



Investor Relations

# results Q2 2021

roadshow booklet

11 August 2021

# Highlights Q2 2021, delivered major reduction in CIB non-core portfolio

- Net profit of 393m (excluding CIB non-core 563m), reflecting further releases from impairments
- Core bank loans stabilise; expect strong economic rebound in H2
- Significant CIB non-core asset reduction of 3.7bn during Q2; over 80% of CIB non-core loan portfolio wound down in one year
- NII lower due to negative interest rates and CIB non-core wind-down
- Continued delivery on cost-saving programmes and investing in the future proof bank; on track for 5.3bn costs in 2021 <sup>1)</sup>
- Strong credit quality, FY2021 Cost of Risk for total bank expected well below the through-the-cycle level of 25-30bps
- Final 2019 dividend to be paid in October <sup>2)</sup> following lifting of ECB dividend recommendation
- Very strong capital ratios, increasing to 18.3% Basel III (c.16% Basel IV) reflecting Q2 net profit and CIB non-core wind-down

1) Excluding AML settlement and restructuring costs

2) Final 2019 dividend is 639m (0.68 per share)

# 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



### Sustainability



### Future proof bank

c.8% ROE  
2024, 10% ambition <sup>1)</sup>

≤4.7bn cost base FY2024

25-30bps  
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

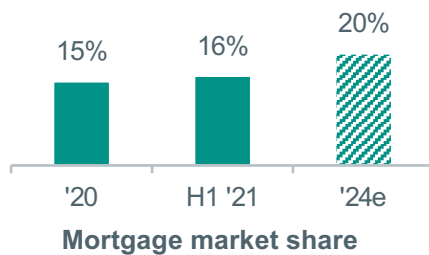
# Continued good progress on strategy execution agenda

## Customer experience



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

- Launch of Direct Beeldbankieren <sup>1)</sup>
- Competitively priced mortgage provider Moneyou now live
- New digital lending platform connecting Dutch SMEs with institutional investors

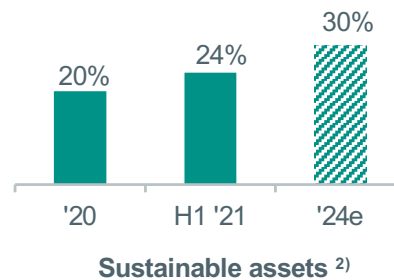


## Sustainability



*Distinctive expertise in supporting clients' transition to sustainability*

- Launch of 425m Sustainable Impact Fund
- Closed first (externally certified) green IPO on Euronext Amsterdam
- PB France won 'most sustainable Financial Institution' award

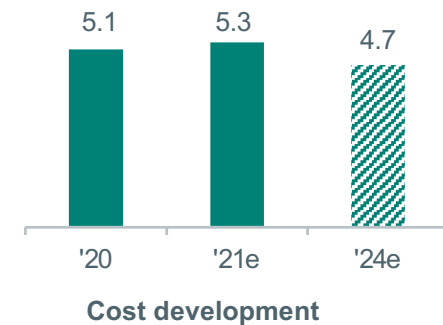


## Future-proof bank



*Enhance client service, compliance and efficiency*

- Number of branches reduced by 17 to 79 in Q2 2021
- AML remediation on track for 2022 completion
- Adopted hybrid (home/office) way of working



1) Direct Beeldbankieren is a video chat application where clients are connected live with a specialist without a prior appointment

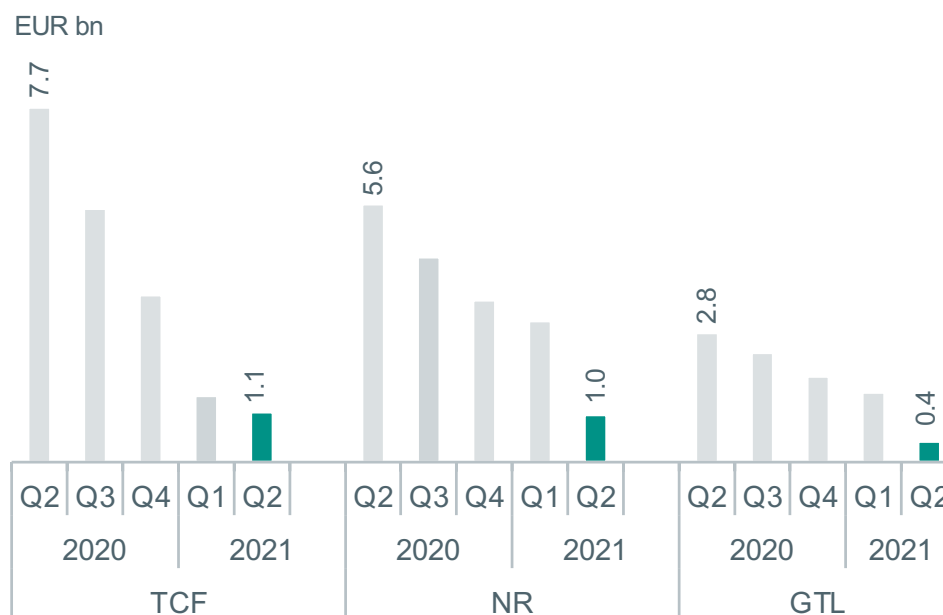
2) Calculation based on Sustainable Acceleration Standards, which define which clients and financing solutions contribute to sustainability transition with clear definitions, requirements and governance

# Loans in CIB non-core down by more than 80% in one year

## CIB non-core profit and loss

EUR m	2021 Q2	2021 Q1	Change
Net interest income <sup>1)</sup>	14	55	-40
Net fee and commission income	6	11	-5
Other operating income	-114	-36	-79
<b>Operating income</b>	<b>-94</b>	<b>30</b>	<b>-124</b>
<b>Operating expenses</b>	<b>63</b>	<b>89</b>	<b>-26</b>
Impairment charges	23	-40	63
Income tax expenses	-10	6	-15
<b>Profit</b>	<b>-170</b>	<b>-24</b>	<b>-146</b>
Loans & Advances (bn)	3.2	6.9	-3.7
Basel III RWA (bn)	5.7	10.2	-4.5

## CIB non-core lending reducing across sectors <sup>2)</sup>



- Significant asset sales of c. 2bn in US during Q2 (oil & gas, intermodal and shipping), overall loans down by >80% in one year
- Q2 wind-down capital accretive given limited cost (121m haircuts, 22m break funding cost) for 4.5bn RWA reduction <sup>3)</sup>
- Costs down due to staff reductions; material cost reductions in 2022 with first foreign licenses to be returned by YE2021
- Expect CIB non-core loans to be around 2bn at year-end reflecting maturing loans and further (limited) asset sales

1) NII includes break funding costs (22m) for sale Oil & Gas portfolio, which was paid to ALM/Treasury

2) Only largest sectors are shown

3) Capital requirement based on Basel IV RWA and 13% capital target. Basel III to Basel IV inflation for CIB non-core reduced from c.33% in Q2 2020 to c.10% in Q2 2021. Further RWA reduction of c.1bn expected in Q3 when asset sales are completed

# Impairment releases lifted net profit to 563m for Bank core

EUR m	Bank core <sup>1)</sup>			ABN AMRO Bank		
	2021 Q2	2021 Q1	Change	2021 Q2	2021 Q1	Change
Net interest income	1,291	1,308	-1%	1,306	1,363	-4%
Net fee and commission income	393	395	0%	399	406	-2%
Other operating income	141	114	24%	27	79	-66%
<b>Operating income</b>	<b>1,826</b>	<b>1,818</b>	<b>0%</b>	<b>1,732</b>	<b>1,847</b>	<b>-6%</b>
Operating expenses (ex. AML)	1,165	1,274	-9%	1,228	1,363	-10%
AML settlement	-	480		-	480	
<b>Operating result</b>	<b>661</b>	<b>63</b>		<b>504</b>	<b>4</b>	
Impairment charges	-102	-37		-79	-77	3%
Income tax expenses	200	129	55%	190	135	41%
<b>Profit</b>	<b>563</b>	<b>-29</b>		<b>393</b>	<b>-54</b>	

## Bank core <sup>1)</sup>

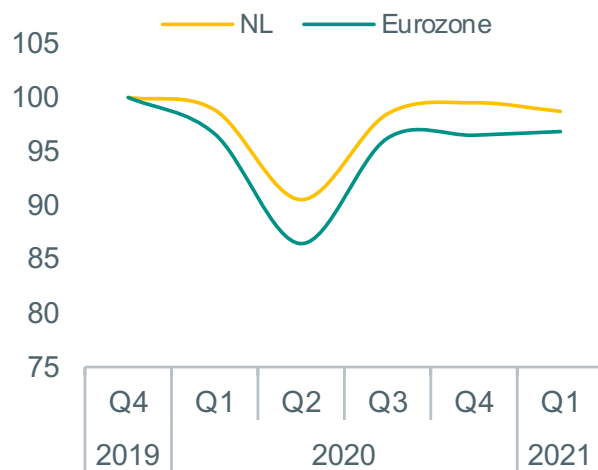
- NII down vs Q1 reflecting pressure on deposit margins and incidentals <sup>2)</sup>, partly offset by higher prepayment penalties
- Fees stable; good CIB core results and higher asset management fees offset by lower Clearing fees as market volatility was down
- Expenses (excluding AML settlement) down vs Q1 reflecting lower regulatory levies, partly offset by higher AML expenses
- Further impairment releases reflecting improved macroeconomic outlook and continued government support

1) Bank core excludes CIB non-core

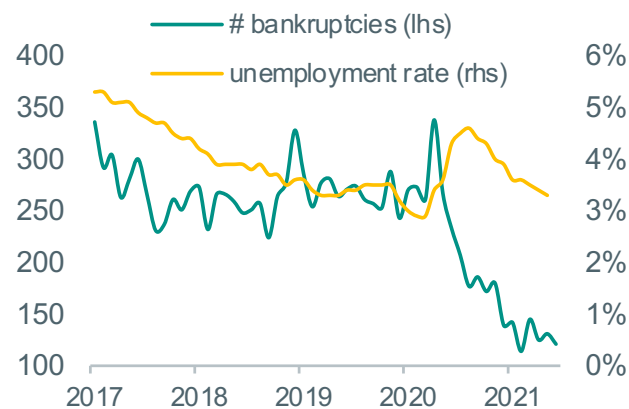
2) Incidentals include provision for accrued interest on potential repayment of German dividend withholding tax credits

# Dutch economy remains resilient reflecting support measures

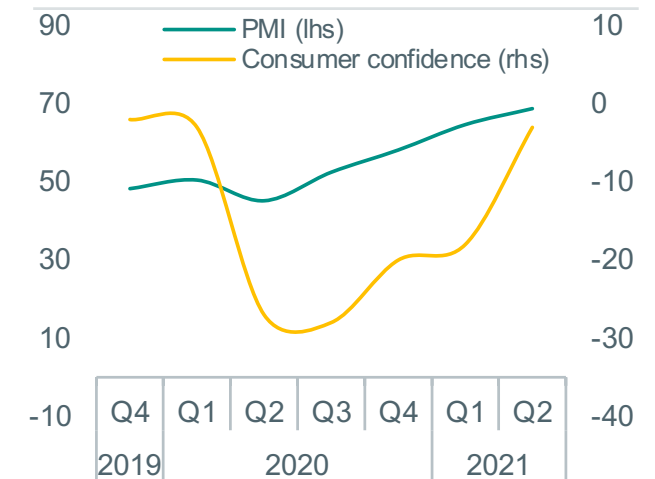
Dutch economy outperforming Eurozone <sup>1)</sup>



Bankruptcies and unemployment low <sup>2)</sup>



Confidence levels rising <sup>3)</sup>



- Dutch economy less severely impacted by Covid-19, reflecting strong economic fundamentals and less stringent lockdown measures
- Recent rise in Covid-19 cases not expected to impact economic outlook, only a few restrictions have been re-imposed so far
- Unemployment rate and bankruptcies remain low, expected to rise steadily as government support measures phase out
- Support measures in place till at least end of Q3, loan book expected to increase thereafter, confidence levels already improving

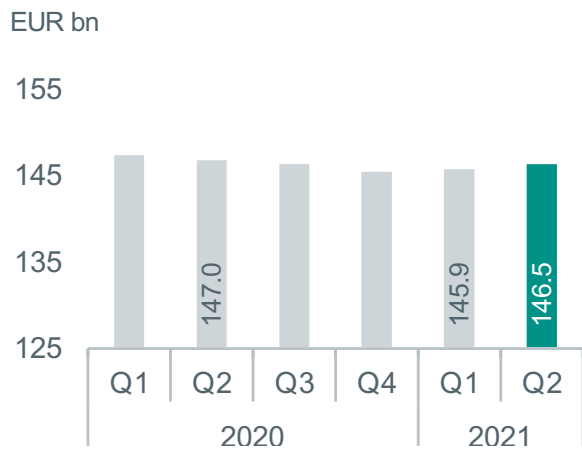
1) Source: Eurostat

2) Source: Monthly numbers from Netherlands statistics (CBS)

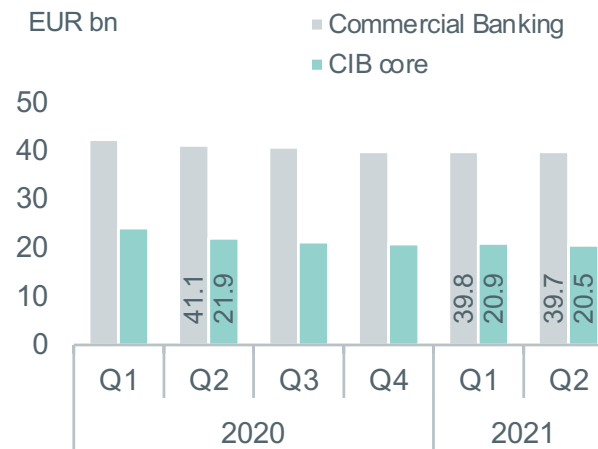
3) Source: CBS, PMI or Purchasing Managers' Index above 50 represents expansion, under 50 represents contraction.

# Mortgage volume again up, corporate client lending stable for Bank core

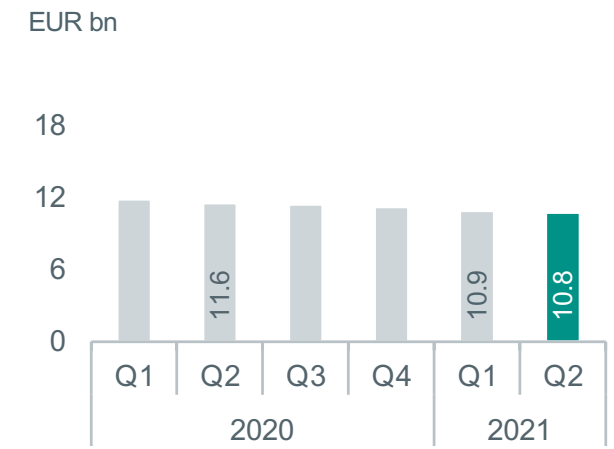
## Mortgage client lending <sup>1)</sup>



## Corporate client lending <sup>1)</sup>



## Consumer client lending <sup>1)</sup>



- Mortgage volume up again despite lower market share in Q2 (16% vs 17% in Q1)
- Corporate loans for Bank core stable (excluding FX impact <sup>2)</sup>) reflecting limited funding needs of clients due to extensive support measures
- Demand for corporate loans expected to pick up in H2 2021 as support measures phase out evidenced by improving pipeline of transactions

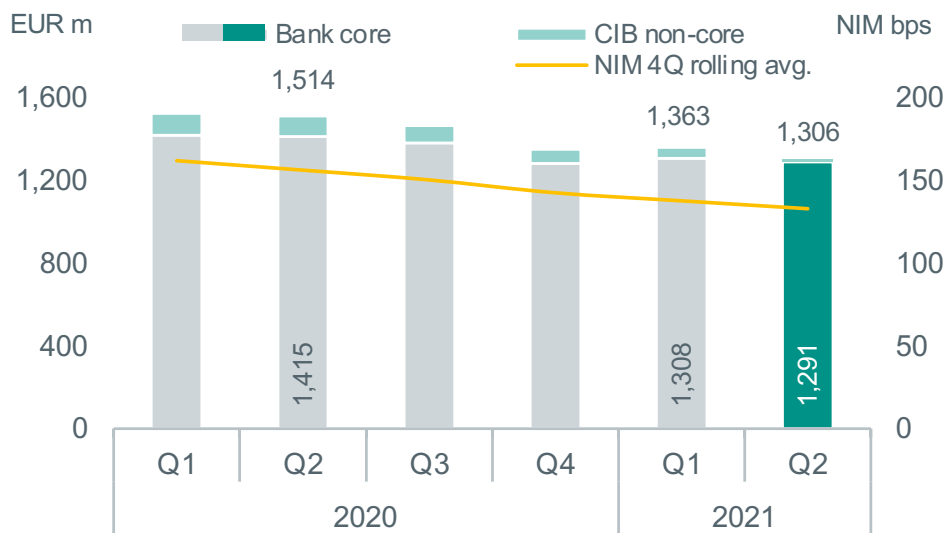
1) Client loans: gross carrying amount excluding fair value adjustment from hedge accounting

2) FX impact on CIB core -0.4bn Q2 2021 versus Q1 2021

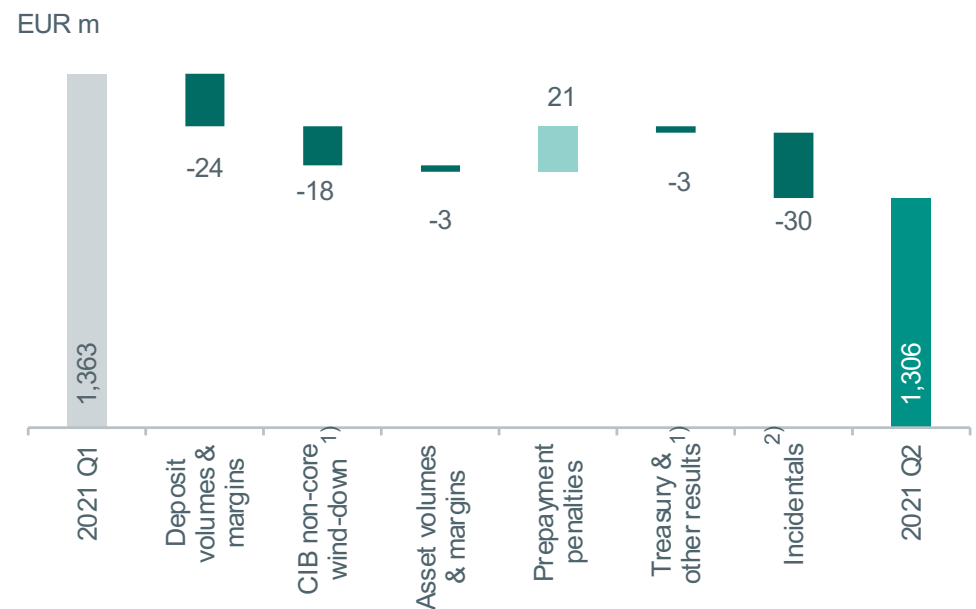


# NII lower reflecting negative interest rates and CIB non-core wind-down

## Net Interest Income (NII) and Net Interest Margin (NIM)



## Transition NII ABN AMRO Bank



- NII Bank core down vs Q1 reflecting pressure on deposit margins and incidentals<sup>2)</sup>, partly offset by higher prepayment penalties
- Mortgage NII slightly lower in Q2 as margins on new production below back book margins (due to strong competition), partly offset by volume growth
- NIM impacted by lower NII and balance sheet extension from participation in TLTRO III in June 2020 (32bn) and June 2021 (3bn)
- Full-year NII expected between 5.3-5.4bn, reflecting deposit margin pressure, lowering threshold for negative deposit rate to 150k, wind-down of CIB non-core and commercial developments; range largely depending on achieving TLTRO threshold<sup>3)</sup>

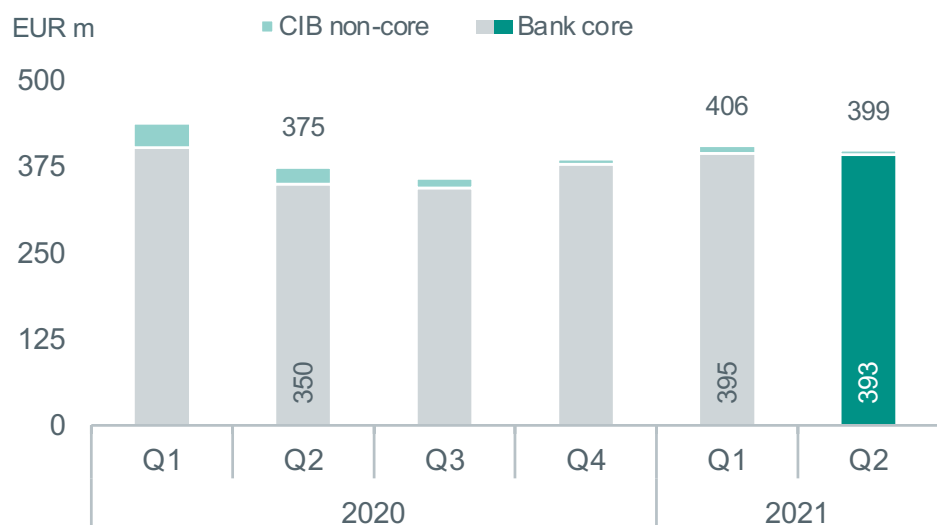
1) Break-funding costs (22m) for sale Oil & Gas portfolio are negative for CIB non-core and positive for Treasury and are excluded from NII bridge as net result for ABN AMRO is nil

2) Incidentals include provision for accrued interest on potential repayment of German dividend withholding tax credits

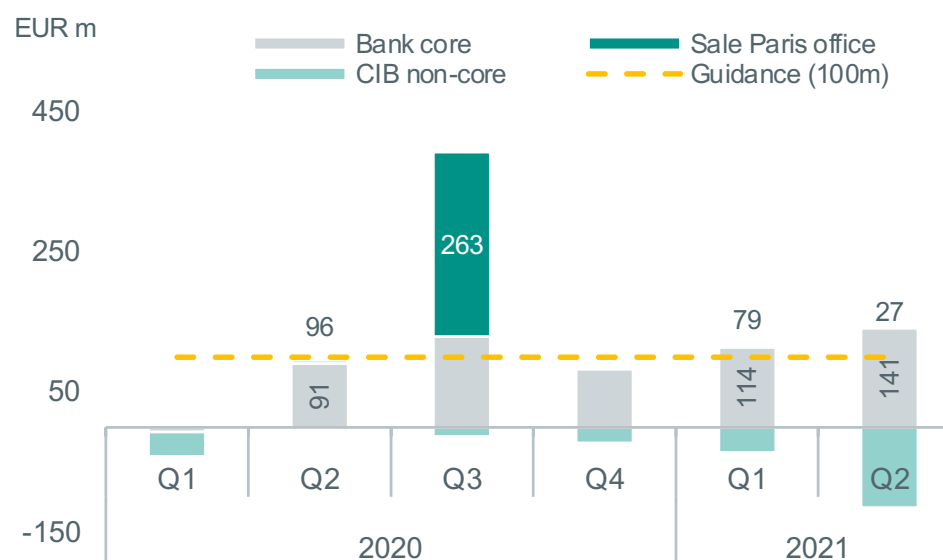
3) Next TLTRO reference period running from 1 October 2020 to 31 December 2021, may lower cost of 35bn TLTRO funding by additional 50bps from June 2021 to June 2022

# Fees stable driven by positive financial market developments

## Net fee and commission income



## Other operating income

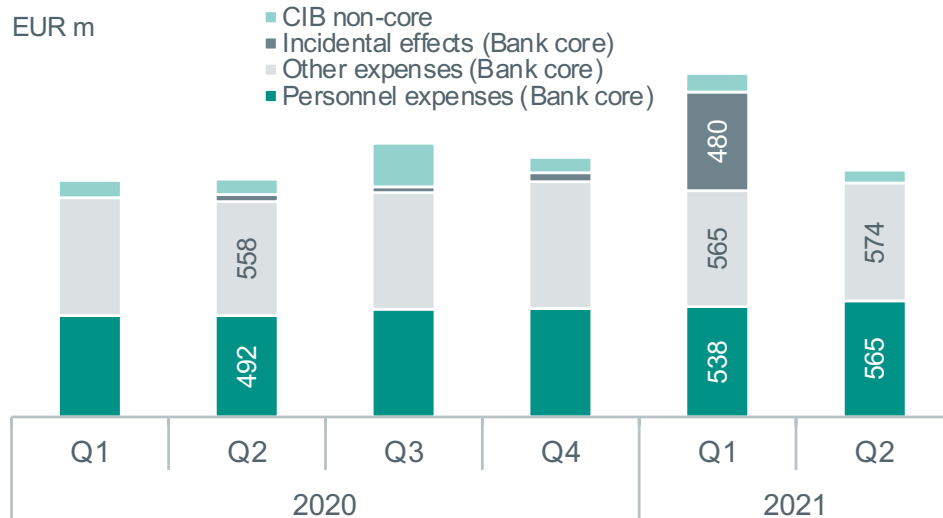


- Credit card usage and payment transactions remained low due to continued lockdown during largest part of Q2
- Fees benefitted from positive financial market developments and another strong quarter for Global Markets and Clearing
- Fee income expected c.400m per quarter for the second half of the year
- Other income down vs Q2, largely reflecting haircuts on asset sales at CIB non-core, partly offset by higher equity revaluations in Bank core <sup>1)</sup>

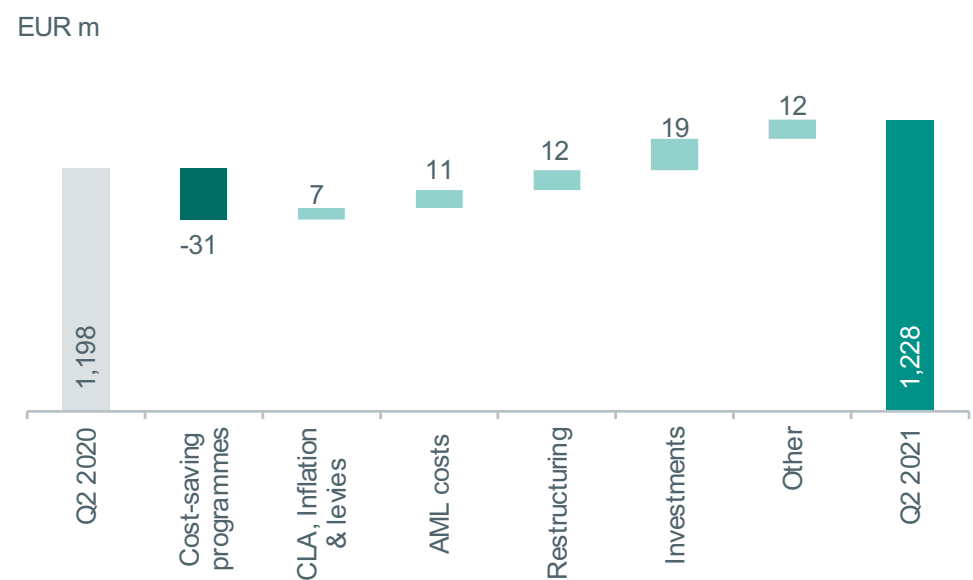
1) ABN AMRO Bank Q2 2021 (vs Q1 2021): equity participations 46m (-17m), XVA 7m (28m), hedge accounting related results 26m (-5m)

# Costs progressing according to plan; on track for 5.3bn cost for FY2021 <sup>1)</sup>

## Operating expenses excluding regulatory levies



## Transition operating expenses ABN AMRO Bank

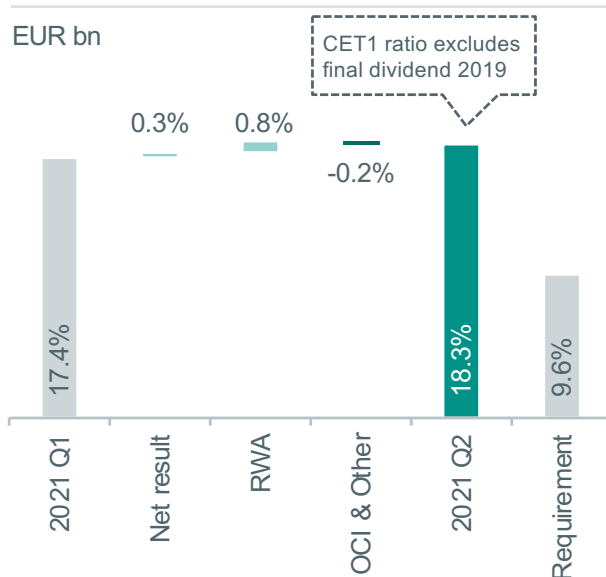


- Personnel expenses in Bank core up vs Q1, largely reflecting a rise in FTEs and wage inflation
- Other expenses in Bank core up vs Q1 reflecting additional resources for upscaling of AML activities
- FY2021 cost rising to 5.3bn <sup>1)</sup> reflecting additional investments in data & digital capabilities, higher AML costs, additional regulatory levies and wage inflation
- First cost savings realised to reach 0.7bn cost savings, working towards an absolute cost base no higher than 4.7bn by 2024

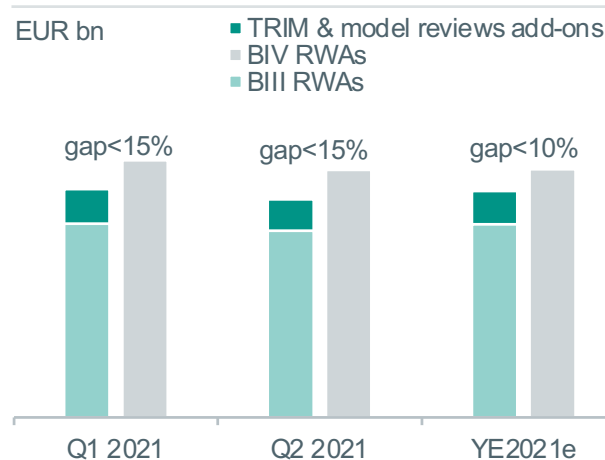
1) Excluding AML settlement and restructuring costs

# Very strong capital ratios reflecting Q2 net profit and CIB non-core wind-down

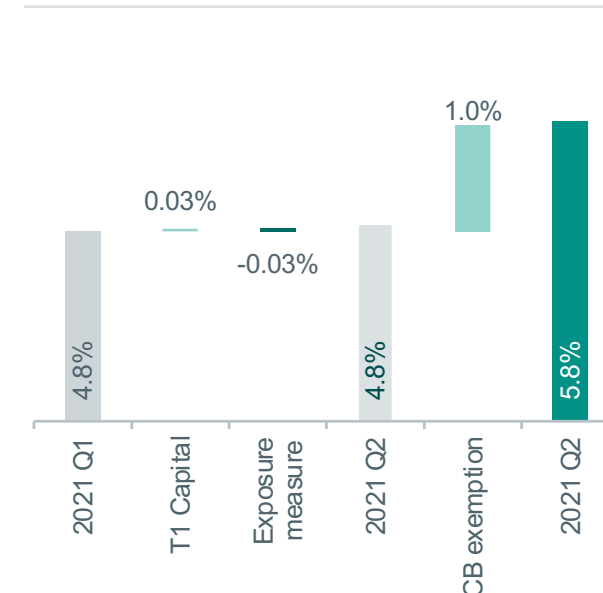
## Basel III CET1 ratio <sup>1)</sup>



## BIII RWAs converging to BIV RWAs



## Leverage ratio



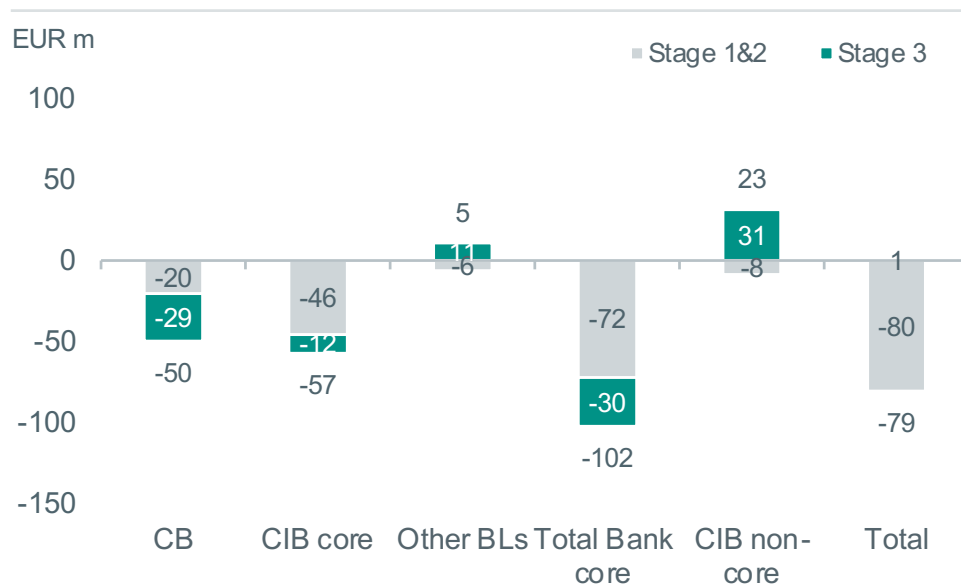
- Final 2019 dividend to be paid in October following lifting of ECB dividend recommendation
- Very strong capital ratios with Basel III CET1 ratio of 18.3% and Basel IV of c.16% <sup>1)</sup>
- CET1 increase reflects lower credit risk RWA from wind-down CIB non-core and lower operational risk RWA from reassessment of scenario analyses for AML
- Gap in BIII vs BIV RWAs expected to be largely closed by YE2021 due to model reviews and DNB mortgage floor <sup>2)</sup>
- Leverage ratio based on SA-CRR remained stable, temporary capital relief measure to exempt central bank reserves extended until March 2022 with a positive impact of 1.0% on the leverage ratio

1) CET1 ratios exclude final 2019 dividend and 50% of YTD net profit has been reserved outside CET1 capital in line with our distribution policy

2) Model reviews entail moving specific portfolios from BIII advanced to foundation or standardized approach; risk weight floor for mortgages announced by DNB will be implemented per 1/1/2022, expected impact is c.4bn BIII RWA increase

# Impairment guidance FY21 improved reflecting good outlook and de-risking

## Releases mainly in CB and CIB core in Q2 2021



## CIB non-core portfolio well provisioned for

EUR m	Stage 1&2 exposure	Stage 3 exposure	Total exposure	Stage 3 cov. ratio
Oil & Gas	567	299	866	64%
Basic resources	356	302	658	76%
Ind. Goods & Services	448	165	612	42%
Food & Beverage	448	120	568	48%
Non-food Retail	50	59	109	101%
Other sectors <sup>1)</sup>	805	31	837	54%
<b>Total</b>	<b>2,674</b>	<b>976</b>	<b>3,650</b>	<b>64%</b>

- Releases mainly from improved macroeconomic outlook, successful restructuring of CB clients and decreasing volumes in CIB non-core, partly offset by impairments on individual files in CIB non-core
- Management overlay (343m) remains in place reflecting uncertainty from Covid-19 and a delayed effect in credit risk metrics
- Based on current economic and commodity price outlook as well as good progress on CIB non-core wind-down, FY2021 Cost of Risk for total bank is expected well below TTC guidance of 25-30bps
- Remaining CIB non-core portfolio limited and well provisioned for with coverage ratio of 64%, reducing tail risk

1) Largest sectors in other are Financial Services, Utilities and Chemicals with only in Financial Services very limited stage 3 exposure

# Progress in executing strategy to become a personal bank in the digital age

Strategic pillars		2024 targets		First half 2021		FY2020	
Customer experience	Net Promoter Score	Mortgages SMEs	>0 >0	Mortgages SMEs	-2 -33	Mortgages SMEs	+28 -21
	Market share growth <sup>1)</sup>	Mortgages SMEs	20% 20%	Mortgages SMEs	16% 18%	Mortgages SMEs	15% 18%
Sustainability	% sustainability (acceleration) asset volume	30%		24%		20%	
	% women at sub top	34%		29%		28%	
Future-proof bank	Absolute cost base <sup>2)</sup>	≤4.7bn		2.6bn		5.1bn	
	Cost of Risk	25-30bps through-the-cycle		-18bps		78bps	
	Return on Equity	c.8% (10% ambition with normalised rates)		3.0% <sup>3)</sup>		-0.8%	
	Basel IV CET1 ratio	13% (threshold for share buybacks 15%)		Around 16%		Above 15%	

1) Market share SMEs is based on previous year results

2) Excluding AML settlement and restructuring costs

3) ROE for H1 2021 excluding AML settlement is 7.8%

additional slides  
profile

# Attractive combination of strong and complementary businesses

## Retail Banking

<b>±5m</b> retail clients	<b>79</b> Branches
Low capital intensity	Funding gap

- Top 3 player in NL
- Prime bank for c.20% of Dutch population
- Nr. 2 in new mortgage production
- Nr. 2 in Dutch savings <sup>1)</sup>
- Leading digital offering, 24/7 Advice and Service Centres and branches

## Commercial Banking

<b>±365k</b> Clients	<b>5</b> Present in countries
Higher capital intensity	Funding balanced

- Leading player in the Netherlands
- Service clients with a turnover up to 250m
- Sector-based offering
- Leading player in leasing and factoring in NW-Europe

## Private Banking

<b>±100k</b> clients	<b>4</b> Present in countries
Low capital intensity	Funding surplus

- Leveraging scale across Europe
- Market leader in the Netherlands
- 3rd in Germany, 5th in France
- Multi-channel client servicing
- Focus on IT, digital banking and operational simplification

## Corp. & Inst. Banking

<b>±2k</b> clients	<b>14</b> 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
- Non-core activities (all non-European corporate banking activities excluding Clearing) to be exited

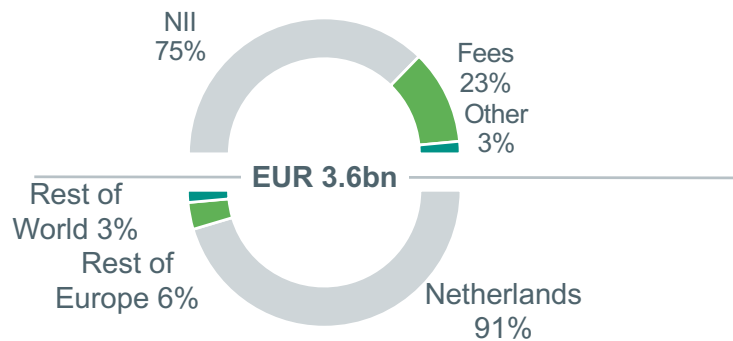
1) Including Private Banking in the Netherlands



# NII largely Dutch based and Dutch state divestment process

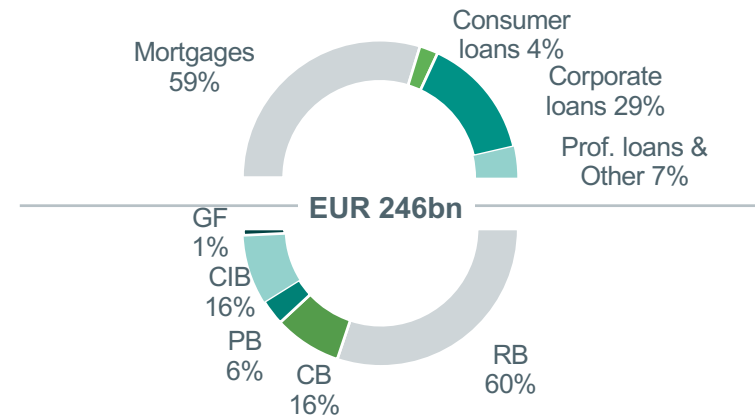
## Large share of Dutch recurring income

Split of operating income (YTD 2021)



## Majority customer loans in Dutch residential mortgages

Split of client loans (30 June 2021)



## Dutch state divestment process

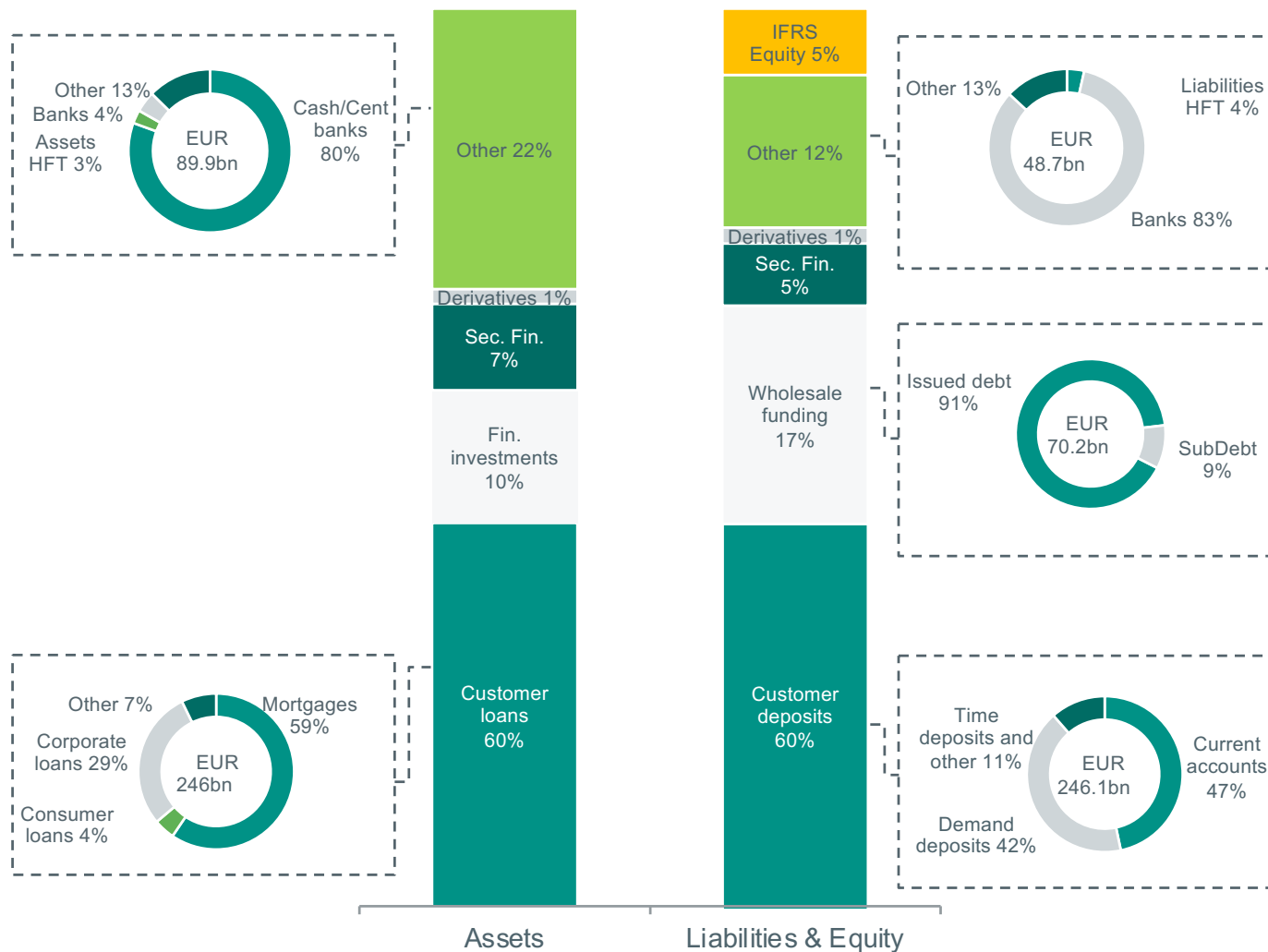
- |  |                |                               |                      |
|--|----------------|-------------------------------|----------------------|
| ▪ Shares outstanding                     | 940m           | ▪ IPO, 23%                    | 17.75 p.s., Nov 2015 |
| ▪ Free float (11 August 2021)            | 44%            | ▪ 2 <sup>nd</sup> placing, 7% | 20.40 p.s., Nov 2016 |
| ▪ Avg. daily traded shares <sup>1)</sup> | 2.9m (Q2 2021) | ▪ 3 <sup>rd</sup> placing, 7% | 22.75 p.s., Jun 2017 |
|  |                | ▪ 4 <sup>th</sup> placing, 7% | 23.50 p.s., Sep 2017 |

1) Euronext Amsterdam

# Balance sheet overview

Total assets of EUR 411bn at 30 June 2021

- 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 63bn



# Banking for better, for generations to come

## Strong foundation

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- Long-term client relationships build on trust, supported by expertise
- Ahead of the curve in digital in resilient economy
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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

Provide expertise for selected NL segments with growth potential

Unlock profitable growth NW Europe

- 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
- Grow number of younger gen 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
- 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

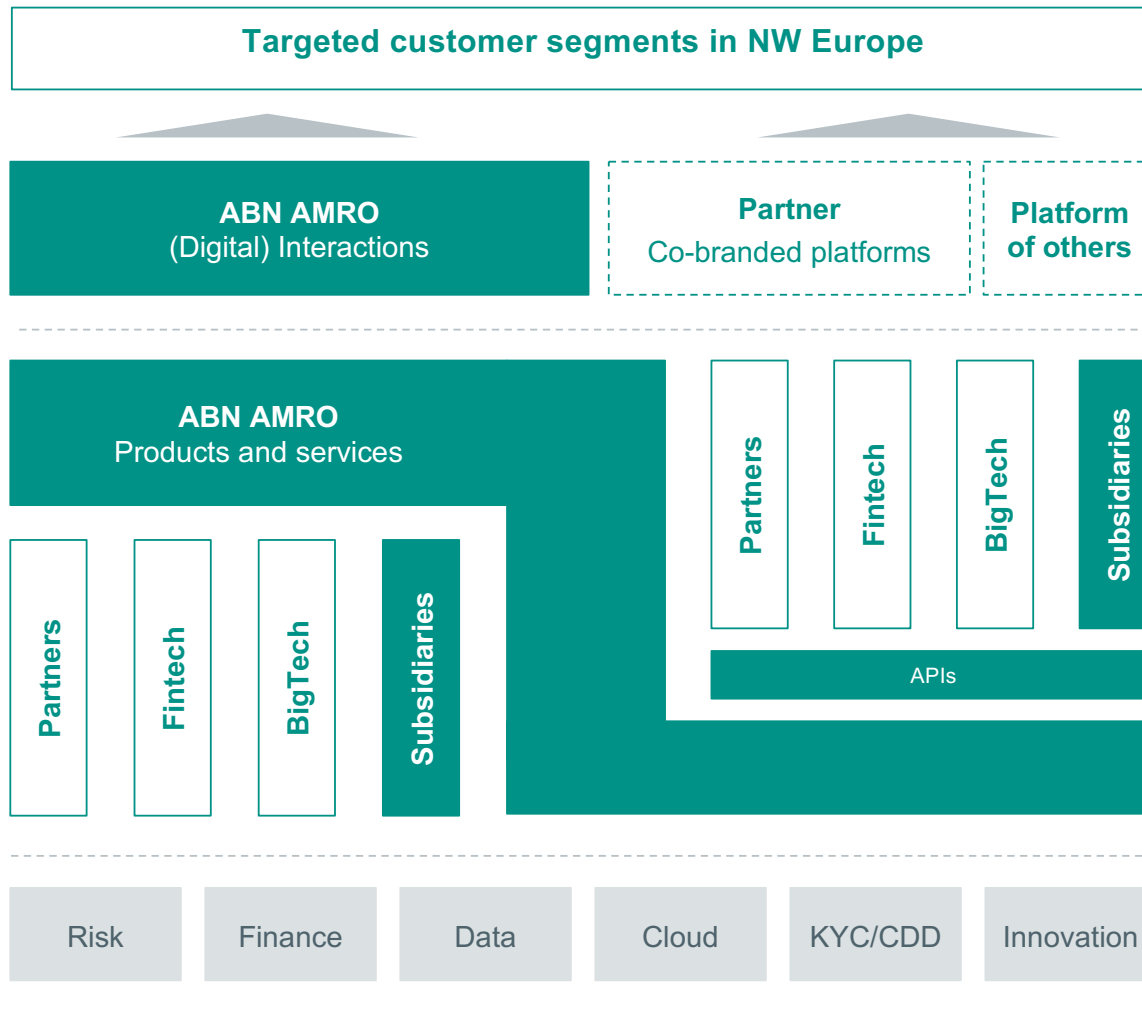
- Early mover advantage and ABN AMRO platform
- Create market interest; connect circular (SME) entrepreneurs with mid-size and large corporates

Social  
impact

- Client resilience & financial inclusion close to core
- Frontrunner Human Rights
- Leverage to build brand value in focus segments



# 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”

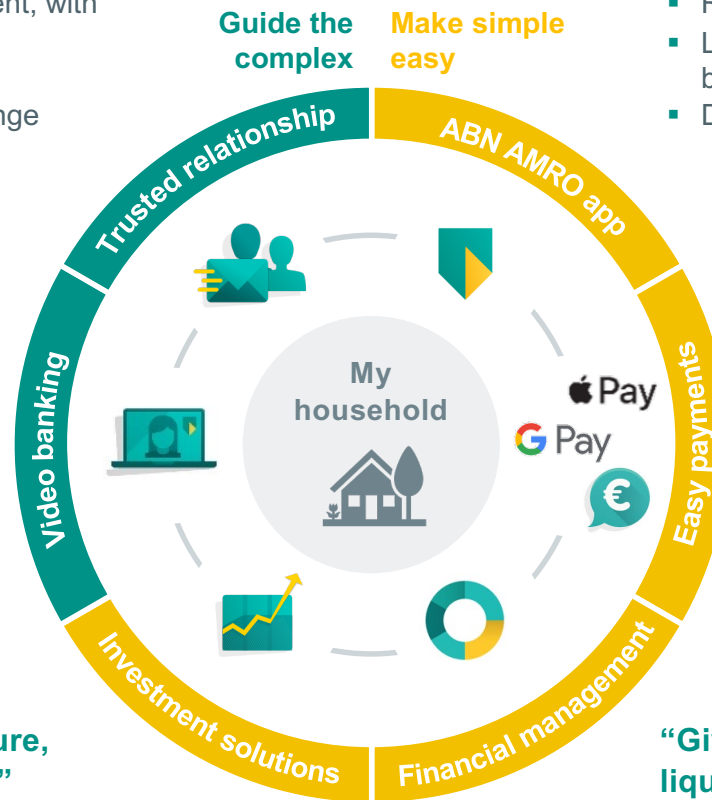
- Proactive and data-driven engagement, with consent
- Deep expertise when it matters most
- Safeguarding data and easily exchange documents

## “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

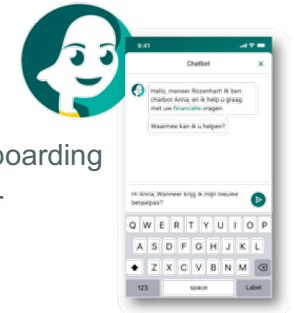
## “Help me to invest for the future, and to have a positive impact”

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



## “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 (business 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)

**HR**Office

**opportunity  
network**

**TIKKI€**

## 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

**techstars**

## Leverage and 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

**tink**

**solarisBank**



**PRIVITAR**



**OCKTO**



**TRIFACTA**

**BUX**



**OpenInvest**

**quantexa**



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

## Customer engagement (~0.2bn)

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

## Products & services (~0.1bn)

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

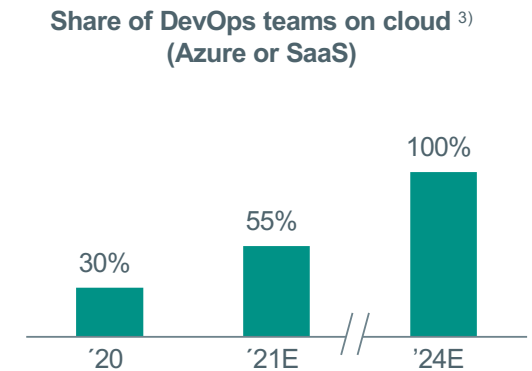
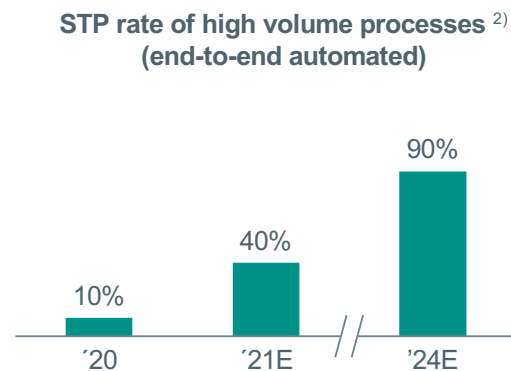
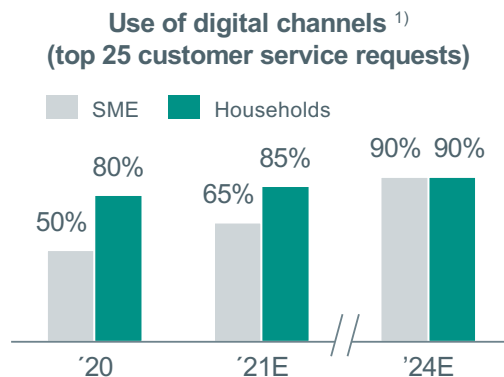
## Shared capabilities (~0.2bn)

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

## First steps already taken

- 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 (~75% 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, Payable)
- Microsoft-partnership on cloud computing banking & analytics

## Key metrics



1) Share of customer service requests handled via digital channels versus personal channels

2) Percentage of high volume product & service processes that is fully automated. Straight through processing (STP)

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

# Sustainability embedded in everything we do

## Purpose

- Long term value creation for all stakeholders through integrated thinking
- Group sustainability as CEO responsibility
- Strong performance in 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

- Delivering sustainability propositions to our clients as a differentiator
- Attracting target clients across segments, based on clear client needs
- Focus on climate, circular economy and social impact
- Pro-active inclusive approach; engage with clients to support transition
- Distinctive experience of sectors, products and technology
- Key innovation theme
- Strong (international) client interest in sustainable investing 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
- Sustainability advisory Board advises ExCo 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)

### Sustainable Development Goals where we believe we can make most impact:



Decent work and economic growth - “Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.”



Responsible production and consumption - “Ensure sustainable consumption and production patterns.”



Climate action - “Take urgent action to combat climate change and its impacts.”

# Climate actions influenced by different levels commitment and regulations

## International level

### Paris Agreement

- Bring loans and AuM in line with at least a well-below 2° scenario
- Support transition to net zero economy in 2050

### EU Taxonomy & SFR

- SFR landscape changing fast; taskforce for implementation regulatory requirements
- Focus includes CSRD <sup>1)</sup>, 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

### Science Based Targets (SBTi-FI)

- Determine how to reach climate goals, working with our clients
- Paris alignment various bank portfolios

### 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%



Score 83 (top 10% percent)



Rating BBB



Score 18.3 (low risk)



Rating A-

1) Previously NFRD

additional slides  
segment financials

# Leading Retail Bank

## Financials and key indicators

EUR m	YTD2021	YTD2020
Net interest income	1,173	1,334
Net fee and commission income	142	159
Other operating income	81	15
<b>Operating income</b>	<b>1,396</b>	<b>1,509</b>
Operating expenses	1,036	987
<b>Operating result</b>	<b>360</b>	<b>521</b>
Loan impairments	-36	83
Income tax expenses	82	108
<b>Profit for the period</b>	<b>315</b>	<b>330</b>
Contribution bank operating income	39.0%	38.6%
Cost/income ratio	74.2%	65.4%
Cost of risk (in bps)	-4	9
ROE <sup>1)</sup>	16.2%	17.1%
EUR bn	Jun 2021	FY2020
Client lending	148.9	148.8
Client deposits	89.9	89.0
Client assets	101.7	99.7
RWA	28.0	26.7
FTEs (#)	4,479	4,525

1) Based on 13.75% CET1

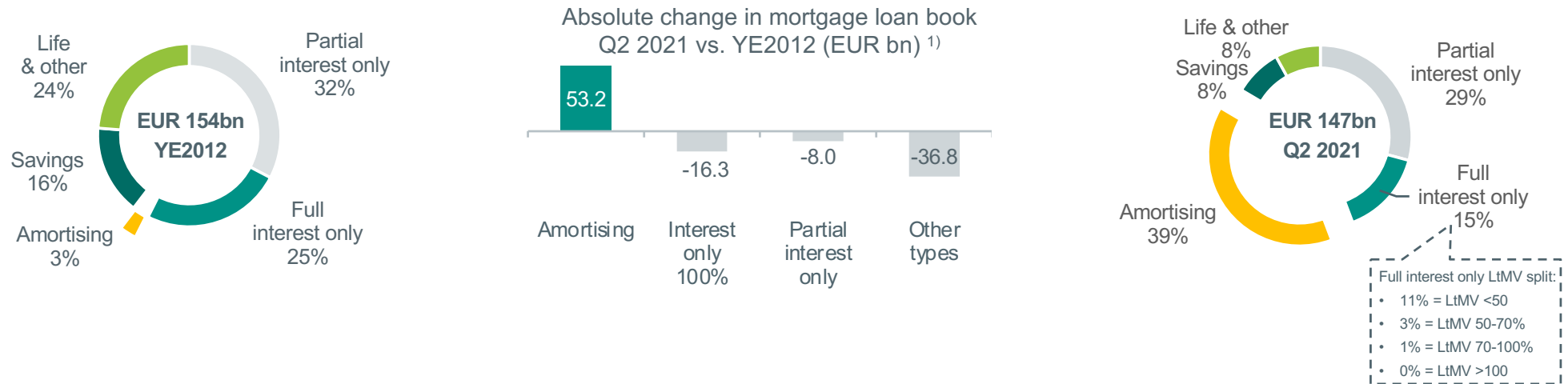


## Key features

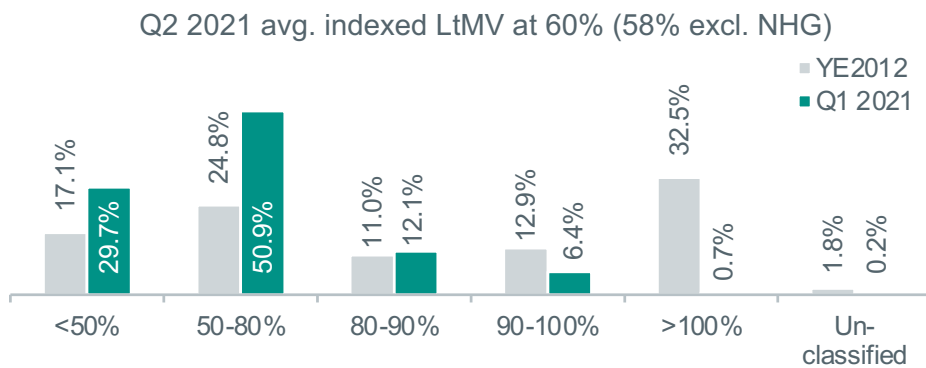
- Leading Retail Bank NL, focus on Dutch mass affluent clients
- 5m clients, primary bank for 20% of Dutch population
- Strong digital focus, digital first - estimate 85% service requests handled via digital channels in 2021; 90% in 2024
- Revenue pressure due to continued low interest rates
- Efficiency drives stable and strong ROE

# Mortgage book risk metrics continue to improve

## Mortgage book composition changes towards amortising loans

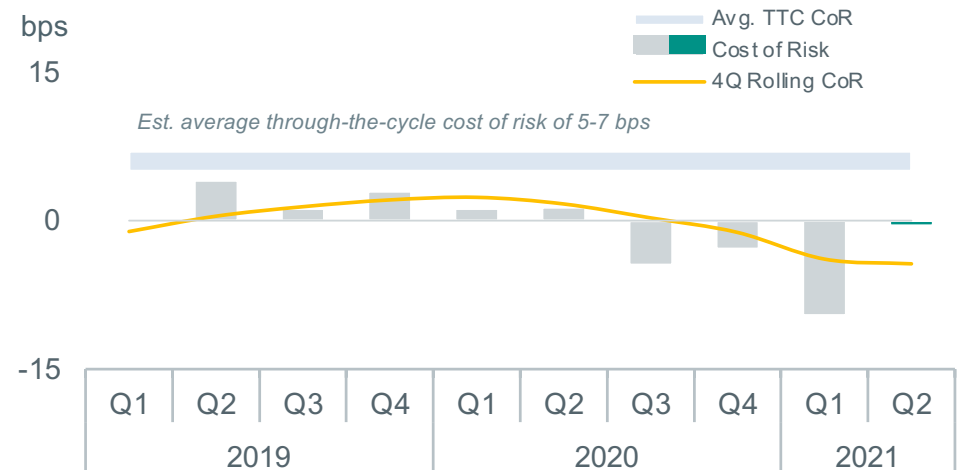


## LtMV trending down, '>100%' class down significantly



1) Q1 2021 production of 5.1bn vs redemptions of 4.8bn

## Strong asset quality mortgage portfolio



# Sector oriented Commercial Banking

## Financials and key indicators

EUR m	YTD2021	YTD2020
Net interest income	720	744
Net fee and commission income	124	126
Other operating income	16	12
<b>Operating income</b>	<b>860</b>	<b>882</b>
Operating expenses	546	511
<b>Operating result</b>	<b>314</b>	<b>371</b>
Loan impairments	-33	306
Income tax expenses	89	15
<b>Profit for the period</b>	<b>259</b>	<b>49</b>
Contribution bank operating income	24.0%	22.6%
Cost/income ratio	63.5%	58.0%
Cost of risk (in bps)	-24	130
ROE <sup>1)</sup>	13.0%	2.4%
EUR bn	Jun 2021	FY2020
Client lending	40.3	40.4
Client deposits	52.1	52.5
RWA	27.7	29.2
FTEs (#)	2,250	2,197



## Key features

- Leading market positions and strong brand name, focus on NW-Europe
- 365k small-mid sized Dutch clients
- Primary bank for 25% of Dutch enterprises
- Sector knowledge as a clear differentiator
- Strict credit risk management and monitoring
- New10 as digital platform

1) Based on 13.75% CET1



# Focused Private Banking with scalable franchise in NW-Europe

## Financials and key indicators

EUR m	YTD 2021	YTD 2020
Net interest income	320	320
Net fee and commission income	286	249
Other operating income	17	21
<b>Operating income</b>	<b>624</b>	<b>590</b>
Operating expenses	479	480
<b>Operating result</b>	<b>145</b>	<b>109</b>
Loan impairments	-1	30
Income tax expenses	42	34
<b>Profit for the period</b>	<b>104</b>	<b>46</b>
Contribution bank operating income	17.4%	15.1%
Cost/income ratio	76.8%	81.4%
Cost of risk (in bps)	-2	41
ROE <sup>1)</sup>	13.8%	6.0%
EUR bn	Jun 2021	FY2020
Client lending	15.1	14.7
Client deposits	59.7	61.5
Client assets	203.2	189.6
RWA	9.7	10.3
FTEs (#)	2,892	2,848

1) Based on 13.75% CET1

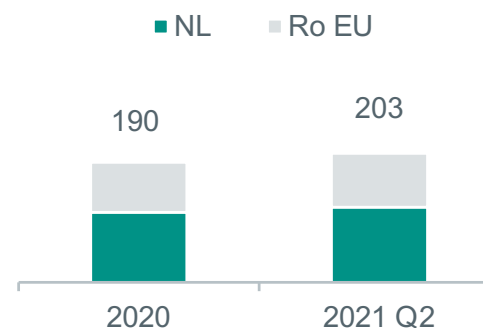
2) Q2 2021 client assets by type: 29% cash and 71% securities (incl. custody 17%)

## Key features

- Leveraging scale across core countries with focus on onshore in NW-Europe through strong local brands
- Focus on Private Wealth Management, Entrepreneurs & Enterprise and LifeCycle segments
- Strong positions: #1 Netherlands, #3 Germany, #5 France
- Modern open architecture model

## Client assets NL and rest of Europe <sup>2)</sup>

EUR bn



- Client assets up to 203bn
- Increase vs YE2020, largely reflecting good market performance
- Sustainable invested client assets up to 36bn (26bn YE2020)

# Corporate & Institutional Banking core focus on NW-Europe

## Financials and key indicators

EUR m	YTD 2021	YTD 2020
Net interest income	377	388
Net fee and commission income	247	243
Other operating income	159	-18
<b>Operating income</b>	<b>783</b>	<b>613</b>
Operating expenses	420	390
<b>Operating result</b>	<b>363</b>	<b>223</b>
Loan impairments	-68	539
Income tax expenses	79	-107
<b>Profit for the period</b>	<b>352</b>	<b>-209</b>
Contribution bank operating income	21.9%	15.7%
Cost/income ratio	53.6%	63.7%
Cost of risk (in bps)	-42	249
ROE <sup>1)</sup>	16.5%	-11.9%
EUR bn	Jun 2021	FY2020
Client lending	20.5	20.8
Client deposits	17.5	17.6
Professional lending	16.6	15.3
Professional deposits	11.8	10.3
RWA	32.1	28.1
FTEs (#)	1,740	1,737



## Key features

- Focus on large corporate and financials clients in NW-Europe
- Leading domestic franchise, sector knowledge leveraged to neighbouring countries
- Leading global Clearing business

1) Based on 13.75% CET1

# Corporate & Institutional Banking non-core wind-down progressing well

## Financials and key indicators

EUR m	YTD 2021	YTD 2020
Net interest income	69	206
Net fee and commission income	17	59
Other operating income	-150	-29
<b>Operating income</b>	<b>-64</b>	<b>235</b>
Operating expenses	152	158
<b>Operating result</b>	<b>-216</b>	<b>77</b>
Loan impairments	-18	855
Income tax expenses	-4	-93
<b>Profit for the period</b>	<b>-195</b>	<b>-685</b>
Contribution bank operating income	-1.8%	6.0%
Cost/income ratio	-236.6%	67.2%
Cost of risk (in bps)	-160	722
ROE <sup>1)</sup>	-28.6%	-67.9%
EUR bn	Jun 2021	YE2020
Client lending	3.9	11.0
Client deposits	0.6	0.7
RWA	5.7	11.4
FTEs (#)	616	744



## Key features

- Non-core activities to be exited by 2024, loans over c.80% lower since HY2020
- Aim to accelerate natural run-down through loan disposals subject to market conditions and whilst safeguarding value
- Non-core wind down expected to be capital accretive over time

1) Based on 13.75% CET1

# Group Functions for central support functions

## Financials and key indicators

EUR m	YTD 2021	YTD 2020
Net interest income	9	49
Net fee and commission income	-10	-23
Other operating income	-18	54
<b>Operating income</b>	<b>-19</b>	<b>80</b>
Operating expenses	438	-28
<b>Operating result</b>	<b>-457</b>	<b>109</b>
Loan impairments	1	0
Income tax expenses	38	39
<b>Profit for the period</b>	<b>-496</b>	<b>69</b>
EUR bn	Jun 2021	YE2020
Loans & Advances Customers	3.6	4.7
Due to Customers	14.5	6.8
RWA	3.9	4.7
FTEs (#)	7,662	7,184

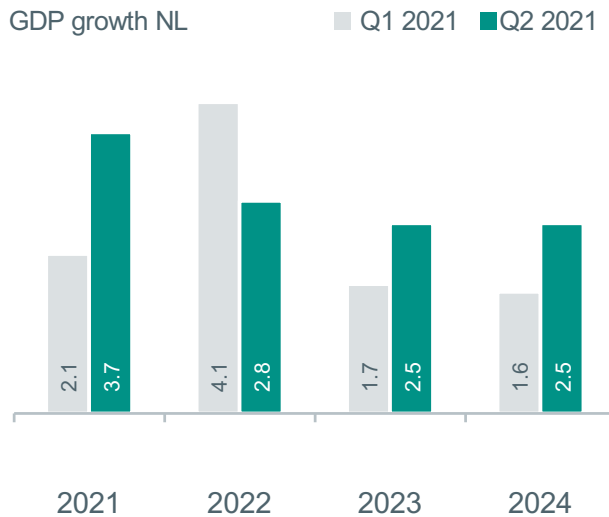


- Group Functions supports and controls the businesses
- Through various disciplines: Strategy & Sustainability, Innovation & Technology, Finance incl. ALM & Treasury, Risk Management, Legal, Compliance, Group Audit, Communication and Human Resources
- Increase FTEs largely related to AML, which is centralised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

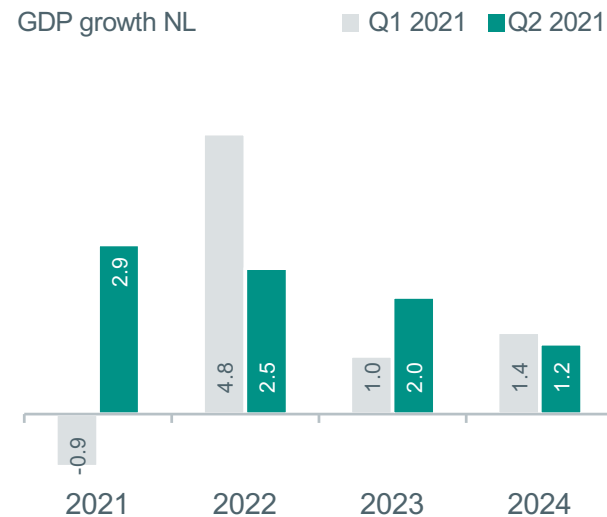
additional slides  
risk

# Macro economic scenarios to calculate credit losses <sup>1)</sup>

## Baseline - 60%



## Negative - 25%



## Positive - 15%



## Differences Q2 2021 vs Q1 2021

- Outlook on economy is improving as pace of vaccinations picks up and eases
- Overall the focus shifts from Covid-19 to shape of coming recovery and how consumers will spend massive build-up savings
- GDP has been revised upward in all scenario's reflecting updated assumptions on private consumption
- Unemployment rate is revised downwards assuming government support is kept in place until end of 2021

1) Group Economics scenarios per February 2021 used for Q1, per May 2021 used for Q2

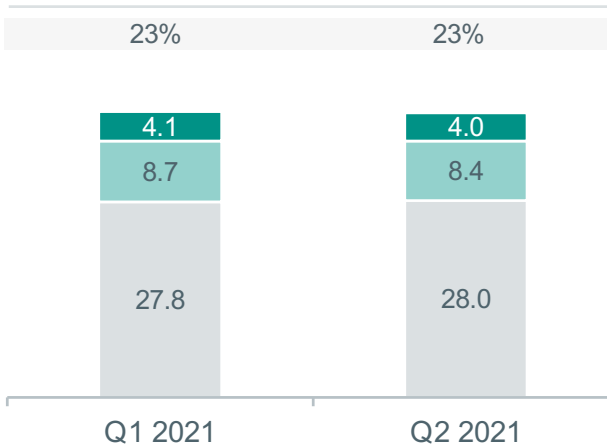
# Overall staging quite stable, CIB non-core impacted by wind-down

EUR bn, total loans & advances customers <sup>1)</sup>

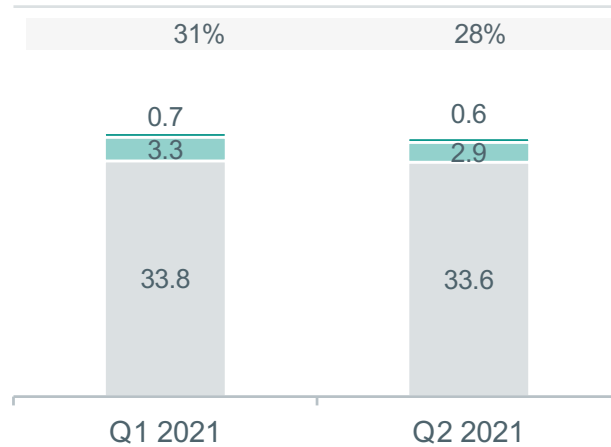
■ Stage 1 ■ Stage 2 ■ Stage 3

Stage 3 coverage ratio

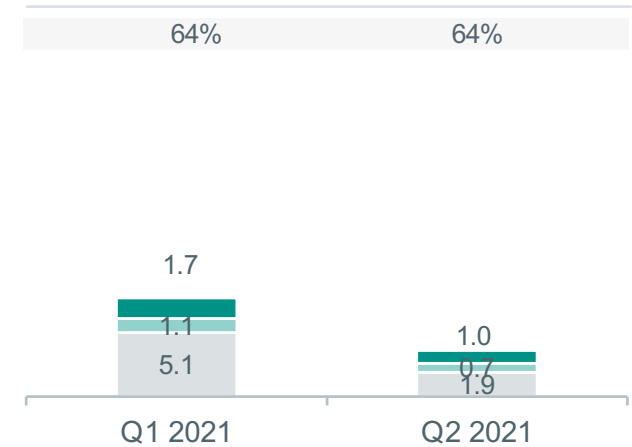
## Commercial Banking



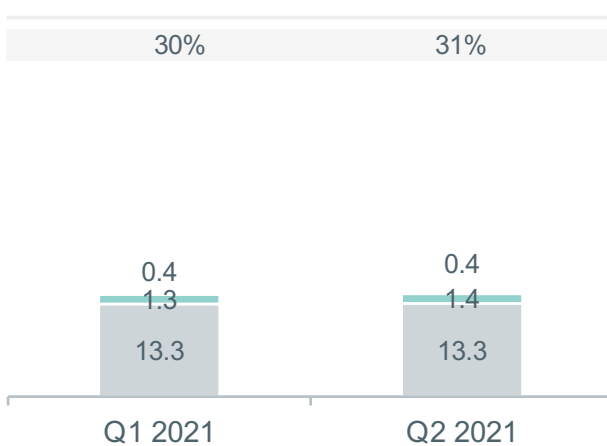
## CIB core <sup>2)</sup>



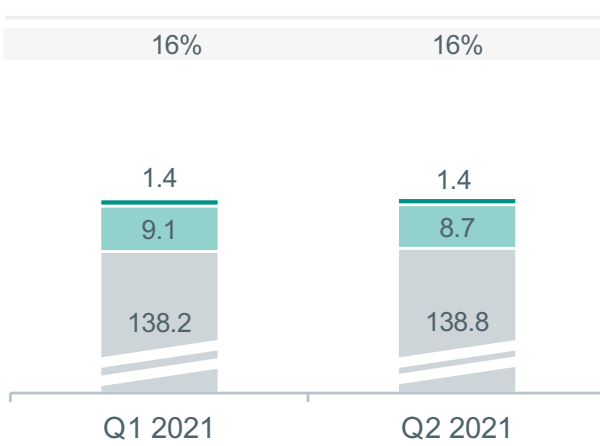
## CIB non-core



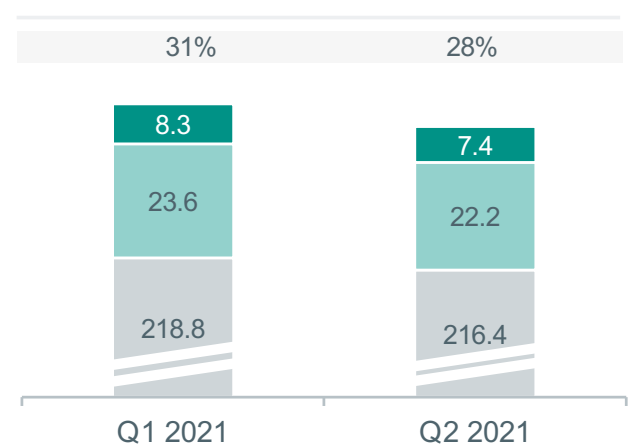
## Private Banking



## Retail Banking



## ABN AMRO total



1) Total loans and advances to customers, gross excluding fair value adjustments from hedge accounting and loans and advances measured at fair value through P&L

2) Including Clearing and Global Markets

# Diversified corporate loan book with strong underlying credit quality

## CIB core

EUR bn	Stage 1	Stage 2	Stage 3	Total exposure	Stage 3 cov. ratio
Ind. Goods & Services	5.8	0.8	0.3	6.9	29%
Financial Services	3.0	0.1	0.0	3.1	-
Real Estate <sup>1)</sup>	1.3	0.2	0.0	1.5	-
Non-food Retail	0.8	0.3	0.2	1.3	58%
Food & Beverage	0.8	0.3	0.0	1.1	-
Construction & Materials	0.4	0.1	0.1	0.5	36%
Travel & Leisure	0.1	0.3	0.0	0.4	-
Basic resources	0.1	0.2	0.1	0.3	-
Other sectors	4.9	0.7	0.0	5.6	-
<b>Sub total</b>	<b>17.1</b>	<b>2.8</b>	<b>0.6</b>	<b>20.6</b>	<b>34%</b>
Clearing & Markets	16.5	-	-	16.5	-
<b>Total <sup>2)</sup></b>	<b>33.6</b>	<b>2.9</b>	<b>0.6</b>	<b>37.1</b>	<b>34%</b>

## CB

EUR bn	Stage 1	Stage 2	Stage 3	Total exposure	Stage 3 cov. ratio
Food & Beverage	7.2	1.4	0.8	9.4	18%
Real Estate <sup>1)</sup>	6.6	1.2	0.3	8.1	17%
Ind. Goods & Services	4.8	1.6	1.3	7.7	27%
Non-food Retail	1.4	0.9	0.3	2.6	25%
Travel & Leisure	0.5	1.6	0.5	2.6	17%
Health Care	1.6	0.3	0.2	2.1	13%
Construction & Materials	1.5	0.3	0.2	2.1	61%
Financial services	1.1	0.2	0.1	1.4	55%
Other sectors	3.1	0.9	0.4	4.4	19%
<b>Total <sup>2)</sup></b>	<b>28.0</b>	<b>8.4</b>	<b>4.0</b>	<b>40.4</b>	<b>23%</b>

1) Part of Commercial Real Estate portfolio in PB and RB

2) Source: Management Information, Q2 loans and advances to customers, gross excluding fair value adjustments from hedge accounting and loans and advances measured at fair value through P&L



additional slides  
capital, liquidity & funding

# Strong capital position

## Regulatory capital structure

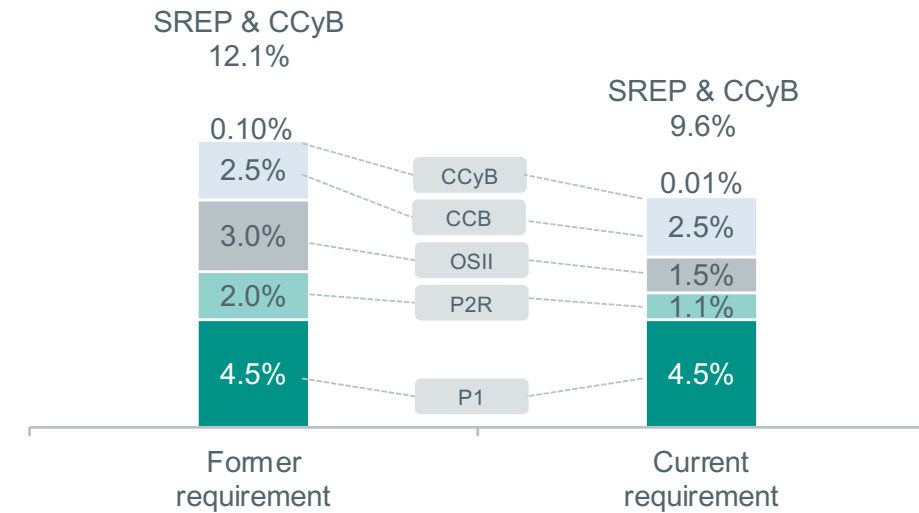
	Jun 2021	YE2020
EUR m, fully-loaded		
<b>Total Equity (IFRS)</b>	<b>21,538</b>	<b>20,989</b>
Regulatory adjustments	-1,903	-1,441
<b>CET1</b>	<b>19,635</b>	<b>19,548</b>
Capital securities (AT1)	1,982	1,987
Regulatory adjustments	0	-5
<b>Tier 1</b>	<b>21,617</b>	<b>21,530</b>
Sub-Debt	6,578	8,069
Regulatory adjustments	-2,259	-3,405
<b>Total capital</b>	<b>25,936</b>	<b>26,195</b>
<i>o/w IRB Provision surplus/shortfall</i>	<i>18</i>	<i>35</i>
<b>Total RWA</b>	<b>107,194</b>	<b>110,481</b>
o/w Credit risk	91,537	92,462
o/w Operational risk	13,730	16,685
o/w Market risk	1,926	1,334
Basel III CET1 ratio	18.3%	17.7%
Basel IV CET1 ratio	c.16%	>15%

## Key points

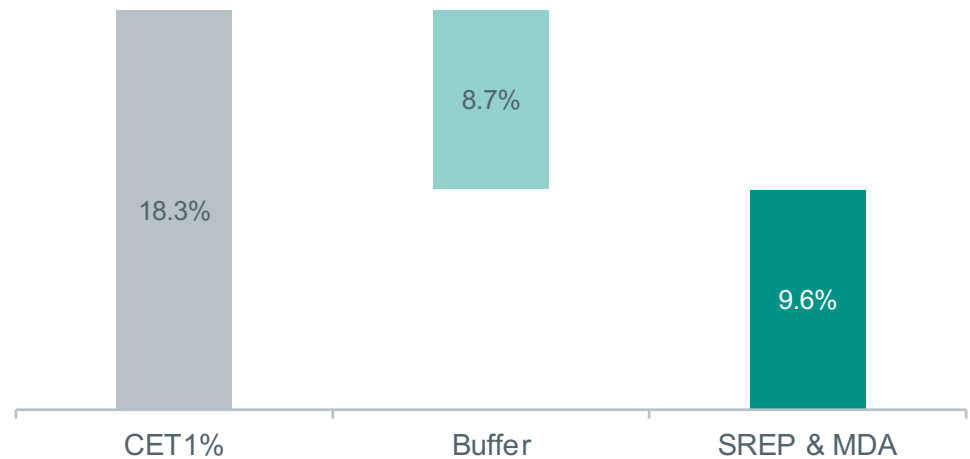
- Basel IV primary capital metric, with a Basel IV CET1 target of 13%
- Basel IV CET1 is above 15% and comfortable above target
- Final dividend (639m) for 2019 remains reserved and is not accrued in CET1 ratios
- Final 2019 dividend to be paid in October 2021; threshold for share buybacks to be recalibrated at Q4
- RWA decrease reflects decrease in credit risk and operational risk, partly offset by increase in market risk
- Total capital ratio at 24.2%

# Regulatory measures provide temporary capital relief

## Capital requirement lowered <sup>1)</sup>



## Large buffer to SREP and MDA

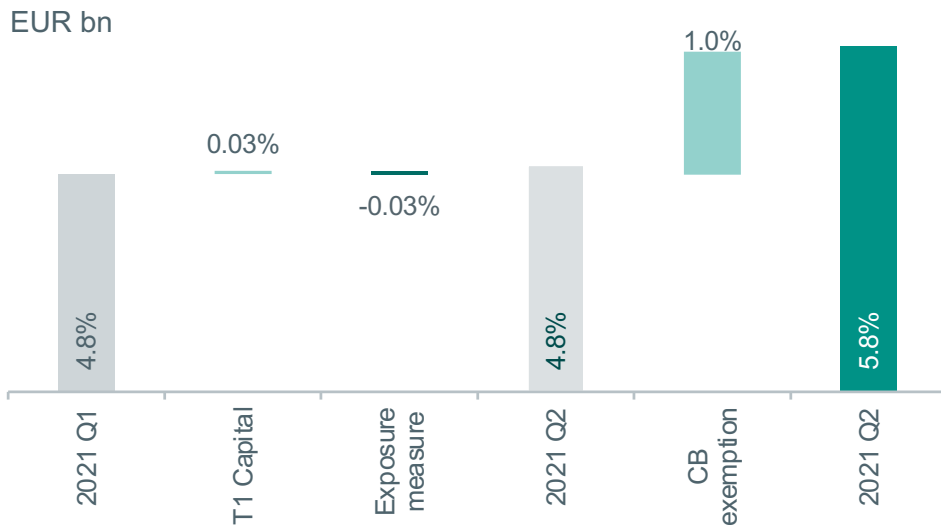


- ECB announced capital relief to support banks in serving the economy: temporarily allowed to operate below P2G and CCB buffers, OSII buffer permanently lowered, CCyB temporarily lowered in several countries
- P2R amended with immediate effect allowing use of Tier 2 and AT1 instruments releasing CET1
- Large buffer of 8.7% CET1 to MDA trigger level of 9.6% (excluding AT1 shortfall), temporary CCB relief has no impact on SREP and MDA trigger level

1) CET1 capital requirement: P1 = Pillar 1, P2R = Pillar 2 Requirement (incl. AT1 shortfall, if any), OSII = Other Systemically Important Institution Buffer, CCB = Capital Conservation Buffer, CCyB = Countercyclical Capital Buffer, MDA = Trigger level for Maximum Distributable Amount

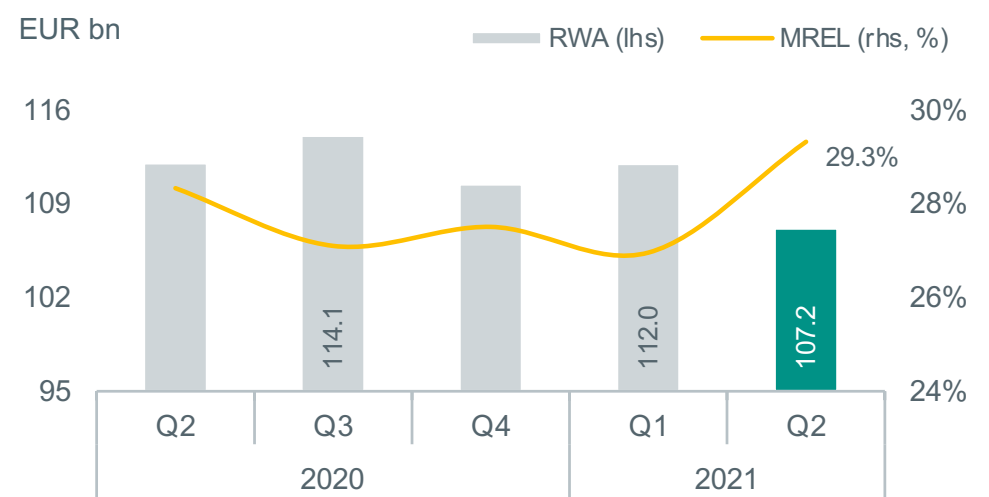
# Capital ambitions on track

## Leverage ratio based on SA-CCR



- Leverage ratio based on SA-CCR remained stable at 4.8%
- Including the central bank reserves exemption, leverage ratio increases to 5.8%
- Temporary capital relief measure to exempt central bank reserves from exposure measure extended until March 2022

## Limited MREL needs, focus on MREL refinancing



- Preliminary MREL target of 27.1% of RWA (o/w 26.6% by own funds, subordinated instruments and SNP) by January 2022. SNP issuance of 2.5-4bn in 2021
- MREL steering through own funds and SNP, excludes use of senior unsecured, 4.1bn SNP issued since 2020
- Future steering subject to regulatory guidance, BRRD2, CET1 developments, redemptions and RWA inflation

# Capital instruments provide a significant buffer of loss absorbing capacity

Type	Size (m)	Loss absorption	Callable	Maturity	Coupon	ISIN	Eligibility based on current understanding					
							Basel 3 / CRD 4	BRRD MREL	FSB TLAC	S&P ALAC	Moody's LGF	Fitch QJD
<b>Additional Tier 1; deeply subordinated notes</b>												
AT1, 6/2020	EUR 1,000	Statutory	Sep 2025	Perpetual	4.375% p.a.	XS2131567138	✓	✓	✓	✓	✓	✓
AT1, 9/2017	EUR 1,000	Statutory	Sep 2027	Perpetual	4.750% p.a.	XS1693822634	✓	✓	✓	✓	✓	✓
<b>Tier 2: subordinated notes</b>												
T2, 4/2011	USD 595	Statutory	Bullet	27 Apr 2022	6.250% p.a.	XS0619547838	GF	✓	✓	✓	✓	✓
T2, 6/2011	USD 113	Statutory	Bullet	15 May 2023	7.750% p.a.	144A: US00080QAD79 RegS:USN0028HAP03	GF	✓	✓	✓	✓	✓
T2, 7/2015	USD 1,500	Statutory	Bullet	28 Jul 2025	4.750% p.a.	144A: US00080QAF28 RegS: XS1264600310	✓	✓	✓	✓	✓	✓
T2, 4/2016	USD 1,000	Statutory	Bullet	18 Apr 2026	4.800% p.a.	144A: US00084DAL47 RegS: XS1392917784	✓	✓	✓	✓	✓	✓
T2, 1/2016	EUR 1,000	Statutory	Jan 2023	18 Jan 2028	2.875% p.a.	XS1346254573	✓	✓	✓	✓	✓	✓
T2, 3/2016	USD 300	Statutory	Bullet	8 Apr 2031	5.600% p.a.	XS1385037558	✓	✓	✓	✓	✓	✓
T2, 3/2017	USD 1,500	Statutory	Mar 2023	27 Mar 2028	4.400% p.a.	XS1586330604	✓	✓	✓	✓	✓	✓
<b>Subordinated notes (pari passu with T2)</b>												
7/2012	EUR 1,000	Statutory	Bullet	6 Jul 2022	7.125% p.a.	XS0802995166	✗	✓	✓	✓	✓	✓
	EUR 15	Statutory		≤ Jan 2025		Various instruments	✗	✓	✓	✓	✓	✓
<b>Senior Non-Preferred</b>												
SNP: 5/2020	EUR 1,250	Statutory	Bullet	25 May 2025	1.250% p.a.	XS2180510732	✓	✓	✓	✓	✓	✓ <sup>1)</sup>
SNP: 1/2020	EUR 1,250	Statutory	Bullet	15 Jan 2027	0.600% p.a.	XS2102283061	✓	✓	✓	✓	✓	✓ <sup>1)</sup>
SNP: 6/2021	USD 750	Statutory	Jun 2026	16 Jun 2027	1.542% p.a.	144a: US00084DAU46 RegS: XS2353475713	✓	✓	✓	✓	✓	✓ <sup>1)</sup>
SNP: 5/2021	EUR 1,000	Statutory	Bullet	2 Jun 2033	1.000% p.a.	XS2348638433	✓	✓	✓	✓	✓	✓ <sup>1)</sup>

Overview dated at the date of this presentation. GF = grandfathered instruments, subject to annual amortisation

## AT1 disclosures (30 Jun 2021)

Triggers	Trigger Levels	CET1 ratio	Distr. Items (EUR bn)
- ABN AMRO Bank	7.000%	18.3%	18.4bn
- ABN AMRO Bank Solo Consolidated	5.125%	17.6%	n/a

MDA trigger for ABN AMRO Bank at 9.6%, incl. counter-cyclical-buffer (0.01%)

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

# 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 CIB non-core loan book
- LCR and NSFR ratios above 100%
- Survival period consistently >12 months
- Liquidity buffer increased to 108.5bn reflecting increased participation in TLTRO III

## 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

1) 12 month rolling average

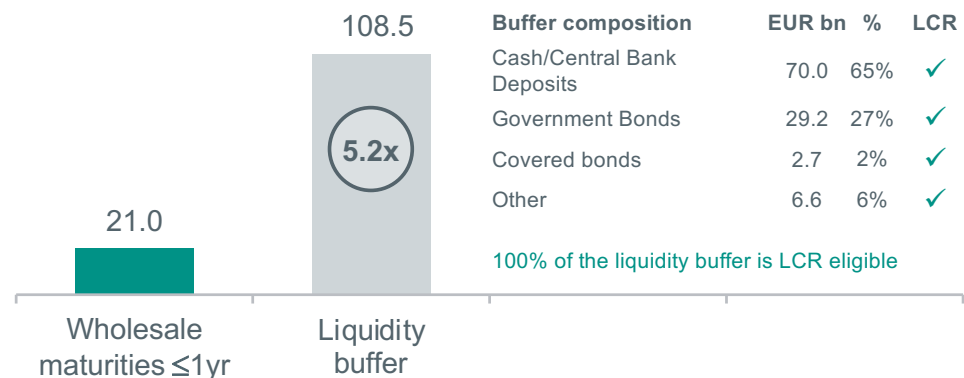
2) Survival period reflects the period the liquidity position is expected to remain positive in an internally developed (moderate) stress scenario. This scenario assumes wholesale funding markets deteriorate and retail, private and corporate clients withdraw part of their deposits

## Liquidity risk indicators

	30 Jun 2021	31 Dec 2020
LtD	100%	106%
LCR <sup>1)</sup>	166%	149%
NSFR	>100%	>100%
Survival period (moderate stress) <sup>2)</sup>	>12 months	>12 months
Available liquidity buffer	108.5bn	106.3bn

## Composition liquidity buffer

EUR bn, 30 Jun 2021



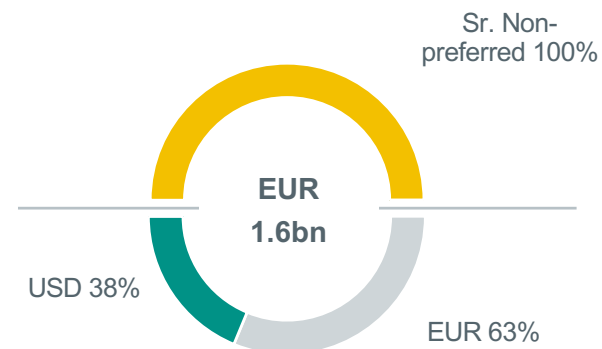
# Well diversified mix of wholesale funding

## Funding focus

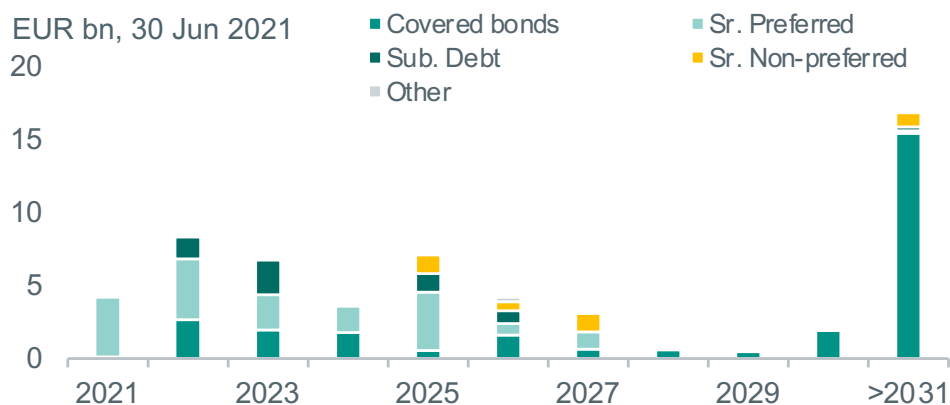
- Diversifying funding sources, steered towards a mix of funding types and maturity buckets
- Strategic use of secured funding: long dated covered bonds to fund mortgages with long interest fixings
- Asset encumbrance increased to 25% at YE2020 (17% YE2019) as a result of TLTRO participation
- Avg. maturity of 4.5yrs at H1 2021 (including TLTRO III)

## Issued term funding (H1 2021)

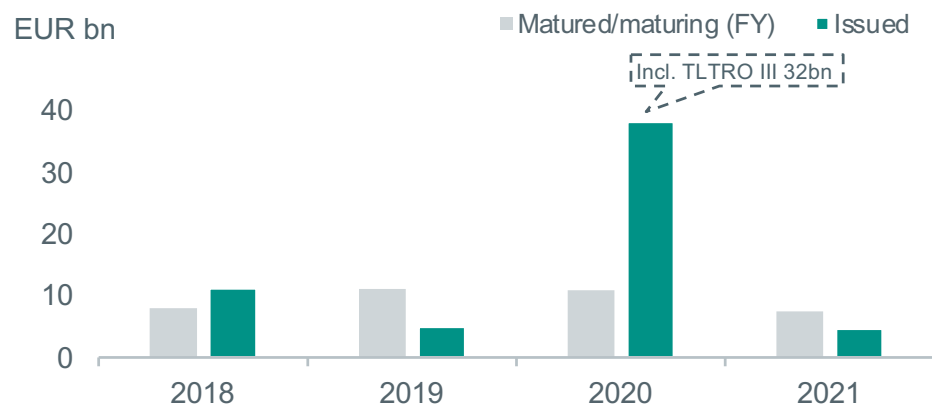
Excluding 3bn taken in TLTRO III



## Maturity calendar term funding <sup>1)</sup>



## Matured vs. issued term funding <sup>2)</sup>



1) Based on notional amounts and excluding 35bn taken in TLTRO III. Other includes funding not classified as issued debt: LT repos, funding with the Dutch State as counterparty

2) Issued and matured funding includes the repayment of TLTRO II in 2020 and the participation of TLTRO III in 2020 for 32bn and in 2021 for 3bn

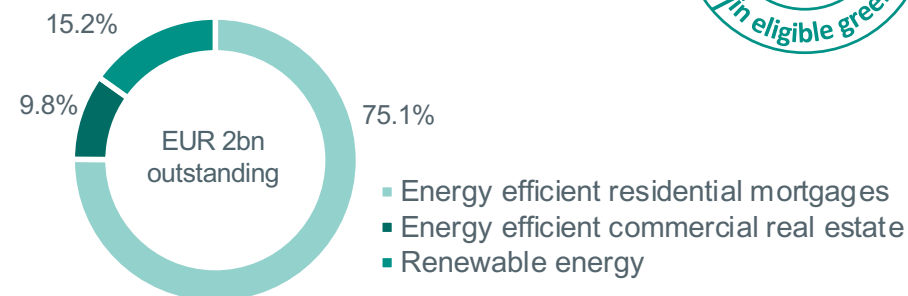
# First Dutch bank to be active in issuing Green bonds

## Our approach and green framework

- Sustainability strategy focusses on ‘Banking for better for generations to come’ and targets to contribute to a better world
- 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
- Our Green Bond Framework determines 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](#)

## Key figures of green bonds outstanding

Allocation of green proceeds (30 June 2021)



ISIN	Notional (EUR)	Bond type	Coupon	Maturity
XS1422841202	500m	Senior preferred	0.625%	01.05.2022
XS1808739459	750m	Senior preferred	0.875%	22.04.2025
XS1982037696	750m	Senior preferred	0.50%	15.04.2026



# Recent wholesale funding benchmark transactions

Type <sup>1)</sup>	Size (m)	Maturity	Spread (coupon) <sup>2)</sup>	Pricing date	Issue date	Maturity date	ISIN
<b>2021 benchmarks</b>							
SNP	EUR 1,000	12yrs	UST+80 (1.542%)	09.06.'21	16.06.'21	16.06.'27	XS2348638433
SNP (144a/RegS)	USD 750	6NC5	m/s+83 (1.000%)	26.05.'21	02.06.'21	02.06.'33	US00084DAU46
<b>2020 benchmarks</b>							
AT1	EUR 1,000	PNC5	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
<b>2019 benchmarks</b>							
CB	EUR 825	20yrs	m/s+11 (1.125%)	15.04.'19	23.04.'19	23.04.'39	XS1985004370
SP (Green)	EUR 750	7yrs	m/s+38 (0.500%)	08.04.'19	15.04.'19	15.04.'26	XS1982037696
SP	EUR 1,500	5yrs	m/s+78 (0.875%)	08.01.'19	15.01.'19	15.01.'24	XS1935139995
CB	EUR 750	15yrs	m/s+26 (1.375%)	03.01.'19	10.01.'19	10.01.'34	XS1933815455

1) Table provides an overview of wholesale funding benchmark transactions not yet matured. S(N)P = Unsecured Senior (Non-)Preferred, CB = Covered Bond, AT1 = Additional Tier 1, T2 = Tier 2

2) 3mE = 3 months Euribor, 3m\$ = 3 months USD Libor, m/s = mid swaps, UKT = UK Treasuries, UST = US Treasuries

# Credit ratings

	S&P	Moody's	Fitch
Long term credit rating	A BICRA 3, Anchor bbb+, Business position -1, 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	Negative
Short-term	A-1	P-1	F1
Covered bond	not rated	AAA	AAA
Senior unsecured			
• Preferred	A	A1	A+
• Non-preferred	BBB	Baa1	A
Tier 2	BBB-	Baa2	BBB+
AT1	not rated	not rated	BBB-

- Ratings of ABN AMRO Bank N.V. dated 11 August 2021. 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<sup>(high)</sup>/R-1<sup>(middle)</sup>/Stable

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