Roadshow booklet

Q4 2024 results

Investor Relations, 12 February 2025

ABN·AMRO

Key messages: strong results for Q4 and 2024

- **Good finish to the year:** Q4 net profit of 397m, supported by continued high net interest income (NII) and fee income
- **Strong result in 2024:** Net profit of 2.4bn and return on equity of 10.1%
- **Continued mortgage portfolio growth:** Increase of 1.1bn in Q4 and full-year growth of over 5bn, supported by an increase in clients
- **Net interest income (NII) further improved:** Q4 benefited from higher Treasury result, resulting in NII of 6.5bn for 2024. Expected NII for 2025 between 6.2 and 6.4bn [1)]
- **Continued fee growth:** Fee income increased compared to previous quarter, resulting in fee growth for the year of over 7%, driven by better performance in all client units
- **Costs remain under control:** Costs for full-year, excluding large incidentals, in line with guidance at 5.3bn. For 2025, costs are expected to be broadly flat
- **Solid credit quality:** Impairments of 9m in Q4, reflecting increases in individually provisioned client files. Net impairment releases of 21m for 2024
- **Strong capital position**: Basel III CET1 ratio of 14.5% and Basel IV CET1 ratio estimated at a similar level
- Final dividend proposed at 0.75 per share, assessment of capital position and potential room for a share buyback in Q2 2025

1) Based on forward curves of end of January 2025

Successful year on strategy execution

Customer experience

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

- Acquisition of Hauck Aufhäuser Lampe (HAL) will create a leading private bank in Germany
- ‘Help with Banking’ advisers doubled to 200, supporting clients in day-to-day banking
- Successfully launched our new brand promise ‘For every new beginning’
- Improved Net Promotor Scores for all client units

Sustainability

Distinctive expertise in supporting clients’ transition to sustainability

- Additional targets for passenger cars, upstream and midstream oil & gas portfolios
- Sustainability efforts rewarded with return to S&P Global Dow Jones Sustainability Index Europe
- Asset volume of client loans with a sustainability component and ESG & impact investments rose from 34% to 37%

Future proof bank

Enhance client service, compliance and efficiency

- Leading Dutch bank in cyber resilience, externally and independently assessed by cyber rating agencies
- Digital leader in the banking sector in the Netherlands, whereby we excel in digital product experience, digital marketing and digital customer contact [1)]
- First GenAI solutions for clients: Tikkie chatbot and ICS voicebot

Our purpose - Banking for better, for generations to come

1) Independent annual study by global management and technology consultancy BearingPoint

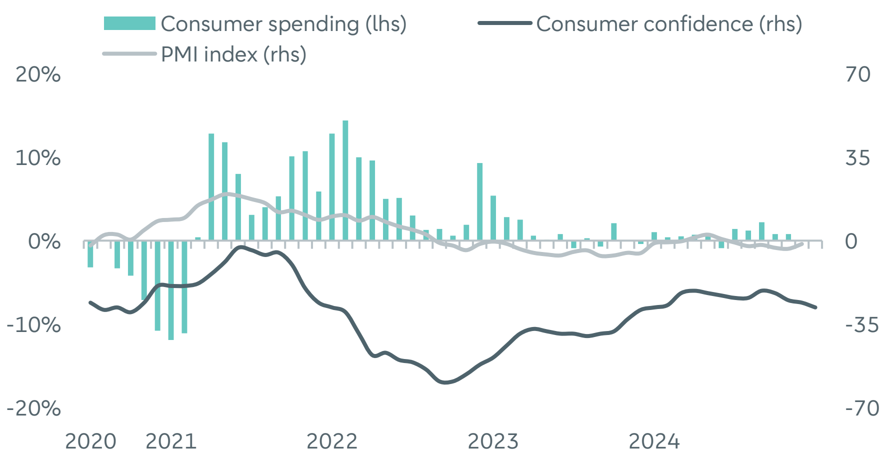
Solid growth Dutch economy in 2025, house price increase continues [1)]

		2023	2024	2025e	2026e
Netherlands	GDP (% yoy)	0.1%	0.9%	1.5%	0.8%
	Government debt (% GDP)	45%	*43%*	44%	46%
	Inflation (indexed % yoy)	4.1%	3.2%	2.9%	2.4%
	Unemployment rate (%)	3.6%	3.7%	3.9%	4.2%
Eurozone	GDP (% yoy)	0.5%	0.8%	1.2%	0.8%
	Inflation (indexed % yoy)	5.4%	*2.4%*	2.0%	1.5%
	Unemployment rate (%)	6.5%	*6.5%*	6.8%	6.8%

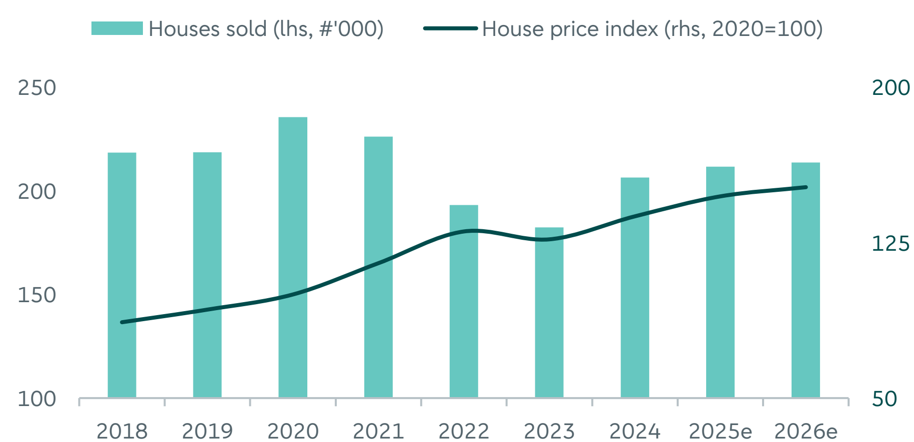
Numbers in italic are estimates for 2024

- Solid growth in the Netherlands in 2025 expected with a small boost to activity in H1 from front-loading of exports to the US
- Stagnation of growth for main trading partner Germany and potential Trump tariffs expected to negatively impact H2 2025
- Domestic demand will drive growth as households benefit from rising real incomes on the back of high wage growth and an expansive fiscal stance from the government
- Trend in house prices expected to continue (+7% for 2025) due to strong fundamentals such as high demand and a supply shortage

Spending positive, PMI and confidence low [2)]



Positive trend in housing market to continue [1)]

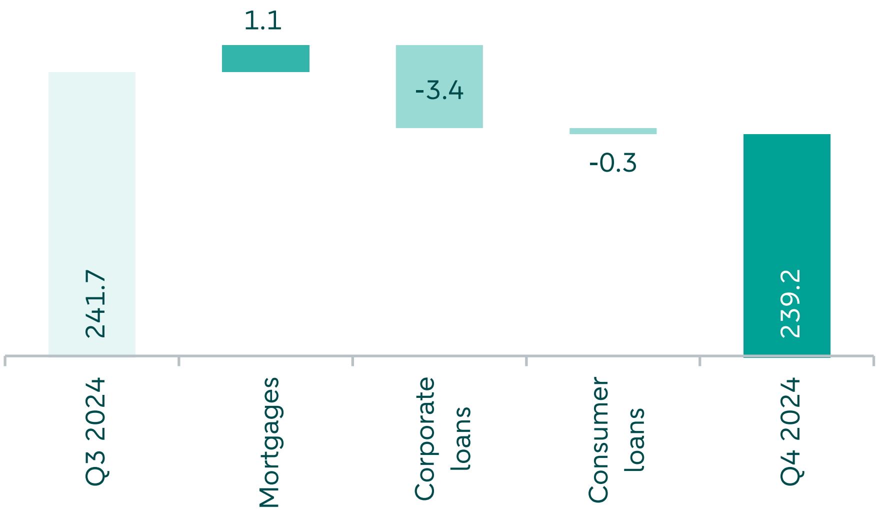


1) Group Economics forecasts as of January 2025, house price estimates +7% for 2025 and +3% for 2026, transaction estimates +2.5% for 2025 and +1.0% for 2026
2) Statistics Netherlands (CBS); Cons. spending % change yoy, consumer confidence seasonally adjusted (eop), PMI is Nevi NL Manufacturing PMI (eop) expansion >0 and contraction <0

Strong growth in mortgages continued, client deposits increased

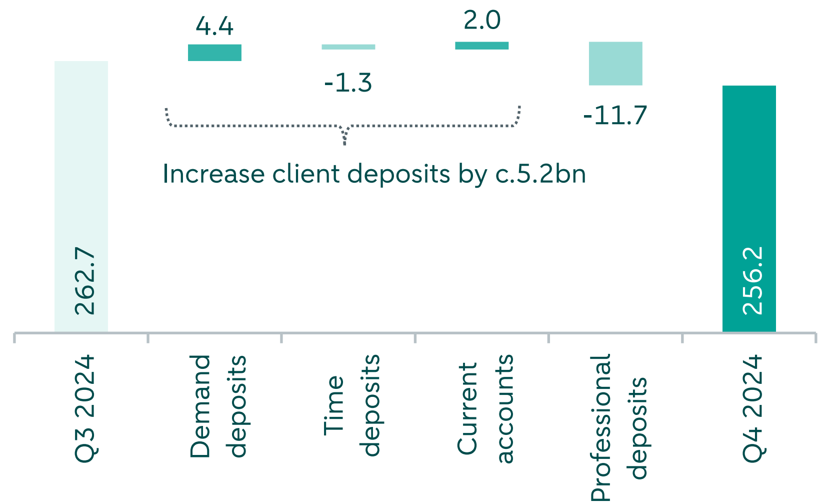
Total client loans lower, despite growth in mortgages

EUR bn



Total client deposits increased

EUR bn

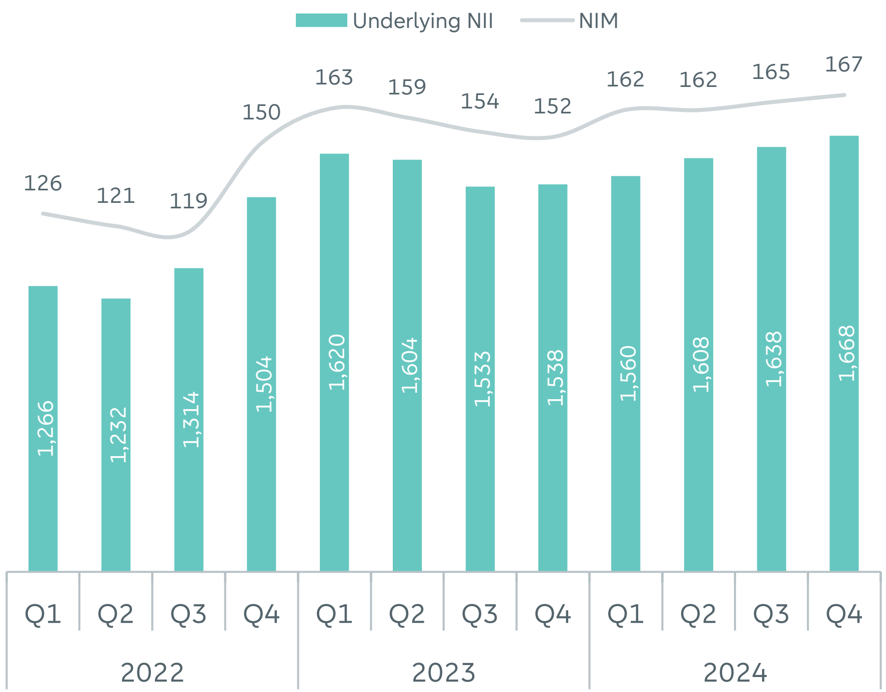


- Growth of mortgage portfolio continued in Q4, full-year growth of over 5bn; full-year market share of 18.6%
- Corporate loans in Q4 impacted by portfolio sales and wind-down of Asset Based Finance as part of optimising capital allocation
- Decrease in consumer loans continued in Q4 bringing the total portfolio to c.8bn at year-end 2024
- Total client deposits increased in Q4; professional deposits are seasonally lower, largely related to time deposits at Treasury

Net interest income improved further, NII for 2024 ended at 6.5bn

Underlying NII and NIM increased 1)

EUR m



- Positive trend in underlying NII 1) and NIM continued in Q4
- Improvement of Treasury result of c.65m partly offset by lower deposit margins
- Around 50m of Treasury result is temporary and largely related to a revenue shift from other income to NII and cash optimisation
- NII for 2024 ended at 6.5bn, above our guidance

1) Underlying NII excludes incidentals (release Euribor provision Q2 2022 28m; provision for revolving consumer credit Q2 2022 -110m, Q2 2023 18m and Q4 2023 -34m; positive revaluation DSB claim Q1 2024 29m) and includes TLTRO benefit (Q1 2022 till Q4 2022, 44m, 41m, 44m and 60m). Both Q2 2024, Q3 2024 and Q4 2024 include releases of c.10m which are non-structural, but are included in underlying NII

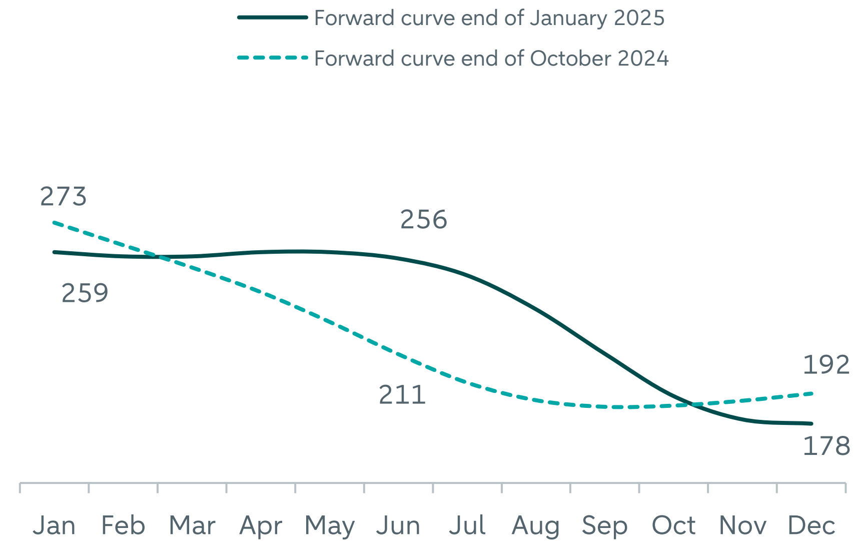
Expected Net interest income for 2025 between 6.2-6.4bn [1)]

Assumptions deposits for 2025 guidance

Replicating portfolio	Savings	Current accounts	Total
Volume at YE2024	c.100bn	c.55bn	c.155bn
Client rate	1.5%	0%	
Guidance assumptions vs replicating income 2024 [2)]			
Δ NII guidance lower range	-200m	-100m	**-300m**
Δ NII guidance upper range	0	-100m	**-100m**

3-month Euribor forward curves for 2025

in bps



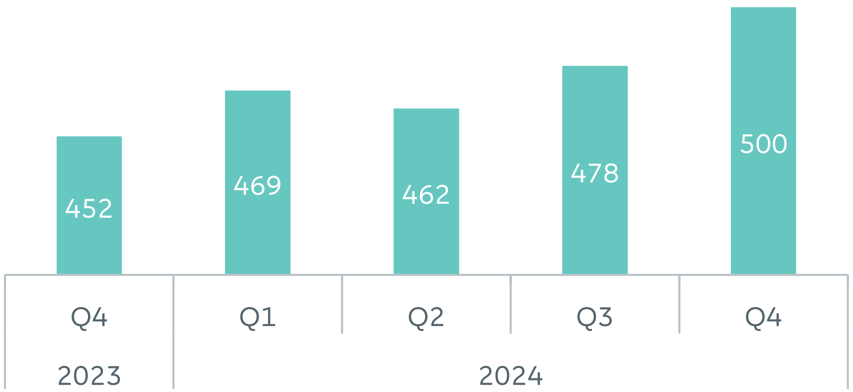
- Based on end of January forward curve replicating income to decline c.0.3bn for 2025 (-0.4bn based on end of October forward rates)
- Replicating portfolio c.155bn, of which 1/3 covers current accounts and 2/3 savings accounts
- NII for 2025 expected between 6.2-6.4bn:
  - Lower end of the range assumes no adjustment to client savings rate
  - Upper end of the range assumes client savings rate move in line with yield on replicating portfolio (i.e. constant margins)
  - Higher Treasury result in 2025 and some volume growth expected to be offset by lower asset margins and lower Clearing NII

1) Excluding impact of acquisition of HAL and based on forward curves of end of January
2) Based on constant volumes for replicating portfolio of c.155bn and forward curves end of January 2025

Growth of 7% in 2024 for fee and commission income

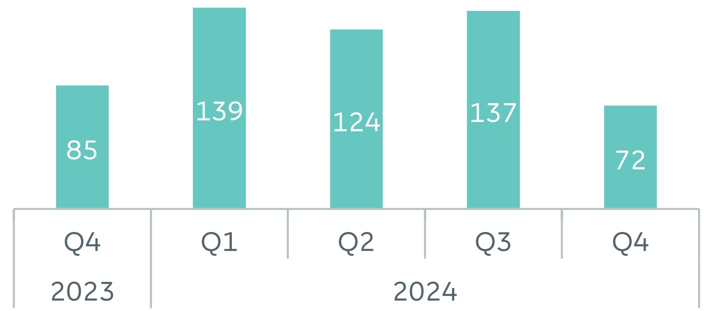
Fee and commission income

EUR m



Underlying other income [1)]

EUR m



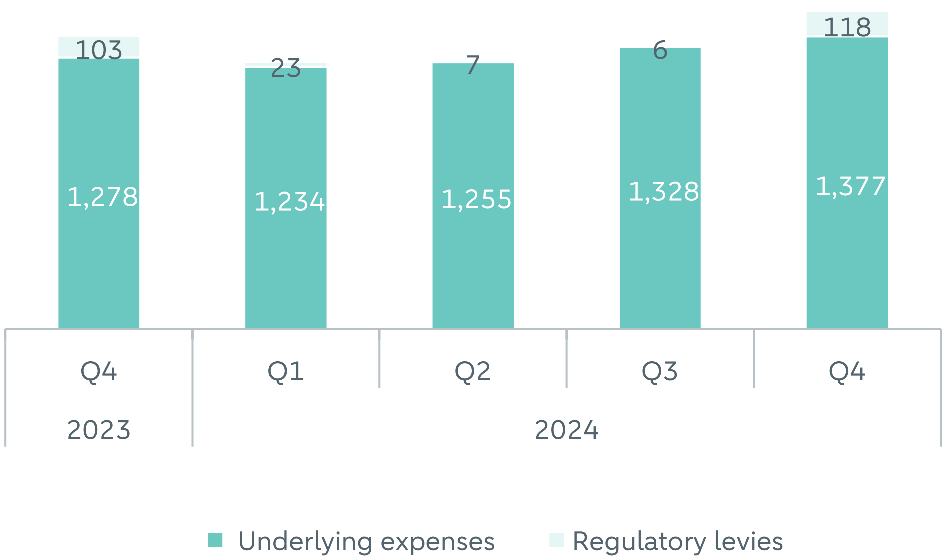
- All client units contributed to the strong fee income in Q4
- Increase in fees in Q4 for Corporate Banking mainly related to higher corporate finance and Clearing fees as trading volumes increased
- Both for Personal & Business Banking and Wealth Management fees were slightly higher compared to Q3
- Underlying other income decreased versus Q3, largely driven by derecognition losses this quarter versus gains in Q3 and lower Treasury results

1) Underlying Other income excludes incidental related to a held for sale adjustment of 24m in Q2 2024

Costs remained under control, 2024 costs ended at 5.3bn

Underlying expenses and regulatory levies 1)

EUR m



- Increase in underlying expenses from continued upscaling of resources for data capabilities and regulatory programs and some non-recurring costs in Q4
- Costs for 2024 (excluding incidentals) in line with guidance at c.5.3bn [1)]
- For 2025 costs expected to remain broadly flat [2)]
  - regulatory projects are progressing
  - continued simplification of application landscape
  - improvement operational efficiency

1) Underlying expenses exclude incidentals: Q4 2023 goodwill impairments (79m), Q4 2024 restructuring costs ABF (23m) and legal provisions (95m)
2) Excluding impact of acquisition of HAL

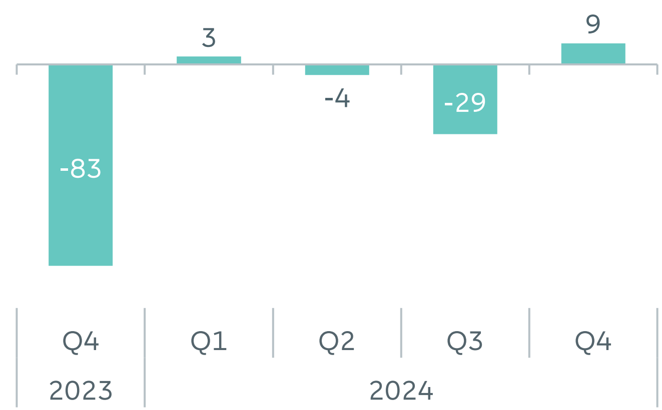
Solid credit quality with low cost of risk

Impaired ratio slightly increased

	Stage 3 loans (EUR m)		Stage 3 coverage ratio	
	Q4 2024	Q3 2024	Q4 2024	Q3 2024
Mortgages	1,919	1,366	2.9%	4.4%
Corporate loans	3,110	3,330	26.1%	25.9%
Consumer loans	222	226	46.1%	46.8%
Total 1)	**5,258**	**4,931**	**18.5%**	**20.9%**
Impaired ratio (stage 3)	**2.1%**	**1.9%**		

Net impairment releases in 2024

EUR m

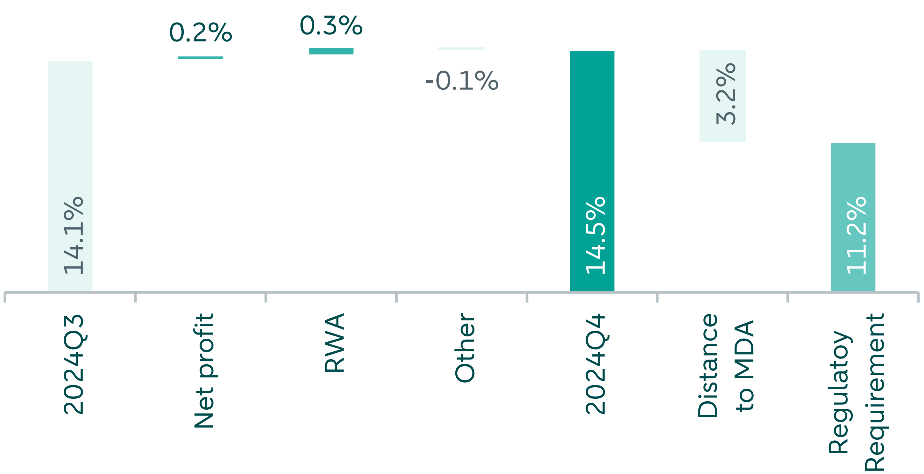


- Stage 3 ratios related to methodology changes which better reflect certain credit risk characteristics, without changing the underlying risk profile as no additional provisions were taken 2)
- Impairments in Q4 of 9m related to additions to new and existing clients and impact of model updates for corporate portfolios, largely offset by lower management overlays
- Management overlays decreased to 140m, mainly from release of the overlay for geopolitical risk as this is now incorporated in models
- Given the quality of our portfolio, 2025 Cost of Risk expected below through the cycle CoR of 15-20bps

1) Total includes other loans and advances customers
2) New methodology better reflects credit risk characteristics related to interest-only mortgages and anticipated impact of a new mortgages model

CET1 capital ratio increased from strong result and lower RWA

Basel III CET1 ratio [1)]



Basel III RWA

EUR bn

- Basel III CET1 ratio increased to 14.5% from addition Q4 result and lower RWAs, capital ratio is well above regulatory requirement
- Basel IV CET1 ratio for Q4 estimated at a similar level as Basel III CET1 ratio
- RWAs declined by 3.0bn, reflecting lower credit risk RWAs, largely in Corporate Banking and to lesser extent Wealth Management
- Part of improvement in asset quality related to data quality improvements (c.0.5bn); capital optimisation transactions contributed to c.0.7bn of the decline in business developments
- Assessment of capital position and potential room for a share buyback in Q2 2025

1) Q3 capital ratio is on a pro-forma basis including 50% of net profit following new prudential expectations by the ECB

Guidance 2025

	2024	Guidance 2025 [1]
Net Interest Income	6.5bn	6.2-6.4bn
Costs	5.3bn [2]	Broadly flat vs 2024
Cost of Risk	-2 bps	Below TTC CoR of 15-20bps
		Targets 2026
Return on equity	10.1%	9-10%
Cost income ratio	61.7%	c.60%
Basel IV CET1 ratio	c.14%	13.5%
Dividend pay-out	50% (1.35 p.s.)	50%

- Strong result in 2024
- Growth in mortgage portfolio
- Improved net interest income
- Fee growth above ambition [3]
- Strict cost discipline
- Solid credit quality
- Basel IV CET1 ratio in line with Basel III (14.5%)

1) Excluding impact of acquisition of HAL
2) Excluding large incidentals of 118m in Q4
3) Fee ambition of 3-5% CAGR 2023-2026

Additional slides profile

ABN·AMRO

Setup around client segments, supporting strategy execution

Personal & Business Banking

±350k SME Clients with turnover < 25 m

±5.2m Retail clients

25 Branches

Low capital intensity

Funding gap

- **Top 3** player in NL. Prime bank for c.**1/5** of Dutch population
- **#2** in new mortgage production and **#2** in Dutch savings [1)]
- **Extensive digital channel offering** incl. signing & onboarding used by vast majority of clients
- **Broad/full range** of retail **products** and **services**
- **Convenient** daily banking, **expertise** when it matters

Wealth Management

±100k Clients

4 countries

Low capital intensity

Funding surplus

- Focus on **onshore** in **NW Europe**
- **Leading** in the Netherlands, **#3** in Germany, **#4** in France and **#8** in Belgium
- **Acquisition** of Hauck Aufhäuser Lampe, creating of leading private bank in Germany
- **Fully integrated** Wealth management advice and a full array of services
- Delivering **expertise** with tailored solutions
- Modern **open architecture** model

Corporate Banking

±10k Clients

13 countries

Higher capital intensity

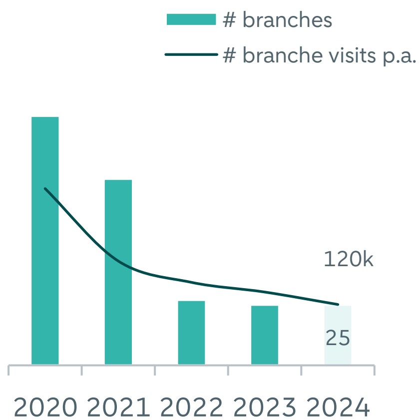
Funding gap

- **Leading player** in NL, **sector-based** expertise leveraged to **NW Europe**
- **Leading** global player **Clearing**
- **Full product offering**, led by lending & supported by Capital Markets, Clearing, Asset Based Financing, Corporate Finance & Transaction Banking
- **Entrepreneur & Enterprise service concept** for business and wealthy clients

1) Including Wealth Management in the Netherlands

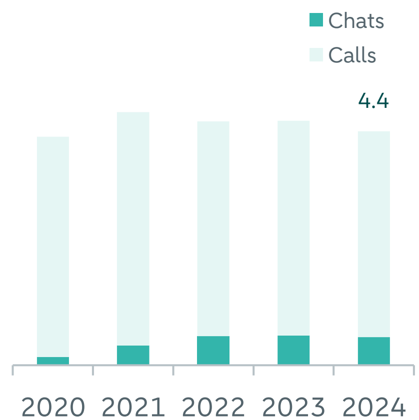
25 Dutch retail branches reflect successful transition to 'digital first'

Branches & visits



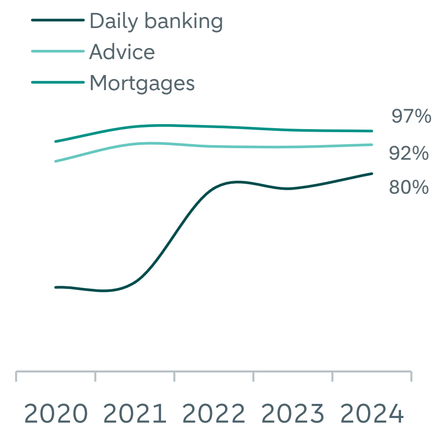
Customer care

contacts in millions



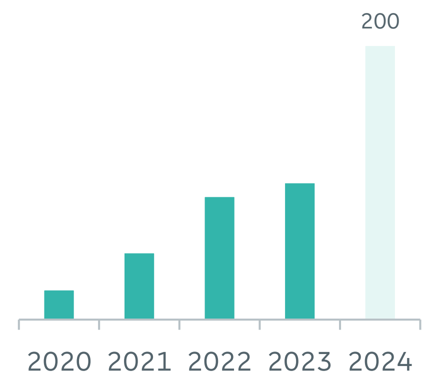
Video banking

% of meetings done via video banking



Help with banking advisers

of coaches



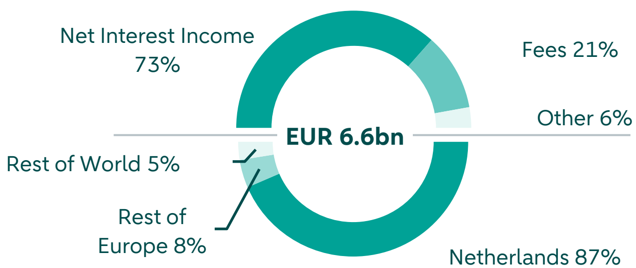
Personal bank in the digital age

- 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
- 'Help with Banking' advisers; dedicated person assisting mainly elderly with their daily banking (also visiting clients at home)
- Strong decline in branch visits as clients now use our other channels, enabling reduction down to 25 branches

NII largely Dutch based and Dutch state divestment process

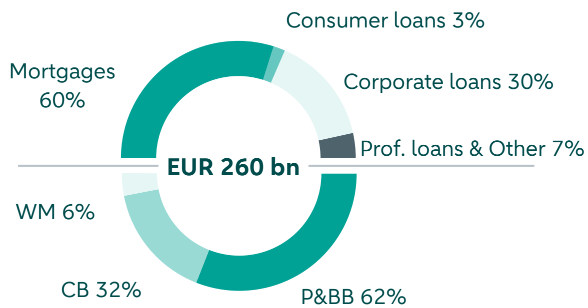
Large share of Dutch recurring income

Split of operating income (FY2024)



Majority of loans in Dutch residential mortgages

Split of client loans (FY2024)



Dutch state divestment process

• 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
• Dribble-out, 6.5%	15.65 p.s., Feb-Oct 2023
• Dribble-out, 9%%	15.03 p.s., Dec-Sep 2024

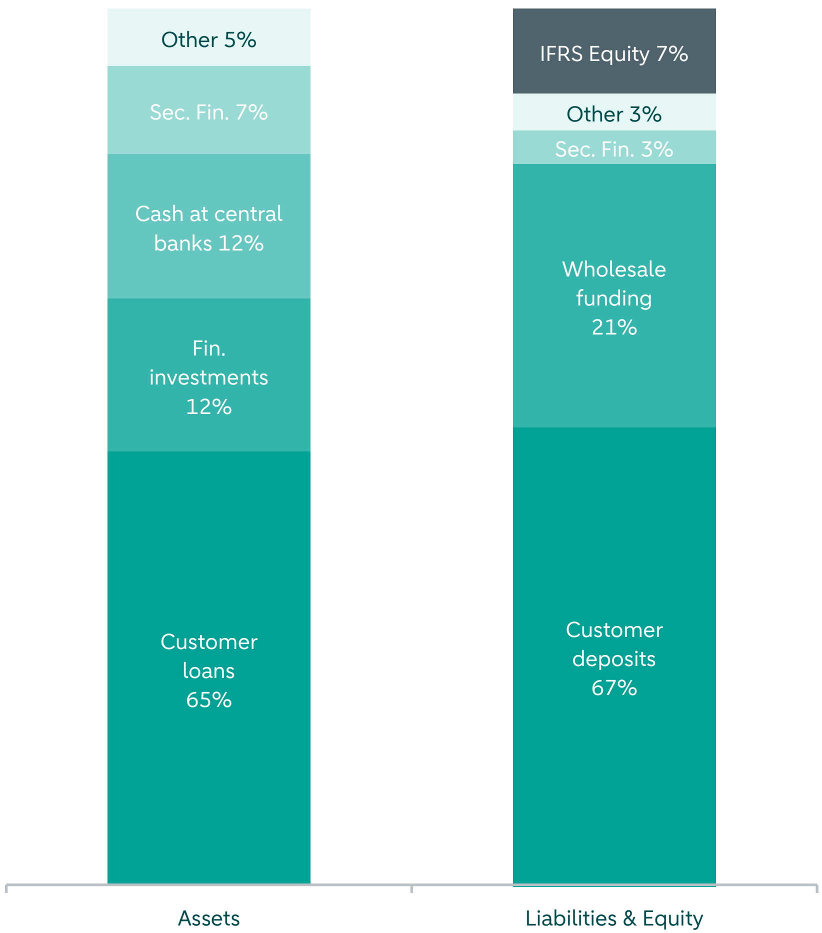
- Programme announced to reduce stake NLFI to c.30%, started Oct 2024

• Shares outstanding	833m
• Free float [1]	>60%
• Avg. daily traded shares [2]	2.4m (Q4 2024)

1) Based on the AFM register of 7 November 2024
2) Euronext Amsterdam

Conservatively managed and hedged balance sheet

Total assets EUR 385bn (31 December 2024)



- Well diversified loan book with strong focus on collateralised lending
- Loan portfolio matches customer deposits further supported by long-term debt and equity
- Diversified and stable funding profile with limited reliance on short-term debt
- Full balance sheet interest rate risk hedged using swaps
- Limited market risk and trading portfolios
- Bonds in financial investments are measured at Fair Value through Other Comprehensive Income

Banking for better, for generations to come

Strong foundation

- Leading Dutch bank with strong brand and attractive market positions in NL and NW Europe
- Long-term client relationships build on trust, supported by expertise
- Ahead of the curve in digital for broad client base in resilient economy
- Committed to cost discipline
- Through The Cycle Cost of Risk of 15-20bps
- Strong capital position & committed to capital return

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 highly simplified operating model
- Strict risk focus; culture and license to grow are clear priorities
- Committed to deliver on targets and attractive distributions for shareholders

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

Targets 2026	ROE	Cost income ratio	CET1 Basel IV target	Dividend pay-out
	9-10% [1)]	c.60%	13.5%	50%

1) Based on 13.5% CET1 Basel IV target

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

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

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)

SAM Now a Part of S&P Global	MSCI	SUSTAINALYTICS	CDP DISCLOSURE INSIGHT ACTION
Score 68	Rating A	Score 21.4	Rating B

Climate commitment supporting a net zero economy by 2050

Net Zero

- Joined Net Zero Banking Alliance in 2022
- Strong commitment to align to a net zero trajectory by 2050 or earlier
- 2030 intermediate targets set for seven key sectors, constituting the largest part of our loan book and carbon-intensive portfolios

Key sectors	Exposure [1] bn	Baseline year value	2030 interim target	Metrics
1. Residential Mortgages	150.8	27.6 (2021)	18.3	Physical intensity: $kgCO_2/m^2$
2. Commercial Real Estate	12.5	66.7 (2021)	35.7	Physical intensity: $kgCO_2/m^2$
3. Power Generation	1.3	17.6 (2021)	<188 [2]	Convergence target: $kgCO_2/MWh$
4. Oil and Gas Upstream	0.4	1.3 (2021)	1.0	Committed financing: bn
5. Shipping	3.6	2.6% (2021)	0% [3]	Alignment delta (%). Based on AER in gCO_2/DWT nautical miles
6. Inland Shipping	0.3	25.8 (2023)	18.3	Physical intensity: gCO_2e/tkm
7. Agriculture	3.9	2.0 (2022)	1.4	Absolute financed $mtCO_2e$
8. Trucks	0.4	81.5 (2023)	61.1	Physical intensity: gCO_2/tkm
9. Vans	0.1	224.7 (2023)	141.0	Physical intensity: gCO_2/vkm

1) Gross Carrying Amount at YE2023
2) Our current power generation lending portfolio is predominantly renewables. We intend to grow our European portfolio also with utilities and independent power producers as we assist our clients in the decarbonisation of their business models.
3) Target is to be fully aligned with IMO 4 trajectory – Implied intensity target: -5.2 gCO_2/DWTnm (-24%)

Additional slides financials

Good results for 2024 [1)]

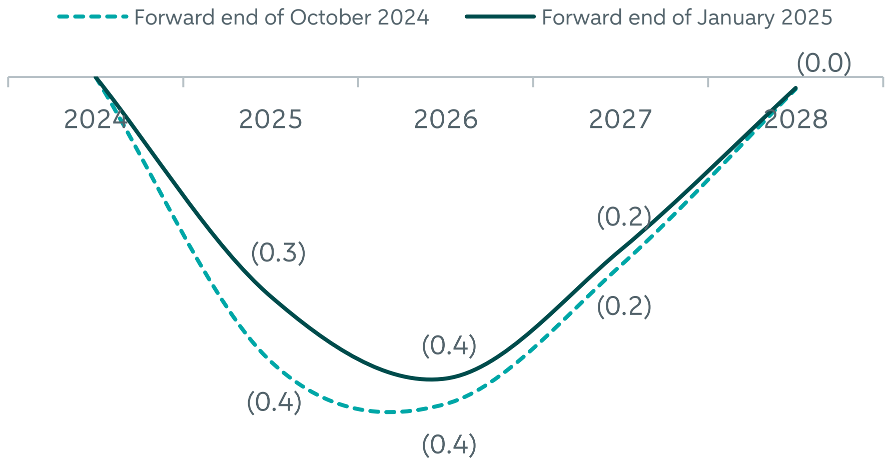
EUR m	Q4 2024	Q3 2024	Δ vs Q3 2024	FY2024	FY2023	Δ vs FY2023
Net interest income	1,668	1,638	2%	6,504	6,278	4%
- Underlying net interest income	*1,668*	*1,638*	*2%*	*6,475*	*6,294*	*3%*
Net fee and commission income	500	478	5%	1,910	1,782	7%
Other operating income	72	137	-48%	447	558	-20%
Operating income	**2,240**	**2,253**	**-1%**	**8,861**	**8,618**	**3%**
Operating expenses	**1,614**	**1,334**	**21%**	**5,467**	**5,233**	**4%**
- Underlying expenses	*1,496*	*1,334*	*12%*	*5,349*	*5,134*	*4%*
- Underlying excl. reg. levies	*1,377*	*1,328*	*4%*	*5,196*	*4,799*	*8%*
Operating result	**626**	**920**	**-32%**	**3,394**	**3,385**	**0%**
Impairment charges	9	-29		-21	-158	-87%
Income tax expenses	220	259	-15%	1,013	847	20%
Profit	**397**	**690**	**-42%**	**2,403**	**2,697**	**-11%**
Client loans (end of period, bn)	239.2	241.7	-2.6	239.2	237.3	1.8
Client deposits (end of period, bn)	229.7	224.5	5.2	229.7	229.0	0.6

1) Underlying is excluding disclosed incidentals, for details see slide on NII and costs

Sensitivity of replicating portfolio interest income – update versus Q3

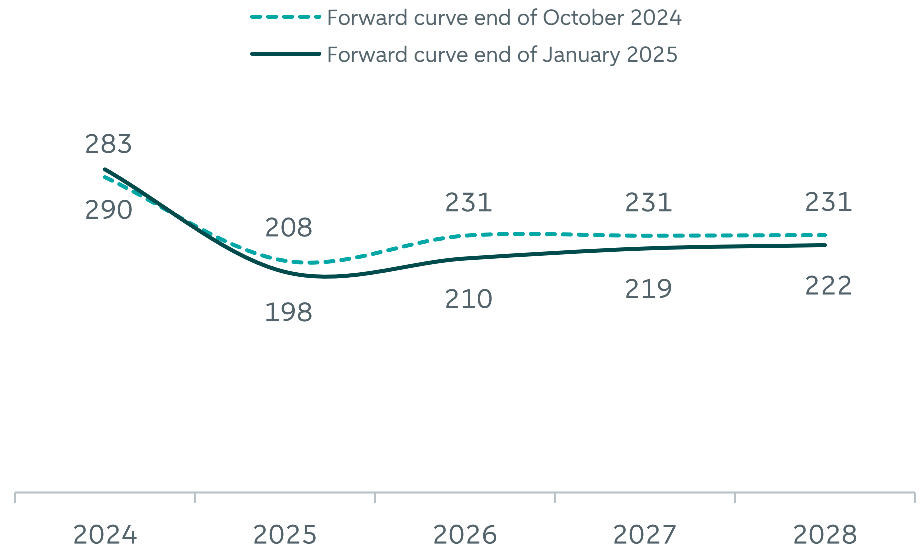
Replicating portfolio income vs 2024 [1)]

EUR bn



3-month Euribor forward curves

in bps, end of period



- Interest income generated from the replicating portfolio reached an inflection point during Q3 2024
- Trajectory going forward is dependent on future interest rate developments, with chart above showing simulation for 2 forward curves
- Based on the forward curve of the end of January, replicating income shows a decline of around 0.3bn in 2025

1) Based on constant volumes of c.155bn end of December 2024

Personal & Business Banking – strong leading position in NL

Key features

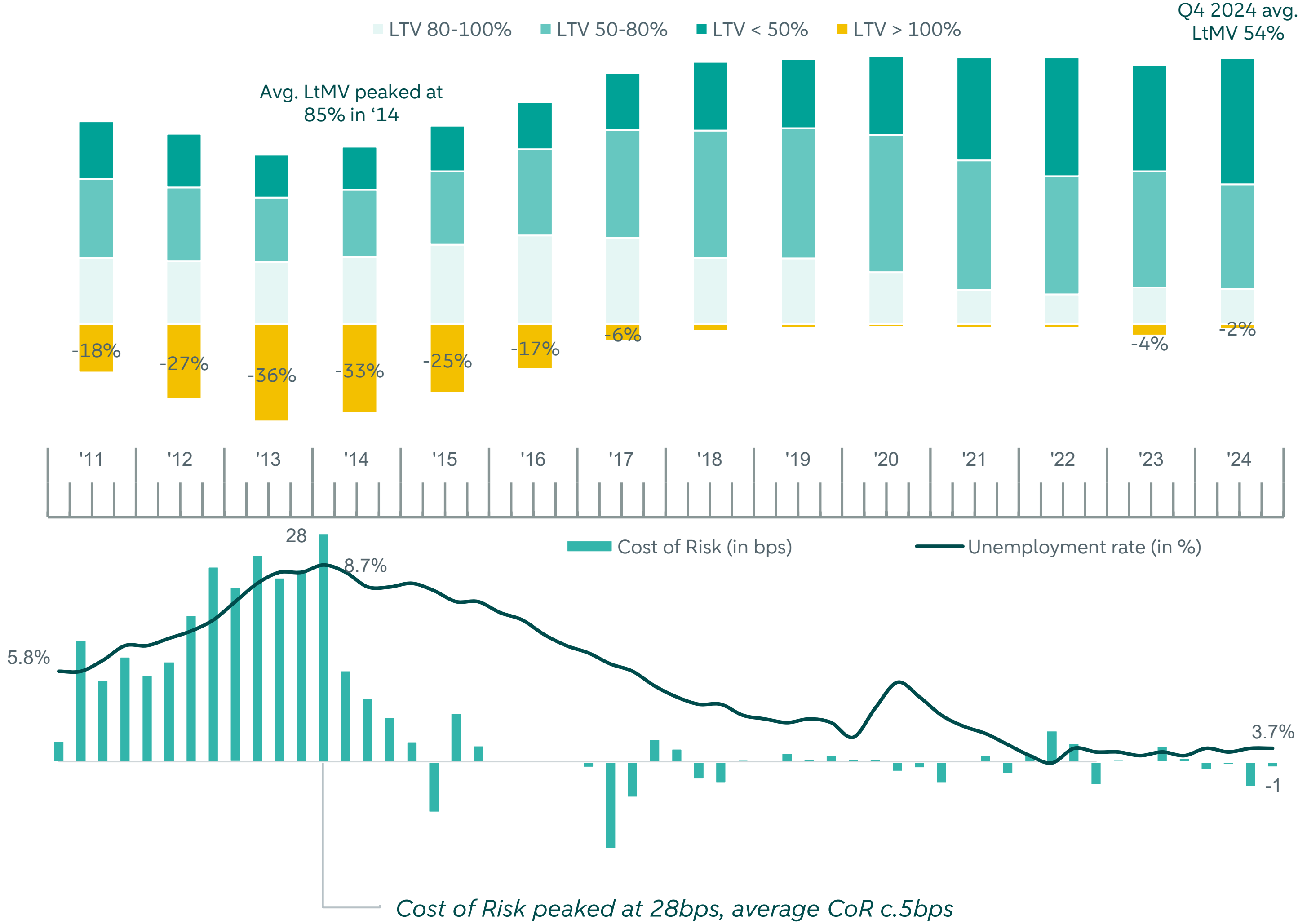
- Focus on the Netherlands with a top 3 position
- c.5.2m Dutch retail clients and primary bank for c.1/5 of population
- 350k Dutch SME clients (turnover <25m), including the self-employed
- Extensive digital channel offering incl. signing & onboarding used by vast majority of clients
- Broad/full range of retail products and services
- Convenient daily banking, expertise when it matters

Strategic priorities going forward

- Growth in number of clients with focus on affluent. next generation (incl. students) & SMEs (incl. self-employed)
- Leverage on lifelong client relationships by actively approaching clients in all client phases with relevant products & services
- Digital as primary channel and personal interaction when it matters – further personalise the digital client journey
- Leverage on consistent & fast mid-office in mortgages and remain reliable partner for intermediaries
- Lending growth to support clients' sustainability transition & reduce carbon intensity of the c.156bn mortgage portfolio

EUR m	FY2024	FY2023
Net interest income	3,262	3,251
Net fee and commission income	603	555
Other operating income	67	148
Operating income	**3,932**	**3,955**
Operating expenses	**2,451**	**2,498**
Operating result	**1,481**	**1,457**
Impairment charges	-108	-81
Income tax expenses	419	391
Profit	**1,169**	**1,148**
Contribution group operating income	44.4%	45.9%
Cost/income ratio	62.3%	63.2%
Cost of risk (in bps)	-6	-5
ROE	22.2%	21.9%
EUR bn	YE2024	YE2023
Client lending	161.5	157.4
Client deposits	126.6	124.4
Client assets	105.4	102.1
RWA	38.2	39.1
internal FTEs (#)	4,425	4,551

Mortgage portfolio significantly more resilient versus previous downturn

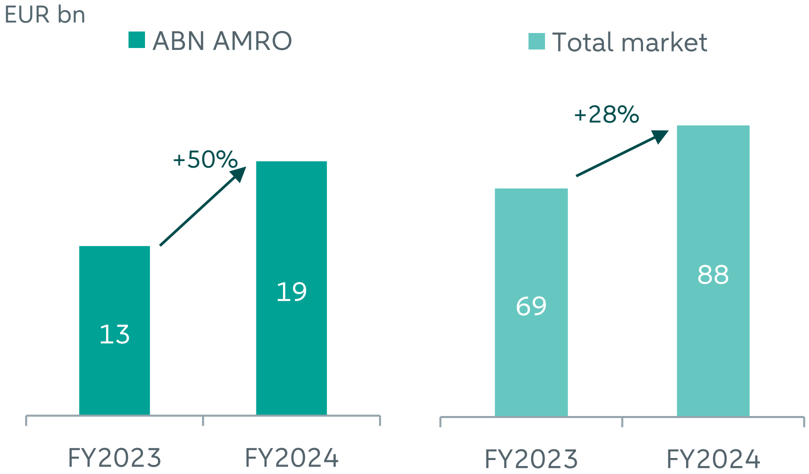


- Mortgage losses mainly materialise from combination of negative equity and unemployment
- In 2013, following a 20% house price decline, over 1/3 of mortgages had negative equity [1)]
- Today, a 20% house price decline would lead to 13% additional mortgages with negative equity [1)]
- Unemployment rate was c.9% in 2013 versus c.4% expected for 2025 [2)]

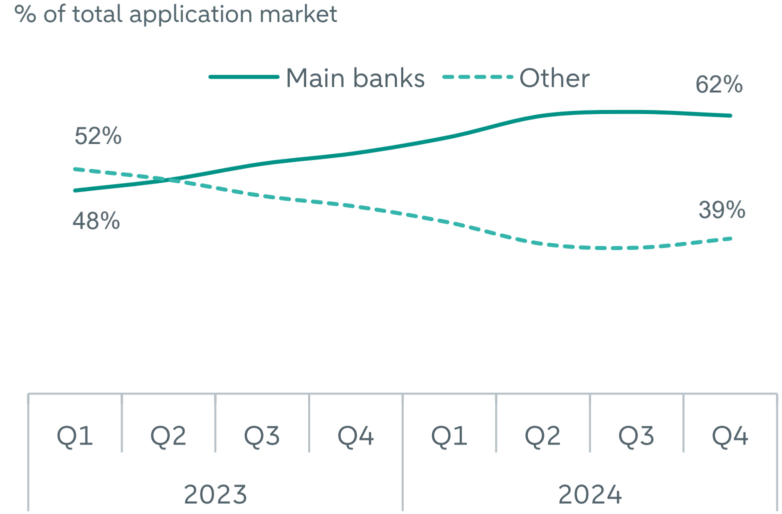
1) Mortgage with an LTV > 100%
2) Sources: ABN AMRO Group Economics forecast of January 2025 and CBS (Statistics Netherlands)

ABN AMRO outperformer in new mortgage production

ABN AMRO outperformer in new production 1)



Mortgage market dynamics changing 1)

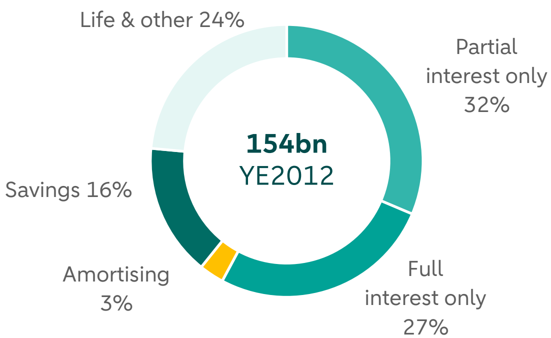


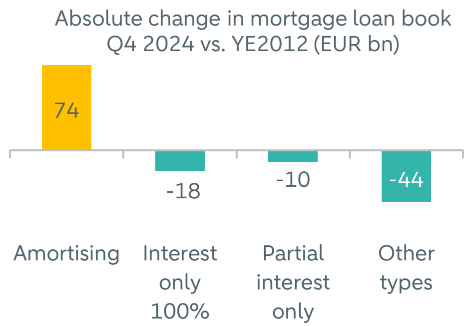
- ABN AMRO outperformer in new mortgage production with a 50% increase Y-o-Y versus 28% for total new mortgage production
- Strong recovery in house prices with a growing share of first-time buyers, has contributed to strong volume growth in mortgage market
- Outlook on housing market positive 2):
  - Increase in expected number of transactions 2.5% for 2025 and 1.0% for 2026
  - House prices expected to increase by 7% for 2025 and 3% for 2026
- Main banks have majority of market share in mortgage application market since the beginning of 2023, with currently 61%

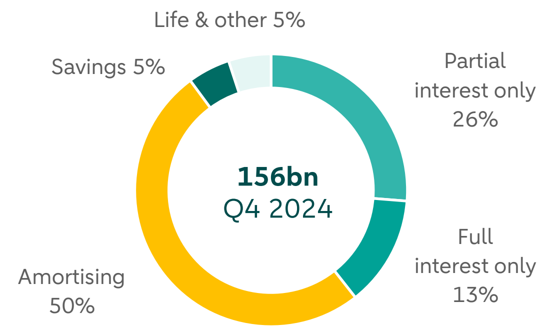
1) Source new production & market applications = Hypotheken Data Network (HDN); main banks are ABN AMRO, ING, Rabobank & Volksbank. New production is excluding bridge loans
2) Group economics forecast of January 2025

Overview ABN AMRO mortgage portfolio as of Q4 2024

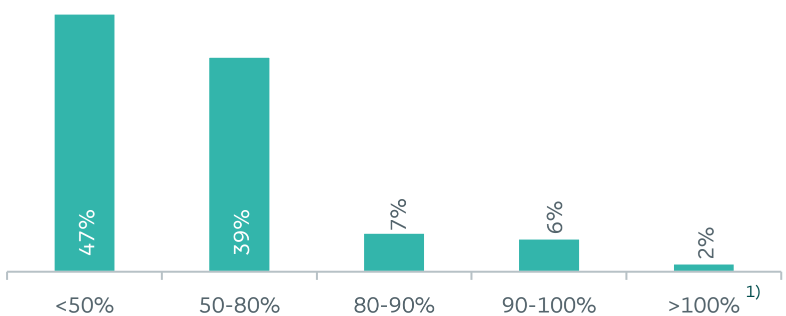
Mortgage book composition changing towards amortising products [1)]



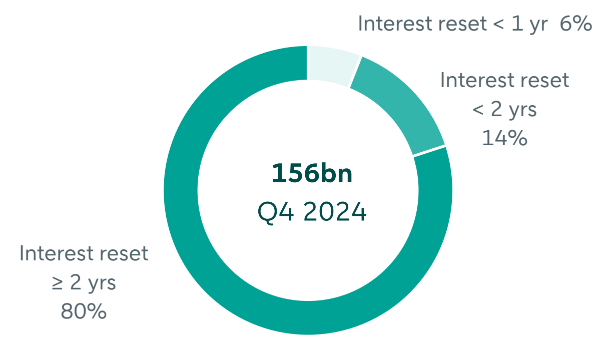




Q4 2024 average indexed LtMV at 54%



Composition mortgage book – interest reset [2)]



1) Partly reflecting mortgages with a LtMV >100% which relates to sustainable home improvements and constitutes the only exception for new mortgages financed with a LtMV >100%
2) Interest reset < 1 yr includes 2% mortgages with a floating rate

Wealth Management – profitable growth in onshore countries NW Europe

Key features

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

Strategic priorities going forward

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

EUR m	FY2024	FY2023
Net interest income	932	974
Net fee and commission income	632	588
Other operating income	4	39
Operating income	**1,568**	**1,601**
Operating expenses	**1,092**	**1,079**
Operating result	**476**	**522**
Impairment charges	14	-8
Income tax expenses	137	157
Profit	**325**	**374**
Contribution group operating income	17.7%	18.6%
Cost/income ratio	69.7%	67.4%
Cost of risk (in bps)	8	-4
ROE	18.1%	23.1%
EUR bn	**YE2024**	**YE2023**
Client lending	16.3	16.6
Client deposits	66.7	66.2
Client assets	239.0	215.6
- of which Cash	66.8	66.6
- of which Securities [1)]	172.2	149.1
NNA (for the period)	14.1	2.2
RWA	12.0	11.2
internal FTEs (#)	3,145	2,931

1) Of which custody 48.5bn FY2024 and 35.2bn YE2023

Acquisition of Hauck Aufhäuser Lampe (HAL) - key financials

- With the acquisition of HAL, ABN AMRO is strategically expanding in Northwest Europe in wealth management and corporate banking in line with its strategy
- Strong strategic rationale, rare opportunity to add significant scale to our German activities
- Combination of HAL and Bethmann Bank strengthens our position of third largest provider of wealth management in Germany
- HAL will add c.26bn AuM, bringing total AuM in Germany to c.70bn
- For ABN AMRO, Germany to become our second largest market
- Price paid only 1x book, without paying for synergies; synergy potential is what makes this deal attractive
- Impact on CET1 ratio c.45bps (Basel IV)
- Closing expected in H1 2025

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

EUR m	2023	2022
Net interest income	143	96
Net commission income	258	266
Administrative expenses	314	313
Net pre-tax profit	113	94
Net after-tax profit	**83**	**85**
- Cost/Income ratio	*71.6%*	*75.0%*
- ROE	*13.3%*	*14.7%*
- CET1 ratio	*19.0%*	*15.5%*
- Leverage Ratio	*4.8%*	*4.5%*
Assets	11,777	11,767
Risk Weighted Assets	3,233	3,676
Balance sheet equity	708	665
Balance sheet own funds (CRR)	622	576
Employees (average #)	1,514	1,453
Net profit excl. Fund Admin/ManCo [2)]	**2023**	**2022**
Net pre-tax profit	93	72
Net after-tax profit	**68**	**67**

1) Source: HAL, figures on HGB basis
2) Source: Fosun International, unaudited. Acquisition excludes Fund Admin/Management Company business under HAL's Asset Servicing line, which will remain under the seller's ownership

Corporate Banking – leading position in NL, expertise leveraged abroad

Key features

- Leading player in the Netherlands
- Sector-based expertise leveraged to NW Europe
- Leading global player in Clearing
- Servicing c.9k clients with a turnover >25m
- Full product offering. led by lending & supported by Capital Markets, Clearing, Asset Based Financing, Corporate Finance and Transaction Banking

Strategic priorities going forward

- Leverage on scale. expertise and platform to sustainably grow in NW Europe
- Focused and controlled growth within risk parameters around transition themes (Digital, Energy, Mobility)
- Increase fee driven income via enhanced commercial effectiveness
- Leverage on Wealth feeder channel & efficient markets platform
- Executing on our Climate Strategy to enhance client transition
- Improve efficiency in IT operations and explore implementation of partnerships

EUR m	FY2024	FY2023
Net interest income	2,281	2,211
Net fee and commission income	699	667
Other operating income	378	490
Operating income	**3,358**	**3,368**
Operating expenses	**1,802**	**1,642**
Operating result	**1,556**	**1,726**
Impairment charges	74	-70
Income tax expenses	382	345
Profit	**1,099**	**1,451**
Contribution group operating income	37.9%	39.1%
Cost/income ratio	53.7%	48.7%
Cost of risk (in bps)	6	-5
ROE	9.1%	14.2%
EUR bn	**YE2024**	**YE2023**
Client lending	61.3	63.3
Client deposits	36.4	38.4
Professional lending	15.2	15.4
Professional deposits	19.4	19.6
RWA	87.7	79.8
internal FTEs (#)	3,997	3,851

Financial developments Group functions

Key features

- Group functions supports and controls the business
- Through various disciplines:
  - Finance incl. ALM & Treasury
  - Risk Management & Compliance
  - Innovation & Technology
  - Human Resources
  - Group Audit
  - Legal & Corporate Office
  - Sustainability Centre of Excellence
  - Strategy & Innovation
  - Brand Marketing & Communications

EUR m	YTD 2024	YTD 2023
Net interest income	29	-158
Net fee and commission income	-24	-29
Other operating income	-2	-119
Operating income	**4**	**-306**
Operating expenses	**122**	**15**
Operating result	**-119**	**-320**
Impairment charges	-2	1
Income tax expenses	74	-45
Profit	**-191**	**-276**

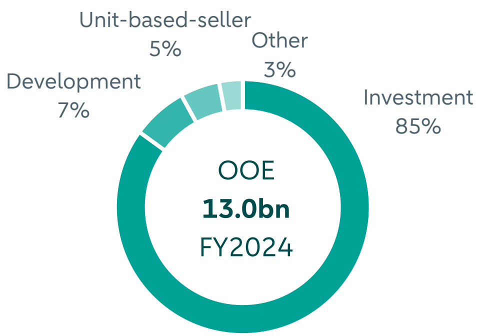
EUR bn	YE2024	YE2023
Loans & Receivables Customers	-4.2	-5.2
Due to customers	7.1	5.8
RWA	3.0	10.0
internal FTEs (#)	10,408	9,539

Additional slides risk

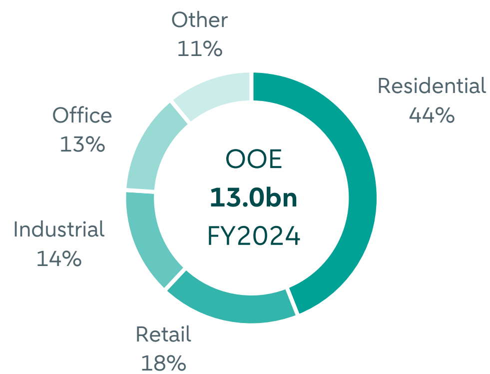
ABN·AMRO

Robust Commercial Real Estate Portfolio [1)]

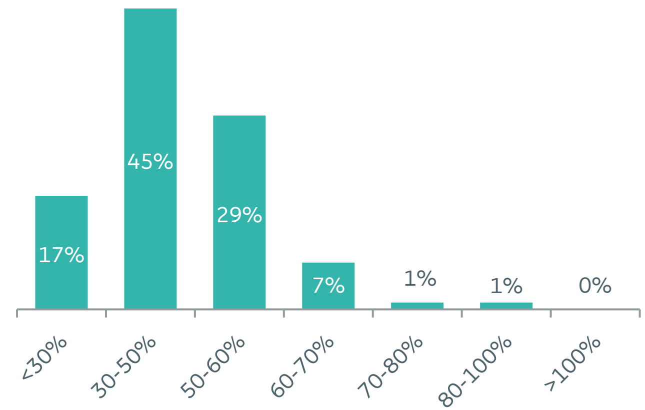
Object type



Asset type [2)]



LTV distribution



- In Q4 One Obligor Exposure (OOE) was 13.0bn of which 85% in investment properties
- Real estate values stabilised in 2024, after a big drop in 2023 mainly caused by increased interest rates. Market conditions are still challenging, especially for offices and retail
- Our Group Economics improved their outlook for CRE prices to +1.5% in 2024 (from -1.5%), thereafter they expect CRE prices to increase further (+1.5% in 2025 and +1.0% in 2026)
- A yearly sensitivity analysis showed that our CRE portfolio can absorb a severe deterioration of the CRE market
- Conservative underwriting: CRE policy in general LTV-threshold of 70%, currently around 94% of OOE has an LTV below 70%

1) FY2024 figures representing Dutch CRE. International CRE portfolio c.0.8bn, largely investment CRE. The exposure relates to loans aimed at acquiring CRE property or secured by CRE property, either existing or under development or renovation. It excludes social housing, property owned by end-users, buy-to-let housing <2m and unsecured general purpose lending

2) Other asset types largely consists of hotels, cafes/restaurants, land and parking

Diversified corporate loan book with limited stage 3 loans [1)]

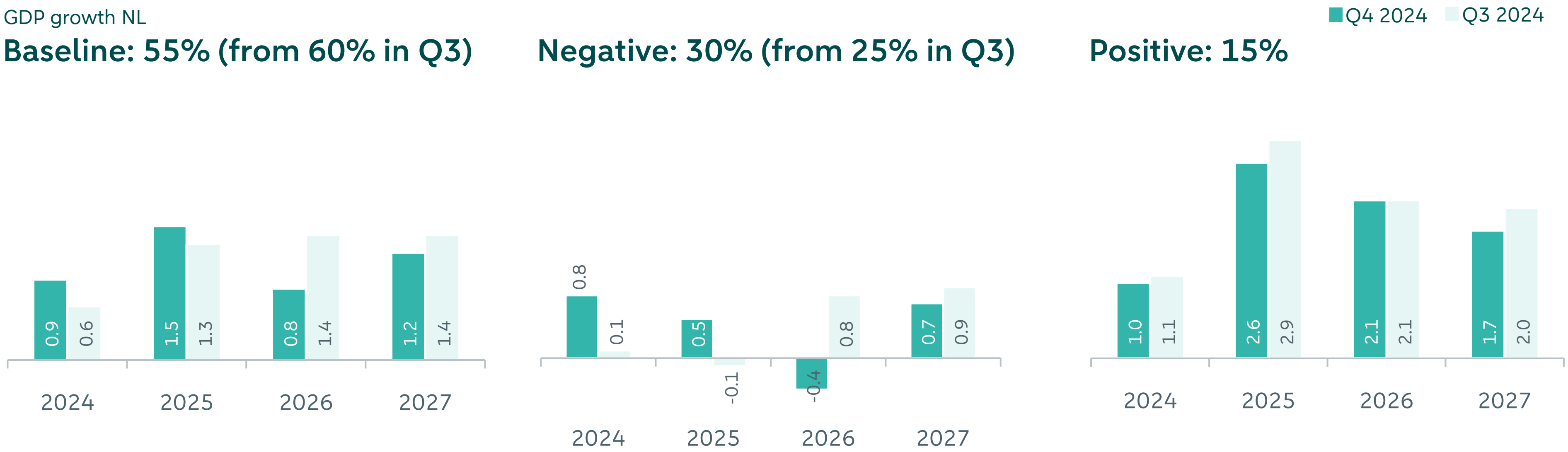
End of period, EUR bn	Stage 1 exposure	Δ vs 2023	Stage 2 exposure	Δ vs 2023	Stage 3 exposure	Δ vs 2023	Total exposure	Δ vs 2023	Stage 3 coverage ratio
Financial & insurance activities	16.9	-0.6	0.9	-0.2	0.1	0.0	17.9	-0.8	39%
Real estate activities	9.7	0.2	1.2	-0.3	0.2	0.0	11.1	0.0	18%
Transport & storage	8.0	0.3	0.6	-0.3	0.1	0.0	8.7	-0.1	16%
Wholesale & retail trade; repair of motor vehicles & motorcycles	5.9	-0.4	1.5	-0.5	0.6	0.1	8.0	-0.8	38%
Agriculture, forestry & fishing	5.5	0.0	0.9	-0.2	0.3	-0.1	6.7	-0.3	16%
Manufacturing	4.8	0.0	1.0	-0.2	0.7	0.0	6.6	-0.1	20%
Administrative & support service activities	4.9	0.5	0.3	0.0	0.1	0.1	5.4	0.6	30%
Information & communication	4.1	-0.9	0.6	0.5	0.1	0.0	4.9	-0.5	39%
Construction	2.3	-0.4	0.4	-0.2	0.2	-0.1	3.0	-0.7	21%
Human health services & social work activities	2.3	-0.2	0.2	0.0	0.2	0.0	2.6	-0.2	10%
Electricity, gas, steam & air conditioning supply	2.1	0.3	0.0	-0.2	0.1	0.0	2.2	0.1	38%
Professional, scientific & technical activities	1.8	0.1	0.1	-0.1	0.1	0.0	2.0	0.0	51%
Accommodation & food service activities	1.3	0.1	0.3	-0.2	0.1	0.0	1.7	-0.1	18%
Mining & quarrying	1.5	-0.1	0.1	0.0	0.0	-0.1	1.6	-0.2	6%
Other	1.2	-0.1	0.3	0.1	0.1	0.0	1.6	0.0	26%
Total	**72.2**	**-1.1**	**8.5**	**-1.8**	**3.1**	**0.0**	**83.8**	**-3.0**	**18.5%**

1) Per Q4 2024, industry classification shifted from ICB/AGIC to NACE, which is the new European standard. Q-o-q comparables based on NACE sector classification as of Q1 2025

Macroeconomic scenarios to calculate expected credit losses [1)]

GDP growth NL

Baseline: 55% (from 60% in Q3) **Negative: 30% (from 25% in Q3)** **Positive: 15%**



- **Baseline**: Growth remains positive but slows in H1 2025 after a strong 2024; US tariffs hit trade and growth in H2 2025 and 2026. Eurozone recovery boosts external demand, while households benefit from rising real incomes but prefer saving overspending
- **Negative**: Rapid US tariffs and supply chain issues hurt global growth, severely impacting the Dutch economy with reduced exports and domestic demand, leading to higher unemployment and less wage growth. Competitiveness declines with minimal government support
- **Positive:** Milder US tariffs, with potential eurozone exemptions, benefit the Dutch economy, which remains resilient despite geopolitical uncertainty and sustained high interest rates.
- Increase in weighting of negative scenario to reflect US expected tariffs policy

1) Group Economics scenarios per end of November 2024 used for Q4 2024 and per September 2024 used for Q3 2024

Additional slides capital, liquidity & funding

CET1 capital ratio increased from strong results and lower RWA

- Well capitalised with a Basel III CET1 ratio of 14.5%, Basel IV CET1 ratio estimated at similar level
- The amount of CET1 capital increased slightly, mainly driven by addition of retained earnings, partly offset by unrealised investment losses and higher capital deductions
- MREL ratio increased to 33.7% and excludes 1.3bn of grandfathered eligible Senior Preferred [1)]
- Leverage ratio remained well above the minimum regulatory requirement of 3.0%

EUR m	Q4 2024	Q3 2024
Total Equity (IFRS)	**26,108**	**25,810**
Regulatory adjustments	-5,751	-5,497
- o/w IRB provision shortfall	-415	-375
Common Equity Tier 1	**20,357**	**20,314**
Capital securities (AT1)	3,475	3,474
Regulatory adjustments	-1	0
Tier 1 capital	**23,831**	**23,787**
Subordinated liabilities	6,613	6,383
Regulatory adjustments	-1,967	-1,739
Total capital	**28,477**	**28,432**
Total MREL	**47,470**	**45,138**
Total RWA	**140,871**	**143,822**
Credit risk	122,779	125,729
Operational risk	15,977	15,977
Market risk	2,115	2,117
Basel III CET1 ratio	**14.5%**	**14.1%**
Basel IV CET1 ratio	**c.14%**	**c.14%**
Leverage ratio	**5.7%**	**5.5%**
MREL ratio [2)]	**33.7%**	**31.4%**

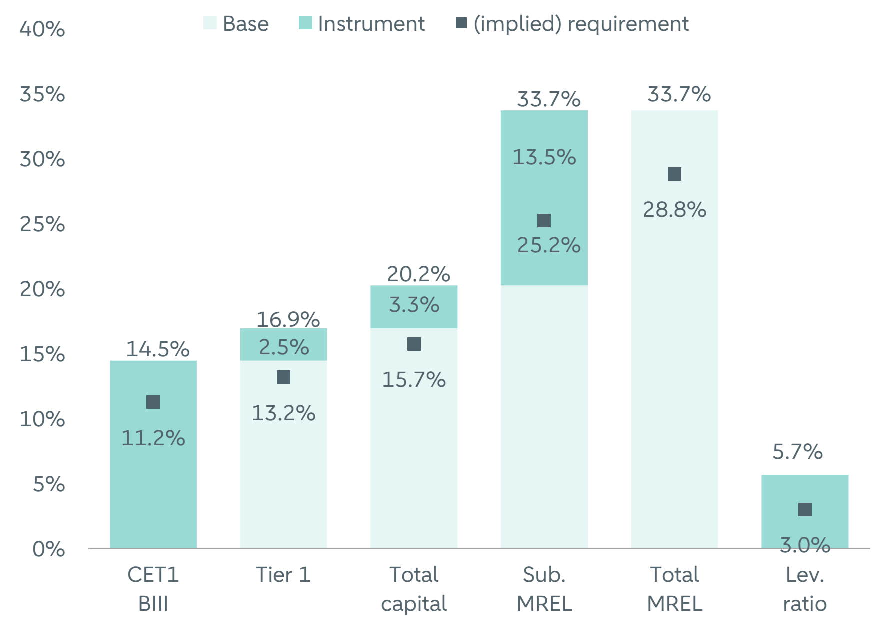
1) Total MREL excludes c.1.3bn of grandfathered eligible senior preferred instruments outstanding at Q3 2024. Snr Preferred (SP) issued before Jun 2019 with a >1yr remaining maturity is eligible for total MREL. MREL eligibility requires art. 72b CRR compliancy

Strong capital position complemented by loss absorbing buffers

Strong loss absorbing buffers in place

- Basel III CET1 ratio well above SREP, resulting in 3.2%/4.5bn MDA buffer [1)]
- Based on capital requirements incl. CRD 104a [1)]
  - AT1 at 2.5%, resulting in a margin of 0.5%/0.8bn
  - T2 at 3.3%, resulting in a margin of 0.7%/1.0bn
- MREL at 33.7%, with 8.5%/11.9bn M-MDA buffer to subordinated MREL requirement and 4.9%/6.9bn M-MDA buffer to total MREL [2)]
- Total MREL excludes c. 0.9%/1.3bn of eligible Senior Preferred
- Leverage ratio well above min. requirement of 3%
- Distributable Items at 21.7bn at YE2024

All buffer requirements met (Q4 2024)



1.SREP: sum of 4.5% Pillar 1, 2.25% Pillar 2R (1.27% based on 104a), 1.25% OSII Buffer, 2.5% Capital Conservation Buffer (CCB), 1.73% Countercyclical Capital Buffer (CCyB). MDA = Maximum Distributable Amount. M-MDA = Maximum Distributable Amount related to MREL. Art. 104a CRD allows P2R to be with 1/4th of Tier 2, 3/16th of AT1 and the remainder by CET1
2.As of Jan 2025 the MREL requirement declines to 28.4% (from 28.8%), o/w 22.2% (from 25.2%) should be subordinated

Significant buffer with loss absorbing capacity

Europe Financial Bond
IFR AWARDS 2024

Overview of instruments with loss absorbing capacity

Instrument	Issue date	Size (m)	Callable	Maturity	Coupon	ISIN	Eligibility: Own Funds	Eligibility: BRRD MREL	Eligibility: S&P ALAC Moody's LGF Fitch QJD
AT1	2020/06	EUR 1,000	22 Sep 2025	Perpetual	4.375	XS2131567138			
AT1	2017/09	EUR 1,000	22 Sep 2027	Perpetual	4.750	XS1693822634	✓	✓	✓
AT1	2024/02	EUR 750	22 Sep 2031	Perpetual	6.875	XS2774944008			
AT1	2024/09	EUR 750	22 Sep 2034	Perpetual	6.375	XS2893176862			
T2	2015/07	USD 1,500	-	28 Jul 2025	4.750	US00080QAF28 / XS1264600310			
T2	2016/04	USD 1,000	-	18 Apr 2026	4.800	US00084DAL47 / XS1392917784			
T2	2022/06	SGD 750	05 Jul 2027	05 Oct 2032	5.500	XS2498035455			
T2	2022/11	EUR 1,000	22 Nov 2027	22 Feb 2033	5.125	XS2558022591	✓	✓	✓
T2	2023/06	EUR 750	21 Jun 2028	21 Sep 2033	5.500	XS2637967139			
T2	2016/03	USD 300	-	08 Apr 2031	5.600	XS1385037558			
T2	2024/07	EUR 750	16 Jul 2031	16 Jul 2036	4.375	XS2859413341			
T2	2021/12	USD 1,000	13 Dec 2031	13 Mar 2037	3.324	US00084DAV29 / XS2415308761			
SNP	2020/05	EUR 1,250	-	28 May 2025	1.250	XS2180510732			
SNP	2023/10	USD 750	13 Oct 2025	13 Oct 2026	6.575	US00084DBC39 / US00084EAG35			
SNP	2021/06	USD 750	16 Jun 2026	16 Jun 2027	1.542	XS2353475713 / US00084DAU46			
SNP	2023/09	USD 1,250	18 Sep 2026	18 Sep 2027	6.339	US00084EAE86 / US00084DBA72			
SNP	2023/09	USD 500	18 Sep 2026	18 Sep 2027	FRN	US00084DBB55 / US00084EAF51			
SNP	2020/01	EUR 1,250	-	15 Jan 2027	0.600	XS2102283061			
SNP	2022/05	EUR 750	-	01 Jun 2027	2.375	XS2487054004			
SNP	2024/11	USD 750	03 Dec 2027	03 Dec 2028	4.988	US00084EAH18 / US00084DBD12			
SNP	2024/11	USD 500	03 Dec 2027	03 Dec 2028	FRN	US00084DBE94 / US00084EAJ73			
SNP	2023/01	EUR 1,000	-	16 Jan 2028	4.000	XS2575971994			
SNP	2023/02	GBP 500	-	22 Feb 2028	5.125	XS2590262296	n/a	✓	✓
SNP	2023/02	CHF 350	-	02 Mar 2028	2.625	CH1251030099			
SNP	2023/04	EUR 1,250	-	20 Oct 2028	4.375	XS2613658710			
SNP	2021/12	USD 1,000	13 Dec 2028	13 Dec 2029	2.470	XS2415400147 / US00084DAW02			
SNP	2021/09	EUR 1,000	-	23 Sep 2029	0.500	XS2389343380			
SNP	2022/11	EUR 1,250	-	21 Feb 2030	4.250	XS2536941656			
SNP	2024/01	EUR 1,000	-	15 Jan 2032	3.875	XS2747610751			
SNP	2022/05	EUR 750	-	01 Jun 2032	3.000	XS2487054939			
SNP	2021/05	EUR 1,000	-	02 Jun 2033	1.000	XS2348638433			
SNP	2022/01	EUR 1,000	-	20 Jan 2034	1.250	XS2434787235			
SNP	2022/11	EUR 1,000	-	21 Nov 2034	4.500	XS2557084733			
SNP	2024/11	USD 750	03 Dec 2034	03 Dec 2035	5.515	US00084EAK47 / US00084DBF69			

Additional AT1 disclosure

	Bank	Bank Solo Consolidated
Trigger level	7.0%	5.125%
CET1 ratio	14.5%	13.9%

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 (SP) instruments issued before June 2019 or those complying with art 72b CRR are eligible liabilities for MREL. These SP instruments are currently not included in the reported MREL ratio.

Recent wholesale funding benchmark transactions

Type [1]	Size (m)	Tenor	Spread (coupon) [2]	Pricing date	Issue date	Maturity date	ISIN
2025YTD benchmarks							
SP	USD 650	2yrs	UST+45 (4.718%)	15.01.'25	22.01.'25	22.01.'27	US00084DBG43
SP	EUR 1,000	5yrs	m/s+73 (3.125%)	13.01.'25	21.01.'25	21.01.'30	XS2979678864
SP	EUR 1,250	3yrs	3mE+48	13.01.'25	21.01.'25	21.01.'28	XS2979675258
2024 benchmarks							
SNP	USD 750	11.0NC10.0	UST+125 (5.515%)	25.11.'24	03.12.'24	03.12.'35	US00084DBF69
SNP	USD 750	4.0NC3.0	UST+78 (4.988%)	25.11.'24	03.12.'24	03.12.'28	US00084DBD12
SNP	USD 500	4.0NC3.0	Sofr+100	25.11.'24	03.12.'24	03.12.'28	US00084DBE94
SP (Green)	EUR 750	7yrs	m/s+77 (3.000%)	24.09.'24	01.10.'24	01.10.'31	XS2910610364
SP (Green)	USD 300	5yrs	Sofr+88	09.09.'24	24.09.'24	24.09.'29	XS2901891445
AT1	EUR 750	PNC10.0	m/s+390.2 (6.375%)	02.09.'24	09.09.'24	Perpetual	XS2893176862
CB	EUR 1,250	3yrs	m/s+13 (2.625%)	21.08.'24	30.08.'24	30.08.'27	XS2889321589
T2	EUR 750	12.0NC7.0	m/s+163 (4.375%)	09.07.'24	16.07.'24	16.07.'36	XS2859413341
AT1	EUR 750	PNC7.5	m/s+423.9 (6.875%)	26.02.'24	04.03.'24	Perpetual	XS2774944008
SP	EUR 1,250	3yrs	3mE+60	09.01.'24	15.01.'24	15.01.'27	XS2747616105
SNP	EUR 1,000	8yrs	m/s+140 (3.875%)	09.01.'24	15.01.'24	15.01.'32	XS2747610751
2023 benchmarks							
SNP	USD 750	3.0NC2.0	UST+155 (6.575%)	05.10.'23	13.10.'23	13.10.'26	US00084DBC39
SP	EUR 500	2yrs	3mE+38	15.09.'23	22.09.'23	22.09.'25	XS2694034971
SNP	USD 1,250	4.0NC3.0	UST+165 (6.339%)	11.09.'23	18.09.'23	18.09.'27	US00084DBA72
SNP	USD 500	4.0NC3.0	Sofr+178	11.09.'23	18.09.'23	18.09.'27	US00084DBB55
T2	EUR 750	10.25NC5.0	m/s+245 (5.500%)	13.06.'23	21.06.'23	21.09.'33	XS2637967139
SP	EUR 1,000	3.5yrs	m/s+65 (3.875%)	13.06.'23	21.06.'23	21.12.'26	XS2637963146
SP (Green)	CHF 250	5yrs	m/s+65 (2.505%)	12.06.'23	26.06.'23	26.06.'28	CH1276269722
SP (Green)	CHF 200	2yrs	m/s+36 (2.300%)	12.06.'23	26.06.'23	26.06.'25	CH1273475421
SP (Green)	GBP 750	3yrs	UKT+160 (5.250%)	16.05.'23	26.05.'23	26.05.'26	XS2626254515
SP	EUR 1,500	2yrs	m/s+35 (3.750%)	13.04.'23	20.04.'23	20.04.'25	XS2613658470
SNP	EUR 1,250	5.5yrs	m/s+135 (4.375%)	13.04.'23	20.04.'23	20.10.'28	XS2613658710
SNP (Green)	CHF 350	5yrs	m/s+93 (2.625%)	16.02.'23	02.03.'23	02.03.'28	CH1251030099
SNP (Green)	GBP 500	5yrs	UKT+170 (5.125%)	15.02.'23	22.02.'23	22.02.'28	XS2590262296
SNP (Green)	EUR 1,000	5yrs	m/s+115 (4.000%)	09.01.'23	16.01.'23	16.01.'28	XS2575971994
SP	EUR 1,250	2yrs	3mE+35	03.01.'23	10.01.'23	10.01.'25	XS2573331837

Summary of wholesale funding (in EUR bn)

	2020	2021	2022	2023	2024	2025ytd
AT1	1.00	-	-	-	1.50	-
T2	-	0.89	1.52	0.75	0.75	-
SNP	2.50	3.50	4.80	5.65	2.92	-
SP	0.59	-	-	6.52	2.52	2.9
CB	2.00	1.50	1.71	0.55	1.25	-
Issued	**6.09**	**5.89**	**8.03**	**13.48**	**8.96**	
o/w issued in:						
EUR	90%	59%	94%	65%	75%	79%
GBP	10%	0%	0%	11%	0%	0%
USD	0%	41%	0%	18%	25%	21%
Other	0%	0%	6%	7%	0%	0%

1) Table provides overview of wholesale funding benchmark transactions not yet matured. 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

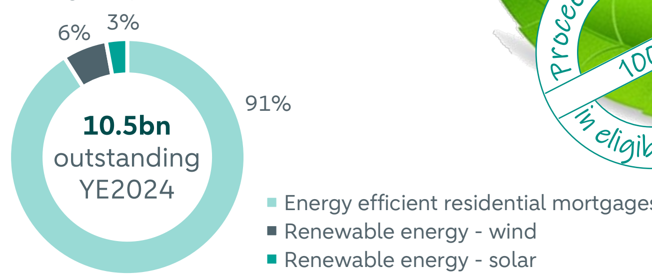
First large Dutch bank active in green bond issuance: ICMA and EuGB

Green bond framework

- Since 2015 ABN AMRO issued green bonds with a focus on sustainable real estate and renewable energy
- On 18 Feb 2025 ABN AMRO was the first bank to issue a European Green Bond (EuGB) under the new EU Green Bond Standard (EuGBS)
- 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
- The Green Bond Framework, SPO, EU factsheet, pre-issuance verification and information on outstanding bonds are available ABN AMRO's website: abnamro.com/greenbonds

Use of Proceeds and bonds outstanding

Allocation of green proceeds (YE2024)



Overview at YE'24	Status	Notional (m)	Coupon	Maturity	ISIN [1]
SP	ICMA	EUR 750	0.875	22.04.2025	XS1808739459
SP	ICMA	CHF 200	2.300	26.06.2025	CH1273475421
SP	ICMA	EUR 750	0.500	15.04.2026	XS1982037696
SP	ICMA	GBP 750	5.250	26.05.2026	XS2626254515
SNP	ICMA	EUR 750	2.375	01.06.2027	XS2487054004
SNP	ICMA	EUR 1,000	4.000	16.01.2028	XS2575971994
SNP	ICMA	GBP 500	5.125	22.02.2028	XS2590262296
SNP	ICMA	CHF 350	2.625	02.03.2028	CH1251030099
SP	ICMA	CHF 250	2.505	26.06.2028	CH1276269722
SNP	ICMA	EUR 1,000	0.500	23.09.2029	XS2389343380
SP	ICMA	USD 300	5.776	24.09.2029	XS2901891445
SNP	ICMA	USD 1,000	2.470	13.12.2029	US00084DAW02
SNP	ICMA	EUR 1,250	4.250	21.02.2030	XS2536941656
SP	EuGB, ICMA	EUR 750	3.000	25.0.2031	XS3009603831
SP	ICMA	EUR 750	3.000	01.10.2031	XS2910610364
SNP	ICMA	EUR 750	3.000	01.06.2032	XS2487054939
		EUR 11.25bn			

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

Updated Green Bond Framework

Key elements Green Bond Framework (GBF)

- Updated framework aligns with EU Green Bond Standard (EuGBS) - incl. EU Taxonomy alignment - and ICMA Green Bond Principles 2021
- Applies to both existing and newly issued green bonds
- Going forward we will no longer use or rely on
  - Loans for energy efficiency upgrades and circular economy finance
  - Certification by the Climate Bonds Initiative, replaced by EU taxonomy alignment
- Full allocation at issuance, so 15% flexibility pocket not utilised

Rationale for the update

- Seek alignment with official EuGBS publication (Nov 23) and EU Taxonomy which defines green activities, levels of transparency, market best practices and supervision requirements for pre- and post-issuance reviews
- Link issuance activities to ABN AMRO's strategy and focus on sustainability

Key Framework Changes

Topic	Updated GBF	Previous GBF
Use of Proceeds	Allocation to: - Green Buildings - Renewable Energy	Allocation to: - Green Buildings - Renewable Energy - Circular Economy
EU Taxonomy Alignment	Yes - fully aligned on best efforts basis	Not in scope
EU Green Bond Standard (EuGBS)	Yes - fully aligned on best efforts basis	Not in scope
ICMA Green Bond Principles (GBP)	Aligned (2021)	Aligned (2017)
EU Factsheet	February 2025	n/a
Eligible issuance formats	EuGB, ICMA Green bonds	ICMA Green bonds
Provider SPO & Pre-issuance verification	ISS Corporate Solutions	ISS Corporate Solutions
Update date	February 2024	April 2018
Access to documentation	www.abnamro.com/greenbonds	

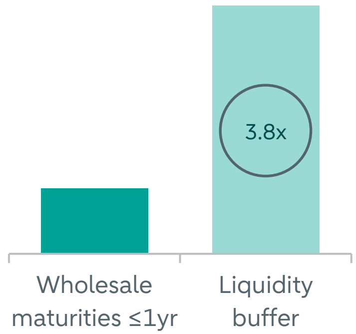
Conservative liquidity risk profile

Strong liquidity risk indicators

	YE2024	YE2023
LtD	97%	97%
LCR [1]	138%	144%
NSFR	137%	140%
Survival period (moderate stress) [2]	>6 months	>6 months
Available liquidity buffer	112.2bn	109.7bn

Liquidity buffer composition

EUR bn, 31 Dec 2024



Buffer composition	EUR bn	%	LCR
Cash/Central Bank Deposits	42.3	38%	✓
Government Bonds	35.9	32%	✓
Supra national & Agency	10.5	9%	✓
Retained CBs	17.4	16%	
Other	6.2	6%	✓
Total	112.2	100%	

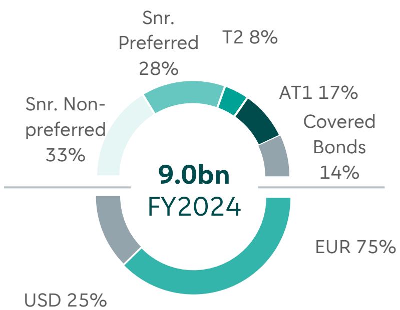
84% of the liquidity buffer is LCR eligible

- Funding primarily through client deposits
- Strong liquidity profile (LCR and NSFR) with a survival period consistently above 6 months
- Liquidity buffer serves as safety cushion in case of severe liquidity stress
- Liquidity buffer is unencumbered and valued at liquidity value, regularly reviewed for size and stress and adherence to both external and internal requirements. Focus is on optimising composition and negative carry
- Bonds in the buffer are fully hedged against interest rate risk and measured at fair value through OCI

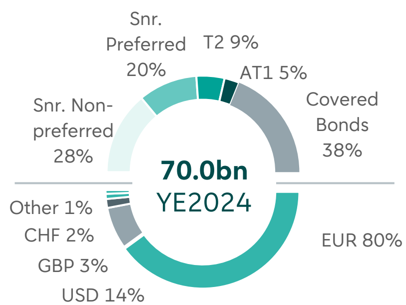
1) 12 month rolling average LCR
2) Survival period reflects the period the liquidity position is expected to remain positive in an internally developed (moderate) stress scenario. This scenario assumes wholesale funding markets to deteriorate and retail, private and corporate clients withdraw part of their deposits. The updated scenario assumes an increased amount of stress in a shorter amount of time. Updated insights and lessons learned from the financial market turmoil in the first half of year of 2023 have been incorporated.

Well diversified mix of wholesale funding

FY issued term funding

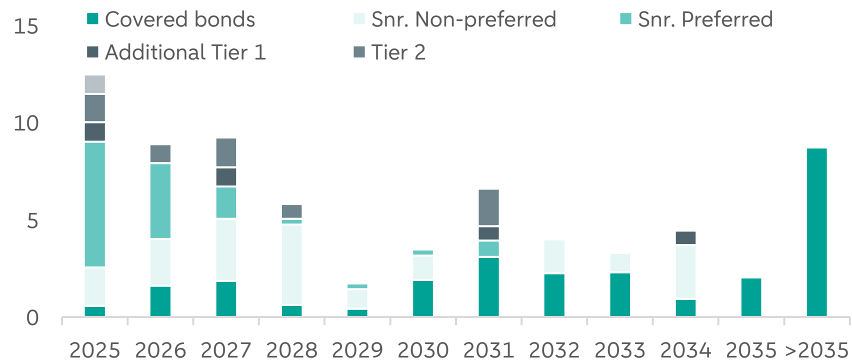


Outstanding term funding



Well-diversified maturities wholesale funding 1)

EUR bn, 31 December 2024



- Funding is steered towards a mix of funding types, markets, currencies and maturity buckets
- Average maturity of 5.4yrs at YE2024
- Targeting 10-15bn of wholesale funding over 2025, mainly in Snr Preferred and - if needed – in instruments to steer to the various capital ratios, o/w 2.9bn issued in 2025YTD
- Asset encumbrance 14.2% at YE2024

1) Based on notional amounts, assuming redemptions take place on the earliest possible call date or legal maturity date. This does not mean instruments will be called at the earliest possible call date.

Stable and strong credit ratings [1)]

	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	Aa3 Macro score strong+, Financial profile baa1, BCA baa1, LGF +3, Government support +1	A Viability Rating A, no QJD uplift, no support rating floor
LT-outlook	stable	stable	stable
Short-term rating	A-1	P-1	F1
LT-deposit rating	-	Aa3	-
Covered bond	-	AAA	AAA
Senior unsecured • Preferred • Non-preferred	 A BBB	 Aa3 Baa1	 A+ A
Tier 2	BBB-	Baa2	BBB+
AT1	-	-	BBB-

1) Ratings of ABN AMRO Bank N.V. dated 11 February 2025. ABN AMRO provides this slide for information purposes only, does not endorse S&P, Moody's or Fitch 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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