ABN AMRO Consensus Post Q2 2026

Investor Relations, 20 August 2026

The consensus estimates below were collected by ABN AMRO Investor Relations between 12 August and 20 August 2026. In total 13 sell-side analysts provided estimates. The average and median are calculated as the simple average and median of the provided estimates per line. ABN AMRO will not share the individual contributions to the consensus estimates.

Please note that consensus was requested to include the impact of the acquisition of NIBC, as the acquisition was closed on 1 August 2026.

The brokers that contributed to this consensus are: Autonomous, Barclays, BNP Paribas, Carraighill, Citi, Deutsche Bank, Goldman Sachs, Intesa Sanpaolo, KBW, Mediobanca, Morgan Stanley, RBC, and UBS.

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Group - Income statement	**FY 2026e**					**FY 2026e**	**FY 2027e**	**FY 2028e**
(in millions, unless otherwise indicated)	*Average*	*Median*	*High*	*Low*	*n*	*Average*	*Average*	*Average*
Commercial net interest income	6,812	6,816	6,925	6,643	13	6,812	7,276	7,563
Residual net interest income	95	92	126	69	13	95	102	108
Net fee and commission income	2,446	2,451	2,500	2,381	13	2,446	2,548	2,639
Other operating income	240	245	313	142	13	240	382	394
Operating income	**9,592**	**9,588**	**9,785**	**9,355**	**13**	**9,592**	**10,307**	**10,704**
Personnel expenses	3,204	3,228	3,256	3,059	10	3,204	3,227	3,131
Other expenses	2,339	2,342	2,439	2,246	10	2,339	2,413	2,338
Operating expenses	**5,551**	**5,543**	**5,633**	**5,498**	**13**	**5,551**	**5,663**	**5,499**
of which restructuring costs	*110*	*105*	*160*	*58*	*12*	*110*	*141*	*48*
Operating result	**4,040**	**4,062**	**4,234**	**3,721**	**13**	**4,040**	**4,644**	**5,205**
Impairment charges on loans and other receivables	245	247	302	187	13	245	336	355
Operating profit before taxes	**3,796**	**3,838**	**3,992**	**3,493**	**13**	**3,796**	**4,308**	**4,850**
Income tax expenses	1,043	1,051	1,093	968	13	1,043	1,155	1,294
Profit for the period	**2,753**	**2,781**	**2,934**	**2,477**	**13**	**2,753**	**3,153**	**3,555**
Coupons paid on AT1 securities	194	191	216	190	13	194	197	199
Profit for the period excluding AT1 coupons	**2,559**	**2,590**	**2,718**	**2,286**	**13**	**2,559**	**2,956**	**3,357**
Earnings per share (to owners of the parent company, avg shares)	3.12	3.16	3.31	2.79	13	3.12	3.69	4.36
Dividends per share (to owners of the parent company, avg shares)	1.83	1.84	2.20	1.40	12	1.83	2.10	2.45
Average outstanding shares	820	820	822	817	13	820	801	770
Interim and final dividends (announced for the financial period)	1,273	1,294	1,311	1,143	12	1,273	1,471	1,671
Additional cash dividend (announced for the financial period)	220	225	500	0	12	220	193	192
Share buyback (announced for the financial period)	1,156	1,143	1,700	250	13	1,156	1,391	1,539
Total pay-out ratio	106%	100%	122%	98%	13	106%	103%	101%

Group - Key metrics	**FY 2026e**					**FY 2026e**	**FY 2027e**	**FY 2028e**
(in percent, unless otherwise indicated)	*Average*	*Median*	*High*	*Low*	*n*	*Average*	*Average*	*Average*
Cost / income ratio	57.9%	57.6%	60.2%	56.7%	13	57.9%	55.0%	51.4%
Return on average shareholder's equity (EU IFRS)	10.7%	10.7%	11.6%	9.5%	13	10.7%	12.2%	13.6%
NII / average total assets (NIM, in bps)	154 bps	154 bps	161 bps	149 bps	11	154 bps	156 bps	158 bps
Cost of risk (in bps)	9 bps	9 bps	16 bps	7 bps	13	9 bps	12 bps	12 bps
CET1 ratio	15.5%	15.4%	16.6%	15.0%	13	15.5%	15.3%	15.2%

Group - Balance sheet, capital and other	**FY 2026e**					**FY 2026e**	**FY 2027e**	**FY 2028e**
(in millions, unless otherwise indicated)	*Average*	*Median*	*High*	*Low*	*n*	*Average*	*Average*	*Average*
Loans and advances customers	290,324	291,052	300,060	279,711	12	290,324	299,601	309,020
Due to customers	316,613	318,757	343,706	298,665	10	316,613	323,764	333,910
Total equity (EU IFRS)	27,843	27,994	28,198	27,076	11	27,843	28,017	28,297
of which AT1 capital securities	*3,241*	*3,230*	*3,433*	*3,155*	*11*	*3,241*	*3,243*	*3,252*
Risk-weighted assets	135,382	135,270	138,398	129,695	13	135,382	136,548	138,172

Segments - Income statement	**FY 2026e**					**FY 2026e**	**FY 2027e**	**FY 2028e**
(in millions, unless otherwise indicated)	*Average*	*Median*	*High*	*Low*	*n*	*Average*	*Average*	*Average*
Operating income - Personal & Business Banking	4,243	4,317	4,364	4,038	9	4,243	4,756	5,003
Operating expenses - Personal & Business Banking	2,469	2,488	2,542	2,358	9	2,469	2,544	2,508
Impairments - Personal & Business Banking	18	16	83	-23	9	18	98	107
Operating profit before taxes - Personal & Business Banking	**1,755**	**1,805**	**1,845**	**1,612**	**9**	**1,755**	**2,114**	**2,388**
Operating income - Wealth Management	1,981	1,990	2,043	1,940	9	1,981	2,087	2,180
Operating expenses - Wealth Management	1,439	1,435	1,482	1,400	9	1,439	1,376	1,394
Impairments - Wealth Management	57	60	70	28	9	57	34	35
Operating profit before taxes - Wealth Management	**485**	**505**	**544**	**399**	**9**	**485**	**677**	**750**
Operating income - Corporate Banking	3,357	3,345	3,549	3,194	9	3,357	3,496	3,545
Operating expenses - Corporate Banking	1,759	1,755	1,784	1,739	9	1,759	1,741	1,688
Impairments - Corporate Banking	168	173	211	141	9	168	209	214
Operating profit before taxes - Corporate Banking	**1,430**	**1,425**	**1,655**	**1,259**	**9**	**1,430**	**1,545**	**1,643**
Operating income - Group Functions	-1	14	149	-103	9	-1	40	50
Operating expenses - Group Functions	-125	-105	10	-245	9	-125	-4	-101
Impairments - Group Functions	1	1	10	-9	9	1	-4	2
Operating profit before taxes - Group Functions	**123**	**96**	**259**	**-16**	**9**	**123**	**49**	**149**