ABN·AMRO

# Press Release

## ABN AMRO posts net profit of € 940 million in Q3 2026

*11 November 2026*

**Key messages**

- **Net profit increased by 52% year-on-year to € 940 million, bringing the year-to-date return on equity to 12.5%**
- **Continued business momentum, with growth in both lending and deposits and NIBC contributing from 1 August**
- **Strong net interest income (NII), supported by the favourable interest rate environment; commercial NII guidance further raised to above € 6.9 billion for 2026**
- **Continued delivery on cost reductions; guidance for the year unchanged at € 5.5 billion**
- **Sound credit quality, with € 11 million in net impairment releases; individual impairments were offset by model-related releases**
- **CET1 ratio of 15.3%, reflecting the acquisition of NIBC and continued capital optimisation**

**Marguerite Bérard, CEO:**

**'ABN AMRO delivered another strong quarter, characterised by solid commercial momentum, net impairment releases and further progress on our strategic priorities.**

The Dutch economy remained resilient, supported by domestic demand. Inflation rose as energy prices increased. In response to these inflationary pressures, the ECB raised its deposit rate by 25 basis points to 2.50% in September. The housing market continues to be supported by sound fundamentals, although higher interest rates are expected to temper activity. In this environment, we remain focused on supporting our clients as they navigate economic, geopolitical and cybersecurity-related uncertainty.

In the third quarter of 2026, ABN AMRO delivered a net profit of € 940 million, with NIBC contributing following its inclusion from 1 August. NIBC strengthens our position in mortgages (€ 15 billion) and savings (€ 13 billion) and supports our ambition to create sustainable long-term value. Commercial NII increased by 7% this quarter and we have raised our guidance for full-year 2026 to above € 6.9 billion. Underlying costs increased as expected, and we remain on track to meet our full-year guidance of € 5.5 billion.

Our results show further progress on our three strategic priorities: right-sizing our cost base, delivering profitable growth and optimising our capital allocation.

**Right-sizing our cost base**

We further simplified the bank and improved our efficiency. The legal merger of ABN AMRO Hypotheken Group was completed, reducing complexity and creating a simpler, more streamlined organisation. Excluding the impact of the NIBC acquisition, our workforce continued to decline, although the pace of reduction slowed. With approximately 46% of our 2028 workforce reduction target already achieved, we remain on track.

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We also advanced the modernisation of our technology landscape and client processes. The extension of our partnership with Infosys will help to further simplify and modernise our IT landscape, while accelerating the responsible adoption of AI across the company. In our anti-money laundering operations, for example, our AI solution Delphi supports analysts in carrying out risk assessments, improving efficiency and quality while preserving human judgement. These improvements make the bank easier to run and scale, and help colleagues spend more time on activities that create value for clients.

**Growing profitably**

Personal & Business Banking increased net profit by 25% quarter-on-quarter, supported by the inclusion of NIBC. We expanded our savings offering with new products, giving clients greater choice in terms of flexibility, returns and certainty. For consumer clients, Quarterly Savings offers a variable bonus rate on savings held until the end of the quarter, while keeping funds readily accessible. Time-Lock Savings offers a more attractive variable rate with a minimum 45-day waiting period for withdrawals, and ABN AMRO MeesPierson introduced a similar solution for business clients. The completion of the sale of Alfam on 1 November and the legal merger of ABN AMRO Hypotheken Group into ABN AMRO in October mark further progress in simplifying and streamlining the P&BB business model.

Wealth Management continued to grow in the third quarter, with core net new assets approaching € 4.1 billion for the year to date, keeping us on track to deliver our annual growth ambition of € 5-7 billion. Simplification in Germany progressed as planned, with the successful sale of the real estate investment management portfolio and the recent IT migration of HAL's wealth management activities.

We are proud to have been named the Netherlands' Best Private Bank for Wealthy Women at the Global Private Banking Awards 2026. The award highlights our success in attracting female clients, one of our three key focus segments alongside entrepreneurs and the next generation.

Our dual-client approach is creating commercial opportunities by connecting the private and business needs of entrepreneurs and business owners, strengthening client relationships and enabling us to serve clients more comprehensively. One example is in Germany, where colleagues from Wealth Management and Clearing jointly developed a tailored solution that connects a client's private and business assets, illustrating the strength of collaboration across our European franchise.

Corporate Banking delivered a good performance and increased lending to clients. This reflects our continued focus on disciplined, profitable growth and was further supported by net impairment releases. We continue to build on our strong relationships with corporate clients, including family-owned businesses, combining sector expertise with financing and advisory capabilities to support their growth and strategic ambitions.

Our financing and capital markets expertise also continued to support the European transition. During the quarter, we helped clients across Europe with renewable energy and critical infrastructure projects, including financing large-scale battery storage projects in Belgium and the UK. These projects help provide the flexibility needed for increasingly renewable electricity systems and demonstrate how we combine sector expertise with financing capabilities across markets.

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In Clearing, we continued to innovate for our clients. ABN AMRO was the first bank to launch repo clearing as a standardised service, lowering barriers to secured liquidity and improving collateral management, while helping clients manage their balance sheets more efficiently.

**Optimising our capital allocation**

Excluding the increase in risk-weighted assets (RWA) from the inclusion of NIBC, RWA remained broadly stable. RWA increases from business developments, primarily in Corporate Banking and Clearing, were offset by asset quality improvements and methodological updates. We continued to optimise capital allocation across the bank, actively managing our portfolio and redeploying capital towards activities with attractive risk-adjusted returns and structural growth opportunities.

On 7 October, the Dutch state announced a new trading programme to reduce its shareholding to 10.5%. This is the fifth such plan introduced since early 2023 as part of the gradual return to the market of ABN AMRO shares held by the Dutch state.

We enter the fourth quarter with good business momentum. Execution of our strategy is progressing across all three key priorities and, supported by the tailwind from the interest rate environment, we will update our targets next quarter.

Today, almost a year has passed since we announced our new strategy. I look back with pride on what we have already achieved and look ahead with confidence to the work still before us. I would like to thank our colleagues for the dedication they demonstrate every day in serving our clients. My thanks also go to our clients and investors for their continued trust and support.

*This press release is published by ABN AMRO Bank N.V. and contains inside information within the meaning of article 7 (1) to (4) of Regulation (EU) No 596/2014 (Market Abuse Regulation).*

**Note for the editor, not for publication:**
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## Operating results

| (in millions) | Q3 2026 | Q3 2025 | Change | Q2 2026 | Change | Nine months 2026 | Nine months 2025 | Change |
|---|---|---|---|---|---|---|---|---|
| Net interest income | 1,822 | 1,580 | 15% | 1,700 | 7% | 5,159 | 4,671 | 10% |
| Net fee and commission income | 601 | 561 | 7% | 617 | -3% | 1,826 | 1,561 | 17% |
| Other operating income | 218 | 28 | | 106 | 105% | 367 | 226 | 62% |
| **Operating income** | **2,641** | **2,169** | **22%** | **2,424** | **9%** | **7,351** | **6,458** | **14%** |
| Personnel expenses | 812 | 791 | 3% | 789 | 3% | 2,350 | 2,252 | 4% |
| Other expenses | 593 | 617 | -4% | 511 | 16% | 1,633 | 1,783 | -8% |
| **Operating expenses** | **1,405** | **1,409** | | **1,300** | **8%** | **3,983** | **4,035** | **-1%** |
| **Operating result** | **1,235** | **761** | **62%** | **1,123** | **10%** | **3,368** | **2,423** | **39%** |
| Impairment charges on financial instruments | -11 | -49 | 76% | 24 | | 79 | -49 | |
| **Profit/(loss) before taxation** | **1,247** | **809** | **54%** | **1,100** | **13%** | **3,289** | **2,472** | **33%** |
| Income tax expense | 307 | 192 | 60% | 319 | -4% | 876 | 630 | 39% |
| **Profit/(loss) for the period** | **940** | **617** | **52%** | **781** | **20%** | **2,413** | **1,842** | **31%** |
| **Attributable to:** | | | | | | | | |
| Owners of the parent company | 939 | 617 | 52% | 780 | 20% | 2,412 | 1,842 | 31% |
| Non-controlling interests | | | | | 16% | 1 | | |
| **Other indicators** | | | | | | | | |
| Net interest margin (NIM) (in bps) | 157 | 149 | | 149 | | 152 | 151 | |
| Cost/income ratio | 53.2% | 64.9% | | 53.7% | | 54.2% | 62.5% | |
| Return on average equity[1] | 14.5% | 9.5% | | 12.1% | | 12.5% | 9.6% | |
| Basic and diluted earnings per share (in €)[2, 3] | 1.09 | 0.67 | | 0.90 | | 2.77 | 2.03 | |
| Shareholder's equity per share (in €) | 29.99 | 28.07 | | 29.58 | | | | |
| Client assets (end of period, in billions) | 434.8 | 389.8 | | 415.0 | | | | |
| Number of employees (end of period, in FTEs) | 25,157 | 25,920 | | 24,561 | | | | |
| *- of which internal employees* | *23,408* | *23,222* | | *22,905* | | | | |
| *- of which external employees* | *1,749* | *2,699* | | *1,656* | | | | |

1. Annualised profit/(loss) for the period, excluding payments attributable to AT1 capital securities and results attributable to non-controlling interests, divided by the average equity attributable to the equity holders of the parent company excluding AT1 capital securities.
2. Profit/(loss) for the period, excluding payments attributable to AT1 capital securities and results attributable to non-controlling interests, divided by the average number of outstanding and paid-up ordinary shares.
3. For Q3 2026, the average number of outstanding shares amounted to 814,935,713 (Q2 2026: 817,435,155; Q3 2025: 829,140,682). As at 30 September 2026, the average number of outstanding shares amounted to 818,490,711 (30 September 2025: 831,745,938).

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