

unaudited



**ABN·AMRO**

ABN AMRO Bank N.V.

Abbreviated Financial Statements

2012

## Table of contents

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

# 1 Introduction

These are the abbreviated Financial Statements of ABN AMRO Bank N.V. for the year ended 31 December 2012.

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

As the consolidated financial statements of ABN AMRO Group N.V. are publicly available, ABN AMRO Bank N.V. is not required to publish consolidated financial statements. The Annual Financial Report of ABN AMRO Group N.V. has been filed separately at the AFM and is not a part of these abbreviated Annual Financial Statements.

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

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

The abbreviated Financial Statements 2011 of ABN AMRO Bank N.V. are restated. An overview of these adjustments is given below.

- ABN AMRO label mortgages are legally owned by ABN AMRO Hypotheken Group B.V. ABN AMRO Bank N.V. incorrectly recorded those mortgages on its statement of financial position. As a consequence Loans and receivables - customers and Due to banks are restated by EUR 35.0 billion to EUR 186.3 billion and EUR 127.5 billion as at 31 December 2011. Participating interest in group companies and Results from participating interest have been restated by EUR 57 million in 2011.
- In 2011 ABN AMRO Bank N.V. recorded an impairment of EUR 880 million of which EUR 230 million was incorrectly processed in the abbreviated Financial Statements 2011 of ABN AMRO Bank N.V.. As a consequence Loans and receivables - customers have been restated by EUR 230 million to Participating interest in group companies, Deferred tax assets and Current tax liabilities as at 31 December 2011. Results from participating interest are restated by EUR 173 million to Other operating result (EUR 231 million) and Income tax expense (EUR 58 million) in 2011.
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These restatements have no impact on total equity at 31 December 2011 and have no impact on profit for the year 2011.

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

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

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

## 2 Managing Board report

The reported profit increased by EUR 283 million to EUR 948 million (2011: EUR 665 million). This increase was due to higher results from participating interests. Other operating results increased slightly.

## 3 Post balance sheet events

### SNS Reaal

On 1 February, the Government of the Netherlands announced the nationalisation of SNS Reaal N.V. The Government of the Netherlands also announced the proposal of a EUR 1 billion one-off resolution levy for all banks to be levied in 2014. The impact of this proposal on the results of ABN AMRO is currently estimated to be in the range of EUR 200-250 million (net-of-tax), depending on the final details of the levy. ABN AMRO Bank will further assess the financial impact of the levy (exact amount and timing of booking) as soon as more details become available.

## 4 Statement ex article 5:25c Dutch Financial Supervision Act

Pursuant to article 5:25c sub 2 part c of the Dutch Financial Supervision Act (Wet op het financieel toezicht, Wft) and taking into account article 2:403 of the Dutch Civil Code ("DCC"), the members of the Managing Board hereby declare that to the best of their knowledge the abbreviated Financial Statements of ABN AMRO Bank N.V. of 2012 (as at and for the period ended 31 December 2012), which have been prepared in accordance with the exemptions stated in article 2:403 of the DCC, give a true and fair view of the assets, liabilities, financial position and profit/(loss) of ABN AMRO Bank N.V.

Amsterdam, 28 February 2013

Managing Board

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

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## 5 Abbreviated Financial Statements

### ABN AMRO Bank N.V.

#### Company income statement

<i>(in millions)</i>	2012	2011 <i>(restated)</i>
Results from participating interests	999	633
Other operating result	-77	-89
<b>Operating profit / (loss) before taxation</b>	<b>922</b>	<b>544</b>
Income tax expense	-26	-121
<b>Profit / (loss) for the year</b>	<b>948</b>	<b>665</b>

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# ABN AMRO Bank N.V.

## Company statement of financial position.

(in millions)

31 December 2012 31 December 2011

		<i>(restated)</i>
<b>Assets</b>		
Cash and cash equivalents	9,763	7,431
Financial assets held for trading	22,168	20,678
Financial investments	20,032	17,371
Loans and receivables - banks	205,065	220,839
Loans and receivables - customers	183,964	186,330
Participating interests in group companies	5,653	6,312
Equity accounted investments	421	379
Property and equipment	952	1,017
Goodwill and other intangible assets	42	98
Assets held for sale	55	68
Accrued income and prepaid expenses	4,194	4,191
Current tax assets	313	121
Deferred tax assets	874	1,137
Other assets	5,921	4,285
<b>Total assets</b>	<b>459,417</b>	<b>470,258</b>
<b>Liabilities</b>		
Financial liabilities held for trading	18,847	22,169
Due to banks	117,979	127,504
Due to customers	208,918	215,316
Issued debt	73,745	68,404
Subordinated liabilities	9,566	8,675
Provisions	813	1,071
Accrued expenses and deferred income	5,376	5,301
Current tax liabilities	20	166
Deferred tax liabilities	16	
Other liabilities	10,119	10,227
<b>Total liabilities</b>	<b>445,399</b>	<b>458,833</b>
<b>Total equity</b>	<b>14,018</b>	<b>11,425</b>
<b>Total liabilities and equity</b>	<b>459,417</b>	<b>470,258</b>

# ABN AMRO Bank N.V.

## Company statement of changes in equity.

<i>( in millions)</i>	Share capital	Share premium reserve	Other reserves including retained earnings	Currency translation reserve	Available for sale reserve	Cash flow hedge reserve	Reserves participations	Total
<b>Balance at 31 December 2010</b>	<b>800</b>	<b>2,441</b>	<b>9,641</b>	<b>22</b>	<b>110</b>	<b>-976</b>	<b>61</b>	<b>12,099</b>
Total comprehensive income			665	-22	-424	-714	21	-474
Dividend			-200					-200
<b>Balance at 31 December 2011</b>	<b>800</b>	<b>2,441</b>	<b>10,106</b>		<b>-314</b>	<b>-1,690</b>	<b>82</b>	<b>11,425</b>
Total comprehensive income			948	-3	290	-183	29	1,081
Dividend			-88					-88
Derecognition of the MCS liability		2,000						2,000
Settlement with ageas		-400						-400
<b>Balance at 31 December 2012</b>	<b>800</b>	<b>4,041</b>	<b>10,966</b>	<b>-3</b>	<b>-24</b>	<b>-1,873</b>	<b>111</b>	<b>14,018</b>

Other reserves including retained earnings also includes a legal reserve for participating interests of EUR 109 million (2011: EUR 93 million) which relates to profits from participating interests.