ABN·AMRO

Investor Relations

results Q4 2022

roadshow booklet | 8 March 2023

Highlights Q4 2022, strong finish to the year with net profit of 354m

- Net profit supported by strong NII and low impairments, partly offset by impact of unwind of TLTRO hedge
- Mortgage book further increased, business momentum for corporate loans remained healthy
- NII up from further recovery of deposit margins and higher ALM/Treasury results; FY2022 NII above guidance at 5.5bn [1)]
- Fees grew by 7% in 2022, supported by higher payment services (volumes and pricing) and good results at Clearing
- Underlying costs 2% lower than in Q3; FY2023 costs expected around 5.3bn as higher inflation and investments offset cost savings
- Credit quality remains solid, FY2022 CoR with 3- bps well below TTC CoR of 20bps, prudent buffers remain in place
- Strong capital position, with Basel III CET1 ratio of 15.2% and a Basel IV CET1 ratio of around 16%
- Final dividend of 0.67 per share proposed [2)], start of 500m share buyback programme (superseding the 250m conditional SBB permission)

1) Excluding incidental of -82m
2) Total 2022 dividend of 0.99 per share

Good progress on strategy execution; 2023 year of delivery

Steady progress on our agenda in 2022

- Mortgage market leader in new production
- Entrepreneur & Enterprise concept live in all countries
- Successful transition to ‘digital first’
- Strong revenue development for Corporate banking in and outside NL reflecting successful NW-EU strategy
- CB non-core wind-down largely completed
- Climate strategy published with targets for 2030 for 4 carbon-intensive sectors and own client asset portfolio
- Simplified organisational structure implemented
- 500m share buyback announced

Focus on strategy delivery in 2023

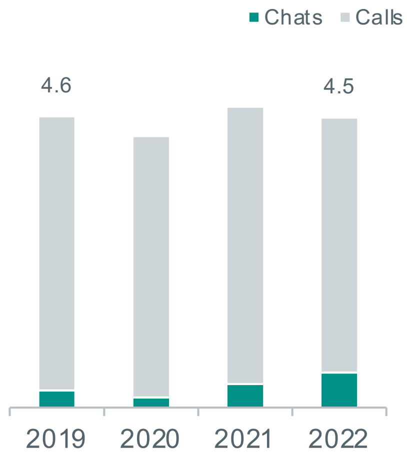
- Income diversification from further growth in fee income
- Growth in targeted segments
- Improve NPS
- Focus on cost discipline
- Finalise AML remediation
- Increasing AML effectiveness and efficiency by risk based approach and automation

Customer experience | **Sustainability** | **Future proof bank**

27 branches remaining reflect successful transition to ‘digital first’

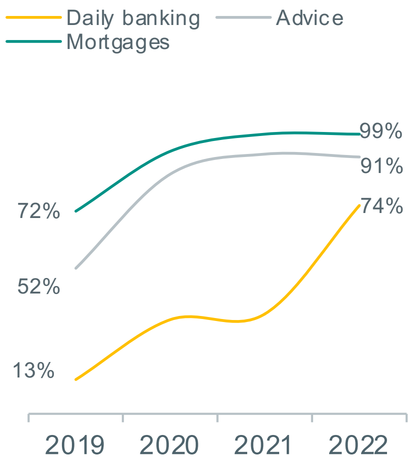
Customer care

contacts in millions



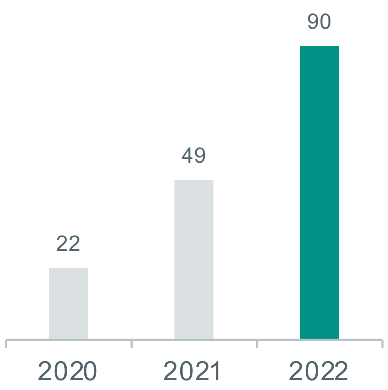
Video banking

% of meetings done via video banking

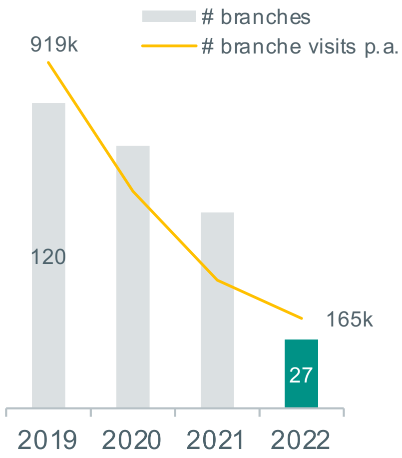


Financial care coaches

of coaches



Branches & visits



Personal bank in the digital age

- Extensive mobile/online functionality (including digital signing and onboarding) used by vast majority of clients
- Personal contact is available through Customer Care, video banking, financial care coaches and branches
- *Customer Care* is the first point of referral if clients need help or don’t know how to use mobile/online
- *Video banking* is our primary channel to get in touch with our specialists
- *Financial Care coaches*; dedicated person assisting mainly elderly with their daily banking (also visiting clients home)
- Strong decline in branch visits as clients now use our other channels, enabling reduction down to 27 branches

Dutch economy expected to expand modestly, housing market cooling down

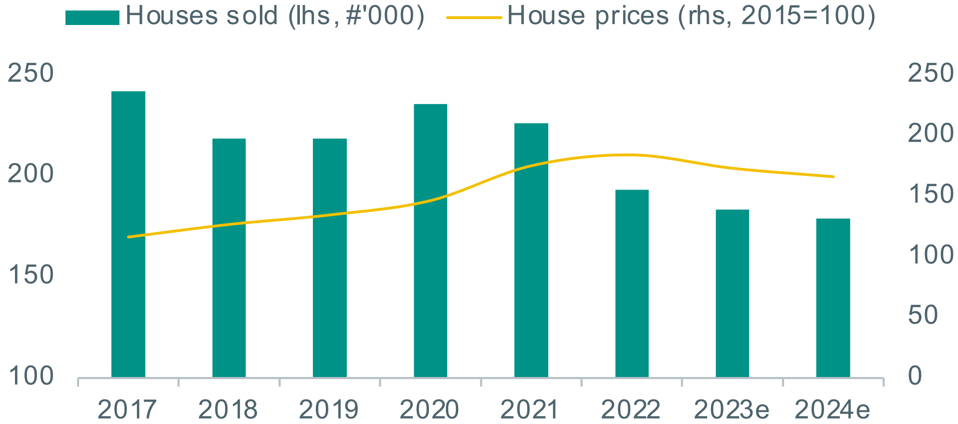
Dutch economy continues to outperform Eurozone [1)]

		2021	2022	2023e	2024e
Netherlands	GDP (% yoy)	4.9%	4.5%	1.2%	1.3%
	Inflation (indexed % yoy)	2.8%	11.6%	4.6%	4.1%
	Unemployment rate (%)	4.2%	3.5%	3.8%	3.9%
	Government debt (% GDP)	52%	49%	49%	49%
Eurozone	GDP (% yoy)	5.3%	3.5%	-0.2%	0.7%
	Inflation (indexed % yoy)	2.6%	8.4%	5.6%	2.3%
	Unemployment rate (%)	7.7%	6.7%	6.8%	7.2%
	Government debt (% GDP)	97%	95%	96%	95%

- Dutch economy continuous to perform relatively strong, unemployment among lowest in Europe
- For Eurozone a shallow, prolonged recession expected, with GDP contracting modestly for 4Qs as of Q4 2022
- Bankruptcies still low, but rising as government support measures phase out and high energy prices kick in
- Higher mortgage rates, lower disposable income and lower consumer confidence impact house prices (-6% 2023e and -4% 2024e) and mortgage transaction volumes (-5% 2023e and +2.5% 2024e [1)])

Dutch bankruptcies rising, but still historically low [2)]

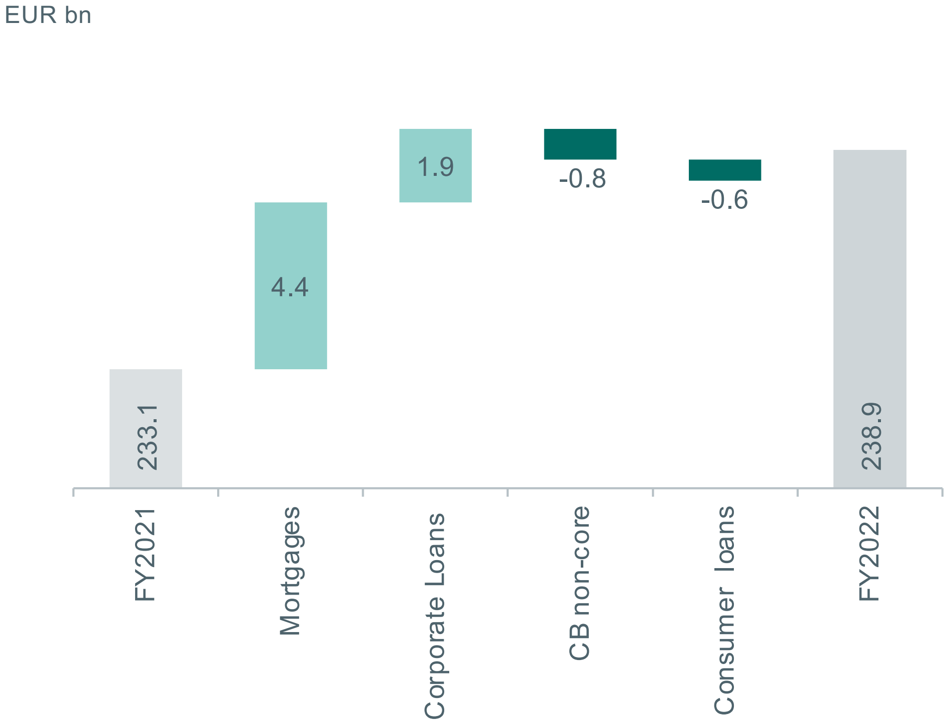
House price increases have come to an end [1, 2)]



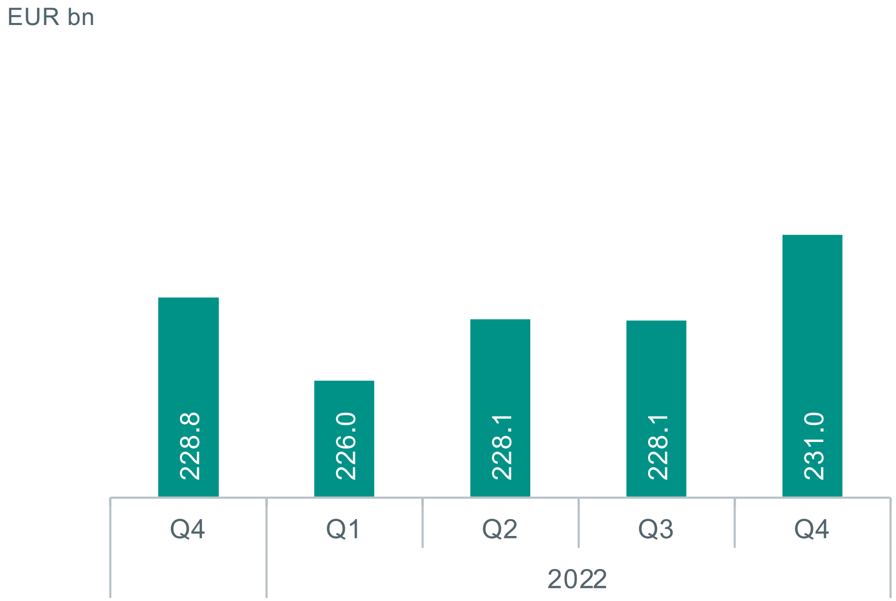
1) Source: ABN AMRO Group Economics forecast of 21 February 2023; house prices and transaction volume forecast 26 January 2023
2) Source: CBS

Volume growth in mortgages and corporate loans during 2022

Client lending development [1]



Client deposits

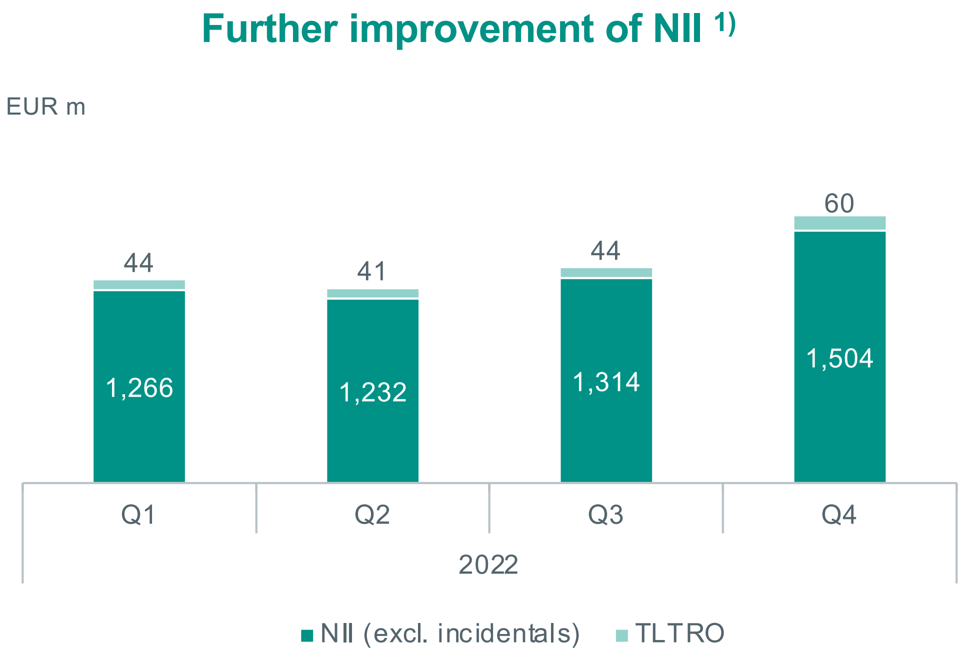


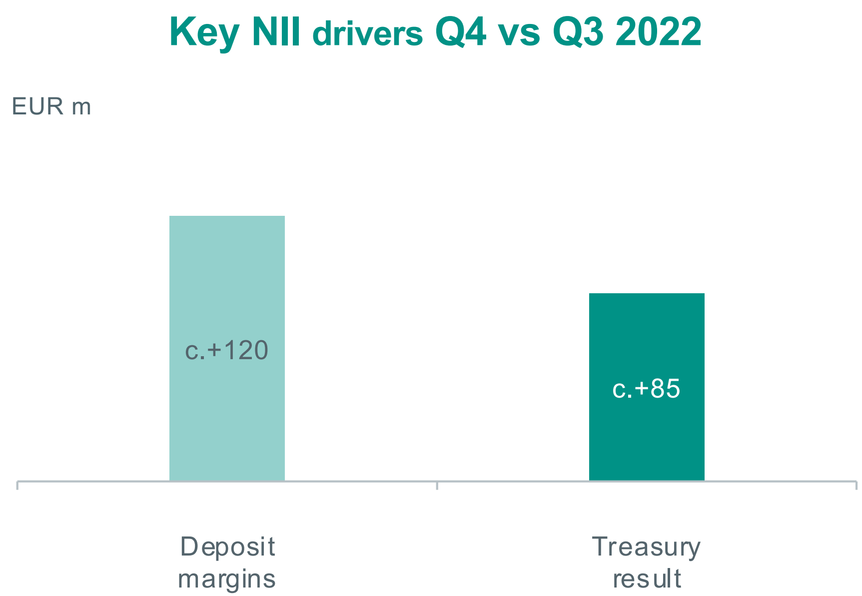
- Mortgage portfolio increased Q-o-Q despite slowdown of housing market; Y-o-Y mortgage book up by 4.4bn to 150.8bn
- Corporate loans grew by 1.9bn during the year reflecting healthy business momentum and growth in targeted focus sectors (digital infrastructure, mobility, and new energy)
- Client deposits increased Q-o-Q by 2.9bn, reflecting increasing economic uncertainty, which led to increased household saving

ABN·AMRO

1) Excluding CB non-core

Strong recovery of NII driven by deposit margins and ALM/Treasury result

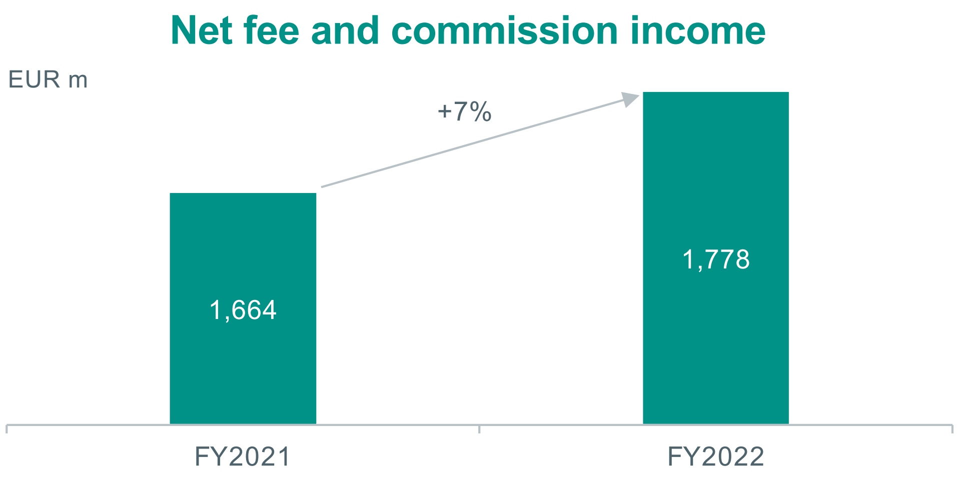


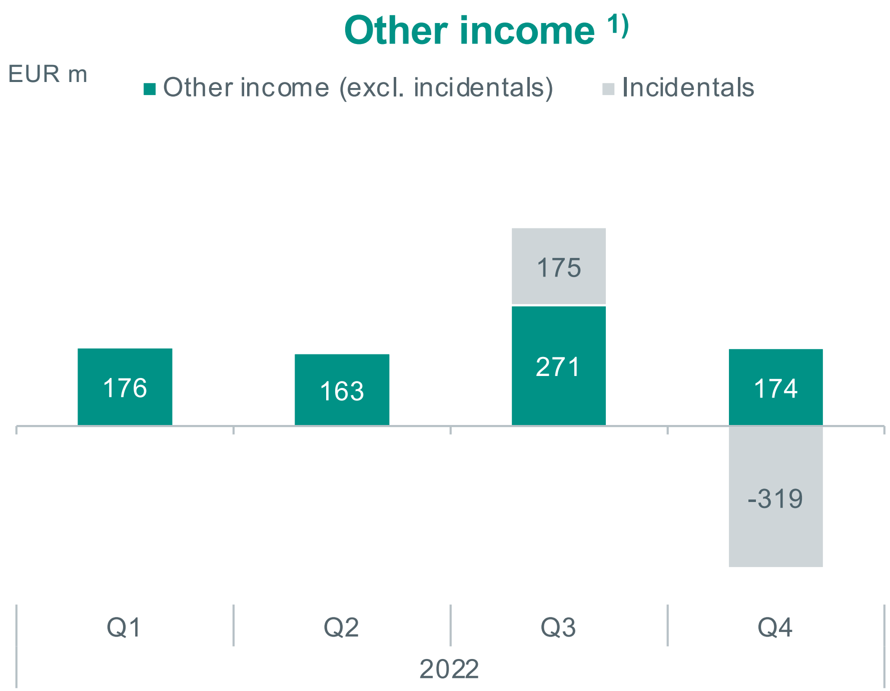


- Fourth quarter took a large step in normalisation of NII following significant ECB rate hikes, benefitting both deposit margins and ALM/Treasury results related to cash position
- ALM/Treasury result elevated reflecting unwinding of swap positions (c.35m in Q4)
- Margins on mortgage inflow below outflow. Consumer lending NII remained under pressure
- As of March 1st, savings coupon will increase by 25bps [2] to 50bps, competitive forces will increasingly drive development of savings margins going forward

1) Excluding incidental in Q3 2022 of -82m; 21bn out of 35bn TLTRO drawdown repaid in Q4 2022
2) Savings coupon increased from 0 to 25bps on December 1st 2022, 50bp as of March 1st 2023

Fee income remained strong



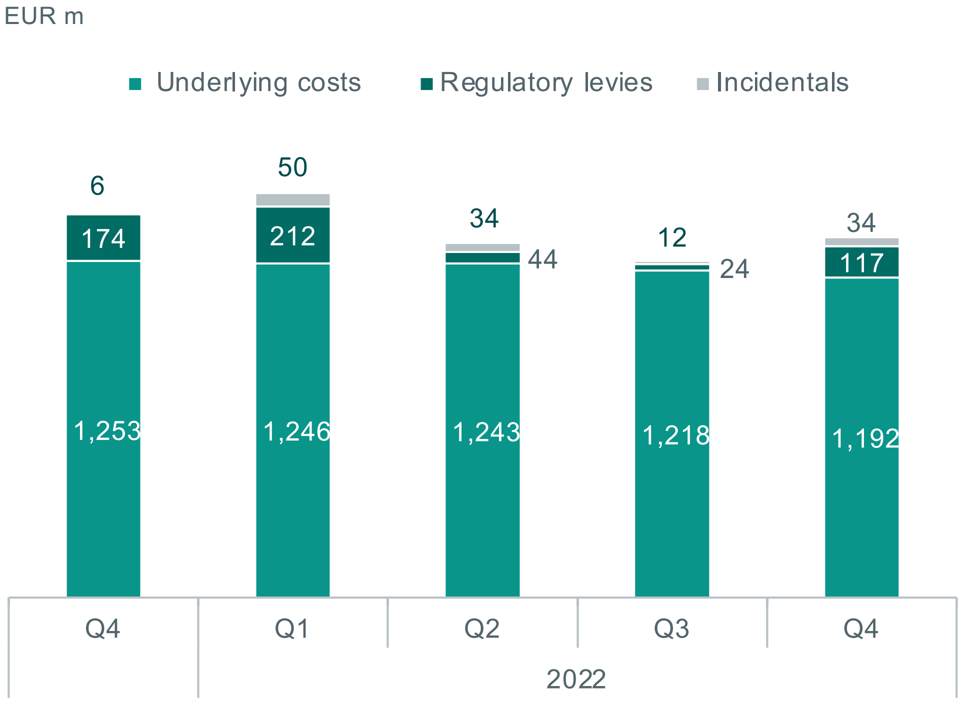


- FY2022 fees increased by 7% compared to FY2021, largely driven by higher income from payment services (volumes and pricing), higher credit card usage and good results at Clearing
- Other income ex. incidentals down versus Q3, mainly related to lower volatile items (ALM/Treasury result and XVA)
- Following the change in TLTRO terms, a negative impact of 319m from unwinding the hedge is booked in Q4

1) Incidentals: Q3 2022 sale AA leven: 42m, sale MP Solar: 60m and sale PPI: 73m; Q4 2022 TLTRO unwind: -319m

Underlying costs declined, FY2022 costs in line with guidance at 5.3bn [1)]

Operating expenses [1)]



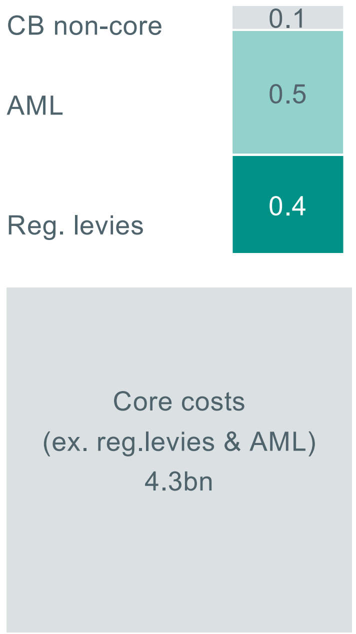
- Underlying costs declined further, mainly related to a reduction of c.600 external FTEs
- External FTEs decreased by 30% in 2022, largely related to AML
- Cost saving programs delivering further savings (c.340m since YE2020)
- Impact of new CLA in Q4 (c.30m) offset by some staff related provision releases

1) Incidentals related to handling costs revolving consumer credit (Q4 2021: 6m & Q3 2022: 12m), AML remediation (Q1 2022: 50m & Q2 2022: 34m) and CLA related one-off (Q4 2022: 34m), total incidental 2022 of 130m

Cost flat FY2023, inflation & investments offset savings

Operational expenses 1)

EUR bn



Savings >0.4bn (>40%)

- *Complete CB wind-down (~0.1bn)*
- *Efficient AML BaU (>0.1bn)*
- *Lower regulatory levies (~0.2bn)*

Savings c.0.2bn (c.5%)

- *Cost savings exceed inflation (net ~0.1bn)*
- *Normalisation of strategic investment spend (~0.1bn)*

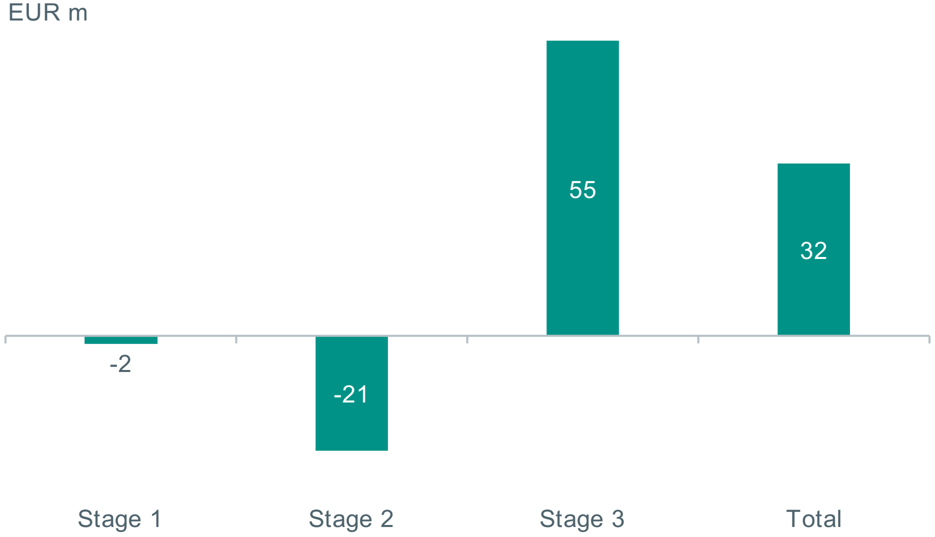
5.3bn FY2022 **4.7bn FY2024**

- FY2023 costs expected flat vs. FY2022 at c.5.3bn
  - CB non-core and AML costs expected to come down (~0.1bn combined)
  - Regulatory levies unchanged in 2023
  - Core cost base expected to increase by ~0.1bn (impact of higher inflation and higher investments)
- Significant back end loaded cost reductions in 2024
  - Completion CB non-core wind-down and more efficient AML processes to reduce cost by another ~0.1bn vs. 2023
  - Regulatory levels expected to reduce by ~0.2bn 2)
  - Reduction of core costs from existing savings programs and lower investment spend
- 2024 target challenging due to increased inflation and higher investments

1) Operational expenses excluding incidentals (130m for FY2022)
2) Regulatory levies assumed lower as SRF and DGS reaching target size in/during 2024

Low impairments on back of further reduction in non-performing loans

Low impairments in Q4

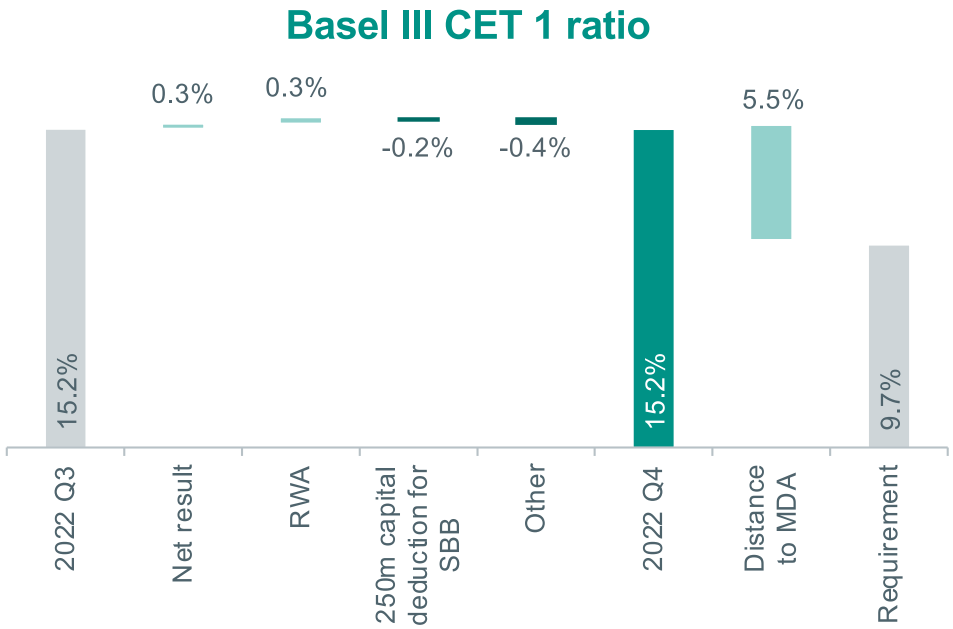


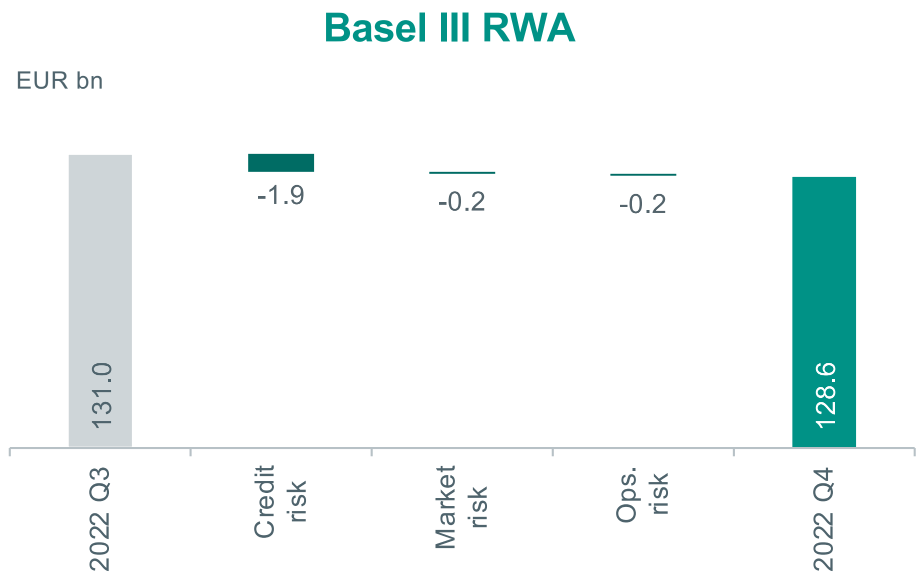
Impaired ratio stable

	Stage 3 loans (EUR m)		Stage 3 coverage ratio	
	Q4	Q3	Q4	Q3
Mortgages	1,143	1,118	6.6%	7.9%
Corporate loans	3,666	3,962	28.2%	30.5%
- of which CB non-core	*471*	*607*	*45.5%*	*52.4%*
Consumer loans	363	368	58.2%	58.9%
Total	**5,175**	**5,452**	**25.6%**	**27.8%**
Impaired ratio (stage 3)	**2.0%**	**2.0%**		

- Impairment charge of 32m, reflecting additions to stage 3, partly offset by releases in stage 1 and 2
- Releases mainly caused by adjustment in weights of macroeconomic scenarios and lowering of management overlays
- Additions to stage 3 impairments related to both new and existing defaulted clients in our corporate loan book
- Management overlays decreased by c.40m to 330m, of which almost half is related to war in Ukraine and Covid
- Further drop in non-performing loan exposure, reflecting repayments, write-offs and clients returning to stage 2

Strong capital position





- Well capitalised with a Basel III CET1 ratio of 15.2%, including 500m capital deduction for SBB (c.40bps)
- Maximum Distributable Amount (MDA) trigger level of 9.7%[1)], increased countercyclical buffer [2)] included in capital targets
- RWA decrease largely from lower credit risk RWA reflecting (seasonal) business developments
- Basel IV CET1 ratio c.16%, Basel III RWAs above Basel IV

1) MDA trigger excludes AT1 shortfall

2) Dutch CcyB to increase by 1% on 25 May 2023, full implementation of 2% by Q2 2024; impact on MDA of around 1.5%

Our long term financial targets

	Long term targets	FY2022
Return on Equity	c.8% by 2024; ambition 10% with normalised rates	8.7%
Absolute cost base	4.7bn FY2024	5.3bn [1)]
Cost of Risk	Around 20bps through the cycle	3bps
Basel IV CET1 ratio	13% (threshold for share buybacks 15%)	c.16%
Dividend pay-out ratio	50% of reported net profit [2)]	Total dividend of 0.99 per share [3)]

1) Excluding incidentals
2) After deduction of AT1 coupon payments and minority interests
3) Interim dividend of 0.32 per share and final dividend of 0.67 per share

Additional slides profile

New setup around client segments, supporting strategy execution

Personal & Business Banking

±365k SME Clients with turnover < 25 m	±5m Retail clients	27 Branches
Low capital intensity		Funding gap

- **Top 3** player in NL, prime bank for c.**20%** of Dutch population
- **Nr. 1** in new mortgage production and **nr. 2** in Dutch savings [1)]
- Broad range of products and services based on **in-depth client and sector knowledge**
- **Convenient** daily banking, **expertise** when it matters

Wealth Management

±100k Clients	4 Present in countries
Low capital intensity	Funding surplus

- Serving clients in four markets in Northwest Europe
- **Market leader** in the Netherlands, **3rd** in Germany and **5th** in France
- **Fully integrated** financial advice and full array of services focused on wealth structuring, wealth protection and wealth transfer
- Delivering **expertise** with tailored solutions for wealthy clients

Corporate Banking

±8.5k Clients [2)]	13 Present in countries
Higher capital intensity	Funding gap

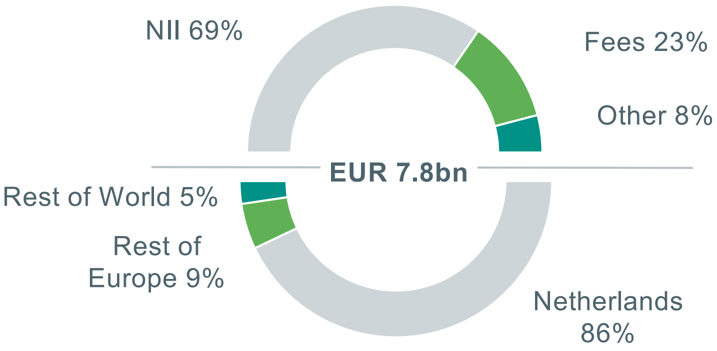
- **Leading player** in the Netherlands, **sector-based** knowledge leveraged to neighbouring countries
- **Leading** global player in **Clearing**
- Delivering **tailored financing and capital structuring solutions** for mid to large sized corporate clients and financial institutions
- **Entrepreneur & Enterprise service concept** for business and wealthy clients

1) Including Wealth Management in the Netherlands
2) Excluding ABF clients

NII largely Dutch based and Dutch state divestment process

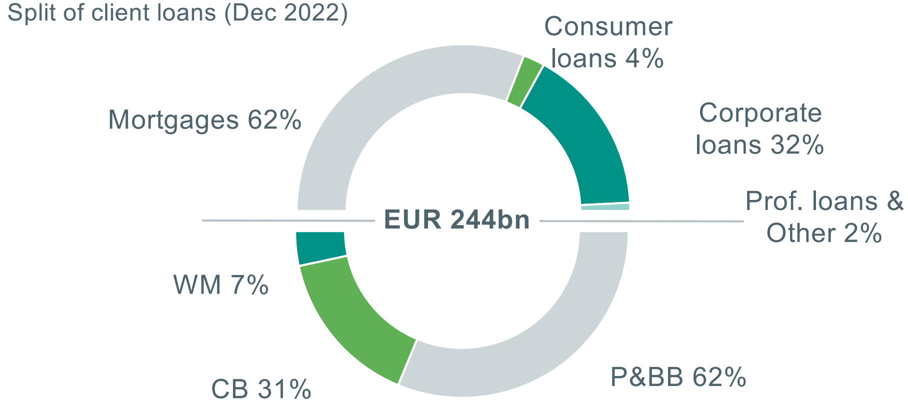
Large share of Dutch recurring income

Split of operating income (YTD2022)



Majority of loans in Dutch residential mortgages

Split of client loans (Dec 2022)



Dutch state divestment process

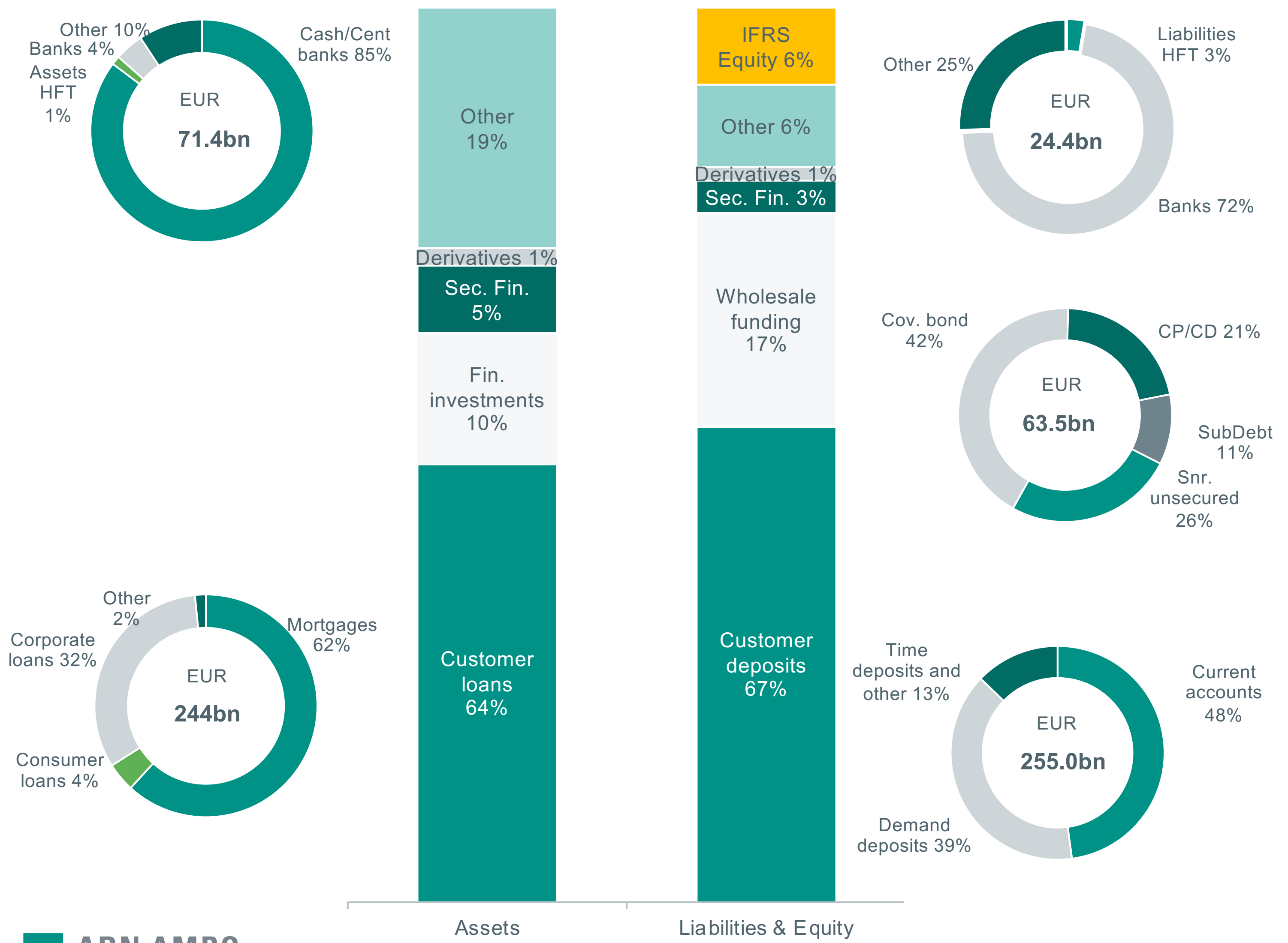
- Shares outstanding 898m
- Listed shares 50%
- Free float (8 February 2023) 44%
- Avg. daily traded shares [1] 2.8m (Q4 2022)

- IPO, 23% 17.75 p.s., Nov 2015
- 2nd placing, 7% 20.40 p.s., Nov 2016
- 3rd placing, 7% 22.75 p.s., Jun 2017
- 4th placing, 7% 23.50 p.s., Sep 2017

1) Euronext Amsterdam

Balance sheet overview

Total assets EUR 380bn at 31 December 2022



- Well diversified loan book with strong focus on collateralised lending
- Loan portfolio matches deposits, long-term debt and equity
- Limited reliance on short-term debt
- Limited market risk and trading portfolios
- Off-balance sheet commitments & contingent liabilities EUR 62bn

Banking for better, for generations to come

Strong foundation

- Leading Dutch bank with strong brand and attractive market positions
- Long-term client relationships build on trust, supported by expertise
- Ahead of the curve in digital in resilient economy
- Demonstrated delivery on costs
- Very strong capital position provides resilience

Vision

- A personal bank in the digital age, serving clients where we have scale in NL and NW Europe
- First choice partner in sustainability
- Simple, future proof bank; digital first and rigorous simplification
- Committed to our moderate risk profile; culture and license to operate clear priorities

Our strategic pillars are guiding principles in acting on our purpose

Customer experience

A personal bank in the digital age, for the resourceful and ambitious

Sustainability

Distinctive expertise in supporting clients' transition to sustainability

Future proof bank

Enhance client service, compliance and efficiency

c.8% ROE 2024, 10% ambition 1)	4.7bn cost base FY2024	c. 20bps TTC Cost of Risk	13% CET1 Basel IV target, 15% threshold	50% dividend pay-out

1) c.8% ROE target by 2024, ambition remains 10% subject to normalised rate environment

Personal bank in the digital age, engraining customer experience

Convenience

Full digital self service thru end-to-end digitalisation

One channel with seamless interaction

Partnerships with platforms and intermediaries

Personal through digital

Expertise

Tailored solutions embedding expertise

Sector specific and sustainability expertise

Video banking enhanced with personal interaction

Personal in expertise

Safeguarding strong NL position with convenience offering	▪ Grow **SME** market share to **20%** by 2024 through new concepts, partnerships & intermediaries ▪ Increase new production in **mortgages** to **20%** by 2024 via broadening intermediary offering
Provide expertise for selected NL segments with growth potential	▪ Grow number of younger generation clients ▪ Increase income by improving investments in **Wealthy & Affluent** ▪ Broaden offering to **Entrepreneurs** with targeted integrated service concept with lifecycle approach ▪ **NL corporates** improve margin & fee income by supporting clients in sustainability shift
Unlock profitable growth NW Europe	▪ Grow **corporates** selectively to **top 3** position in selected niches, leveraging sector & sustainability expertise ▪ Grow **wealth** via increased commercial capacity; integral offering for entrepreneurs with enterprises

First choice partner in sustainability

- Sustainability as a differentiator, clear client needs
- Attracting target clients across segments
- Make use of beneficial partnerships
- Lead by example

One fifth to one third

Increase volume of client loans/investments in sustainable assets

2020-2024

Focus areas to support clients in their transition

Climate change

- More demand sustainable investments & financing
- Leverage financing expertise to expand into NW-EU
- Selected investment to enhance expertise

Circular economy

- Early mover advantage and ABN AMRO platform
- Create market interest; connect circular (SME) entrepreneurs with mid-size and large corporates

Social impact

- Equality, financial resilience & financial inclusion
- Frontrunner Human Rights
- Leverage to build brand value in focus segments

Sustainability embedded in everything we do

Purpose

- Long term value creation for all stakeholders through integrated thinking
- Group sustainability a CEO responsibility
- Lead by example
- Code of conduct, including customer care, workplace culture and ethics
- Diverse workforce and invest in employees, e.g. Circl Academy
- Embedded in remuneration policy and principles
- Focus on (emerging) themes
  - Biodiversity
  - Climate risk in capital allocation

Strategy

- Sustainability propositions for our clients
- Attracting target clients across segments, based on clear client needs
- Focus on climate, circular economy and social impact
- Climate Strategy to support transition to Net Zero in 2050
- Transition bank, also striving for just transition that is socially inclusive
- Distinctive experience of sectors, products and technology
- Key innovation theme
- Strong interest in sustainable and impact investing

Regulation & governance

- Sustainability risk policy; building on an existing ESG risk framework
- Lending, investment, procurement and product development policies
- Continuous review, client engagement and individual financing
- Group Sustainability Committee advises ExBo on client, risk & regulation
- Task force new regulation
- Global frontrunner integrated reporting; pioneer human rights & impact reporting
- Extensive reporting on carbon emissions from clients (scope 3)

Climate actions - Commitment and regulations

International level

Paris Agreement

- NZBA - bring our portfolio in line with at least 1.5° scenario and support transition to net zero economy by 2050

EU Taxonomy & SFR

- SFR landscape changing fast; taskforce for implementation regulatory requirements
- Focus includes CSRD [1)], SFDR, EU Taxonomy and ECB Guide

(Inter) bank level

Dutch Climate Agreement

- Commitment Dutch financial sector
- Cost-effectively reduce GHG emissions by 2030 to 49% of the level recorded in 1990

Principles for Responsible Banking

- Align business strategies with the UN Sustainable Development Goals and Paris Climate Agreement

Task Force Climate-related Financial disclosures (TCFD)

- Committed to implementing Financial Stability Board recommendations

Method

PCAF

- Co-founder & steering committee member
- Calculate carbon emissions of loans/assets

Paris Alignment Capital Transition (PACTA)

- Climate scenario analysis toolkit
- First tests in 2019 for Energy and investments services

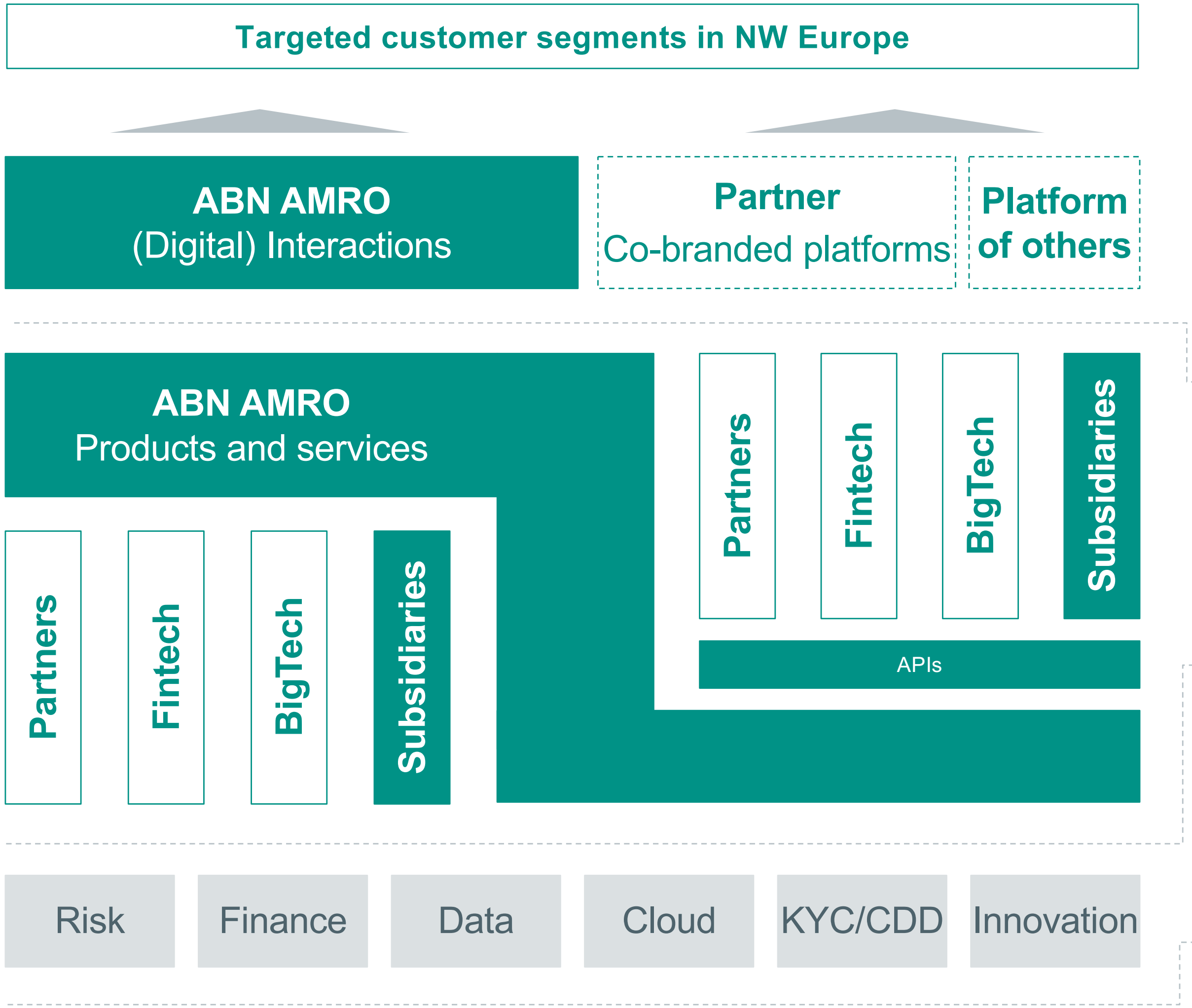
Poseidon principles

- Co-founder
- Reduce GHG gas emissions from ocean-going vessels by 50%

SAM (Now a Part of S&P Global)	MSCI	SUSTAINALYTICS	CDP
Score 74	Rating BBB	Score 19.7 (low risk)	Rating B

1) Previously NFRD

Future-proof bank: levers to enable personal banking



Customer engagement ~ Enhance relationships

- Digital-first experience designed around segments
- (Video) advice from upgraded expert teams
- Proactive data driven engagement with client consent
- Free-up time with customers through automation

Products and services ~ Digital and right-sourced

- Streamline product portfolio based on customer needs
- Partner, e.g. for beyond banking and sustainability
- Modular & API enabled products
- Automate processes & decision making

Shared capabilities ~ Source from partners & utilities

- Shared platform across entities as solid basis
- Leverage external scale through partners & utilities
- Increase IT efficiency through DevOps, cloud & sourcing
- Develop our people & transform our workforce

Convenience in your daily life and expertise when it matters

"Look after me and help me protect the things I value most"

- Proactive and data-driven engagement, with consent
- Deep expertise when it matters most
- Safeguarding data and easily exchange documents

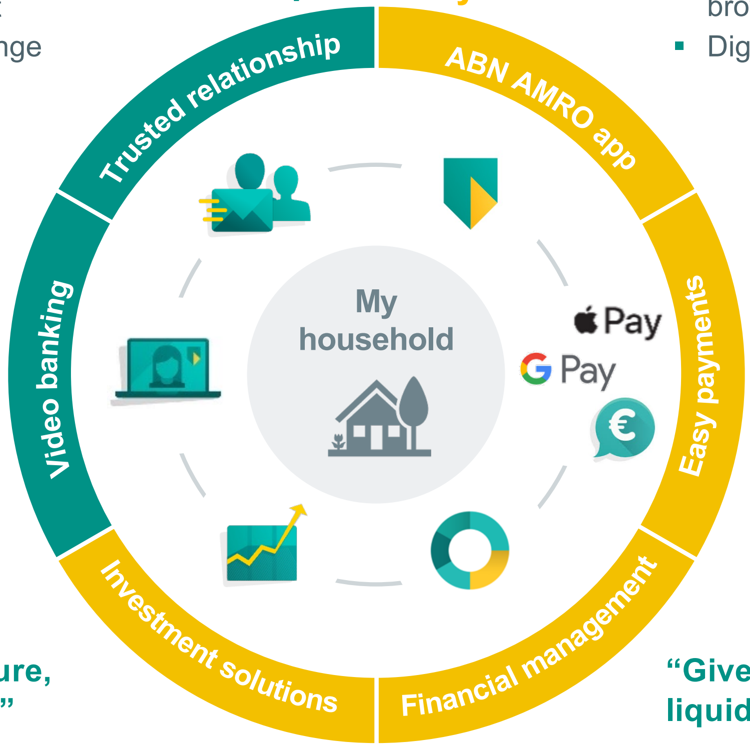
"Give me in-person advice, when I need it, and no matter where I am"

- Instant or scheduled meetings, e.g. for investments, home financing (sustainable living)
- Automatically connect to the right specialist
- Sign and finalise agreement in the meeting

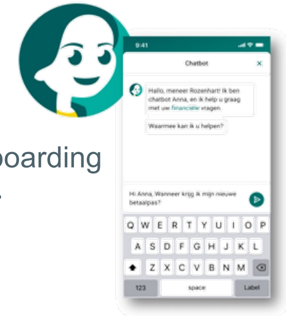
"Help me to invest for the future, and to have a positive impact"

- Market leading portfolio management offering
- Self-directed or guided alternatives with reporting on sustainability/impact

Guide the complex **Make simple easy**



"Welcome me, and help me with simple requests"



- Remote "warm welcome" on-boarding
- Live chat, click-to-call and Co-browsing
- Digital Assistant 'Anna'

"Let me spend, and save - with family and friends"

- Tikkie self check-out and easy bill sharing
- Invoicing, advertising and cash-back
- Emergency cash at ATM with mobile app

"Give me holistic insights in my spend and liquidity (multi-bank)"

- Actionable insights (GRIP app)
- Offers from partners (opt-in)
- Subscription management

Partner and innovate to be a personal bank in the digital age

Build and scale partnerships

Financial and Business Management

- Online book keeping and invoice financing
- Mergers and acquisition advice
- DIY Legal and HR Office (recruitment)
- Opportunity Network (busines relationships)
- Tikkie Check (hospitality billing) and Tikkie Zakelijk (easy invoicing)

Sustainability

- EcoChain (life cycle analysis)
- Impact Nation (connecting (tech)scale-ups)

Cyber Security and Fraud

- Cyber Veilig & Zeker (cyber security)

Experiment and innovate

Sustainability

- Clean and efficient mobility and energy
- Climate resilience and sustainable buildings as a growing opportunity
- E.g.: Energy as a service, Green Desk

Digital Assets

- Store, issue, prove and trade digital assets
- E.g.: Tokenized Securities and IdentiPay

Platforms

- Provide value added services to leading platforms in selected niches
- E.g.: Payabl, BRIX

Accelerate innovation with Techstars: global platform with worldwide start-up network for investment and innovation

Leverage & learn from FinTech

- 150m to invest in growth companies, accelerating innovation
- Provide knowledge, expertise, access to the bank and support from specialists
- Bring in external expertise and accelerate innovation contribute to our strategy

Future-proof bank: digital first, rigorous simplification and sharing

Customer engagement

- Proactive and relevant interactions
- (Video) advice from upgraded expert teams
- Free-up time with customers thru automation
- Right-sized location footprint

Products & services

- Further streamline product portfolio
- Modular for tailoring and packaging
- Partner for beyond banking products
- Selectively build in-house and source

Shared capabilities

- Shared services as a solid basis
- Leverage scale through partners & utilities
- Increase IT efficiency and scalability
- Develop people & transform workforce

Making progress

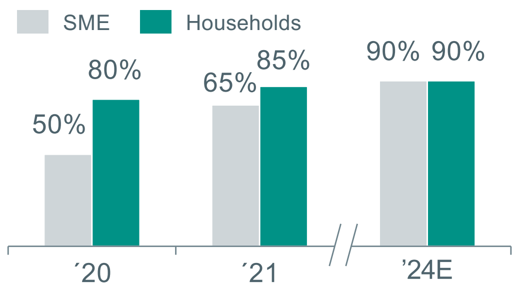
- Fully remote client onboarding (~82% households, ~25% SME)
- Market leading video banking (~94% households, ~33% SME)
- Digital assistant and holistic insights in spend and liquidity (multi-bank)

- Digital signing majority of products (~63% products digital signing ready)
- Initial product rationalisation done (~160 products rationalised in '20)
- End-to-end digitalised customer-, product- and internal processes

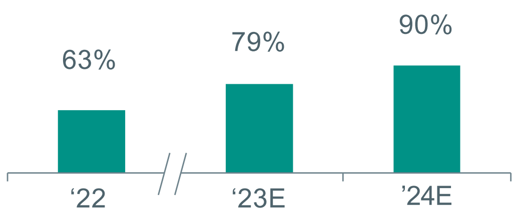
- Successfully created utilities in key areas (Geldmaat, TMNL launched)
- Partnerships to accelerate innovation (TechStars, Payabl)
- Microsoft-partnership on cloud computing banking & analytics

Key metrics

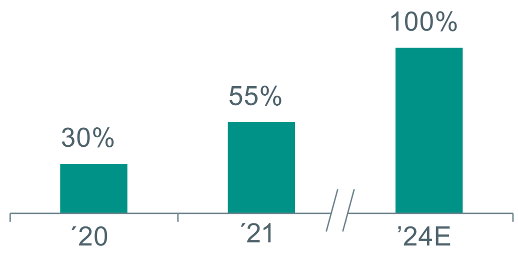
Use of digital channels [1]
(top 25 customer service requests)



Straight-through-processing rate of high volume service and product processes [2]



Share of DevOps teams on cloud [3]
(Azure or SaaS)



1) Share of customer service requests handled via digital channels versus personal channels
2) Being generic service, transaction banking, investments and home and financing solutions with the highest annual transaction volumes
3) Percentage of IT delivery teams working in a DevOps way-of-working on the Cloud (Azure or Saas)

Culture and license to operate are clear priorities

Focus on **execution**, through **accountability** and acting on **clear targets**

Simpler and optimised organisation; c.15% less staff by 2024; impact reduced through attrition and **reskilling**

Moderate risk profile underpinned by **execution discipline** and **management action**

Compliance engrained in company culture, key in **AML focus**, acting on our license to operate

Additional slides financials

FY2022 supported by strong recovery in NII, fees and low impairments

EUR m

	2022 Q4	2022 Q3	Change		2022	2021	Change
Net interest income	1,564	1,276	23%		5,422	5,210	4%
Net fee and commission income	443	441	0%		1,778	1,664	7%
Other operating income	-145	446			640	724	-12%
Operating income	**1,861**	**2,162**	**-14%**		**7,841**	**7,597**	**3%**
- of which CB non-core	*13*	*21*	*-37%*		*85*	*1*	
Operating expenses	1,343	1,254	7%		5,425	5,806	-7%
- of which CB non-core	*36*	*39*	*-8%*		*169*	*279*	*-39%*
Operating result	**518**	**908**	**-43%**		**2,415**	**1,791**	**35%**
Impairment charges	32	7			39	-46	-184%
Income tax expenses	132	159	-17%		509	604	-16%
Profit	**354**	**743**	-52%		**1,867**	**1,234**	**51%**
- of which CB non-core	*-28*	*18*			*-13*	*-287*	*-95%*
Loans & advances (bn)	258.5	276.7	-18.2		258.5	261.4	-2.9
- of which CB non-core	*0.9*	*1.3*	*-0.4*		*0.9*	*1.5*	*-0.6*
Basel III RWA (bn)	128.6	131.0	-2.3		128.6	117.7	10.9
- of which CB non-core	*2.1*	*2.4*	*-0.4*		*2.1*	*2.9*	*-0.9*

- NII +23% in Q4 from deposit margins and ALM//Treasury result; FY NII reflects rebound due to higher interest rates
- Fees stable during Q4; FY fees +7% from good performance at Clearing, higher payment package fees and increased payment transaction volumes
- Q4 expenses higher due to levies (seasonal) and new CLA; FY cost ex. incidentals 1) slightly up from inflationary pressure / CLA
- Low impairments in Q4; FY CoR of 3 bps, well below TTC CoR of 20bps
- CB non-core progressing well with over 90% of assets wound down since H2 2020 and costs reductions gathering pace

1) Incidentals FY2022: 130m and FY2021: 530m

Personal and Business Banking holds leading domestic position

Financials and key indicators

EUR m

	FY2022	FY2021
Net interest income	2,707	2,502
Net fee and commission income	526	438
Other operating income	101	33
Operating income	**3,334**	**2,974**
Operating expenses	2,658	2,677
Operating result	**676**	**297**
Loan impairments	73	-23
Income tax expenses	144	92
Profit for the period	**459**	**228**
Contribution bank operating income	42.5%	39.1%
Cost/income ratio	79.7%	90.0%
Cost of risk (in bps)	5	-3
ROE 1)	8.6%	4.8%

EUR bn

	YE2022	YE2021
Client lending	158.4	156.6
Client deposits	122.9	117.3
Client assets	99.0	99.7
RWA	38.9	40.3
FTEs (#)	4,513	4,704

Key features

- Leading position in The Netherlands
- About 5m clients, principal bank for 19% of Dutch population
- 365k Dutch SME clients with turnover up to 25m, through a range of 'sector clusters'
- Broad range of products and services based on in-depth client and sector knowledge
- Providing convenience of digital interactions and access to expertise when it matters

1) Based on 13.00% CET1 in 2022 and 13.75% CET1 in 2021

Focused Wealth Management with scalable franchise in NW-Europe

Financials and key indicators

EUR m

	FY2022	FY2021
Net interest income	764	634
Net fee and commission income	595	601
Other operating income	118	47
Operating income	**1,477**	**1,283**
Operating expenses	1,007	956
Operating result	**470**	**327**
Loan impairments	29	-6
Income tax expenses	93	95
Profit for the period	**347**	**238**
Contribution bank operating income	18.8%	16.9%
Cost/income ratio	68.2%	74.5%
Cost of risk (in bps)	19	-5
ROE [1]	22.8%	15.6%

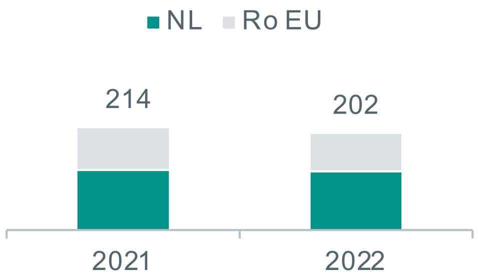
EUR bn

	YE2022	YE2021
Client lending	17.1	16.0
Client deposits	64.6	63.3
Client assets	202.2	213.9
RWA	11.3	10.6
FTEs (#)	2,848	2,867

Key features

- Leveraging scale across core countries with focus on onshore in NW-Europe through strong local brands
- Fully integrated financial advice and a full array of services focused on wealth structuring, wealth protection and wealth transfer
- Strong positions: #1 Netherlands, #3 Germany, #5 France, #8 in Belgium, E&E concept live in all countries
- Modern open architecture model

Client assets NL and rest of Europe [2]



- Client assets down with 12bn to 202bn
- Decrease vs YE2022, largely reflecting market performance

1) Based on 13.00% CET1 in 2022 and 13.75% CET1 in 2021
2) Q4 2022 client assets by type: 32% cash and 68% securities (incl. custody 17%)

Corporate Banking core focus on the Netherlands and NW-Europe

Financials and key indicators

EUR m

	FY2022	FY2021
Net interest income	2,046	1,757
Net fee and commission income	670	621
Other operating income	444	330
Operating income	**3,160**	**1,343**
Operating expenses	1,580	1,467
Operating result	**1,580**	**1,241**
Loan impairments	-1	-54
Income tax expenses	369	278
Profit for the period	**1,212**	**1,017**
Contribution bank operating income	40.3%	17.7%
Cost/income ratio	50.0%	54.2%
Cost of risk (in bps)	-1	-8
ROE [1]	13.3%	13.3%

EUR bn

	YE2022	YE2021
Client lending	63.4	60.5
Client deposits	43.0	47.6
Professional lending	14.3	22.7
Professional deposits	17.1	16.2
RWA	71.6	59.5
FTEs (#)	3,360	3,388

Key features

- Client base of c.8.5k [2], serving clients with an annual turnover of 25m and up
- Full service product offering, led by lending and supported by Capital Markets, Clearing, Asset Based Finance and Corporate Finance
- Sector-based relationship bank with strong domestic franchise, servicing all sectors in NL, focus on (transition) sectors in NWE where we have expertise
- Global leader in Clearing business

Non-core

(EUR m)	FY2022	FY2021
Net interest income	66	119
Net fee & commission income	12	24
Other operating income	7	-142
Operating income	**85**	**1**
Operating expenses	169	279
Operating result	**-84**	**-278**
Loan impairments	-67	40
Profit for the period	**-13**	**-287**

(EUR bn)	YE2022	YE2021
Client lending	1.2	2.0
RWA	2.1	2.9
FTEs (#)	235	469

1) Based on 13.00% CET1 in 2022 and 13.75% CET1 in 2021
2) Excluding ABF clients

Group Functions for central support functions

Financials and key indicators

EUR m

	FY2022	FY2021
Net interest income	-161	198
Net fee and commission income	-25	-21
Other operating income	-30	455
Operating income	**-216**	**632**
Operating expenses	11	427
Operating result	**-226**	**204**
Loan impairments	5	-3
Income tax expenses	-93	169
Profit for the period	**-138**	**38**

EUR bn

	YE2022	YE2021
Loans & Receivables Customers	-8.5 [1)]	2.7
Due to customers	7.0	6.2
RWA	4.7	4.4
FTEs (#)	9,082	8,528

Key features

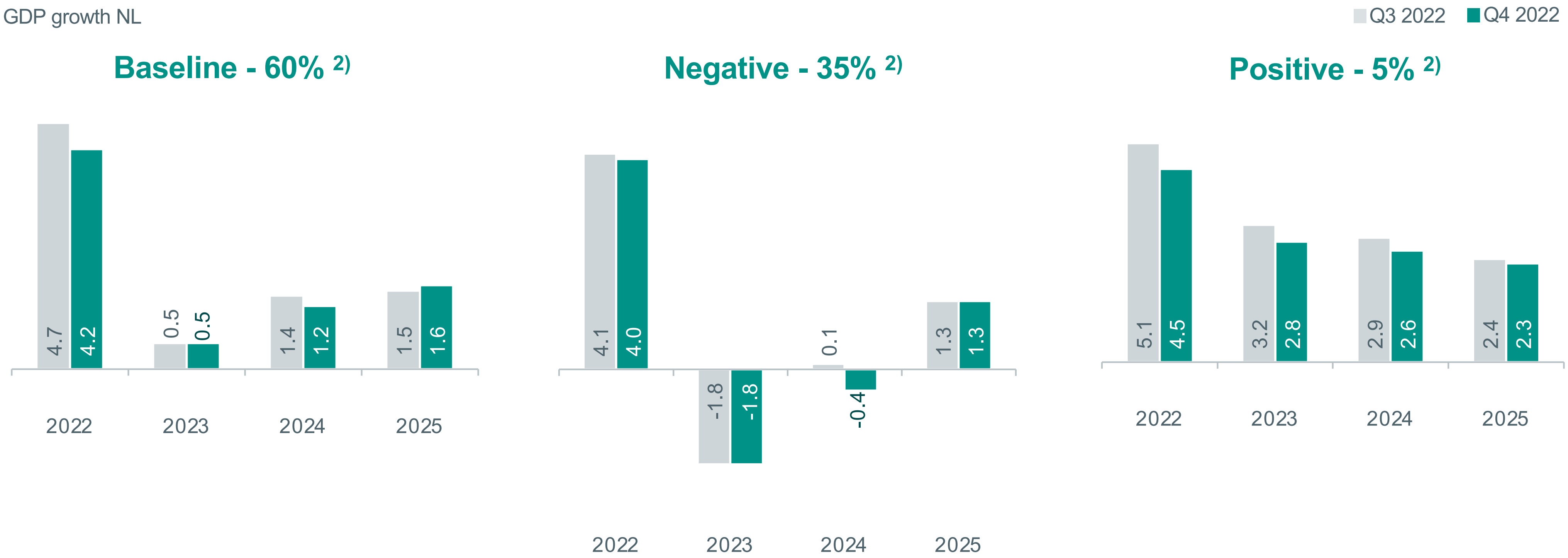
- Group Functions supports and controls the businesses
- Through various disciplines: Strategy & Innovation, Sustainability, Innovation & Technology, Finance incl. ALM & Treasury, Risk Management, Legal, Compliance, Group Audit, Communication and Human Resources
- Increase FTEs largely related to AML, which was centralised in 2020 within Group Functions

1) Negative L&R from Fair Value adjustments

Additional slides risk

Macroeconomic scenarios to calculate credit losses [1)]

GDP growth NL



Differences Q4 2022 vs Q3 2022, no more gas/oil from Russia in base case

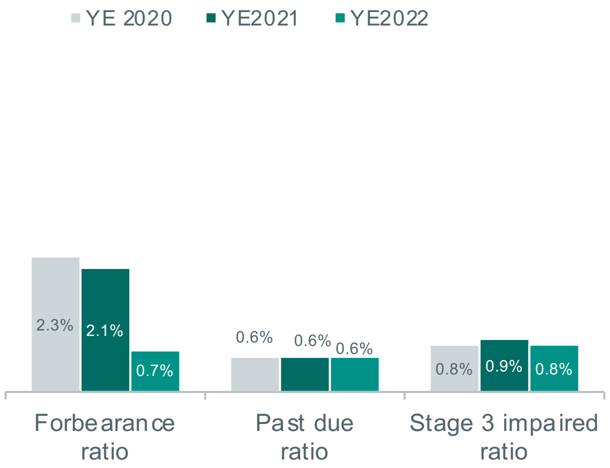
- Baseline now assumes no more Russian gas (was assumption for Negative and Adverse in Q3) nor for oil reflecting the import ban per 2023; impact on baseline MEVs is offset by government support package including an energy price cap
- A short (but significant) recession still expected in the eurozone, and a short but quite mild recession in the Netherlands
- In negative, on top of a complete, indefinite shut-off of Russian gas to Europe and a ban of Russian oil (products), stress from the energy sector is larger/ longer lasting compared to base case
- In positive, Dutch government continues with fiscal spending programs to reduce energy reliance on Russia and support energy transition

1) Group Economics scenarios per September 2022 used for Q3 2022, per December 2022 used for Q4 2022

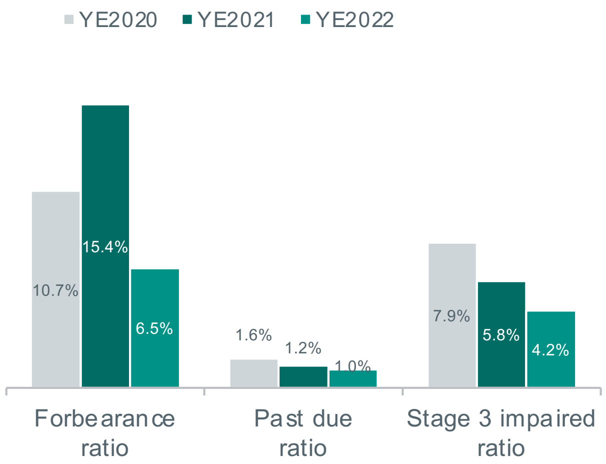
2) Weights for Q3 2022: 30% Baseline, 60% Negative and 10% Positive

Continued strong credit quality, no signs of asset quality deterioration

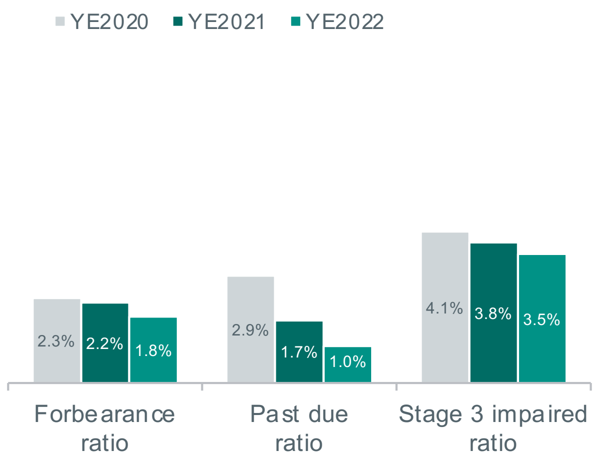
Residential mortgages (c.151bn)



Corporate loans (c.82bn)



Consumer loans (c.10bn)



- Despite war in Ukraine, high inflation and end of Covid support, credit risk metrics have continued to see improving trend
- Forbearance ratios [1)] came down as probation period for provided payment holidays for Covid expired for corporate loans and mortgages
- Past due ratios [2)] came down except for mortgages, which were stable compared to YE2021
- Decline in stage 3 impaired ratios [3)], for corporate loans due to repayments and to a lesser extent, write-offs as well as clients returning to stage 2

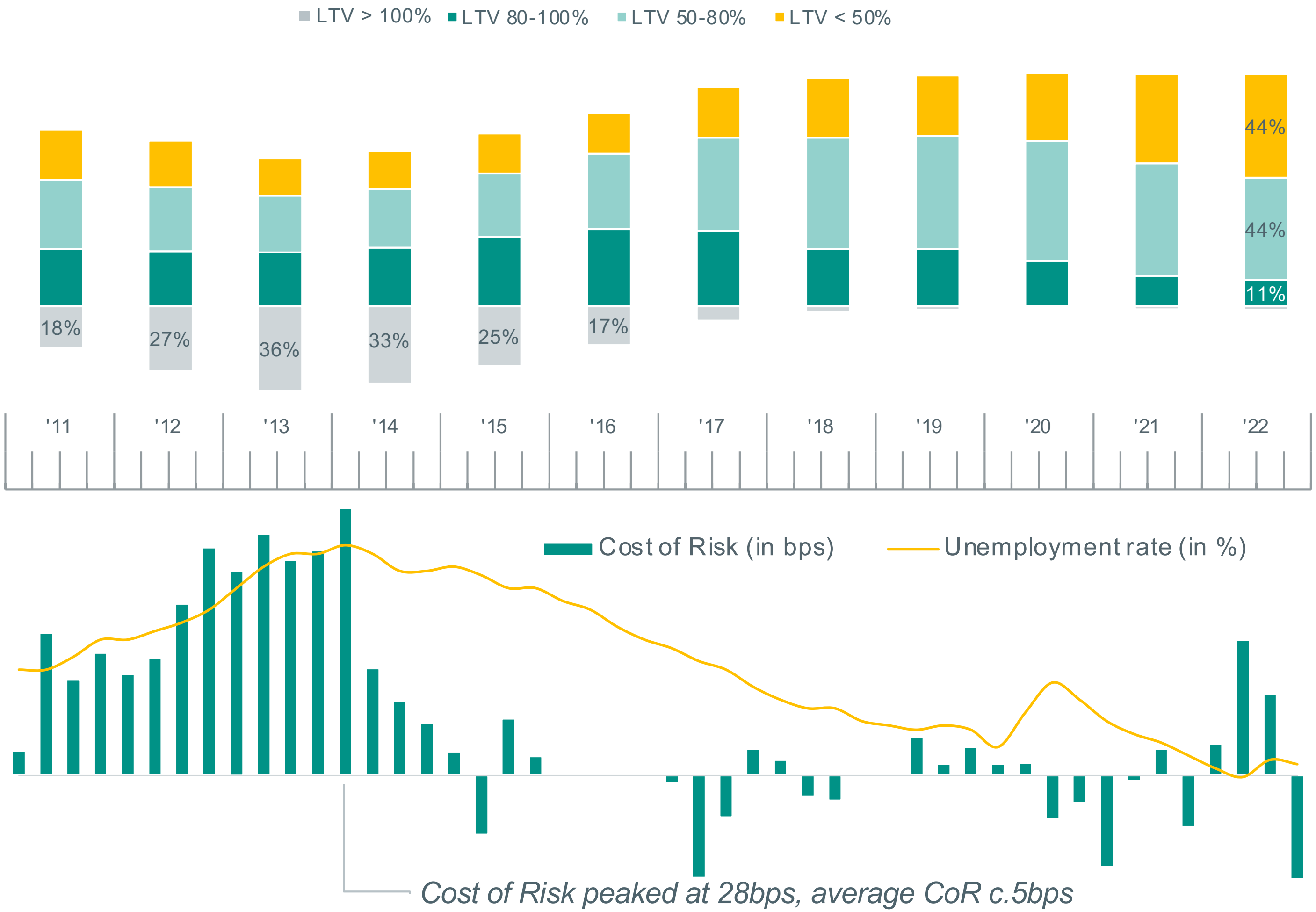
1) Forbearance ratio: Forborne exposures (resulting from certain measures applied to clients in financial difficulty) as a % of gross carrying amount, exposures stay forborne for at least two years = probation period

2) Past due ratio: Financial assets that are past due (but not impaired) as a % of gross carrying amount

3) Stage 3 impaired ratio: Shows which fraction of the gross carrying amount of a financial asset category consists of stage 3 impaired exposures

Mortgage portfolio significantly more resilient versus previous downturn

Significantly better LTVs compared to previous cycle



- Mortgage losses mainly materialise from combination of underwater mortgage and unemployment
- In 2013, following a 20% house price decline, over 1/3 of mortgages were under water [1)]
- Today, a 20% house price decline would only lead to 11% additional mortgages under water
- Unemployment rate was almost 9% in 2013 versus 3.5% in 2022 and expected to increase slightly next year to 4.3% [2)]

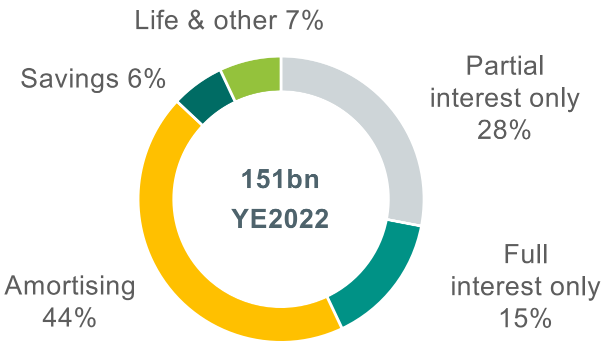
ABN·AMRO

1) Underwater mortgage is a mortgage with LTV > 100%

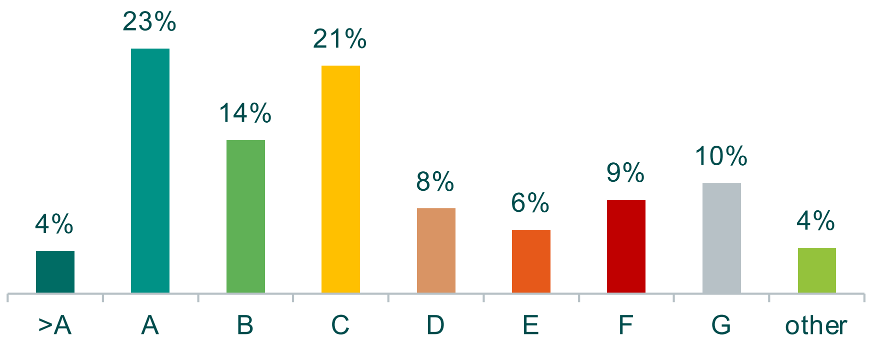
2) Sources: ABN AMRO Group Economics forecast of 23/01/2023 and CBS

Overview ABN AMRO mortgage portfolio as of Q4 2022

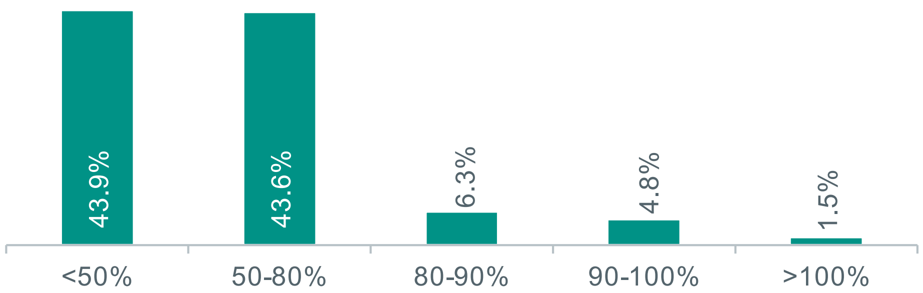
Composition mortgage book – products [1)]



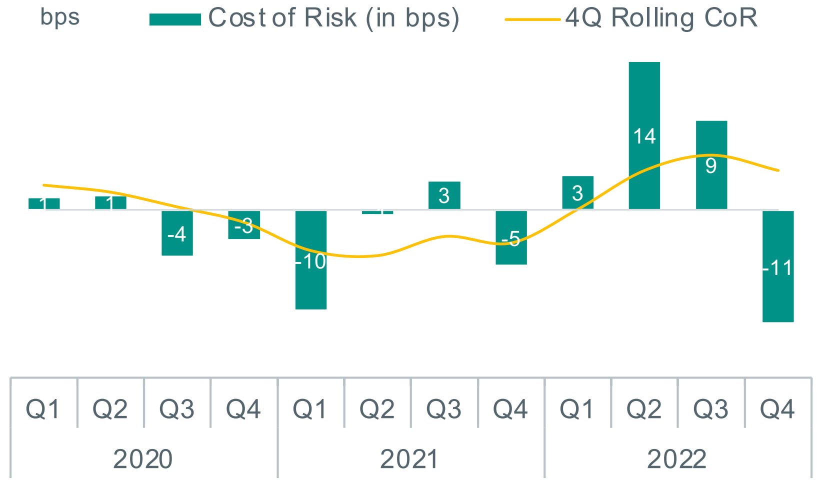
Composition mortgage book – energy labels



Q4 2022 average indexed LtMV at 54%



Strong asset quality mortgage portfolio



ABN·AMRO

1) YE2012 (154bn) mortgage book composition: amortising 3%, life & other 24%, savings 16%, full interest only 25%, partial interest only 32%

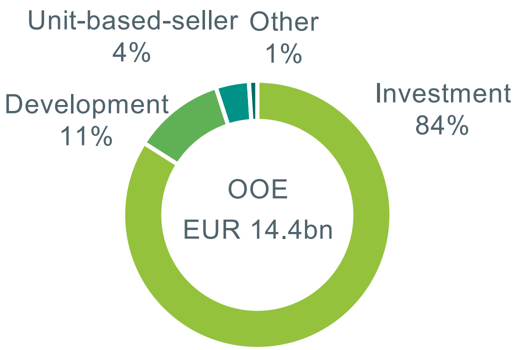
Diversified corporate loan book with limited stage 3 loans

EUR bn	Stage 1 exposure	ΔQ3	Stage 2 exposure	ΔQ3	Stage 3 exposure	ΔQ3	Total exposure	ΔQ3	Stage 3 coverage ratio
Financial Services	13.7	-3.5	0.8	-0.4	0.1	-0.1	14.6	-4.0	69%
Industrial Goods & Services	12.3	-0.6	3.4	0.2	0.9	-	16.7	-0.4	25%
Real Estate	14.7	0.3	1.7	0.2	0.1	-	16.5	0.5	16%
Food & Beverage	7.5	-	1.8	-0.1	0.6	-0.1	9.9	-0.2	16%
Non-food Retail	2.9	-0.3	1.1	-0.1	0.4	-	4.5	-0.4	26%
Health care	2.8	0.1	0.7	-0.1	0.2	-	3.7	0.1	14%
Construction & Materials	2.4	-0.3	0.4	-	0.3	-	3.0	-0.3	35%
Oil & Gas	1.4	-0.5	1.0	-	0.2	-0.2	2.6	-0.6	51%
Travel & Leisure	1.4	0.1	1.2	-0.1	0.3	-	2.9	-0.1	18%
Utilities	1.8	-0.6	0.3	-0.2	0.1	0.1	2.2	-0.7	34%
Other smaller sectors	8.2	0.1	1.5	0.3	0.5	-	10.1	0.3	45%
Total [1)]	**69.1**	**-5.2**	**13.9**	**-0.3**	**3.7**	**-0.3**	**86.7**	**-5.8**	**28%**

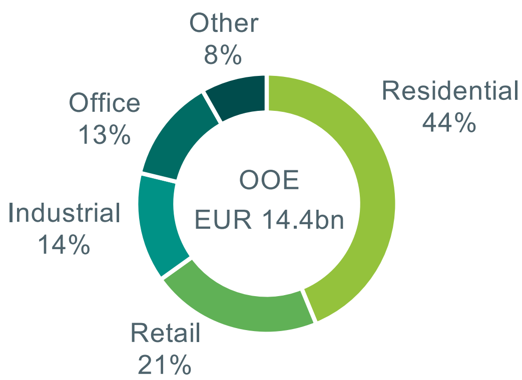
1) Source: Management Information, loans and advances customers, gross excluding fair value adjustments from hedge accounting and measured at fair value through P&L

Dutch Commercial Real Estate Portfolio as of 30/06/2022 [1)]

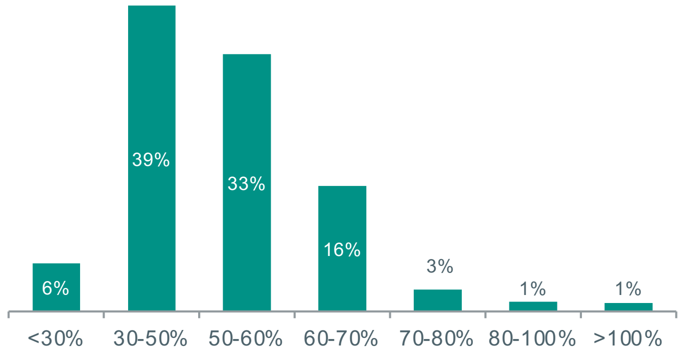
Object type



Asset type [2)]



LTV distribution



- In 2022 value of Dutch real estate increased, but interest rate increases and worsening economic outlook will put pressure on values in 2023, whereby prices of retail and office spaces will be affected more than industrial (logistical buildings)
- A recent sensitivity analysis showed that our Dutch and international CRE portfolio are deemed robust and resilient to market deterioration
- Around 90% of OOE is financed to clients with UCR 4- (sub-investment grade) or better, with UCR3- (investment grade) being dominant with 20% of the OOE [3)]
- CRE policy in general LTV-threshold of 70%, around 95% of OOE is financed with <70% LTV

1) International CRE portfolio c.0.8bn, largely investment CRE

2) Other asset types largely consists of hotels (c.3%), cafes/restaurants (c.2%) and land (c.2%)

3) One Obligor Exposure of 30/06/2022; please see Integrated Annual report for mapping internal Uniform Counterparty Rating (UCR) to external credit ratings

Additional slides
capital, liquidity & funding

ABN·AMRO

Well capitalised with BIII CET1 ratio of 15.2% and BIV c.16%

Regulatory capital structure

EUR m, fully-loaded

	YE2022	YE2021
Total Equity (IFRS)	**22,814**	**21,999**
Regulatory adjustments	-3,307	-2,793
CET1	**19,507**	**19,206**
Capital securities (AT1)	1,985	1,987
Regulatory adjustments	-3	-5
Tier 1	**21,498**	**21,188**
Sub-Debt	**7,290**	**7,549**
Regulatory adjustments	-1,842	-2,413
Total capital	**26,938**	**26,324**
o/w IRB Provision shortfall/surplus	*3*	*35*
Total MREL	**38,765**	**32,893**
Total RWA	**128,593**	**117,693**
o/w Credit risk	110,621	99,976
o/w Operational risk	15,967	16,049
o/w Market risk	2,005	1,668
Basel III CET1 ratio	15.2%	16.3%
Basel IV CET1 ratio	c.16%	c.16%
Leverage ratio	5.2%	5.9%
MREL ratio	30.1%	27.9%

Key points

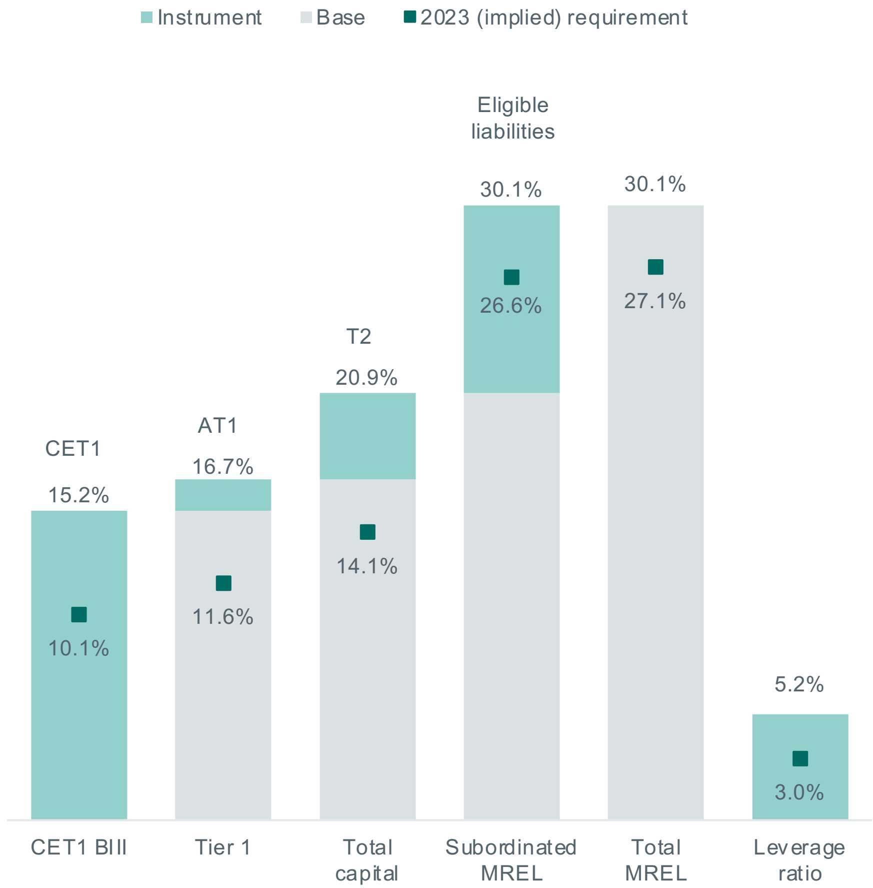
- Decrease in Basel III CET1 ratio largely reflects increase in credit risk RWA from model add-ons and changes in the regulatory approach of models
- Increase in CET 1 capital from addition of net profit excluding dividend reservation, partly offset by 500m deduction for SBB
- Leverage ratio well above the minimum regulatory requirement of 3.0%
- Total MREL excludes c.5.4bn of grandfathered eligible senior preferred instruments outstanding at end of December 2022

Strong capital position complemented by loss absorbing buffers

Strong loss absorbing buffers in place

- Basel III CET1 ratio well above SREP, resulting in 5.1% MDA buffer and capacity to absorb future increases in CCyB [1)]
- AT1 at 1.5%. Based on CRD art. 104a a 0.3% shortfall exists vs. a 1.9% combined requirement [2)]
- T2 rebalanced to 4.2% in favour of SNP, focus on maintaining T2 above 2.5%
- MREL at 30.1%, M-MDA buffer to subordinated requirement of 3.5%, focus on managing M-MDA buffer [3)]
- Total MREL excludes approx. EUR 5.4bn of eligible Senior Preferred (SP) at the end of Dec 2022 [4)]
- Remaining 2023 issuance of capital/MREL eligible instruments expected to be in range of EUR 1-3bn
- Leverage ratio well above minimum requirement of 3%

All buffer requirements met



1) SREP is sum of: CET1 capital requirement: 4.5% Pillar 1, 2% Pillar 2 Requirement (1.125% based on 104a), 1.5% Other Systemically Important Institution Buffer, 2.5% Capital Conservation Buffer (CCyB), 0.1% Countercyclical Capital Buffer. MDA = Maximum Distributable Amount

2) Art. 104a CRD allows P2R to be with 1/4th of Tier 2, 3/16th of AT1 and the remainder by CET1

3) MREL requirement to further increase in Jan 2024: subordinated requirement from 26.6% to 27.0% and total requirement from 27.1% to 27.4%

4) Senior Preferred (SP) issued before June 2019 with a remaining maturity of more than 1yr are eligible for total MREL. SP issued after June 2019 is not compliant with art. 72b CRR and not eligible for MREL

Significant buffer with loss absorbing capacity

Issue date	Size (m)	Callable	Maturity	Coupon p.a.	ISIN	Eligibility in general, based on current understanding		
						Own Funds	BRRD MREL	S&P ALAC / Moody's LGF / Fitch QJD
Additional Tier 1 deeply subordinated notes with statutory loss absorption								
06/2020	EUR 1,000	Sep 2025	Perpetual	4.375%	XS2131567138	✓	✓	✓
09/2017	EUR 1,000	Sep 2027	Perpetual	4.750%	XS1693822634	✓	✓	✓
Tier 2: subordinated notes with statutory loss absorption								
07/2015	USD 1,500	Bullet	28 Jul 2025	4.750%	144a: US00080QAF28 / RegS: XS1264600310	✓	✓	✓
04/2016	USD 1,000	Bullet	18 Apr 2026	4.800%	144a: US00084DAL47 / RegS: XS1392917784	✓	✓	✓
03/2017	USD 1,500	Mar 2023	27 Mar 2028	4.400%	XS1586330604	✓	✓	✓
03/2016	USD 300	Bullet	08 Apr 2031	5.600%	XS1385037558	✓	✓	✓
07/2022	SGD 750	Jul 2027	05 Oct 2032	5.500%	XS2498035455	✓	✓	✓
11/2022	EUR 1,000	Nov 2027	22 Feb 2033	5.125%	XS2558022591	✓	✓	✓
12/2021	USD 1,000	Dec 2031	13 Mar 2037	3.324%	144a: US00084DAV29 / RegS: XS2415308761	✓	✓	✓
Senior Non-Preferred with statutory loss absorption								
05/2020	EUR 1,250	Bullet	28 May 2025	1.250%	XS2180510732		✓	✓ [1]
01/2020	EUR 1,250	Bullet	15 Jan 2027	0.600%	XS2102283061		✓	✓ [1]
05/2022	EUR 750	Bullet	01 Jun 2027	2.375%	XS2487054004		✓	✓ [1]
06/2021	USD 750	Jun 2026	16 Jun 2027	1.542%	144a: US00084DAU46 / RegS: XS2353475713		✓	✓ [1]
01/2023	EUR 1,000	Bullet	16 Jan 2028	4.000%	XS2575971994		✓	✓ [1]
09/2021	EUR 1,000	Bullet	23 Sep 2029	0.500%	XS2389343380		✓	✓ [1]
12/2021	USD 1,000	Dec 2028	13 Dec 2029	2.470%	144a: US00084DAW02 / RegS: XS2415400147		✓	✓ [1]
11/2022	EUR 1,250	Bullet	21 Feb 2030	4.250%	XS2536941656		✓	✓ [1]
05/2022	EUR 750	Bullet	01 Jun 2032	3.000%	XS2487054939		✓	✓ [1]
05/2021	EUR 1,000	Bullet	02 Jun 2033	1.000%	XS2348638433		✓	✓ [1]
01/2022	EUR 1,000	Bullet	20 Jan 2034	1.250%	XS2434787235		✓	✓ [1]
11/2022	EUR 1,000	Bullet	21 Nov 2034	4.500%	XS2557084733		✓	✓ [1]

Overview dated at the date of this presentation. Benchmark deals only. Excluding regulatory amortisation effects of T2 (over last 5yrs) and MREL (as of 12 months before final maturity date). Note: senior preferred instruments issued before June 2019 are eligible liabilities for MREL

Additional AT1 disclosures

Triggers	ABN AMRO Bank	ABN AMRO Bank Solo Consolidated
Trigger level	7.00%	5.125%
CET1 ratio	15.2%	14.6%
Distr. Items (EUR bn)	19.8bn	n/a

1) SNP debt instruments are eligible as Qualifying Junior Debt (QJD) for benefit of SP debt instruments under Fitch's rating methodology

Recent wholesale funding benchmark transactions

Benchmark overview Investor Relations

Type [1]	Size (m)	Tenor	Spread (coupon) [2]	Pricing date	Issue date	Maturity date	ISIN
2023YTD benchmarks							
SNP (Green)	EUR 1,000	5yrs	m/s+115 (4.000%)	09.01.'23	16.01.'23	16.01.'28	XS2575971994
SP	EUR 750	3yrs	m/s+55 (3.625%)	03.01.'23	10.01.'23	10.01.'26	XS2573331324
SP	EUR 1,250	2yrs	3mE+35	03.01.'23	10.01.'23	10.01.'25	XS2573331837
2022 benchmarks							
T2	EUR 1,000	10.25NC5.0	m/s+245 (5.125%)	15.11.'22	22.11.'22	22.02.'33	XS2558022591
SNP (Green)	EUR 1,250	7.25yrs	m/s+145 (4.250%)	14.11.'22	21.11.'22	21.02.'30	XS2536941656
SNP	EUR 1,000	12yrs	m/s+165 (4.500%)	14.11.'22	21.11.'22	21.11.'34	XS2557084733
T2	SGD 750	10.25NC5.0	m/s+270.6 (5.500%)	28.06.'22	05.07.'22	05.10.'32	XS2498035455
SNP (Green)	EUR 750	5yrs	m/s+110 (2.375%)	24.05.'22	01.06.'22	01.06.'27	XS2487054004
SNP (Green)	EUR 750	10yrs	m/s+135 (3.000%)	24.05.'22	01.06.'22	01.06.'32	XS2487054939
CB	EUR 1,000	15yrs	m/s+8 (0.625%)	17.01.'22	24.01.'22	24.01.'37	XS2435570895
SNP	EUR 1,000	12yrs	m/s+84 (1.250%)	13.01.'22	20.01.'22	20.01.'34	XS2434787235
2021 benchmarks							
SNP (Green)	USD 1,000	8.0NC7.0	UST+110 (2.470%)	06.12.'21	13.12.'21	13.12.'29	XS2415400147 / US00084DAW02
T2	USD 1,000	15.25NC10.0	UST+190 (3.324%)	06.12.'21	13.12.'21	13.03.'37	XS2415308761 / US00084DAV29
SNP (Green)	EUR 1,000	8yrs	m/s+60 (0.500%)	16.09.'21	23.09.'21	23.09.'29	XS2389343380
CB	EUR 1,500	20yrs	m/s+6 (0.400%)	10.09.'21	17.09.'21	17.09.'41	XS2387713238
SNP	USD 750	6.0NC5.0	UST+80 (1.542%)	09.06.'21	16.06.'21	16.06.'27	XS2353475713 / US00084DAU46
SNP	EUR 1,000	12yrs	m/s+83 (1.000%)	26.05.'21	02.06.'21	02.06.'33	XS2348638433
2020 benchmarks							
AT1	EUR 1,000	PNC5.0	m/s+467.4 (4.375%)	08.06.'20	15.06.'20	Perpetual	XS2131567138
SNP	EUR 1,250	5yrs	m/s+155 (1.250%)	20.05.'20	28.05.'20	28.05.'25	XS2180510732
SP	GBP 500	5yrs	UKT+80 (1.375%)	09.01.'20	16.01.'20	16.01.'25	XS2103007675
SNP	EUR 1,250	7yrs	m/s+70 (0.600%)	08.01.'20	15.01.'20	15.01.'27	XS2102283061
CB	EUR 2,000	15yrs	m/s+5 (0.375%)	07.01.'20	14.01.'20	14.01.'35	XS2101336316

1) Table provides overview of recent wholesale funding benchmark transactions not yet matured, where: AT1 = Additional Tier 1, CB = Covered Bond, SP = Unsecured Senior Preferred, SNP = Unsecured Senior Non-Preferred, T2 = Tier 2
2) 3mE = 3 months Euribor, m/s = mid swaps, UKT= UK Treasuries, UST= US Treasuries

Liquidity risk indicators actively managed

Solid ratios and strong buffer

- Funding primarily through client deposits, LtD lower reflecting increased client deposits and wind-down of Corporate Bank non-core loan book
- LCR and NSFR ratios well above 100%
- Survival period consistently >12 months
- Liquidity buffer increased to 103.6bn

Liquidity risk indicators

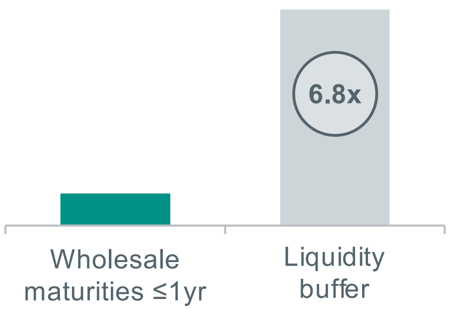
	31 Dec 2022	31 Dec 2021
LtD	96%	103%
LCR [1]	144%	168%
NSFR	133%	138%
Survival period (moderate stress) [2]	>12 months	>12 months
Available liquidity buffer	103.6bn	101.5bn

Drivers liquidity buffer

- Safety cushion in case of severe liquidity stress
- Regularly reviewed for size and stress
- Size represents both external and internal requirements
- Unencumbered and valued at liquidity value
- Focus is on optimising composition and negative carry

Liquidity buffer composition

EUR bn, 31 December 2022



Buffer composition	EUR bn	%	LCR
Cash/Central Bank Deposits	58.6	57%	✓
Government Bonds	27.3	26%	✓
Supra national & Agency	9.1	9%	✓
Retained CBs	5.5	5%	
Other	3.0	3%	✓

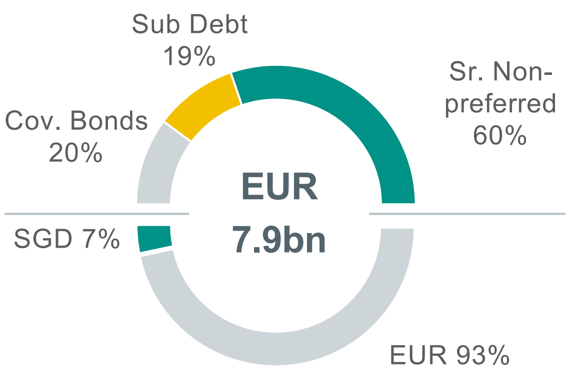
95% of the liquidity buffer is LCR eligible

1) 12 month rolling average

2) Survival period reflects the period the liquidity position is expected to remain positive in an internally developed (moderate) stress scenario. This scenario assumes wholesale funding markets deteriorate and retail, private and corporate clients withdraw part of their deposits

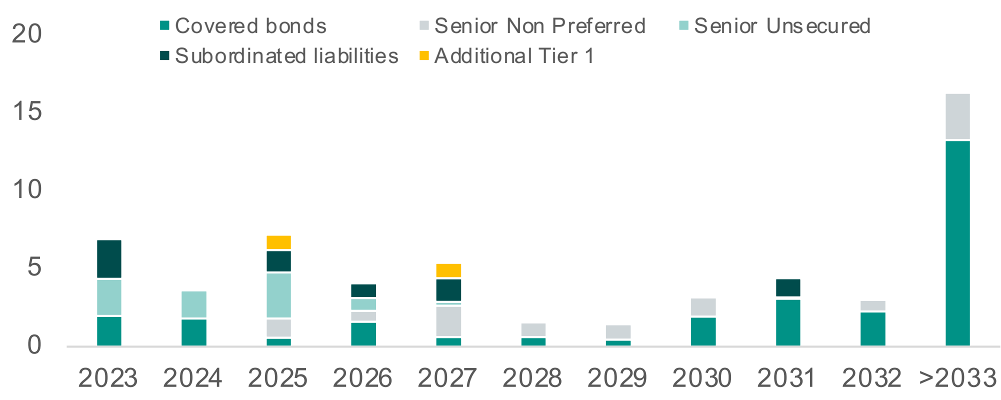
Well diversified mix of wholesale funding

Issued term funding (FY2022)



Maturity calendar term funding [1)]

EUR bn, 31 December 2022



- Funding is steered towards a mix of funding types, markets, currencies and maturity buckets
- Strategic use of long dated covered bonds to fund mortgage origination in longer interest fixings
- Avg. maturity of 6.8yrs Q4 2022 (excluding TLTRO III of EUR 14bn at YE2022)
- Funding need for 2023 expected to be at the high end of our EUR 10-15bn usual range: main focus is on senior preferred and limited need for capital or MREL eligible instruments
- Asset encumbrance 26% at YE2022 (25% at YE2021)

1) Based on notional amounts excluding TLTRO III, LT repos and funding with the Dutch State as counterparty. The maturity calendar assumes redemption on the earliest possible call date or the legal maturity date, which does not mean that the instruments will be called at the earliest possible call date.

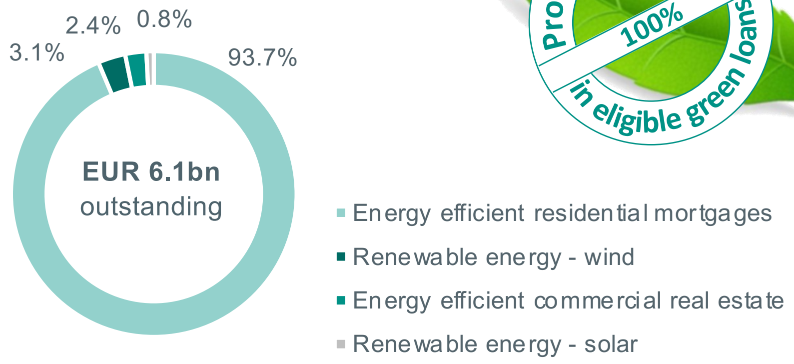
First large Dutch bank active in issuing Green bonds

Our approach and green framework

- Since 2015 ABN AMRO issued green bonds with a focus on sustainable real estate and renewable energy
- Our green bonds enable investors to invest in
  - Energy efficiency through residential mortgages
  - Loans for solar panels on existing homes
  - Sustainable commercial real estate
  - Wind energy
- Green Bond Framework sets strict criteria for
  - Use of proceeds
  - Evaluation and selection of assets
  - Assurance on allocation of proceeds to green assets
  - External reporting
- Transparent impact reporting relating to the bonds issued
- For more information and details go to the ABN AMRO website: abnamro.com/greenbonds

Key figures of green bonds outstanding

Allocation of green proceeds (YE2022)



Ranking	Notional (m)	Coupon	Maturity	ISIN [1)]
SP	EUR 750	0.875	22.04.2025	XS1808739459
SP	EUR 750	0.500	15.04.2026	XS1982037696
SNP	EUR 750	2.375	01.06.2027	XS2487054004
SNP	EUR 1,000	4.000	16.01.2028	XS2575971994
SNP	EUR 1,000	0.500	23.09.2029	XS2389343380
SNP	EUR 1,250	4.250	21.02.2030	XS2536941656
SNP	EUR 750	3.000	01.06.2032	XS2487054939

1) SP = Senior Preferred, SNP = Senior Non Preferred. Each of these green bonds is part of the Bloomberg MSCI Global Green Bond Index

Credit ratings

	S&P	Moody's	Fitch
Long term credit rating	A BICRA 3, Anchor bbb+, Business position 0, Capital & earnings +1, Risk position 0, Funding/liquidity 0	A1 Macro score strong+, Financial profile baa1, BCA baa1, LGF +2, Government support +1	A Viability Rating A, no QJD uplift, no support rating floor
LT-outlook	Stable	Stable	Stable
Short-term	A-1	P-1	F1
Covered bond	not rated	AAA	AAA
Senior unsecured • Preferred • Non-preferred	 A BBB	 A1 Baa1	 A+ A
Tier 2	BBB-	Baa2	BBB+
AT1	not rated	not rated	BBB-

- Ratings of ABN AMRO Bank N.V. dated 8 February 2023. ABN AMRO provides this slide for information purposes only. ABN AMRO does not endorse Standard & Poor's, Fitch or Moody's ratings or views and does not accept any responsibility for their accuracy
- DBRS provides unsolicited ratings for ABN AMRO Bank: A(high)/R-1(middle)/Stable

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