

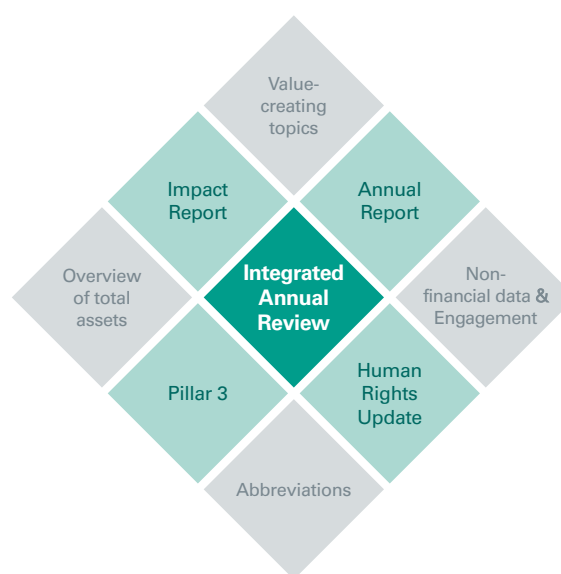
**ABN AMRO Bank N.V.**

# **Value-creating topics 2019**

# About this report

## Welcome to ABN AMRO's 2019 Value-creating topics report

ABN AMRO takes a 'core and more' approach to reporting. The Integrated Annual Review (IAR) forms the 'core' report, in which is explained how, over time, our bank creates value for its stakeholders. The IAR describes ABN AMRO's business, strategy and performance – and its support for the long-term transition to a more sustainable economy.



The IAR takes information from a number of 'more' reports that are published alongside it. This Value-creating topics report is one of the bank's 'more' reports. The purpose of this report is to provide information on the process and methodology to determine our value-creating topics and to present an overview of the progress per topic in 2019.

Other 'more' reports, such as the Pillar 3 Report, Impact Report and Human Rights Update, regularly provide further quantitative and qualitative information in the area of risk and capital management, sustainability performance, disclosures on human rights, as well as background information.

### Creating value

ABN AMRO creates value for society – by supporting business, providing access to banking services, and by enabling millions of people to buy their own homes. We are aware that our business activities may also have negative effects – through our lending, we may contribute, for example, to carbon emissions; in sectors where some of our clients operate, there may also be cases of fraud or human rights abuses.

We put considerable effort into measuring our value creation. We identify our value-creating topics (VCTs) – those areas where, we believe, the bank has potential to create value for its stakeholders over the short, medium and long term.

This report sets out in detail the process and methodology we use to determine these VCTs. It is based on an extensive analysis of our operating environment, and on inputs from both ABN AMRO's senior management and the bank's stakeholders. These VCTs are embedded in our strategy: we have set targets and KPIs, and we have detailed internal reports to monitor progress.

We realise that creating value is part of our licence to operate. If we consistently work on creating value, we believe we will safeguard our licence to operate. Through our business activities – our lending, investment and procurement – we aim to create long-term value for our stakeholders.

For more details of our approach to value creation, including our value creation model and impact assessment, see our 2019 Integrated Annual Review, available online.

# Process & methodology

## Methodology

ABN AMRO conducts a regular assessment of its operating environment. This allows us to identify our VCTs – those topics where we potentially create value for our stakeholders. From these VCTs, we select our ‘strategic differentiators’, which form the backbone of our strategy and approach to external reporting and value creation. Alongside these strategic differentiators, our assessment also identifies ‘fundamental value creators’, which help protect the bank’s long-term licence to operate. The last full assessment was carried out in 2018. Results from this assessment were reviewed again in 2019 against current market developments. The next full assessment is scheduled for 2020.

## ABN AMRO’s operating environment

ABN AMRO’s operating environment is determined by a number of factors; these include:

- ▶ Economic factors (GDP growth, interest rates, trade tensions, etc.)
- ▶ Society’s expectations (increased public scrutiny, environmental and social risk, need to combat financial crime)
- ▶ Regulatory (changes in laws, regulations or capital requirements, employment practices)
- ▶ Increased use of digital technologies (mobile banking, renewed emphasis on customer service)
- ▶ Governance (corporate governance, changes in senior management, tax rates)

The assessment allows the bank to identify VCTs within this broader operating environment.

## Governance

The assessment is overseen by a dedicated Materiality Project Team (MPT). This team holds regular meetings and calls to monitor progress with the assessment and takes major decisions. An Expert Advisory Group (EAG) provides feedback on both process and content. The EAG comprises representatives from various departments within ABN AMRO (including Brand, Marketing & Communications, Customer Experience, Investor Relations, Central Risk Management, Strategy and Sustainable Banking; the EAG also includes representatives of the bank’s Employee Council).

## Process overview

The full assessment is based on input from both stakeholders<sup>1</sup> and senior management. Information is also taken from other external sources. This provides the bank with a complete, 360° view of its operating environment. The 2018 process involved five steps:

<sup>1</sup> For a definition of ABN AMRO’s stakeholders, see [page 9](#).

## 1 Creating a long list of value-creating topics

As a first step, we created a long list of possible topics, based on several sources, including:

- ▶ External research: peer disclosures, trend reports, ESG ratings agencies and media reports
- ▶ ABN AMRO’s own analysis of its operating environment
- ▶ Big data ‘sweep’, covering social media, websites, and other online sources

The result was a long list of approximately 300 environmental, social, economic and financial topics.

The long list was verified by independent, external experts, based on:

- ▶ Relevance to the bank’s value creation model
- ▶ Previous material topics (taken from the bank’s 2016 assessment)
- ▶ Internal analysis of the bank’s ‘driving forces’
- ▶ Areas of focus identified by ESG rating agencies

This approach ensured that no relevant topics were overlooked.

## 2 Data analysis

ABN AMRO then applied a filter to narrow down the initial long list to a short list. To do this, the bank assessed coverage of these topics (frequency, prominence, etc.). A total of 1,242 articles were included in this assessment (which covered media and trend reports, ESG rating agencies, and peer disclosures. The bank also conducted a further big data analysis, covering more than 130 different sources, and mapped results against content in the previous year's Annual Report. To define its short list, we weighted these sources as follows:

- ▶ Big data analysis (30%)
- ▶ Annual Report (30%)
- ▶ Desk research (40%)<sup>1</sup>

In July 2019, we carried out a pulse check (using the same big data model) to assess whether any value-creating topics (VCTs) had significantly increased or decreased in importance since the 2018 assessment. The results showed that no significant changes had taken place.

<sup>1</sup> This research comprised: reporting from peer disclosures (15%), trend reports (10%) and media (5%).

## 3 Drafting a short list

Based on the data analysis, we created a short list of approximately 60 topics. In some cases, topics were grouped together (where justified by subject or scoring). To ensure consistency, topics were also brought into line with the bank's previous material issues (published in the 2017 Annual Review). A draft short list was sent for comment to stakeholders and subject-matter experts within ABN AMRO. Feedback was collated by the bank's Expert Advisory Group (see Governance above), and used to further refine topics and definitions, resulting in a final short list of 35 VCTs.

## 4 Prioritising topics

- ▶ In a survey, stakeholders were then asked to rank these 35 VCTs; participating stakeholders were drawn from the bank's four main stakeholder groups (clients, employees, investors and society). To assess the results of this survey, we used the MaxDiff method, requiring respondents to rank topics according to their importance (rather than score topics on a specific scale). For stakeholder groups with fewer respondents, the Sparse Max Diff was used to increase reliability of the results.
- ▶ An identical survey was also sent to ABN AMRO's senior management, including members of the Executive Committee, their direct reports (ExCo1) and the bank's C40 group of managers and subject-matter experts.

Results from these surveys were plotted on a materiality matrix (see below). Each stakeholders group was given the same weighting (25%). Members of the EAG provided further feedback, before the matrix was submitted to ABN AMRO's Executive Committee for discussion.

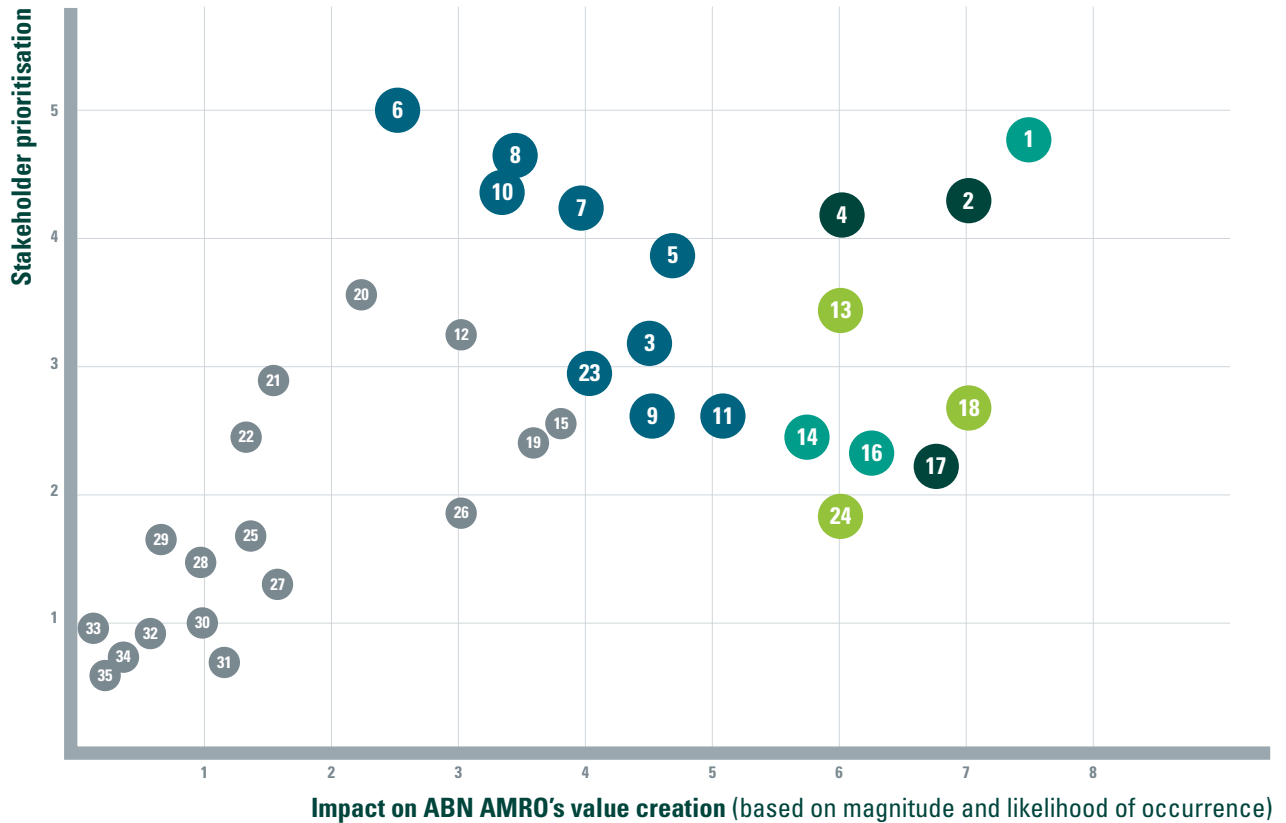
## 5 Executive Committee approval

The Executive Committee discussed the draft materiality matrix and decided to designate nine VCTs as strategic differentiators and a further nine as fundamental value creators. Members of the Executive Committee did not challenge input from stakeholders, but did make changes to management's input (x-axis on materiality matrix, next page) to reflect ABN AMRO's refreshed strategy, announced in November 2018.

Results from the assessment are included in the bank's Integrated Annual Review.

# Results of assessment

## Materiality matrix



### Strategic differentiators

These are VCTs, central to ABN AMRO's strategy, where the bank believes it has most potential to create value for stakeholders.

- 18 Responsible investment & financing
- 24 Circular economy
- 13 Ethics & integrity
- 1 Customer experience
- 14 Co-creation & innovation
- 16 Digitalisation
- 2 Viable business model
- 4 System stability
- 17 Talent attraction

### Fundamental value creators

These topics support value creation and implementation of ABN AMRO's strategy.

- 3 Adaptability
- 23 Anti-corruption
- 8 Client data protection
- 5 Corporate governance
- 9 Employee empowerment
- 10 Regulatory compliance
- 6 Secure banking
- 7 Strong balance sheet
- 11 Vision & leadership

### Other value-creating topics

These VCTs may also enable ABN AMRO to create value, but the bank's impact is, by definition, less material than with its chosen strategic differentiators.

- 21 Clear & appropriate advice
- 34 Community investment
- 12 Customer journeys
- 31 Diversity & equal opportunity
- 30 Employee health & safety
- 32 Employee training & education
- 35 Environmental impact
- 33 (Fair) taxes
- 26 Human rights
- 28 Financial inclusion
- 22 Financial literacy
- 15 Financial performance
- 25 Platforms & eco-systems
- 19 Policy influence
- 29 Remuneration policy
- 20 Risk profile
- 27 Stakeholder engagement

Each of our strategic differentiators is linked directly to our overall strategy. We have grouped these topics in the matrix above by 'strategic pillar'. For definitions, see [page 10](#).

- Strategic pillar 1: Support our clients' transition to sustainability
- Strategic pillar 2: Reinvent the customer experience
- Strategic pillar 3: Build a future-proof bank
- Fundamental value creators
- Other value-creating topics

## Scope & boundaries

In the chart on the previous page, each VCT was examined from the perspective of ABN AMRO and its ability to create value for stakeholders over the short, medium and long term. The y-axis shows stakeholders' prioritisation of VCTs; the x-axis shows their impact on the bank's ability to create value, based on two factors: magnitude (a VCT's potential impact on value creation) and likelihood (how likely a VCT is to bring about this impact). EY has provided reasonable assurance on both the process and methodology behind this matrix. The assessment covers ABN AMRO Bank N.V. (including all businesses and consolidated entities worldwide).

## Definitions

- ▶ Strategic differentiators: these are VCTs, central to the strategy, where the bank believes it has most potential to create value for its stakeholders.
- ▶ Fundamental value creators: these topics support value creation and implementation of ABN AMRO's strategy.
- ▶ Other value-creating topics: these VCTs may also enable ABN AMRO to create value, but their impact is, by definition, less material than that of the bank's selected strategic differentiators.

# Strategy & reporting

Each of the strategic differentiators is linked directly to the bank's strategy. This ensures that the strategy focuses on value creation for stakeholders (increasing the bank's positive impact on society). ABN AMRO's strategy is based on three pillars, to which the bank has assigned

three strategic differentiators (see table below).

The differentiators are further supported by fundamental value creators (these are not assigned to specific strategic pillars). For more information on the strategy, see the bank's 2019 Integrated Annual Review, available online.

Strategic pillars	Support our clients' transition to sustainability	Reinvent the customer experience	Build a future-proof bank
<b>Strategic differentiators</b>	<ul style="list-style-type: none"> <li>▶ Responsible investment &amp; financing</li> <li>▶ Circular economy</li> <li>▶ Ethics &amp; integrity</li> </ul>	<ul style="list-style-type: none"> <li>▶ Customer experience</li> <li>▶ Co-creation &amp; innovation</li> <li>▶ Digitalisation</li> </ul>	<ul style="list-style-type: none"> <li>▶ Viable business model</li> <li>▶ System stability</li> <li>▶ Talent attraction</li> </ul>
<b>Fundamental value creators</b>	<ul style="list-style-type: none"> <li>▶ Employee empowerment</li> <li>▶ Regulatory compliance (supported by corporate governance)</li> </ul>	<ul style="list-style-type: none"> <li>▶ Client data protection</li> <li>▶ Adaptability</li> <li>▶ Vision &amp; leadership</li> </ul>	<ul style="list-style-type: none"> <li>▶ Secure banking</li> <li>▶ Strong balance sheet</li> <li>▶ Anti-corruption</li> </ul>

## Monitoring progress

ABN AMRO monitors progress against its chosen VCTs (both strategic differentiators and fundamental value creators) every quarter. Reporting began in 2019. Each VCT has a designated point of contact within the bank, who together form ABN AMRO's Integrated Thinking

Community Reporting is based on progress against specific metrics and/or KPIs; it also covers impact on stakeholders (clients, employees, investors and society), as well as associated opportunities and risks. The table below provides a summary of initiatives, programmes, and metrics or KPIs covering each VCT:

VCT	Initiatives & programmes	Key performance indicators and/or metrics (if disclosed in ABN AMRO's Annual Review) <sup>1</sup>
<b>Strategic differentiators</b>		
<b>Circular economy</b>	<ul style="list-style-type: none"> <li>▶ Additional financing made available for circular economy projects (as part of bank's target to expand sustainable financing for Commercial Banking clients)</li> </ul>	<ul style="list-style-type: none"> <li>▶ Amount invested in circular transactions by 2019 /2020</li> </ul>
<b>Co-creation &amp; innovation</b>	<ul style="list-style-type: none"> <li>▶ Launch of new mortgage products (30-year fixed rate mortgages, Home Equity Mortgage)</li> <li>▶ Re-design of SME proposition, based on New10 platform</li> <li>▶ Launch of new partnerships (examples: Yes Corporate Finance, Firm4 and Ask Hugo)</li> <li>▶ Use of wearables, including rings, watches and bracelets</li> </ul>	
<b>Customer experience</b>	<ul style="list-style-type: none"> <li>▶ Mapping of customer journeys to identify and address client 'pain points'</li> <li>▶ Extension of video banking to increase convenience and access for clients</li> <li>▶ Apple Pay made available to ABN AMRO clients</li> <li>▶ Integration of other banks into ABN AMRO payment platforms (in line with new EU Payment Services Directive)</li> </ul>	<ul style="list-style-type: none"> <li>▶ Net Promoter Score (NPS)</li> </ul>
<b>Digitalisation</b>	<ul style="list-style-type: none"> <li>▶ Roll-out of more 'self-service' features (including AI and chatbots)</li> <li>▶ Doubling of bank's Digital Impact Fund to EUR 100 million</li> </ul>	

<sup>1</sup> For some VCTs, the bank has only set internal KPIs and/or targets.

VCT	Initiatives & programmes	Key performance indicators and/or metrics (if disclosed in ABN AMRO's Annual Review) <sup>1</sup>
<b>Ethics &amp; integrity</b>	<ul style="list-style-type: none"> <li>▶ Expanding Detecting Financial Crime (DFC) programme, covering retail, corporate and private banking clients.</li> <li>▶ Commitment of additional resources to support DFC programme (more than 2,000 FTEs by end of 2019).</li> <li>▶ Cooperation with Dutch judicial authorities with regard to current investigation into possible breaches of law on money laundering and terrorist financing.</li> </ul>	
<b>Responsible investment &amp; financing</b>	<ul style="list-style-type: none"> <li>▶ Increased sustainable financing for Commercial Banking clients, including for circular economy and renewable energy projects</li> <li>▶ Continued roll-out of ABN AMRO's CASY sustainability rating tool for corporate clients</li> <li>▶ Increase in clients' sustainable investments with ABN AMRO (supported by launch of new sustainable products in the Netherlands, France, Belgium and Germany)</li> <li>▶ Introduction of new Sustainable Home Mortgages to help finance energy improvements</li> <li>▶ Progress with Mission 2030 to improve energy efficiency in homes and at commercial premises</li> <li>▶ Continued support for clients in debt or facing other financial difficulties (including participation in the 'money fit' programme Geldfit)</li> </ul>	<ul style="list-style-type: none"> <li>▶ Sustainable financing (including circular economy)</li> <li>▶ Clients' sustainability investments with ABN AMRO</li> <li>▶ Renewable energy as % of overall energy investment portfolio</li> <li>▶ % clients rated on ABN AMRO's sustainability rating tool (CASY)</li> <li>▶ Average energy label for clients' residential &amp; commercial properties (Mission 2030)</li> </ul>
<b>System stability</b>	<ul style="list-style-type: none"> <li>▶ Continued investment in new technology to protect online payment systems</li> <li>▶ Transfer of ATMs to Geldmaat, alongside fellow banks ING and Rabobank (in progress)</li> <li>▶ Acquisition of stake in ThetaRay, big data specialist helping ABN AMRO detect financial crime</li> </ul>	<ul style="list-style-type: none"> <li>▶ % availability of internet and mobile banking</li> </ul>
<b>Talent attraction</b>	<ul style="list-style-type: none"> <li>▶ Continued investment in training and development (including emphasis on self-driven learning and agile working)</li> <li>▶ Launch of data talent programme, mainly for post-graduates (in progress)</li> <li>▶ Culture embedded in Together &amp; Better (ABN AMRO's performance management system)</li> <li>▶ Reboot programme to employ former refugees with IT skills /backgrounds</li> <li>▶ Signing of new Collective Labour Agreement (including salary increase and new pension plan)</li> </ul>	<ul style="list-style-type: none"> <li>▶ Gender and cultural diversity (% in senior /upper-middle management positions)</li> </ul>
<b>Viable business model</b>	<ul style="list-style-type: none"> <li>▶ Continued streamlining of internal systems and processes</li> <li>▶ Reduction in operating costs (in line with financial target)</li> <li>▶ Reorganisation of activities in some areas (including Private Banking and Corporate &amp; Institutional Banking)</li> <li>▶ Continued investment in updating ABN AMRO's IT platforms and systems</li> </ul>	<ul style="list-style-type: none"> <li>▶ Operating expenses</li> <li>▶ Cost/income ratio</li> <li>▶ Return on average equity</li> </ul>
<b>Fundamental value creators</b>		
<b>Adaptability</b>	<ul style="list-style-type: none"> <li>▶ Future-fit workforce (more adaptable workforce, closing skills gap)</li> <li>▶ DevOps (creating joint operational /IT teams to increase efficiency and speed up internal processes)</li> <li>▶ Production rationalisation (streamline /simplify current portfolio of products &amp; services)</li> </ul>	
<b>Anti-corruption</b>	<ul style="list-style-type: none"> <li>▶ Increase in employee training /awareness on importance of anti-corruption</li> <li>▶ See also expanded DFC programme (above)</li> </ul>	
<b>Client data protection</b>	<ul style="list-style-type: none"> <li>▶ Ongoing implementation of EU General Data Protection Regulation (GDPR)</li> <li>▶ Updating strategy on personal data privacy (in progress)</li> <li>▶ Dedicated Privacy Management Board (in progress)</li> <li>▶ Use of new technologies to enhance data protection (including BehavioSec)</li> </ul>	

<sup>1</sup> For some VCTs, the bank has only set internal KPIs and/or targets.



VCT	Initiatives & programmes	Key performance indicators and/or metrics (if disclosed in ABN AMRO's Annual Review) <sup>1</sup>
Employee empowerment	<ul style="list-style-type: none"> <li>▶ Annual employee engagement survey</li> <li>▶ Introduction of monthly employee experience polls alongside annual survey to enhance bank's responsiveness to short-term changes in employee engagement.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Employee engagement score</li> </ul>
Regulatory compliance (supported by corporate governance)	<ul style="list-style-type: none"> <li>▶ Introduction of Regulatory Response Process (RRP) to make compliance quicker, more coordinated and more efficient (in progress)</li> <li>▶ Implementation of new EBA guidelines for internal governance (in progress)</li> </ul>	
Secure banking	<ul style="list-style-type: none"> <li>▶ See client data protection above</li> </ul>	
Strong balance sheet	<ul style="list-style-type: none"> <li>▶ Continued prudent approach to capital management</li> <li>▶ Adapting to new regulations, including Basel IV</li> </ul>	<ul style="list-style-type: none"> <li>▶ CET1 (fully-loaded)</li> </ul>
Vision & leadership	<ul style="list-style-type: none"> <li>▶ Introduction of new purpose/refreshed strategy (introduced in November 2019)</li> </ul>	<ul style="list-style-type: none"> <li>▶ Employee engagement</li> <li>▶ Trust in ABN AMRO (Dutch Banking Association's Trust Monitor)</li> </ul>

For further reporting against each VCT, see ABN AMRO's 2019 Integrated Annual Review (available online):

VCT	Section and page references (2019 Integrated Annual Review)
<b>Strategic differentiators</b>	
Ethics & integrity	Ethics & integrity (public prosecutor investigation, compliance & customer due diligence, human rights) – page 44
Circular economy	Responsible investment & financing/Circular economy – page 33
Co-creation & innovation	Customer experience, digitalisation and co-creation & innovation – page 32
Customer experience	Customer experience, digitalisation and co-creation & innovation – page 32
Digitalisation	Customer experience, digitalisation and co-creation & innovation – page 32
Responsible investment & financing	Responsible investment & financing/Circular economy – page 33
System stability	System stability – page 46
Talent attraction	Talent attraction – page 36
Viable business model	Viable business model – page 39
<b>Fundamental value creators</b>	
Adaptability	Adaptability – page 36
Anti-corruption	Internal policies, anti-corruption and engagement – page 58
Client data protection	Client data protection & secure banking – page 34
Employee empowerment	Employee empowerment – page 36
Regulatory compliance (supported by corporate governance)	Regulatory compliance & corporate governance – page 48
Secure banking	Client data protection & secure banking – page 34
Strong balance sheet	Strong balance sheet – page 42
Vision & leadership	Vision & leadership – page 57

# Appendix & notes

## Reporting framework

ABN AMRO uses the Integrated Reporting Framework, published by the IIRC (International Integrated Reporting Council), as the basis for its corporate reporting. Central to this framework is the concept of value creation. According to this framework, integrated reports should disclose any information that “substantively affects” an organisation’s ability to create value over the short, medium and long term. It also states that a materiality process should involve:

- ▶ Identifying relevant matters based on their ability to affect value creation
- ▶ Evaluating the importance of these relevant matters in terms of their known or potential effect on value creation
- ▶ Prioritising these matters based on their relative importance
- ▶ Determining the information to disclose about material matters.

This process applies to both positive and negative matters, including risks and opportunities, as well as favourable and unfavourable performance or prospects. To be most effective, the framework states that materiality should be integrated into a company’s management processes.

## Stakeholders

ABN AMRO defines its stakeholders as ‘any group or individual we affect through our activities or our products and services or who, in turn, affects our ability to achieve our goals as a business’. Using this definition, the bank has defined four main stakeholder groups: clients, employees, investors and society. These are the four groups we use in our corporate reporting:

- ▶ Clients: retail and SME clients, Commercial Banking clients, Corporate & Institutional Banking clients, Private Banking clients, public sector clients, brokers, intermediaries and other distributors
- ▶ Employees: full-time and part-time employees, sub-contractors, jobseekers
- ▶ Investors: shareholders, bondholders
- ▶ ‘Society’: suppliers and external consultants, other business partners, local communities, governments and regulators, NGOs.

Value created for each of the groups above depends on their relationship with the bank. ABN AMRO regularly engages with stakeholders through polls, surveys, meetings, conferences and seminars. The bank also holds regular stakeholder dialogues. Engagement helps us maintain high environmental, social and ethical standards. For more information, see our Non-financial data & Engagement report for 2019, available online.

## Definitions used

ABN AMRO uses the following definitions for its strategic differentiators and fundamental value creators:

Topic	Examples	Categorisation
1. Customer experience	Listen and respond to clients' needs with care, efficiency and effectiveness	Strategic differentiator
2. Viable business model	Safeguard a viable business model that delivers results in the short, medium and long term	Strategic differentiator
3. Adaptability	Have the ability to constantly adapt to developments within the bank and the outside world	Fundamental value creator
4. System stability	Ensure dependable and stable access to banking systems and services	Strategic differentiator
5. Corporate governance	Adhere to policies and practices that ensure accountability, fairness and transparency	Fundamental value creator
6. Secure banking	Protect the bank's systems against security breaches and attacks	Fundamental value creator
7. Strong balance sheet	Ensure that the bank has sufficient assets to withstand possible economic challenges	Fundamental value creator
8. Client data protection	Protect client data	Fundamental value creator
9. Employee empowerment	Create an open culture where employees are empowered to deliver to the best of their ability	Fundamental value creator
10. Regulatory compliance	Comply with law and regulations	Fundamental value creator
11. Vision & leadership	Clearly define and communicate a company vision, purpose and strategy	Fundamental value creator
12. Customer journeys	Ensure products, services and solutions are intuitive, easy to access and simple	
13. Ethics & integrity	Adhere to the highest moral standards	Strategic differentiator
14. Co-creation & innovation	Collaborate on and invest in new businesses, revenue models and innovation	Strategic differentiator
15. Financial performance	Deliver strong and healthy financial results	
16. Digitalisation	Harness the advances in digital technology to better serve clients	Strategic differentiator
17. Talent attraction	Attract and retain qualified and motivated professionals	Strategic differentiator
18. Responsible investment & financing	Sell and/or invest in products, companies and initiatives that endeavour to make positive environmental and societal impact	Strategic differentiator
19. Policy influence	Utilise position and influence to encourage positive change in society	
20. Risk profile	Ensure that systems and procedures in the bank effectively manage risk	
21. Clear & appropriate advice	Give advice that is personally relevant, appropriate and understandable	
22. Financial literacy	Provide comprehensive product information that is clear and understandable for everyone	
23. Anti-corruption	Detect and prevent corruption and illegal financial activities	Fundamental value creator
24. Circular economy	Promote the responsible use of resources by financing circular business activities	Strategic differentiator
25. Platforms & eco-systems	Facilitate ease of access to relevant and varied products and services through various channels and companies	
26. Human rights	Advocate human rights throughout the value chain of the bank, its clients and suppliers	
27. Stakeholder engagement	Involve stakeholders (e.g. clients, suppliers) in issues, and the importance of their role in helping address them	
28. Financial inclusion	Ensure equal access to affordable and clear services	
29. Remuneration policy	Have a responsible and transparent remuneration policy for Board members, senior management and other employees	
30. Employee health & safety	Champion safe and healthy work environments	
31. Diversity & equal opportunity	Reflect the diversity of society in the employee population across all levels	
32. Employee training & education	Provide training and education for employees	
33. (Fair) taxes	Adhere to and advocate transparent tax policies that promote tax integrity	
34. Community investment	Support social projects and initiatives in our community	
35. Environmental Impact	Monitor and limit the environmental impact of the bank itself	

# Enquiries & contact details

## We welcome feedback on all our reports.

Please send any comments or suggestions to  
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## Our Integrated Annual Review and other corporate publications may be found online at our download centre:

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Please note that information on our websites is not part of this report, unless stated otherwise.

## Abbreviations used in this Report

DFC	Detecting Financial Crime
EAG	Expert Advisory Group
EBA	European Banking Authority
ESG	Environmental, Social & Governance
GDP	Gross domestic product
GDPR	General Data Protection Regulation
IIRC	International Integrated Reporting Council
KPI	Key performance indicator
MPG	Materiality project team
NGO	Non-governmental organisation
NPS	Net Promoter Score
SME	Small and medium-sized enterprise
VCT	Value-creating topic

[abnamro.com/annualreport](https://abnamro.com/annualreport)