
IR / Press Release

Amsterdam, 15 July 2011

ABN AMRO comfortably passes European stress test 2011

- **ABN AMRO remains substantially above the stress test threshold of 5% Core Tier 1 ratio as defined by EBA¹**
- **Under the adverse scenario, Core Tier 1 ratio would be 9.2% at year-end 2012, compared with 9.9%² at year-end 2010**

ABN AMRO was subject to the 2011 EU-wide stress test conducted by the European Banking Authority (EBA), in cooperation with De Nederlandsche Bank (DNB), the European Central Bank (ECB), the European Commission (EC) and the European Systemic Risk Board (ESRB).

The EU-wide stress test, carried out across 90 banks covering over 65% of the total assets in the EU banking system, seeks to assess the resilience of European banks to severe shocks and of their specific solvency to hypothetical stress events under certain restrictive conditions.

The assumptions and methodology were established to assess banks' capital adequacy against a 5% Core Tier 1 capital benchmark as defined by EBA. The purpose of the test is to restore confidence in the resilience of the banks tested. The adverse stress test scenario was set by the ECB and covers a two-year time horizon (2011-2012). The stress test has been carried out using a static balance sheet assumption³ as at December 2010. The stress test does not take into account future business strategies and management action and is not a forecast of ABN AMRO profits.

Under the adverse scenario, the estimated consolidated Core Tier 1 capital ratio of ABN AMRO as defined by EBA would be 9.2% in 2012, compared with 9.9%² at year-end 2010.

The EU-wide stress test requires that the results and weaknesses identified, which will be disclosed to the market, are acted on to improve the resilience of the financial system. The results of the EU-wide stress test show that ABN AMRO meets the capital requirement set out for the purpose of the stress test. The bank will continue to ensure that an appropriate capital level will be maintained. This stress test is in addition to the risk management procedures and regular stress testing programmes set up at ABN AMRO.

¹ Please refer to the EBA Methodological note for the applied definition of Core Tier 1 capital.

² The Core Tier 1 ratio under the Basel II definition at year-end 2010 reported in the 2010 Annual Report was 10.4%.

³ Please refer to the EBA Methodological note for the assumptions used in the stress test scenarios.

Results of the 2011 EBA EU-wide stress test: Summary ⁽¹⁻³⁾

Name of the bank: ABN AMRO Group N.V.

Actual results at 31 December 2010	million EUR, %
Operating profit before impairments	613
Impairment losses on financial and non-financial assets in the banking book	-973
Risk weighted assets ⁽⁴⁾	116,328
Core Tier 1 capital ⁽⁴⁾	11,574
Core Tier 1 capital ratio, % ⁽⁴⁾	9.9%
Additional capital needed to reach a 5 % Core Tier 1 capital benchmark	-

Outcomes of the adverse scenario at 31 December 2012, excluding all mitigating actions taken in 2011	%
Core Tier 1 Capital ratio	9.2%

Outcomes of the adverse scenario at 31 December 2012, including recognised mitigating measures as of 30 April 2011	million EUR, %
2 yr cumulative operating profit before impairments	1,957
2 yr cumulative impairment losses on financial and non-financial assets in the banking book	-2,563
2 yr cumulative losses from the stress in the trading book	-50
of which valuation losses due to sovereign shock	-38
Risk weighted assets	120,901
Core Tier 1 Capital	11,130
Core Tier 1 Capital ratio (%)	9.2%
Additional capital needed to reach a 5 % Core Tier 1 capital benchmark	-

Effects from the recognised mitigating measures put in place until 30 April 2011 ⁽⁵⁾	
Equity raisings announced and fully committed between 31 December 2010 and 30 April 2011 (CT1 million EUR)	-
Effect of government support publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital ratio (percentage points of CT1 ratio)	-
Effect of mandatory restructuring plans, publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital ratio (percentage points of CT1 ratio)	-

Additional taken or planned mitigating measures	percentage points contributing to capital ratio
Use of provisions and/or other reserves (including release of countercyclical provisions)	-
Divestments and other management actions taken by 30 April 2011	-
Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules	-
Future planned issuances of common equity instruments (private issuances)	-
Future planned government subscriptions of capital instruments (including hybrids)	-
Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities	-
Supervisory recognised capital ratio after all current and future mitigating actions as of 31 December 2012, % ⁽⁶⁾	9.2%

Notes

(1) The stress test was carried out using the EBA common methodology, which includes a static balance sheet assumption and incorporates regulatory transitional floors, where binding (see <http://www.eba.europa.eu/EU-wide-stress-testing/2011.aspx> for the details on the EBA methodology).

(2) All capital elements and ratios are presented in accordance with the EBA definition of Core Tier 1 capital set up for the purposes of the EU-wide stress test, and therefore may differ from the definitions used by national supervisory authorities and/or reported by institutions in public disclosures.

(3) Neither baseline scenario nor the adverse scenario and results of the stress test should in any way be construed as a bank's forecast or directly compared to bank's other published information.

(4) Full static balance sheet assumption excluding any mitigating management actions, mandatory restructuring or capital raisings post 31 December 2010 (all government support measures and capital raisings fully paid in before 31 December 2010 are included).

(5) Effects of capital raisings, government support and mandatory restructuring plans publicly announced and fully committed in period from 31 December 2010 to 30 April 2011, which are incorporated in the Core Tier 1 capital ratio reported as the outcome of the stress test.

(6) The supervisory recognised capital ratio computed on the basis of additional mitigating measures presented in this section. The ratio is based primarily on the EBA definition, but may include other mitigating measures not recognised by the EBA methodology as having impacts in the Core Tier 1 capital, but which are considered by the national supervisory authorities as appropriate mitigating measures for the stressed conditions. Where applicable, such measures are explained in the additional announcements issued by banks/national supervisory authorities.

More detailed information on the stress test results and other information on capital composition, profit and loss, exposures-at-default, loan-to-value ratios and sovereign exposures is included in the annexes to this press release.

The reported figures for 2010 are shown in the tables. However, in line with the EBA Methodological note, non-recurring items in 2010⁴ have been excluded for calculation of the scenarios. Expected integration costs for 2011 and 2012 are included in the results of the scenarios. For reasons of prudence, expected synergy effects are excluded.

The decrease in the Core Tier 1 ratio as defined by EBA of 0.7 per cent point under the adverse scenario compared with year-end 2010 is primarily caused by a decrease in net interest income and an increase in impairments on financial assets. Besides this P&L impact, the Core Tier 1 ratio decrease is due to a limited growth of risk weighted assets (RWA), mainly RWA for credit exposures.

Loan to value ratio

The EBA stress test disclosure includes the weighted average loan-to-value ratio (see Annex 4 for further details). The loan-to-value ratio expresses the total outstanding amount of a mortgage as a percentage of the fair value of the pledged real estate property. The weighted average loan-to-value (LTV) ratio for Dutch residential mortgages was 74% at year-end 2010. In the Netherlands, repayments on the mortgage loans are low, as a large part of the mortgages are sold in combination with pledged savings or investment products. These pledged savings and investment products can only be used to repay the mortgage at the end of the contractual maturity date. Pledged savings are netted against the outstanding of the residential mortgages in the calculation of the LTV ratio, pledged investment products are not.

Sovereign exposures to European Union member states

The table below shows the total direct sovereign exposures of ABN AMRO to European Union (EU) member states at year-end 2010. The table shows both gross and net positions. The net position is the gross position net of provisions and cash short position⁵ of sovereign debt to other counterparties only when there is maturity matching. The stress scenario has been applied to direct positions net of cash short positions and net of provisions.

Direct sovereign exposures to EU countries		
<i>in EUR billion</i>	Gross exposure	Net exposure
The Netherlands	5.5	4.6
Belgium	2.6	1.8
France	2.3	2.0
Germany	1.8	1.5
Italy	1.3	1.3
United Kingdom	0.9	0.9
Poland	0.3	0.3
Ireland	0.1	0.1
Finland	0.1	0.1
Spain	0.1	0.1
Greece	0.0	0.0
Portugal	0.0	0.0
Total	15.8	13.7

Further details on the breakdown of sovereign exposures to both EU and non-EU countries are included in Annex 5. Please refer to page 72 of the 2010 Annual Report for government exposures including government-related and government guaranteed exposures as at year-end 2010.

*See more details on the scenarios, assumptions and methodology on the EBA website:
<http://www.eba.europa.eu/EU-wide-stress-testing/2011.aspx>*

For further information, please contact

ABN AMRO Press Office
 pressrelations@nl.abnamro.com
 +31 20 6288900

ABN AMRO Investor Relations
 Investorrelations@nl.abnamro.com
 +31 20 6282282

⁴ Non-recurring items can be defined as the integration and separation related costs in 2010, operating results from divested activities, interest and fee expenses on converted and called capital instruments (several MCSs and a credit protection instrument) and other significant incidental items.
⁵ For example, short selling as market maker.

Please note that the information in this press release does not comprise financial statements or a trading update. Given that the stress test was carried out under a number of key common simplifying assumptions (e.g. static balance sheet) and other methodologies, the outcome of the stress test as set out herein should in no way be construed as a forecast of any type, including as to profits or dividend distributions.

In the interpretation of the outcome of the exercise, it is imperative to differentiate between the results obtained under the different scenarios developed for the purposes of the EU-wide exercise. The results of both the baseline and the adverse scenario should not be considered as representative of the current situation or possible present or future capital needs. A stress testing exercise does not provide forecasts of expected outcomes since all scenarios are designed as "what-if" scenarios including plausible but extreme assumptions. Different stresses may produce different outcomes depending on the circumstances of each institution.

This press release should be read in conjunction with the audited financial statements as part of the ABN AMRO Group N.V.'s 2010 Annual Report and Pillar 3 Disclosure 2010 and ABN AMRO Group N.V.'s Trading Update dated 20 May 2011. All amounts in this press release are unaudited.

Cautionary statement on forward-looking statements

Other information in this press release may constitute "forward-looking statements" within the meaning of the safe harbour provisions of the United States Private Securities Litigation Reform Act of 1995. This includes, without limitation, such statements that include the words 'expect', 'estimate', 'project', 'anticipate', 'should', 'intend', 'plan', 'probability', 'risk', 'Value-at-Risk ("VaR")', 'target', 'goal', 'objective', 'will', 'endeavour', 'outlook', 'optimistic', 'prospects' and similar expressions or variations on such expressions.

In particular, these forward-looking statements relate, but are not limited, to ABN AMRO Group's potential exposures to various types of market risk, such as counterparty risk, interest rate risk, foreign exchange rate risk and commodity and equity price risk. Such statements are subject to risks and uncertainties. These forward-looking statements are not historical facts and represent only ABN AMRO Group's beliefs regarding future events, many of which, by their nature, are inherently uncertain and beyond our control.

Other factors that could cause actual results to differ materially from those anticipated by the forward-looking statements contained in this document include, but are not limited to:

- the extent and nature of future developments and continued volatility in the credit markets and their impact on the financial industry in general and ABN AMRO Group in particular;
- the effect on ABN AMRO Group's capital of write-downs in respect of credit exposures;
- risks related to ABN AMRO Group's merger, separation and integration process;
- general economic conditions in the Netherlands and in other countries in which ABN AMRO Bank has significant business activities or investments, including the impact of recessionary economic conditions on ABN AMRO Group's revenues, liquidity and balance sheet;
- actions taken by governments and their agencies to support individual banks and the banking system;
- monetary and interest rate policies of the European Central Bank and G-20 central banks;
- inflation or deflation;
- unanticipated turbulence in interest rates, foreign currency exchange rates, commodity prices and equity prices;
- potential losses associated with an increase in the level of substandard loans or non-performance by counterparties to other types of financial instruments;
- changes in Dutch and foreign laws, regulations and taxes;
- changes in competition and pricing environments;
- inability to hedge certain risks economically;
- adequacy of loss reserves;
- technological changes;
- changes in consumer spending, investment and saving habits; and
- the success of ABN AMRO Group in managing the risks involved in the foregoing.

The forward-looking statements made in this press release are only applicable as at the date of publication of this document. ABN AMRO Group does not intend to publicly update or revise these forward-looking statements to reflect events or circumstances after the date of this report, and ABN AMRO Group does not assume any responsibility to do so. The reader should, however, take into account any further disclosures of a forward-looking nature that ABN AMRO Group may make in ABN AMRO Group's reports.

ANNEX 1: Results of the 2011 EBA EU-wide stress test: Aggregate information and evolution of capital ⁽¹⁻⁴⁾

Name of the bank: ABN AMRO Group N.V.

All in million EUR, or %

A. Results of the stress test based on the full static balance sheet assumption without any mitigating actions, mandatory restructuring or capital raisings post 31 December 2010 (all government support measures fully paid in before 31 December 2010 are included)

Capital adequacy	2010	Baseline scenario		Adverse scenario	
		2011	2012	2011	2012
Risk weighted assets (full static balance sheet assumption)	116,328	118,501	118,627	120,619	120,901
Common equity according to EBA definition	11,574	12,225	12,846	11,688	11,130
of which ordinary shares subscribed by government	940	940	940	940	940
Other existing subscribed government capital (before 31 December 2010)	-	-	-	-	-
Core Tier 1 capital (full static balance sheet assumption)	11,574	12,225	12,846	11,688	11,130
Core Tier 1 capital ratio (%)	9.9%	10.3%	10.8%	9.7%	9.2%

B. Results of the stress test recognising capital issuance and mandatory restructuring plans publicly announced and fully committed before 31 December 2010

Capital adequacy	2010	Baseline scenario		Adverse scenario	
		2011	2012	2011	2012
Risk weighted assets (full static balance sheet assumption)	116,328	118,501	118,627	120,619	120,901
Effect of mandatory restructuring plans, publicly announced and fully committed before 31 December 2010 on RWA (+/-)		-	-	-	-
Risk weighted assets after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	116,328	118,501	118,627	120,619	120,901
Core Tier 1 Capital (full static balance sheet assumption)	11,574	12,225	12,846	11,688	11,130
Effect of mandatory restructuring plans, publicly announced and fully committed before 31 December 2010 on Core Tier 1 capital (+/-)		-	-	-	-
Core Tier 1 capital after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	11,574	12,225	12,846	11,688	11,130
Core Tier 1 capital ratio (%)	9.9%	10.3%	10.8%	9.7%	9.2%

C. Results of the stress test recognising capital issuance and mandatory restructuring plans publicly announced and fully committed before 30 April 2011

Capital adequacy	2010	Baseline scenario		Adverse scenario	
		2011	2012	2011	2012
Risk weighted assets after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	116,328	118,501	118,627	120,619	120,901
Effect of mandatory restructuring plans, publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on RWA (+/-)		-	-	-	-
Risk weighted assets after the effects of mandatory restructuring plans publicly announced and fully committed before 30 April 2011		118,501	118,627	120,619	120,901
of which RWA in banking book		95,236	95,236	97,454	97,215
of which RWA in trading book		2,953	2,953	2,953	2,953
RWA on securitisation positions (banking and trading book)		2,522	2,658	2,500	3,116
Total assets after the effects of mandatory restructuring plans publicly announced and fully committed and equity raised and fully committed by 30 April 2011	379,599	379,599	379,599	379,599	379,599
Core Tier 1 capital after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	11,574	12,225	12,846	11,688	11,130
Equity raised between 31 December 2010 and 30 April 2011		-	-	-	-
Equity raisings fully committed (but not paid in) between 31 December 2010 and 30 April 2011		-	-	-	-
Effect of government support publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital (+/-)		-	-	-	-
Effect of mandatory restructuring plans, publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital (+/-)		-	-	-	-
Core Tier 1 capital after government support, capital raisings and effects of restructuring plans fully committed by 30 April 2011		12,225	12,846	11,688	11,130
Tier 1 capital after government support, capital raisings and effects of restructuring plans fully committed by 30 April 2011		14,975	15,596	14,438	13,880
Total regulatory capital after government support, capital raisings and effects of restructuring plans fully committed by 30 April 2011		19,647	19,331	19,109	17,615
Core Tier 1 capital ratio (%)	9.9%	10.3%	10.8%	9.7%	9.2%
Additional capital needed to reach a 5% Core Tier 1 capital benchmark	-	-	-	-	-

RWA figures recorded in the above table are in accordance with the methodology prescribed by EBA, where the line *Of which RWA in trading book* only comprises the market risk on trading book exposures. The counterparty risk on trading book exposures is included in the line *Of which RWA in banking book*.

ANNEX 1 (Cont'd): Results of the 2011 EBA EU-wide stress test: Aggregate information and evolution of capital ⁽¹⁻⁴⁾

Name of the bank: ABN AMRO Group N.V.

All in million EUR, or %

Profit and losses	2010	Baseline scenario		Adverse scenario	
		2011	2012	2011	2012
Net interest income	4,905	4,772	4,544	4,273	3,409
Trading income	304	298	298	277	277
of which trading losses from stress scenarios		-4	-4	-25	-25
of which valuation losses due to sovereign shock				-19	-19
Other operating income ⁽⁵⁾	-269	371	371	371	371
Operating profit before impairments	613	1,815	1,744	1,295	662
Impairments on financial and non-financial assets in the banking book ⁽⁶⁾	-973	-577	-521	-1,243	-1,320
Operating profit after impairments and other losses from the stress	-360	1,238	1,223	52	-659
Other income ^(5,6)	91	73	88	22	-1
Net profit after tax ⁽⁷⁾	-414	983	983	56	-495
of which carried over to capital (retained earnings)	-414	553	578	56	-495
of which distributed as dividends	-	431	406	-	-

Additional information	2010	Baseline scenario		Adverse scenario	
		2011	2012	2011	2012
Deferred Tax Assets ⁽⁸⁾	252	-	-	233	398
Stock of provisions ⁽⁹⁾	4,365	4,926	5,436	5,529	6,752
of which stock of provisions for non-defaulted assets	357	357	359	520	560
of which Sovereigns ⁽¹⁰⁾	1	1	1	5	9
of which Institutions ⁽¹⁰⁾	4	4	4	8	8
of which Corporate (excluding Commercial real estate)	210	210	210	347	347
of which Retail (excluding Commercial real estate)	135	135	137	153	189
of which Commercial real estate ⁽¹¹⁾	6	6	6	6	6
of which stock of provisions for defaulted assets	4,008	4,563	5,066	5,009	6,192
of which Corporate (excluding Commercial real estate)	3,116	3,325	3,500	3,615	4,110
of which Retail (excluding commercial real estate)	854	1,173	1,480	1,299	1,931
of which Commercial real estate	14	26	35	47	70
Coverage ratio (%) ⁽¹²⁾					
Corporate (excluding Commercial real estate)	48.4%	42.1%	38.4%	38.6%	34.0%
Retail (excluding Commercial real estate)	29.7%	24.4%	21.5%	24.7%	22.1%
Commercial real estate	10.3%	13.1%	14.3%	16.8%	18.4%
Loss rates (%) ⁽¹³⁾					
Corporate (excluding Commercial real estate)	0.5%	0.3%	0.2%	0.8%	0.6%
Retail (excluding Commercial real estate)	0.3%	0.2%	0.2%	0.3%	0.5%
Commercial real estate	0.7%	0.5%	0.4%	1.3%	0.9%
Funding cost (bps)	120			246	333

D. Other mitigating measures (see Mitigating measures worksheet for details), million EUR ⁽¹⁴⁾

All effects as compared to regulatory aggregates as reported in Section C		Baseline scenario		Adverse scenario	
		2011	2012	2011	2012
A) Use of provisions and/or other reserves (including release of countercyclical provisions), capital ratio effect ⁽⁶⁾		-	-	-	-
B) Divestments and other management actions taken by 30 April 2011, RWA effect (+/-)		-	-	-	-
B1) Divestments and other business decisions taken by 30 April 2011, capital ratio effect (+/-)		-	-	-	-
C) Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules, RWA effect (+/-)		-	-	-	-
C1) Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules, capital ratio effect (+/-)		-	-	-	-
D) Future planned issuances of common equity instruments (private issuances), capital ratio effect		-	-	-	-
E) Future planned government subscriptions of capital instruments (including hybrids), capital ratio effect		-	-	-	-
F) Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities, RWA effect (+/-)		-	-	-	-
F1) Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities, capital ratio effect (+/-)		-	-	-	-
Risk weighted assets after other mitigating measures (B+C+F)		118,501	118,627	120,619	120,901
Capital after other mitigating measures (A+B1+C1+D+E+F1)		12,225	12,846	11,688	11,130
Supervisory recognised capital ratio (%) ⁽¹⁵⁾		10.3%	10.8%	9.6%	9.2%

ANNEX 1 (Cont'd): Results of the 2011 EBA EU-wide stress test: Aggregate information and evolution of capital ⁽¹⁻⁴⁾

Name of the bank: ABN AMRO Group N.V.

Notes and definitions

- (1) The stress test was carried using the EBA common methodology, which includes a static balance sheet assumption (see <http://www.eba.europa.eu/EU-wide-stress-testing/2011.aspx> for the details on the EBA methodology).
- (2) All capital elements and ratios are presented in accordance with the EBA definition of Core Tier 1 capital set up for the purposes of the EU-wide stress test, and therefore may differ from the definitions used by national supervisory authorities and/or reported by institutions in public disclosures.
- (3) Neither baseline scenario nor the adverse scenario and results of the stress test should in any way be construed as a bank's forecast or directly compared to bank's other published information.
- (4) Regulatory transitional floors are applied where binding. RWA for credit risk have been calculated in accordance with the EBA methodology assuming an additional floor imposed at a level of RWA, before regulatory transitional floors, for December 2010 for both IRB and STA portfolios.
- (5) Banks are required to provide explanations of what "Other operating income" and "Other income" constitutes for. "Other operating income" under the EBA definition comprises "Results from financial transactions" and "Other income" as reported in the Annual Report. "Other income" under the EBA definition comprises "Share of result in equity accounted investments". "Impairments on non-financial assets" are included in "Impairments on financial and non-financial assets in the banking book" and are therefore excluded from "Operating profit" under the EBA definition. In the 2010 Annual Report, these results were reported under "Depreciation and amortisation of tangible and intangible assets".
- (6) If under the national legislation, the release of countercyclical provisions and/or other similar reserves is allowed, this figure for 2010 could be included either in rows "Impairments on financial assets in the banking book" or "Other income" for 2010, whereas under the EU-wide stress test methodology such release for 2011-2012 should be reported in Section D as other mitigating measures.
- (7) Net profit includes profit attributable to minority interests.
- (8) Deferred tax assets as referred to in paragraph 69 of BCBS publication dated December 2010 : "Basel 3 – a global regulatory framework for more resilient banks and banking systems".
- (9) Stock of provisions includes collective and specific provisions as well as countercyclical provisions, in the jurisdictions, where required by the national legislation.
- (10) Provisions for non-defaulted exposures to sovereigns and financial institutions have been computed taking into account benchmark risk parameters (PDs and LGDs) provided by the EBA and referring to external credit ratings and assuming hypothetical scenario of rating agency downgrades of sovereigns.
- (11) For definition of commercial real estate please refer to footnote (5) in ANNEX 4 - EADs.
- (12) Coverage ratio = stock of provisions on defaulted assets / stock of defaulted assets expressed in EAD for the specific portfolio.
- (13) Loss rate = total impairment flow (specific and collective impairment flow) for a year / total EAD for the specific portfolio (including defaulted and non-defaulted assets but excluding securitisation and counterparty credit risk exposures).
- (14) All elements are reported net of tax effects.
- (15) The supervisory recognised capital ratio computed on the basis of additional mitigating measures presented in this section. The ratio is based primarily on the EBA definition, but may include other mitigating measures not recognised by the EBA methodology as having impacts in the Core Tier 1 capital, but which are considered by the national supervisory authorities as appropriate mitigating measures for the stressed conditions. Where applicable, such measures are explained in the additional announcements issued by banks/national supervisory authorities. Details of all mitigating measures are presented in Annex 3 - Mitigating measures).

ANNEX 2: Results of the 2011 EBA EU-wide stress test: Composition of capital as of 31 December 2010

Name of the bank: ABN AMRO Group N.V.

Situation at December 2010	December 2010	
	Million EUR	% RWA
A) Common equity before deductions (Original own funds without hybrid instruments and government support measures other than ordinary shares) (+)	12,596	10.8%
Of which: (+) eligible capital and reserves	13,277	11.4%
Of which: (-) intangibles assets (including goodwill)	-172	-0.1%
Of which: (-/+) adjustment to valuation differences in other AFS assets ⁽¹⁾	-8	0.0%
B) Deductions from common equity (Elements deducted from original own funds) (-)	-1,022	-0.9%
Of which: (-) deductions of participations and subordinated claims	-601	-0.5%
Of which: (-) securitisation exposures not included in RWA	-86	-0.1%
Of which: (-) IRB provision shortfall and IRB equity expected loss amounts (before tax)	-334	-0.3%
C) Common equity (A+B)	11,574	9.9%
Of which: ordinary shares subscribed by government	940	0.8%
D) Other Existing government support measures (+)	-	0.0%
E) Core Tier 1 including existing government support measures (C+D)	11,574	9.9%
Difference from benchmark capital threshold (CT1 5%)	5,757	4.9%
F) Hybrid instruments not subscribed by government	2,750	2.4%
Tier 1 Capital (E+F) (Total original own funds for general solvency purposes)	14,324	12.3%
Tier 2 Capital (Total additional own funds for general solvency purposes)	5,013	4.3%
Tier 3 Capital (Total additional own funds specific to cover market risks)	-	0.0%
Total Capital (Total own funds for solvency purposes)	19,336	16.6%
Memorandum items		
Amount of holdings, participations and subordinated claims in credit, financial and insurance institutions <u>not deducted for the computation of core tier 1</u> but deducted for the computation of total own funds	-301	-0.3%
Amount of securitisation exposures not included in RWA and <u>not deducted for the computation of core tier 1</u> but deducted for the computation of total own funds	-43	0.0%
Deferred tax assets ⁽²⁾	252	0.2%
Minority interests (excluding hybrid instruments) ⁽²⁾	11	0.0%
Valuation differences eligible as original own funds (-/+) ⁽³⁾	-2	0.0%

Notes and definitions

(1) The amount is already included in the computation of the eligible capital and reserves and it is provided separately for information purposes.

(2) According to the Basel 3 framework specific rules apply for the treatment of these items under the Basel 3 framework, no full deduction is required for the computation of common equity.

(3) This item represents the impact in original own funds of valuation differences arising from the application of fair value measurement to certain financial instruments (AFS/FVO) and property assets after the application of prudential filters.

ANNEX 3: Results of the 2011 EBA EU-wide stress test: Overview of mitigating measures ⁽¹⁻²⁾

Name of the bank: ABN AMRO Group N.V.

Use of countercyclical provisions, divestments and other management actions

<i>Please fill in the table using a separate row for each measure</i>	Narrative description	Date of completion (actual or planned for future issuances)	Capital / P&L impact (in million EUR)	RWA impact (in million EUR)	Capital ratio impact (as of 31 December 2012) %
A) Use of provisions and/or other reserves (including release of countercyclical provisions). ⁽³⁾					
-					
B) Divestments and other management actions taken by 30 April 2011					
-					
C) Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules					
-					

Future capital raisings and other back stop measures

Please fill in the table using a separate row for each measure	Date of issuance (actual or planned for future issuances, dd/mm/yy)	Amount	Maturity	Loss absorbency in going concern	Flexibility of payments (capacity to	Permanence (Undated and without incentive to	Conversion clause (where appropriate)			
		(in million EUR)	(dated/ undated) ⁽⁴⁾	(Yes/No)	(Yes/No)	(Yes/No)	Nature of conversion	Date of conversion	Triggers	Conversion in common equity
							(mandatory/ discretionary)	(at any time/from a specific date: dd/mm/yy)	(description of the triggers)	(Yes/No)
D) Future planned issuances of common equity instruments (private issuances)										
-										
E) Future planned government subscriptions of capital instruments (including hybrids)										
-										
F) Other (existing and future) instruments recognised as back stop measures by national supervisory authorities (including hybrids)										
-										

Notes and definitions

(1) The order of the measures follows the order of mitigating measures reported in the Section D of ANNEX 1 - Aggregate information.

(2) All elements are reported net of tax effects.

(3) If under the national legislation, the release of countercyclical provisions and/or other similar reserves is allowed, this figure for 2010 could be included either in rows "Impairments on financial assets in the banking book" or "Other income" for 2010, whereas under the EU-wide stress test methodology such release for 2011-2012 should be reported in Section D of ANNEX 1- Aggregate information as other mitigating measures and explained in this worksheet.

(4) If dated please insert the maturity date (dd/mm/yy) otherwise specify undated.

ANNEX 4: Results of the 2011 EBA EU-wide stress test: Credit risk exposures (EAD - exposure at default), as of 31 December 2010, mln EUR, ⁽¹⁻⁵⁾

Name of the bank: ABN AMRO Group N.V.

All values in million EUR, or %

	Non-defaulted exposures										Defaulted exposures (excluding sovereign)	Total exposures ⁽⁷⁾
	Institutions	Corporate (excluding commercial real estate)	Retail (excluding commercial real estate)						Commercial Real Estate			
			of which	Residential		of which Revolving	of which SME	of which other		Loan to Value (LTV) ratio (%) ⁽⁶⁾		
					Loan to Value (LTV) ratio (%), ⁽⁶⁾							
Austria												
Belgium												
Bulgaria												
Cyprus												
Czech Republic												
Denmark												
Estonia												
Finland												
France												
Germany												
Greece												
Hungary												
Iceland												
Ireland												
Italy												
Latvia												
Liechtenstein												
Lithuania												
Luxembourg												
Malta												
Netherlands	9,526	48,481	141,155	113,718	74	3,232	9,126	24,204	2,298		7,889	225,940
Norway												
Poland												
Portugal												
Romania												
Slovakia												
Slovenia												
Spain												
Sweden												
United Kingdom												
United States												
Japan												
Other non EEA non												
Emerging countries												
Asia												
Middle and South												
America												
Eastern Europe non EEA												
Others												
Total	29,196	77,819	141,831	113,955		3,242	9,126	24,364	2,441		10,509	288,941

ANNEX 4 (Cont'd): Results of the 2011 EBA EU-wide stress test: Credit risk exposures (EAD - exposure at default), as of 31 December 2010, mln EUR, ⁽¹⁻⁵⁾

Name of the bank: ABN AMRO Group N.V.

All values in million EUR, or %

Notes and definitions

(1) EAD - Exposure at Default or exposure value in the meaning of the CRD.

(2) The EAD reported here are based on the methodologies and portfolio breakdowns used in the 2011 EU-wide stress test, and hence may differ from the EAD reported by banks in their Pillar 3 disclosures, which can vary based on national regulation. For example, this would affect breakdown of EAD for real estate exposures and SME exposures.

(3) Breakdown by country and macro area (e.g. Asia) when EAD >=5%. In any case coverage 100% of total EAD should be ensured (if exact mapping of some exposures to geographies is not possible, they should be allocated to the group "others").

(4) The allocation of countries and exposures to macro areas and emerging/non-emerging is according to the IMF WEO country groupings. See: <http://www.imf.org/external/pubs/ft/weo/2010/01/weodata/groups.htm>

(5) Residential real estate property which is or will be occupied or let by the owner, or the beneficial owner in the case of personal investment companies, and commercial real estate property, that is, offices and other commercial premises, which are recognised as eligible collateral in the meaning of the CRD, with the following criteria, which need to be met:

(a) the value of the property does not materially depend upon the credit quality of the obligor. This requirement does not preclude situations where purely macro economic factors affect both the value of the property and the performance of the borrower; and

(b) the risk of the borrower does not materially depend upon the performance of the underlying property or project, but rather on the underlying capacity of the borrower to repay the debt from other sources. As such, repayment of the facility does not materially depend on any cash flow generated by the underlying property serving as collateral.

(6) Loan to value ratio - ratio of EAD to the market value of real estate used as collateral for such exposures. Given the different methodologies applied to assessing the value, the bank is required to explain the computation of the ratio. In particular (a) whether collateral values is marked-to-market or any other valuation method is used, (b) whether the amount has been adjusted for principal repayments, and (c) how guarantees other than the underlying property are treated.

Definition of Loan to Value ratio used:

LTV Residential mortgages = [current outstanding +/- savings deposits]/ [indexed market value], where 1) Savings deposits includes only pledged savings related to the mortgage and 2) the market values are the registered values as adopted from the valuation report of the broker. Indexation is applied to revalue it to the present value.

(7) Total exposures is the total EAD according to the CRD definition based on which the bank computes RWA for credit risk. Total exposures, in addition to the exposures broken down by regulatory portfolios in this table, include EAD for securitisation transactions, counterparty credit risk, sovereigns, guaranteed by sovereigns, public sector entities and central banks.

ANNEX 5: Results of the 2011 EBA EU-wide stress test: Exposures to sovereigns (central and local governments), as of 31 December 2010, mln EUR ^(1,2)

Name of the bank: ABN AMRO Group N.V.

All values in million EUR

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)			
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book ⁽³⁾
3M	Austria						
1Y							
2Y					31		
3Y		31		31			16
5Y		16					
10Y		86		86	31	50	5
15Y		666		666	666		
		799	0	799	728	50	21
3M	Belgium	8		8			8
1Y		8					
2Y		260		260	253		7
3Y		375		250	74		176
5Y		901		599	520		79
10Y		717		607	507		100
15Y		286		113	134	100	
		2,556	0	1,837	1,488	100	370
3M	Bulgaria						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0
3M	Cyprus						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0
3M	Czech Republic						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0

DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
0	0
0	0
0	0
0	0
0	0

Name of the bank: ABN AMRO Group N.V.

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)			
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book ⁽⁹⁾
3M	Denmark						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0
3M	Estonia						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0
3M	Finland						
1Y							
2Y							
3Y		1		1			1
5Y		10		10			10
10Y		102		102	102		
15Y							
		112	0	112	102	0	11
3M	France	38		38			38
1Y		77		77	57		20
2Y		33		25	32		
3Y		213		69	96		
5Y		1,408		1,361	1,309		52
10Y		455		430	446		
15Y		50					
		2,274	0	2,001	1,940	0	110
3M	Germany	17		17			17
1Y		107		88	45		43
2Y		132		132	52		80
3Y		167		94	98		
5Y		170		131	40		91
10Y		249		168	101		67
15Y		965		887	781		106
		1,806	0	1,516	1,117	0	403

DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
0	0
0	0
0	0
0	0
0	0

Name of the bank: ABN AMRO Group N.V.

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)			
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book ⁽⁹⁾
3M	Greece						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0
3M	Hungary						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0
3M	Iceland						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0
3M	Ireland						
1Y		128		128	128		
2Y							
3Y							
5Y							
10Y							
15Y							
		128	0	128	128	0	0
3M	Italy						
1Y		315		315	315		
2Y							
3Y		1		1			1
5Y		511		511	509		2
10Y		21		19	20		
15Y		464		464	464		
		1.311	0	1.309	1.308	0	2

DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
0	0
0	0
0	0
0	0
0	0

Name of the bank: ABN AMRO Group N.V.

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)			
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book ⁽³⁾
3M	Latvia						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0
3M	Liechtenstein						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0
3M	Lithuania						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0
3M	Luxembourg						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0
3M	Malta						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0

DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
0	0
0	0
0	0
0	0
0	0

Name of the bank: ABN AMRO Group N.V.

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)			
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book ⁽³⁾
3M	Netherlands	2,471	2,281	2,471	10		180
1Y		53		34	26		8
2Y		79	24		42		
3Y		477		466	458		8
5Y		167	3	33	67		
10Y		1,555	55	1,046	1,073		
15Y		663		586	614		
			5,465	2,363	4,637	2,290	0
3M	Norway						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0
3M	Poland						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
			286		286	286	
		286	0	286	286	0	0
3M	Portugal						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
			0	0	0	0	0
3M	Romania						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
			0	0	0	0	0

DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
-9	
-2	
1	
1	
-30	
41	
105	
107	0
0	0
0	0
0	0
0	0

Name of the bank: ABN AMRO Group N.V.

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)			
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book ⁽³⁾
3M	Slovakia						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
			0	0	0	0	0
3M	Slovenia						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
			0	0	0	0	0
3M	Spain						
1Y		13		3			3
2Y							
3Y							
5Y							
10Y							
15Y		96		96		96	
		109	0	99	0	96	3
3M	Sweden						
1Y							
2Y							
3Y							
5Y							
10Y							
15Y							
		0	0	0	0	0	0
3M	United Kingdom						
1Y							
2Y							
3Y							
5Y							
10Y		120		120	120		
15Y		819		819	819		
		939	0	939	939	0	0
	TOTAL EEA 30	15,785	2,363	13,664	10,325	246	1,117

[illegible]

ANNEX 5 (Cont'd): Results of the 2011 EBA EU-wide stress test: Exposures to sovereigns (central and local governments), as of 31 December 2010, mln EUR (1,2)

Name of the bank: ABN AMRO Group N.V.

All values in million EUR

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book ⁽³⁾	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
3M	United States								
1Y									
2Y		75		75			75		
3Y									
5Y		15		15	15				
10Y		391		391	391				
15Y									
		481	0	481	406	0	75	0	0
3M	Japan								
1Y									
2Y									
3Y									
5Y									
10Y		223		223	223				
15Y									
		223	0	223	223	0	0	0	0
3M	Other non EEA non Emerging countries	55		55	55				
1Y									
2Y									
3Y									
5Y		48		48	48				
10Y		13		13	13				
15Y									
		116	0	116	116	0	0	0	0
3M	Asia								
1Y		1	1	1					
2Y		1	1	1					
3Y		2	2	2					
5Y		3	3	3					
10Y		29	29	29					
15Y									
		36	36	36	0	0	0	0	0
3M	Middle and South America								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0

ANNEX 5 (Cont'd): Results of the 2011 EBA EU-wide stress test: Exposures to sovereigns (central and local governments), as of 31 December 2010, mln EUR (1,2)

Name of the bank: ABN AMRO Group N.V.

All values in million EUR

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book ⁽³⁾	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
3M	Eastern Europe non EEA								
1Y		1	1	1					
2Y		2	2	2					
3Y		2	2	2					
5Y		3	3	3					
10Y		9	9	9					
15Y									
		17	17	17	0	0	0	0	0
3M	Others	5	5	4					
1Y		9	9	9					
2Y		22	22	22					
3Y		14	14	14					
5Y		25	25	25					
10Y		107	107	105					
15Y									
		182	182	179	0	0	0	0	0
TOTAL		16,840	2,598	14,717	11,070	246	1,192	107	0

Notes and definitions

(1) The allocation of countries and exposures to macro areas and emerging/non-emerging is according to the IMF WEO country groupings. See: <http://www.imf.org/external/pubs/ft/weo/2010/01/weodata/groups.htm>

(2) The exposures reported in this worksheet cover only exposures to central and local governments on immediate borrower basis, and do not include exposures to other counterparties with full or partial government guarantees (such exposures are however included in the total EAD reported in the ANNEX 4 - EADs).

(3) According to the EBA methodologies, for the trading book assets banks have been allowed to offset only cash short positions having the same maturities (paragraph 202 of the Methodological note).

General remark: In accordance with EBA instructions, negative net positions by maturity bucket are not reported.