)	31.9	30.1	6%	9.7	10.7	-9%	41.6	40.8
FTEs (end of period)	6,295	6,335	-1%	3,591	3,648	-2%	9,886	9,983

[10] All 2012 figures have been adjusted for comparison purposes following adoption of the amended pension accounting standard (IAS 19)

Assets under Management developments

(in EUR billions)	*9M 2013*	*FY 2012*
Opening Balance AuM	163.1	146.6
Net new assets	- 0.4	3.1
Market Performance	4.3	13.4
Divestments/acquisitions	0.1	-
Other	- 0.2	-
Closing Balance AuM	166.9	163.1

Breakdown result of Commercial & Merchant Banking

C&MB is organised into Commercial Banking and Merchant Banking, each of which serves a different client base with tailored business propositions.

Results C&MB[11]

(in EUR millions)	Commercial Banking 9M 2013	Commercial Banking 9M 2012	Commercial Banking Change	Merchant Banking 9M 2013	Merchant Banking 9M 2012	Merchant Banking Change	C&MB Total 9M 2013	C&MB Total 9M 2012
Net interest income	*1,025*	*934*	*10%*	*499*	*476*	*5%*	*1,524*	*1,410*
Net fee and commission income	*203*	*234*	*-13%*	*282*	*283*	*0%*	*485*	*517*
Other non-interest income	*21*	*19*	*11%*	*76*	*368*	*-79%*	*97*	*387*
Operating income	1,249	1,187	5%	857	1,127	-24%	2,106	2,314
Personnel expenses	*223*	*202*	*10%*	*246*	*216*	*14%*	*469*	*418*
Other expenses	*443*	*505*	*-12%*	*433*	*447*	*-3%*	*876*	*952*
Operating expenses	666	707	-6%	679	663	2%	1,345	1,370
Operating result	**583**	**480**	**21%**	**178**	**464**	**-62%**	**761**	**944**
Loan impairments	551	373	48%	58	157	-63%	609	530
Operating profit before taxes	**32**	**107**	**-70%**	**120**	**307**	**-61%**	**152**	**414**
Income tax expenses	6	27	-78%	47	38	24%	53	65
Profit for the period	**26**	**80**	**-68%**	**73**	**269**	**-73%**	**99**	**349**

Other indicators

	Commercial Banking			Merchant Banking			C&MB Total	
	9M 2013	*9M2012*		*9M 2013*	*9M 2012*		*9M 2013*	*9M 2012*
Cost/income ratio	53%	60%		79%	59%		64%	59%
Return on average RWA (in bps)	13	39		23	83		19	66
Cost of risk (in bps)	267	183		18	49		117	101
	30 Sept 2013	*31 Dec 2012*	*Change*	*30 Sept 2013*	*31 Dec 2012*	*Change*	*30 Sept 2013*	*31 Dec 2012*
Loan-to-deposit ratio	112%	122%		177%	155%		135%	135%
Loans and receivables customers (in billions)	41.0	42.4	-3%	51.7	49.6	4%	92.7	91.9
Due to customers (in billions)	36.4	34.4	6%	43.2	37.0	17%	79.6	71.5
Risk-weighted assets (in billions)	26.6	28.8	-8%	37.3	45.5	-18%	63.9	74.3
FTEs	3,129	3,249	-4%	2,215	2,142	3%	5,344	5,391

[11] All 2012 figures have been adjusted for comparison purposes following adoption of the amended pension accounting standard (IAS 19)

Breakdown result of Group Functions

Group Functions supports the business segments and consists of Technology, Operations & Property Services (TOPS); Finance; Risk Management & Strategy; Integration, Communication & Compliance (ICC); Group Audit and the Corporate Office. The majority of Group Functions' costs are allocated to the businesses. Group Functions' results include the results of ALM/Treasury.

Results Group Functions[12]

(in EUR millions)	*9M 2013*	*9M 2012*	*Change*
Net interest income	*- 145*	*14*	
Net fee and commission income	*- 2*	*- 71*	*97%*
Other non-interest income	*85*	*210*	*-60%*
Operating income	- 62	153	
Personnel expenses	*611*	*516*	*18%*
Other expenses	*- 438*	*- 409*	*-7%*
Operating expenses	173	107	62%
Operating result	**- 235**	**46**	
Impairment charges on loans and other receivables	- 687	- 126	
Operating profit before taxes	**452**	**172**	
Income tax expenses	94	50	88%
Profit for the period	**358**	**122**	

Other indicators

	30 Sept 2013	*31 Dec 2012*	*Change*
Loans and receivables customers (in billions)	3.9	5.4	-28%
Due to customers (in billions)	3.7	3.7	0%
Risk-weighted assets (in billions)	8.9	6.4	39%
FTEs	7,402	7,685	*-4%*

[12] All 2012 figures have been adjusted for comparison purposes following adoption of the amended pension accounting standard (IAS 19)

Annex 3: Special items

Impact of special items

Operating income (in EUR million)	Q3 2013	Q2 2013	Q1 2013	Q4 2012	Q3 2012	Q2 2012	Q1 2012
Positive revaluations of EC Remedy-related provisions	-	-	-	68	18	81	48
Reassessment of discontinued securities financing activities	-	-	-70	-	-	-	-
Costs of wind-down of non-client-related equity derivatives activities	-	-52	-	-	-	-	-
Total	-	-52	-70	68	18	81	48

Operating expenses (in EUR million)	Q3 2013	Q2 2013	Q1 2013	Q4 2012	Q3 2012	Q2 2012	Q1 2012
Integration costs	-	-	-	241	96	70	43
Reorganisation provision	-	-	37	-	-	-	-
Total	0	0	37	241	96	70	43

Loan impairments (in EUR million)	Q3 2013	Q2 2013	Q1 2013	Q4 2012	Q3 2012	Q2 2012	Q1 2012
Greek releases	-135	-	-297	-	-125	-	-
Madoff releases	-	-253	-	-78	-	-	-
Total	-135	-253	-297	-78	-125	-	-

Profit for the period (in EUR million)	Q3 2013	Q2 2013	Q1 2013	Q4 2012	Q3 2012	Q2 2012	Q1 2012
Total	101	182	125	-44	40	29	16

Annex 4: Quarterly results

The amendment of IAS 19 has had an impact on the previously published 2012 figures whereby pension expenses were lower by EUR 65 million in Q1, EUR 64 million in Q2, EUR 67 million in Q3, and EUR 77 million in Q4. Impact on net profit was EUR 49 million in Q1, EUR 48 million in Q2, EUR 50 million, and EUR 58 million in Q4. As Q4 2012 included the cost for the merger of the pension funds, the impact in this quarter differs from the rest of the year.

Quarterly results[13]

(in EUR millions)	*Q3 2013*	*Q2 2013*	*Q1 2013*	*Q4 2012*	*Q3 2012*	*Q2 2012*	*Q1 2012*
Net interest income	*1,326*	*1,360*	*1,305*	*1,255*	*1,258*	*1,278*	*1,237*
Net fee and commission income	*401*	*417*	*412*	*382*	*386*	*385*	*403*
Other non-interest income	*147*	*115*	*- 8*	*77*	*167*	*235*	*275*
Operating income	1,874	1,892	1,709	1,714	1,811	1,898	1,915
Operating expenses	1,143	1,141	1,170	1,354	1,103	1,133	1,096
Operating result	**731**	**751**	**539**	**360**	**708**	**765**	**819**
Impairment charges on loans and other receivables	212	254	- 38	466	208	367	187
Operating profit before taxes	**519**	**497**	**577**	**- 106**	**500**	**398**	**632**
Income taxes	129	95	162	- 68	149	61	129
Profit for the period	**390**	**402**	**415**	**- 38**	**351**	**337**	**503**

[13] All 2012 figures have been adjusted for comparison purposes following adoption of the amended pension accounting standard (IAS 19)

Financial assets past due but not impaired

(in EUR million)	*Gross carrying amount*	*Carrying amount of assets (not classified as impaired)*	*≤30 days past due*	*> 30 days & ≤ 60 days past due*	*> 60 days & ≤90 days past due*	*>90 days past due*	*Total past due but not impaired*	*Past due ratio*
								30 September 2013
Loans and receivables – banks	**53,090**	**53,067**	**-**	**-**	**-**	**-**	**-**	**0.0%**
Loans and receivables - customers								
Residential mortgages[14]	155,737	153,911	1,711	1,482	492	-	3,685	2.4%
Other consumer loans	16,365	15,539	164	38	17	31	250	1.5%
Total consumer loans[15]	**172,102**	**169,450**	**1,875**	**1,520**	**509**	**31**	**3,935**	**2.3%**
Commercial loans[14]	83,540	78,799	6	-	1	42	49	0.1%
Other commercial loans[16]	21,076	20,940	8	3	1	2	14	0.1%
Total commercial loans	**104,616**	**99,739**	**14**	**3**	**2**	**44**	**63**	**0.1%**
Government and official institutions	925	925	-	-	-	-	-	0.0%
Total Loans and receivables - customers	**277,643**	**270,114**	**1,889**	**1,523**	**511**	**75**	**3,998**	**1.4%**
Accrued income and prepaid expenses	3,565	3,565	-	-	-	-	-	0.0%
Total accrued income and prepaid expenses	**3,565**	**3,565**	**-**	**-**	**-**	**-**	**-**	**0.0%**
Other assets	3,442	3,431	49	5	3	-	57	1.7%
Total	**337,740**	**330,177**	**1,938**	**1,528**	**514**	**75**	**4,055**	**1.2%**

[14] Carrying amount includes fair value adjustment from hedge accounting.
[15] Consumer loans in the programme lending portfolio that are more than 90 days past due are immediately impaired.
[16] Other commercial loans consist of reverse repurchase agreements, securities borrowing transactions, financial lease receivables and factoring.

Financial assets past due but not impaired

(in EUR million)	Gross carrying amount	Carrying amount of assets (not classified as impaired)	≤30 days past due	> 30 days & ≤ 60 days past due	> 60 days & ≤90 days past due	>90 days past due	Total past due but not impaired	Past due ratio
								31 December 2012
Loans and receivables - banks	**46,426**	**46,402**	**-**	**-**	**-**	**-**	**-**	**0.0%**
Loans and receivables - customers								
Residential mortgages[17]	158,781	157,277	1,652	1,433	477	-	3,562	2.2%
Other consumer loans	16,568	15,893	28	14	8	34	84	0.5%
Total consumer loans[18]	**175,349**	**173,170**	**1,680**	**1,447**	**485**	**34**	**3,646**	**2.1%**
Commercial loans[17]	86,395	80,109	145	16	4	23	188	0.2%
Other commercial loans[19]	18,722	18,602	10	1	1	2	14	0.1%
Total commercial loans	**105,117**	**98,711**	**155**	**17**	**5**	**25**	**202**	**0.2%**
Government and official institutions	1,329	1,329	-	-	-	-	-	0.0%
Total Loans and receivables - customers	**281,795**	**273,210**	**1,835**	**1,464**	**490**	**59**	**3,848**	**1.4%**
Accrued income and prepaid expenses	3,940	3,940	-	-	-	-	-	0.0%
Total accrued income and prepaid expenses	**3,940**	**3,940**	**-**	**-**	**-**	**-**	**-**	**0.0%**
Other assets	5,328	5,315	55	-	-	-	55	1.0%
Total	**337,489**	**328,867**	**1,890**	**1,464**	**490**	**59**	**3,903**	**1.2%**

[17] Carrying amount includes fair value adjustment from hedge accounting.
[18] Consumer loans in the programme lending portfolio that are more than 90 days past due are immediately impaired.
[19] Other commercial loans consist of reverse repurchase agreements, securities borrowing transactions, financial lease receivables and factoring.

Impaired credit risk exposure

(in EUR million)	30 September 2012 Gross carrying amount	Impaired exposures	Allowances for Impairments for identified credit risk	Coverage ratio	Impaired ratio	31 December 2012 Gross carrying amount	Impaired exposures	Allowances for Impairments for identified credit risk	Coverage ratio	Impaired ratio
Loans and receivables - banks	**53,090**	**23**	**- 23**	**100.0%**	**0.0%**	**46,426**	**24**	**- 24**	**100.0%**	**0.1%**
Loans and receivables - customers										
Residential mortgages[20]	155,737	1,826	- 422	23.1%	1.2%	158,781	1,504	- 292	19.4%	0.9%
Other consumer loans	16,365	826	- 464	56.2%	5.0%	16,568	675	- 392	58.1%	4.1%
Total consumer loans	**172,102**	**2,652**	**- 886**	**33.4%**	**1.5%**	**175,349**	**2,179**	**- 684**	**31.4%**	**1.2%**
Commercial loans[20,21]	83,540	4,741	- 3,008	63.4%	5.7%	86,395	6,286	- 4,253	67.7%	7.3%
Other commercial loans[22]	21,076	136	- 84	61.8%	0.6%	18,722	120	- 85	70.8%	0.6%
Total commercial loans	**104,616**	**4,877**	**- 3,092**	**63.4%**	**4.7%**	**105,117**	**6,406**	**- 4,338**	**67.7%**	**6.1%**
Government and official institutions	925	-	-		0.0%	1,329	-	-		0.0%
Total Loans and receivables – customers	**277,643**	**7,529**	**- 3,978**	**52.8%**	**2.7%**	**281,795**	**8,585**	**- 5,022**	**58.5%**	**3.0%**
Accrued income and prepaid expenses	3,565	-	-		0.0%	3,940	-	-		0.0%
Total accrued income and prepaid expenses	**3,565**	**-**	**-**		**0.0%**	**3,940**	**-**	**-**	**0.0%**	**0.0%**
Other assets	3,442	11	- 3	27.3%	0.3%	5,328	13	- 4	30.8%	0.2%
Total on-balance sheet	**337,740**	**7,563**	**- 4,004**	**52.9%**	**2.2%**	**337,489**	**8,622**	**- 5,050**	**58.6%**	**2.6%**
Total off-balance sheet	104,431	6	-	0.0%	0.0%	106,756	7	-	0.0%	0.0%
Total credit risk exposure	**442,171**	**7,569**	**- 4,004**	**52.9%**	**1.7%**	**444,245**	**8,629**	**- 5,050**	**58.5%**	**1.9%**

[20] Carrying amounts include fair value adjustment from hedge accounting.
[21] Includes impairments on Madoff and the Greek government-guaranteed corporate exposures.
[22] Other commercial loans consist of reverse repurchase agreements, securities borrowing transactions, financial lease receivables and factoring.

Collateral & guarantees received as security of total fin. assets and comm.

(in EUR millions)	Carrying amount	Master netting agreement	Financial instruments	Property & equipment	Other collateral and guarantees	Total collateral received	Surplus collateral	Net exposure
								30 September 2013
								Collateral received
Financial assets held for trading	**17,923**	**1,479**	**-**	**-**	**-**	**1,479**	**-**	**16,444**
Loans and receivables - banks	**53,066**	**7,922**	**21,683**	**-**	**-**	**29,605**	**1,206**	**24,667**
Loans and receivables - customers								
Residential mortgage[23]	155,222	-	195	207,512	5,639	213,346	72,575	14,451
Other consumer loans	15,803	-	1,730	6,259	202	8,191	57	7,669
Total consumer loans	**171,025**	**-**	**1,925**	**213,771**	**5,841**	**221,537**	**72,632**	**22,120**
Commercial loans[23]	80,119	175	13,271	29,262	8,137	50,845	3,264	32,538
Professional securities transactions[24]	16,148	332	18,377	-	-	18,709	3,027	466
Other commercial loans[25]	4,825	-	3,276	2,651	-	5,927	1,935	833
Total commercial loans	**101,092**	**507**	**34,924**	**31,913**	**8,137**	**75,481**	**8,226**	**33,837**
Government and official institutions	925	438	23	-	163	624	-	301
Total Loans and receivables - customers	**273,042**	**945**	**36,872**	**245,684**	**14,141**	**297,642**	**80,858**	**56,258**
Accrued income and prepaid expenses	3,565	-	-	-	-	-	-	3,565
Total accrued income and prepaid expenses	**3,565**	**-**	**-**	**-**	**-**	**-**	**-**	**3,565**
Other assets	3,439	1,954	1	-	32	1,987	-	1,452
Total on-balance sheet	**351,035**	**12,300**	**58,556**	**245,684**	**14,173**	**330,713**	**82,064**	**102,386**
Total off-balance sheet	104,429	-	579	1,408	1,893	3,880	198	100,747
Total credit exposure	**455,464**	**12,300**	**59,135**	**247,092**	**16,066**	**334,593**	**82,262**	**203,133**

[23] Carrying amount includes fair value adjustment from hedge accounting.
[24] Professional securities transactions consist of reverse repurchase agreements and securities borrowing transactions.
[25] Other commercial loans consist of financial lease receivables and factoring.

Collateral & guarantees received as security of total fin. assets and comm.

(in EUR millions)	Carrying amount	Master netting agreement	Financial instruments	Property & equipment	Other collateral and guarantees	Total collateral received	Surplus collateral	Net exposure
								31 December 2012
		Collateral received						
Financial assets held for trading	**20,265**	**1,896**	**-**	**-**	**-**	**1,896**	**-**	**18,369**
Loans and receivables - banks	**46,398**	**9,410**	**13,974**	**-**	**60**	**23,444**	**4**	**22,958**
Loans and receivables - customers								
Residential mortgage[26]	158,412	-	346	221,843	4,876	227,065	82,384	13,731
Other consumer loans	16,122	-	1,822	6,716	67	8,605	20	7,537
Total consumer loans	**174,534**	**-**	**2,168**	**228,559**	**4,943**	**235,670**	**82,404**	**21,268**
Commercial loans[26]	81,801	732	13,761	30,227	9,331	54,051	3,122	30,872
Professional securities transactions[27]	14,495	-	14,380	-	-	14,380	93	208
Other commercial loans[28]	4,124	-	2,870	2,537	-	5,407	1,718	435
Total commercial loans	**100,420**	**732**	**31,011**	**32,764**	**9,331**	**73,838**	**4,933**	**31,515**
Government and official institutions	1,329	810	23	-	209	1,042	-	287
Total Loans and receivables - customers	**276,283**	**1,542**	**33,202**	**261,323**	**14,483**	**310,550**	**87,337**	**53,070**
Accrued income and prepaid expenses	3,940	-	-	-	-	-	-	3,940
Total accrued income and prepaid expenses	**3,940**	**-**	**-**	**-**	**-**	**-**	**-**	**3,940**
Other assets	**5,324**	**1,961**	**2**	**-**	**36**	**1,999**	**-**	**3,325**
Total on-balance sheet	**352,210**	**14,809**	**47,178**	**261,323**	**14,579**	**337,889**	**87,341**	**101,662**
Total off-balance sheet	106,755	-	2,436	1,747	1,950	6,133	120	100,742
Total credit exposure	**458,965**	**14,809**	**49,614**	**263,070**	**16,529**	**344,022**	**87,461**	**202,404**

[26] Carrying amount includes fair value adjustment from hedge accounting.
[27] Professional securities transactions consist of reverse repurchase agreements and securities borrowing transactions.
[28] Other commercial loans consist financial lease receivables and factoring.

Impaired exposures by industry sector

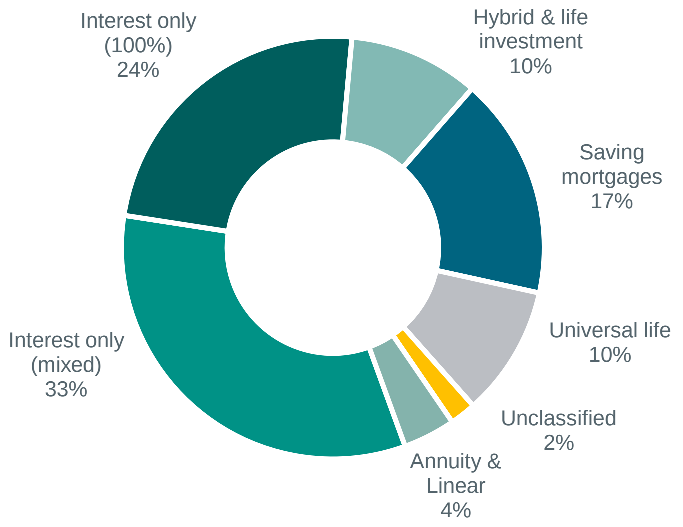
(in EUR millions)	30 September 2013 Impaired exposures	30 September 2013 Allowances for impairments for identified credit risk	31 December 2012 Impaired exposures	31 December 2012 Allowances for impairments for identified credit risk
Industry sector				
Banks	23	- 23	24	- 24
Financial services[29]	877	- 759	1,237	- 1,101
Industrial goods and services[30]	1,246	- 628	2,275	- 1,422
Real Estate	700	- 452	696	- 458
Oil and gas	50	- 49	106	- 106
Food and beverage	398	- 215	401	- 203
Retail	452	- 261	415	- 231
Basic Resources	109	- 89	259	- 215
Healthcare	44	- 20	43	- 19
Construction and materials	415	- 281	360	- 247
Travel and leisure	249	- 128	293	- 136
Other[31]	459	- 253	368	- 218
Subtotal Industry Classification Benchmark	**5,022**	**- 3,158**	**6,477**	**- 4,380**
Private individuals (non-Industry Classification Benchmark)	2,547	- 846	2,095	- 617
Public administration (non-Industry Classification Benchmark)	-	-	57	- 53
Subtotal non-Industry Classification Benchmark	**2,547**	**- 846**	**2,152**	**- 670**
Total	**7,569**	**- 4,004**	**8,629**	**- 5,050**

[29] Financial services include asset managers, credit card companies and providers of personal financial services and securities and brokers.
[30] Decline in impaired exposures in 2013 mainly due to the sale of the Greek government guaranteed corporate exposures
[31] Other includes, in addition to unclassified, insurance, utilities, personal and household goods, media, technology, automobiles and parts, chemicals and telecommunication.

Mortgages LtMV (Indexed)[32]

(in EUR millions)	30 September 2013		31 December 2012	
	Gross carrying amount	*Percentage of total*	*Gross carrying amount*	*Percentage of total*
NHG	35,553	23%	34,828	23%
<50%	21,215	14%	23,589	15%
50%-60%	8,764	6%	9,627	6%
60%-70%	10,293	7%	11,373	7%
70%-80%	11,176	7%	11,347	7%
80%-90%	11,854	8%	13,164	9%
90%-100%	13,540	9%	14,612	9%
100%-110%	13,661	9%	13,649	9%
110%-120%	11,684	8%	13,026	9%
120%-130%	8,528	5%	4,404	3%
>130%	2,732	2%	1,453	1%
Unclassified[33]	3,003	2%	2,803	2%
Total	**152,003**	**100%**	**153,875**	**100.0%**

Portfolio product split



[32] ABN AMRO calculates the Loan-to-Market Value using the indexation of the Dutch Land Registry Office (Kadaster) on a monthly basis. Savings which have been pledged by the client to repay the loan are deducted from the loan amount.
[33] The unclassified part of the portfolio comprises several smaller portfolios that are administered by external service providers. As new production will only be recorded on the internal target platform, the unclassified part is expected to decrease over time.

Cautionary statement on forward-looking statements

We have included in this press release, and from time to time may make certain statements in our public filings, press releases or other public 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 Group’s potential exposures to various types of operational, credit and market risk, 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. These forward-looking statements are not historical facts and represent only ABN AMRO Group’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 anticipated 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 and financial markets and their impact on the financial industry in general and ABN AMRO Group in particular;
- The effect on ABN AMRO Group ’s capital of write-downs in respect of credit exposures;
- Risks related to ABN AMRO Group’s merger, separation and integration process;
- General economic, social and political conditions in the Netherlands and in other countries in which ABN AMRO Group has significant business activities, investments or other exposures, including the impact of recessionary economic conditions on ABN AMRO Group 's performance, liquidity and financial position;
- Macro-economic and geopolitical risks;
- Reductions in ABN AMRO’s credit rating;
- 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-20 central banks;
- Inflation or deflation;
- Unanticipated turbulence in interest rates, foreign currency exchange rates, commodity prices and equity prices;
- Liquidity risks and related market risk losses;
- Potential losses associated with an increase in the level of substandard loans or non-performance by counterparties to other types of financial instruments, including systemic risk;
- 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 and impairment allowances;
- Technological changes;
- Changes in consumer spending, investment and saving habits;
- Effective capital and liquidity management; and
- The success of ABN AMRO Group in managing the risks involved in the foregoing.

The forward-looking statements made in this press release are only applicable as at the date of publication of this document. ABN AMRO Group 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 Group does not assume any responsibility to do so. The reader should, however, take into account any further disclosures of a forward-looking nature that ABN AMRO Group may make in ABN AMRO Group’s reports.