ABN AMRO Bank N.V.

Pillar 3 Report 2023

ABN·AMRO

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1. Pillar 3 intro

About this report

Welcome to ABN AMRO's 2023 Pillar 3 Report.

The purpose of this report is to provide information about ABN AMRO's regulatory capital adequacy, risk exposure, risk management, remuneration and ESG exposures and risks.

Our annual reporting suite

Every year we publish our annual reporting suite, combining relevant annual disclosures on our performance of the year and other topics. Our Integrated Annual Report is our primary statutory and regulatory reporting disclosure. In addition, we publish other reports, including the bank's Impact Report, Pillar 3 Report and Human Rights Update.

Though published as part of our annual reporting suite, all reports (including this Pillar 3 Report) have their own individual purpose and should be read as a separate report. Content in this report may draw on the Integrated Annual Report, but should not be seen as a substitute for it.

Notes to the reader

This Pillar 3 Report provides the consolidated disclosures of ABN AMRO Bank N.V. required by Capital Requirements Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms (Part Eight) and the final draft Implementing Technical Standards (ITS) on public disclosures by institutions of the information referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013. The Pillar 3 Report 2023 includes all the required disclosures, which have been prepared in accordance with the regulations mentioned above.

Presentation of information

This report is presented in euros (EUR), which is ABN AMRO's functional and presentation currency, rounded to the nearest million (unless otherwise stated). Certain figures in this report may not tally exactly due to rounding. Furthermore, certain percentages in this document have been calculated using rounded figures. The capital figures in the Pillar 3 Report are based on CRR fully-loaded figures, as the phase-in period came to an end on 1 January 2023. The figures presented in this document are not required to be, nor have they been, audited or reviewed by our external auditor. In this report, the terms 'risk-weighted assets (RWA)' and 'risk-weighted exposure amount (RWEA)' are used interchangeably. Similarly, this report may use the terms 'banking book' and 'non-trading book' interchangeably.

Waiver policy (omitting templates and tables)

In accordance with Article 432 of the CRR, ABN AMRO may omit one or more of the required disclosures where the information provided by those disclosures is not regarded as material or is not applicable to its operations. Information in disclosures is regarded as material where its omission or misstatement could change or influence the assessment or decision of a user of that information relying on it for the purpose of making economic decisions.

ABN AMRO shall, in accordance with Article 432 of the CRR, explain the reasons for omitting any information required in the templates and tables included in the final draft ITS.

The following templates have been identified as not applicable to ABN AMRO and are therefore not included in this report:

- **EU INS1 – Insurance participations and EU INS2** – **Financial conglomerates information on own funds and capital adequacy ratio** are not applicable as we do not apply the option provided for in CRR article 49.1 of not deducting investments in insurance subsidiaries from regulatory capital. Instead, we record investments in insurance subsidiaries under significant investments in accordance with CRR article 48.
- This ITS applies a 5% NPE ratio threshold at Consolidated level. ABN AMRO is below this 5% threshold and for that reason parts of and/or complete tables for **EU CR2a, EU CQ2, EU CQ6 and EU CQ8** are not applicable.
- **EU CR7 – IRB approach – Effect on the RWEA of credit derivatives used as CRM techniques:** ABN AMRO does not typically secure its credit exposure by buying protection via credit derivatives. At present, the credit derivatives ABN AMRO has are not used for RWEA reduction via credit risk mitigation. ABN AMRO does use credit derivatives to hedge CVA risk.
- **EU CR9.1 – IRB approach – Back-testing of PD per exposure class (only for PD estimates according to point (f) of article 180(1) CRR)** is not applicable as we do not apply Article 180(1)(f).
- **EU CR10 – Specialised lending and equity exposures under the simple risk-weighted approach:** Templates EU CR10.1 - EU CR10.4 are for specialised lending calculated based on the slotting approach, which is not applied by ABN AMRO. These templates are therefore not applicable to ABN AMRO.
- **EU CCR7 – RWEA flow statements of CCR exposures under the IMM**: ABN AMRO does not use the Internal Model Method (IMM) methodology for measuring the EAD for counterparty credit risk exposures. Instead, we apply the Standardised Approach for Counterparty Credit Risk (SA-CCR) to calculate the EAD for derivatives and the Financial Collateral Comprehensive Method (FCCM) for securities financing transactions (CRR 220/222). Therefore, this template is not applicable.
- **EU SEC2** – **Securitisation exposures in the trading book**: ABN AMRO does not have any exposure to securitisation positions in its trading book.
- **EU SEC3** – **Securitisation exposures in the non-trading book and associated regulatory capital requirements - Bank acting as originator or as sponsor**: As at 31 December 2023 there are no securitisation positions of which ABN AMRO is the originator or sponsor.
- **EU SEC5 - Exposures securitised by the institution - Exposures in default and specific credit risk adjustments:** ABN AMRO does not have the role of originator or sponsor in any of the securitisation transactions, therefore there are no 'exposures securitised by the institution'.

Comparative figures for first-time reporting of new or adjusted templates

Comparative figures for first-time reporting of new templates or templates adjusted by the final draft ITS are not required to be disclosed. ABN AMRO discloses comparative figures for comparability and analytical purposes, if available. As a result, narratives of new or adjusted templates might not provide explanations at a detailed level.

Regulation implemented

As from 31 December 2022, ABN AMRO has disclosed information on environmental, social and governance risks (ESG risks), including physical risks and transition risks. Additional ESG disclosure requirements became effective from Q4 2023 Pillar 3 reporting onwards. In March 2021 EBA published a Consultation Paper, followed by the final ITS on ESG disclosures on 24 January 2022. The ITS supports comparable disclosures that show how climate change may exacerbate other risks within banks' balance sheets, how banks are mitigating those risks and banks' exposures to sustainable activities. The framework allows investors and stakeholder to compare sustainability performances of banks. The ITS entered into force in June 2022. ABN AMRO's first disclosure was included in the 2022 Pillar 3 Report. From then onwards, disclosure is made biannually. The qualitative disclosures (tables 1, 2 and 3) and templates 1, 2, 4, 5 and 10 were applicable from 31 December 2022, whereas templates 6, 7 and 8 are effective from 31 Decemeber 2023, template 3 from 30 June 2024 and template 9 (voluntary) from 31 December 2024.

Key metrics and overview of RWEA

Highlights

- The CET1 ratio under Basel III decreased to 14.3% (30 September 2023: 15.0%), mainly due to the decrease in CET1 capital and an increase in RWEA.
- Total RWEA increased to EUR 140.2 billion (30 September 2023: EUR 136.6 billion), mainly reflecting a rise in credit risk RWEA and, to a lesser extent, market risk RWEA, partly offset by a decrease in operational risk RWEA. Credit risk RWEA increased mainly due to model updates, partly offset by seasonal business developments.
- Total capital decreased to EUR 26.3 billion (30 September 2023: EUR 27.0 billion), mainly due to the permission granted by the ECB for a third share buyback of EUR 500 million.
- The leverage ratio increased to 5.3% as of 31 December 2023 (30 September 2023: 5.2%), mainly due to a seasonal decrease in on-balance sheet exposures, partly offset by the deduction of the share buyback from Tier 1 capital.
- The banks' consolidated LCR was 144% at the end of December 2023, based on a 12-month rolling average. This is in line with the previous quarter (30 September 2023: 144%).
- The NSFR increased to 140% (30 September 2023: 135%). This was mainly due to the increase in available stable funding as a result of increased client deposit volume.

EU KM1 - Key metrics template

(in millions)		A 31 December 2023	B 30 September 2023	C 30 June 2023	D 31 March 2023	E 31 December 2022
	Available own funds (amounts)					
1	Common Equity Tier 1 (CET1) capital	20,003	20,544	20,051	19,727	19,507
2	Tier 1 capital	21,985	22,526	22,033	21,709	21,489
3	Total capital	26,264	26,981	26,522	25,587	26,938
	Risk-weighted exposure amounts (RWEA)					
4	Total RWEA	140,187	136,570	134,487	131,748	128,593
	Capital ratios (as % of RWEA)					
5	Common Equity Tier 1 ratio (%)	14.3%	15.0%	14.9%	15.0%	15.2%
6	Tier 1 ratio (%)	15.7%	16.5%	16.4%	16.5%	16.7%
7	Total capital ratio (%)	18.7%	19.8%	19.7%	19.4%	20.9%
	Additional own funds requirements to address risks other than the risk of excessive leverage (as % of RWEA)					
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.0%	2.0%	2.0%	2.0%	2.0%
EU 7b	- of which to be made up of CET1 capital (percentage points)	1.1%	1.1%	1.1%	1.1%	1.1%
EU 7c	- of which to be made up of Tier 1 capital (percentage points)	1.5%	1.5%	1.5%	1.5%	1.5%
EU 7d	Total SREP own funds requirements (%)	10.0%	10.0%	10.0%	10.0%	10.0%
	Combined buffer requirement (as % of RWEA)					
8	Capital conservation buffer (%)	2.5%	2.5%	2.5%	2.5%	2.5%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)					
9	Institution specific countercyclical capital buffer (%)	0.95%	0.95%	0.90%	0.13%	0.10%
EU 9a	Systemic risk buffer (%)					
10	Global Systemically Important Institution buffer (%)					
EU 10a	Other Systemically Important Intitution buffer	1.5%	1.5%	1.5%	1.5%	1.5%
11	Combined buffer requirement (%)	4.95%	4.95%	4.90%	4.13%	4.10%
EU 11a	Overall capital requirements (%)	14.95%	14.95%	14.90%	14.13%	14.10%
12	CET1 available after meeting the total SREP own funds requirements (%)	8.18%	8.99%	8.88%	8.98%	9.21%
	Leverage ratio					
13	Total exposure measure	412,957	433,088	436,936	437,797	413,525
14	Leverage ratio (%)	5.3%	5.2%	5.0%	5.0%	5.2%
	Additional own funds requirements to address risks of excessive leverage (as % of total exposure amount)					
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)					
EU 14b	- of which to be made up of CET1 capital (percentage points)					
EU 14c	Total SREP leverage ratio requirements (%)	3.0%	3.0%	3.0%	3.0%	3.0%
	Leverage ratio buffer and overall leverage ratio requirement (as % of total exposure measure)					
EU 14d	Leverage ratio buffer requirement (%)					
EU 14e	Overall leverage ratio requirements (%)	3.0%	3.0%	3.0%	3.0%	3.0%
	Liquidity Coverage Ratio					
15	Total high-quality liquid assets (HQLA) (Weighted value-average)	97,015	99,135	101,705	101,867	103,019
EU 16a	Cash outflows - Total weighted value	96,333	97,979	100,475	102,075	103,038
EU 16b	Cash inflows - Total weighted value	29,122	28,991	29,721	30,734	31,664
16	Total net cash outflows (adjusted value)	67,211	68,988	70,754	71,341	71,374
17	Liquidity coverage ratio (%)	144%	144%	144%	143%	144%
	Net Stable Funding Ratio					
18	Total available stable funding	263,379	256,293	258,856	254,557	252,330
19	Total required stable funding	188,458	189,393	188,669	186,860	189,530
20	NSFR ratio (%)	140%	135%	137%	136%	133%

On 31 December 2023, the CET1 ratio under Basel III was 14.3% (30 September 2023: 15.0%). In comparison with Q3 2023, the CET1 ratio decreased mainly due to a decrease in CET1 capital and an increase in RWEA. Total RWEA increased by EUR 3.6 billion compared to 30 September 2023, mainly reflecting a rise in credit risk RWEA due to EUR 3.8 billion for model updates, partly offset by seasonal business developments. The model updates are related to a review of the Corporates PD model and the transfer of portfolios to the Standardised and IRB/Foundation approach. CET1 capital decreased, mainly due to the permission granted by the ECB for a third share buyback of EUR 500 million. This decrease was partly offset by the addition of the Q4 2023 net profit of EUR 545 million, excluding a 50% dividend reservation. All capital ratios were in line with the bank's risk appetite and comfortably above regulatory requirements.

EU OV1 – Overview of total risk exposure amounts

		A	B	C	D	E	F
		31 December 2023		30 September 2023		31 December 2022	
(in millions)		TREA	Total own funds requirements	TREA	Total own funds requirements	TREA	Total own funds requirements
1	**Credit risk (excluding CCR)**	**115,996**	**9,280**	**111,711**	**8,937**	**104,939**	**8,395**
2	*- of which the Standardised Approach*	*5,848*	*468*	*6,176*	*494*	*7,134*	*571*
3	*- of which the foundation IRB (F-IRB) approach[1]*	*10,848*	*868*	*11,086*	*887*	*10,144*	*812*
4	*- of which slotting approach*						
EU 4a	*- of which equities under the simple risk-weighted approach*	*2,358*	*189*	*2,160*	*173*	*1,923*	*154*
5	*- of which the advanced IRB (A-IRB) approach*	*63,895*	*5,112*	*63,201*	*5,056*	*61,533*	*4,923*
6	**Counterparty Credit Risk (CCR)**	**6,494**	**519**	**6,966**	**557**	**5,428**	**434**
7	*- of which the Standardised Approach*	*3,027*	*242*	*3,160*	*253*	*2,794*	*224*
8	*- of which internal model method (IMM)*						
EU 8a	*- of which exposures to a CCP*	*713*	*57*	*568*	*45*	*413*	*33*
EU 8b	*- of which credit valuation adjustment (CVA)*	*261*	*21*	*302*	*24*	*274*	*22*
9	*- of which other CCR*	*2,492*	*199*	*2,937*	*235*	*1,947*	*156*
15	**Settlement risk**						
16	**Securitisation exposures in the non-trading book (after the cap)**	**277**	**22**	**237**	**19**	**253**	**20**
17	*- of which SEC-IRBA approach*						
18	*- of which SEC-ERBA (including IAA)*	*47*	*4*	*22*	*2*	*19*	*1*
19	*- of which SEC-SA approach*	*230*	*18*	*215*	*17*	*235*	*19*
EU 19a	*- of which 1250%*						
20	**Position, foreign exchange and commodities risks (Market risk)**	**1,956**	**156**	**2,191**	**175**	**2,005**	**160**
21	*- of which Standardised Approach*	*2*		*2*		*2*	
22	*- of which IMA*	*1,954*	*156*	*2,189*	*175*	*2,003*	*160*
EU 22a	**Large exposures**						
23	**Operational risk**	**15,465**	**1,237**	**15,465**	**1,237**	**15,967**	**1,277**
EU 23a	*- of which basic indicator approach*					*533*	*43*
EU 23b	*- of which Standardised Approach*	*15,465*	*1,237*	*15,465*	*1,237*		
EU 23c	*- of which advanced measurement approach*					*15,434*	*1,235*
24	**Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)**	**1,304**	**104**	**1,297**	**104**	**1,495**	**120**
29	**Total**	**140,187**	**11,215**	**136,570**	**10,926**	**128,593**	**10,287**

[1] Following EBA's instructions for this template, the amount reported under F-IRB also includes Other non-credit obligation assets.
[2] Following EBA's instructions for this template, the amount of which the advanced IRB approach is excluding Equity exposures subject to risk weights and CIU exposures subject to the fall-back approach.

Total RWEA increased by EUR 3.6 billion compared to 30 September 2023, mainly reflecting a rise in credit risk RWEA due to model updates, partly offset by seasonal business developments. The model updates are related to a review of the Corporates PD model and the impact of future portfolio transfers to the standardised and IRB/Foundation approach. Operational risk RWEA remained unchanged due to the replacement of the advanced measurement approach (AMA) with the standardised approach (TSA) last quarter. The change in approach means that the RWEA for operational risk will be updated once a year. Market risk RWEA decreased by EUR 235 million, mostly as a result of the reallocation of the self-imposed add-on for IRC (Incremental Risk Charge) to credit risk RWEA. This self-imposed add-on is taken based on CRR article 3, which in EBA's templates is part of 'Other Risk exposure amounts', included in the line item 'Credit risk'.

EU OVC - ICAAP information

The bank assesses the adequacy of its capital on an ongoing basis. This is embedded in the Internal Capital Adequacy Assessment Process (ICAAP), which is an integral part of the bank's risk management.

The bank has a structured process in place to identify, assess and quantify risks that may have a material impact on its capital position. The potential impact of risks on the capital position is assessed and quantified using several techniques, including modelling, scenario analysis and stress testing.

Capital adequacy is assessed from both a regulatory (or 'normative') perspective and an internal economic perspective. Under the regulatory perspective, the bank endeavours to fulfil all regulatory and supervisory requirements (e.g. CET1 ratio, leverage ratio, MREL). The economic perspective is complementary to the regulatory perspective and aims to identify and quantify all material risks that may cause economic losses, based on Economic Capital (EC) modelling.

Capital is managed in such a way that it supports ABN AMRO's strategy and stays within the risk appetite. Risk appetite limits and checkpoints are set and monitored to ensure capital adequacy from a regulatory and an economic perspective (available capital versus required capital). The limits and checkpoints are evaluated and updated at least annually. Capital planning is applied to assess and manage the capital position over a medium-term horizon, based on strategic targets which are set above the risk appetite checkpoints and limits. Stress testing is performed in order to assess the bank's capital position under adverse conditions.

On an annual basis, the results of the ICAAP process are reflected in a Capital Adequacy Statement which, together with supporting documentation, is submitted to the ECB and assessed as part of the Supervisory Review and Evaluation Process (SREP).

Risk management objectives and policies

EU OVA – Institution risk management approach & EU OVB – Information on governance arrangements

Information requirements of EU OVA and EU OVB templates are merged in this section.

Risk management approach

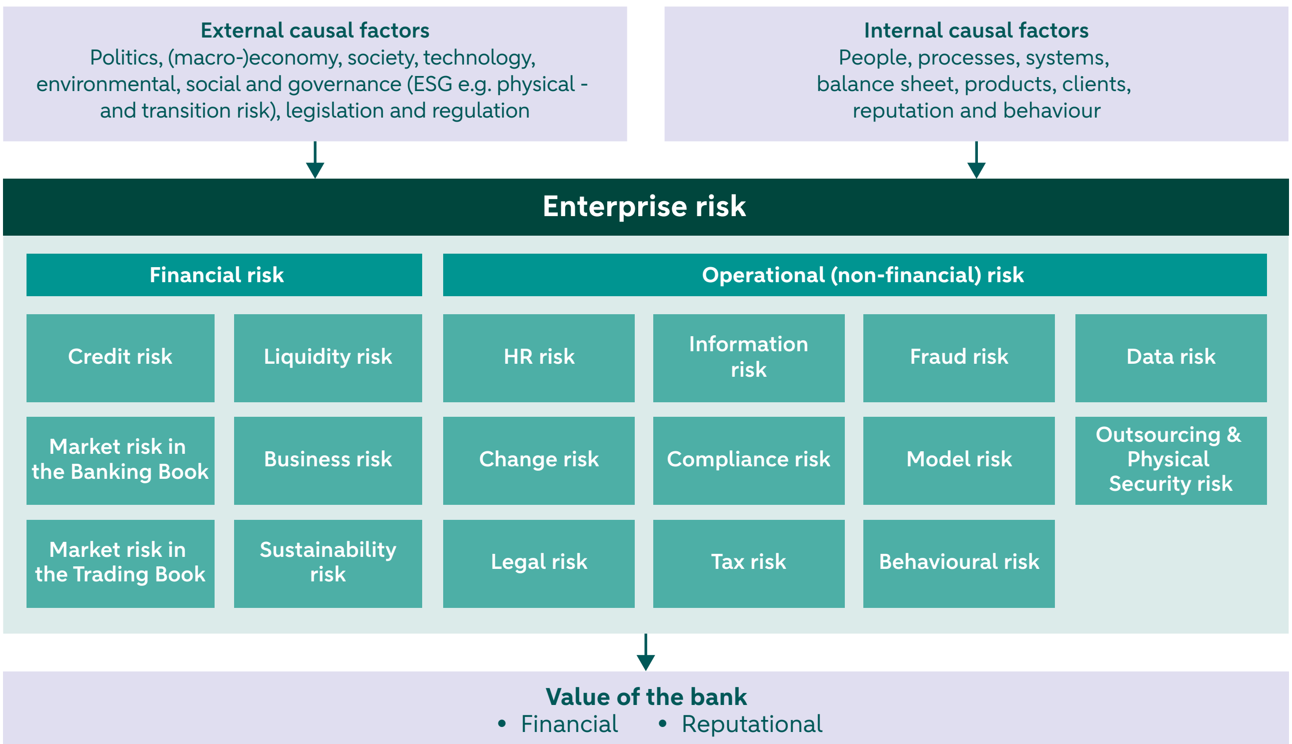
ABN AMRO is committed to being a well-capitalised and sufficiently liquid bank that focuses on delivering sustainable value to all of its stakeholders. This is defined by our strategic risk appetite statement and ensured by our risk management framework, which is further explained in this chapter.

Risk taxonomy

The ABN AMRO risk appetite follows from the ABN AMRO risk taxonomy, which ensures that all identified material risks are defined and incorporated into the risk governance framework. The visual below summarises these risks. The risk taxonomy is reviewed and updated on an annual basis, or sooner if any new material risk type emerges and requires an update.

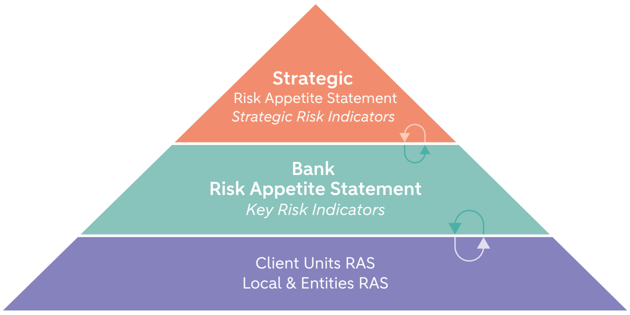
The financial impact is assessed on the basis of capital and net profit. The key financial risk types related to our business model are credit risk, market risk in the banking book and liquidity risk. The non-financial impact is determined by the Net Promoter Score (NPS), sustainability (acceleration) asset volume and environmental and social footprint.

Risk taxonomy Audited



Risk appetite framework

Our risk appetite determines the level of risk that the bank is willing to take in order to pursue its strategy and safeguards our moderate risk profile. It is regularly evaluated and updated to ensure continuous alignment with our strategy.



The Strategic Risk Appetite Statement entails thee focus areas, each being substantiated by a qualitative statement and concrete Strategic Risk Indicators (SRIs). The Strategic Risk Appetite Statement SRIs are further articulated in the bank-wide (BRAS) and Key Risk Indicators (KRIs), which are cascaded to client unit level (RAS), local level (LRAS) and entity level (ERAS).

The risk indicator framework consists of quantitative and/or qualitative SRIs and KRIs. For every SRI and KRI, a limit and checkpoint are set, against which the actual risk profile is monitored. Examples of SRIs and KRIs in our risk appetite include:

- Regulatory and internal capital ratios;
- Risk-adjusted return measures;
- Concentration limits for single counterparties, sectors and countries;
- Economic capital and risk-weighted asset limits for various risk types;
- Liquidity ratios (LtD, LCR, NSFR);
- Market risk parameters (Supervisory Outlier Test on Net Interest Income and Supervisory Outlier Test on Economic Value of Equity);
- Operational / non-financial risk parameters (effectiveness of internal control environment);
- Reputational risk parameter (NPS);
- A social risk indicator on facilitating financial inclusiveness.

The status of adherence to the risk appetite and the outlook are discussed monthly by the Executive Board and quarterly by the Supervisory Board, based on the Enterprise Risk Management report.

Risk profile

We manage our risk profile by way of an integrated risk management framework, which identifies all types of risks and overarching risks, to provide a single, integrated view on the bank and its business lines. By taking an integrated view, we strive to carefully balance our actions to manage our moderate risk profile. The Enterprise Risk Management policy provides a formal approach to risk management at an enterprise level that is aligned with the bank's strategic objectives, including its risk profile.

The key financial risk types related to our business model are credit risk, market risk in the banking book and liquidity risk. Regarding material intra-group transactions, ABN AMRO provides liquidity and capital guarantees to its subsidiaries as a consequence of its centralised treasury approach. By means of a 403 statement, the bank is jointly and severally liable for all liabilities of its material subsidiaries, particularly ABN AMRO Clearing Bank N.V. and ABN AMRO Hypotheken Groep N.V.

For information on our business conduct and corporate culture, please consult the ESG qualitative disclosures.

Adequacy of risk management arrangements

ABN AMRO's internal risk management and control process is designed to provide reasonable assurance regarding the achievement of several categories of objectives, including strategic objectives. ABN AMRO's first and second lines of defence perform a variety of tests and controls on risk management and control systems. Group Audit, as the third line of defence, evaluates the design and effectiveness of ABN AMRO's governance, as well as its risk management and control processes.

In 2023, the evaluation of the adequacy of ABN AMRO's internal risk management and control systems was regularly discussed with the Audit Committee, the Risk & Capital Committee and the Supervisory Board. ABN AMRO continuously upgrades the effectiveness of its risk control framework via the Risk Management Foundation Plan. This includes fostering a strong risk control culture through, for example, a culture change plan, elevating credit risk and non-financial risk management and upgrading data, IT and reporting. The topics that have the bank's focused attention include enhancing internal processes and systems to contribute to the prevention of financial crime, safeguarding knowledge and capabilities to ensure consistent application of relevant regulations bank-wide, as well as ensuring transparent and sufficient client communications on our banking products, and continuous evaluation and updating of the model landscape.

Risk measurement

We develop and use internal models to quantify the risk for most risk types listed in the risk taxonomy. The models for credit, operational, market, liquidity and business risk are the most widely used models for measuring the level of risk. They support day-to-day decision-making, as well as periodic monitoring and reporting on developments in the bank's portfolios and activities. In many cases, models quantify the probability and severity of an event, i.e. the likelihood that it will occur and the loss the bank may suffer as a consequence. The outcome of the models serves as the basis for ABN AMRO's internal measures of risk (economic capital) and as key input for calculating the minimum regulatory capital requirements according to the Basel framework (regulatory capital).

New models require approval before being implemented and used. Internal approval for the use (or continued use) of a model is obtained from the Methodology Acceptance Group (MAG), a sub-committee of the Group Risk Committee. This approval usually follows the validation performed by independent model validators, who highlight the potential risks and deficiencies of the models and formulate an advice to the MAG accordingly. If required, external approval is requested from the supervisor. Supervisory approval is always required for Pillar 1 new models and models that witness a material change due to redevelopment.

The modelling departments develop models in close cooperation with the relevant business and risk experts. All models are validated at least once every three years, while important models are validated more frequently. Models are also monitored at least annually by the developer, the owner and the users. Monitoring of a model typically includes back-testing against historical data, checking against internal or external changes impacting the model (such as market outlook, regulations or business strategy) and, where relevant, benchmarking the model's calibration with external studies or data. In addition and in the event of marked deterioration in the performance of the model or in the risk profile of the portfolio that the model relates to, we take appropriate action. This can mean redevelopment, recalibration or another solution.

The independent model risk management department validates internal models. The model risk management framework, which includes model validation standards and procedures, ensures that models are validated in a consistent and independent manner. Model data, methodology, performance and implementation are checked according to these standards and reviewed against internal and regulatory requirements.

Capital

Regulatory capital (CRD V/CRR2)

Under the Basel framework, as implemented in European legislation (CRD V and CRR2), banks are required to hold capital as cover for financial risks. As an intermediate step in determining the minimum level of capital, banks have to calculate risk exposure amounts for three major risk types (credit, operational and market risk). The outcome of the internal models serve as input for this calculation. The capital requirements are stated as a percentage of RWEA. Under Pillar 1, banks are required to hold a regulatory fixed percentage of RWEA in capital. Under Pillar 2, supervisors impose a bank-specific percentage of RWEA in addition to the Pillar 1 requirement.

Economic capital

For Pillar 2, we calculate economic capital (EC) in addition to regulatory required capital. Economic capital covers all risk types in our risk taxonomy for which capital is deemed to be the mitigating instrument for covering unexpected losses, and is used as the key metric for internal risk measurement and management. It is the amount of capital we reserve in order to achieve a sufficient level of protection against large unexpected losses that could result from extreme market conditions or events.

Internal models are used to calculate EC at a 99.95% confidence level and a one-year time horizon. This implies that the estimated capital figure for the coming year is sufficient to cover a level of loss that will be exceeded in only 0.05% of all possible cases. The confidence level is aligned with the definition of total available financial resources (total AFR). In addition, the ratio of core AFR versus EC is monitored. Core AFR is the amount of capital that is available to cover losses on a continuity-based approach (i.e. excluding AT1, Tier 2 and senior non-preferred instruments).

EC is aggregated for all risk types (without applying inter-risk diversification) to determine the total EC at bank level and to support capital adequacy assessment, capital allocation, ex-post performance measurement and risk appetite setting, such as industry concentration risk limits.

EC quality assessment

The EC models described above form the core of the Internal Capital Adequacy Assessment Process (ICAAP). In order to monitor and secure the quality of the EC framework and its outcome in terms of capital adequacy, an EC Quality Assessment (ECQA) is performed quarterly as part of the ICAAP. For each main risk type, the calculated EC figure is evaluated in terms of risk coverage and responsiveness to internal and external developments, such as in the areas of regulation and data quality. If considered necessary, an additional capital buffer ('EC add-on') is taken to cover any identified shortfalls in the EC.

Capital performance

RWEA and EC are also used to evaluate capital performance at both a client unit level and a transactional level. For individual transactions, the risk/return is determined both ex-ante and ex-post to assess profitability of new and existing loans. Two metrics are used in assessing capital performance: the risk-adjusted return on equity (RAROE, based on RWEA) and the risk-adjusted return on risk-adjusted capital (RARORAC, based on EC). This ensures that both the normative (RWEA) and economic (EC, which is more risk-sensitive) views are considered.

Stress testing and scenario analysis

ABN AMRO uses stress testing and scenario analyses as an important risk management instrument, looking at profitability, capital and liquidity from a bank-wide perspective in various scenarios on a regular basis. The stress testing framework covers internal as well as external stress test requirements. In addition, sub-portfolio and risk type-specific stress testing and scenario analyses are performed.

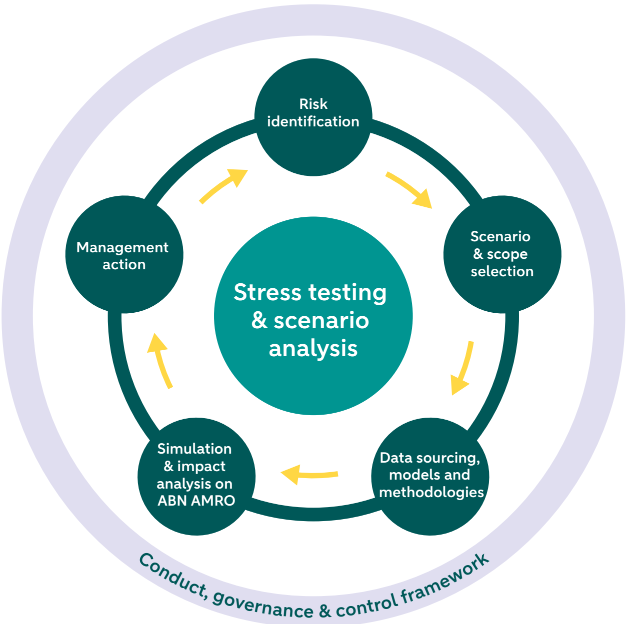
Stress testing purposes

ABN AMRO applies stress testing and scenario analyses for several purposes, including:

- Business planning: various macroeconomic scenarios for budget purposes;
- Capital planning: stress testing is used to gain insight into the resilience of our capital under adverse changes in the economic environment and ABN AMRO-specific circumstances;
- Risk appetite setting and monitoring: the outcome of stress testing is used for setting and monitoring risk appetite limits and targets, including limits under stress;
- Contingency planning: stress testing is used to assess and strengthen the triggers and measures in the liquidity and capital contingency and recovery plans. Reverse stress testing is performed to gain deeper insight into plausible events that could put the continuity of ABN AMRO under pressure;
- Risk type-specific and business line stress testing, such as market risk trading and banking book and mortgage stress testing;
- Supervisory stress testing, based on prescribed scenarios and assumptions. This includes the EBA's stress test programme designed to assess banks' resilience to adverse economic or financial developments, and the ECB economy-wide climate stress test aimed at evaluating the impact of alternative climate scenarios on the resilience of the bank over a time horizon of 30 years in the future.

The figure below shows the stress testing and scenario analysis cycle.

Stress test & scenario analysis cycle Audited



Scenario projections for stress testing purposes are based on quantitative models and expert opinion procedures. In general, the results are presented excluding and including potential mitigating actions, taking into account contingency plans. The stress testing framework also comprises the sensitivity scenarios that address the impact of various severe events on specific portfolios, countries and/or sectors, as well as the annual reverse stress test in line with regulatory requirements. Climate-related and environmental risks are incorporated into our bank-wide stress testing framework through inclusion of specific events related to physical risks and drivers of transition risk, such as carbon prices.

The Executive Board and the Group Risk Committee has delegated responsibility to the Scenario and Stress Test Committee (SSC) for oversight of stress testing. SSC is responsible for the bank's overall stress testing framework and for scenario development.

Risk governance

The Risk Management organisation operates under the direct responsibility of the Chief Risk Officer, who is a member of the Executive Board. The Executive Board and Supervisory Board of ABN AMRO define the governance arrangements designed to ensure effective and prudent management of the bank and oversee their implementation. They are accountable for setting, approving and overseeing the implementation of the bank's risk management framework, including:

- An adequate and effective internal governance and control framework. This includes a clear organisational structure and well-functioning independent internal control functions (Risk Management, Compliance and Group Audit) that have sufficient authority, stature and resources to perform their functions;
- The three-lines-of-defence model at all levels of the bank;
- A risk culture that addresses risk awareness and risk-taking behaviour in the bank;
- Key policies of the bank within the applicable legal and regulatory framework;
- The bank's overall strategy, risk strategy and risk appetite;
- The amounts, types and distribution of internal capital and regulatory capital that are required to ensure that the risks the bank is exposed to are adequately covered;
- Targets for the bank's liquidity and funding management.

Supervisory Board and supervisory risk committees

Risk & Capital Committee

The Risk & Capital Committee is responsible for advising the Supervisory Board on risk management and risk control, the allocation of capital and liquidity, the bank's risk appetite, compliance with applicable laws and regulations, risk awareness within the bank, and sound remuneration policies and practices, for proposing corrective and/or disciplinary measures in the event of a breach of applicable laws and regulations, and for periodic review of the bank's actual risk profile. The Risk & Capital Committee meets every quarter, and otherwise when required.

Executive Board and executive risk committees

The Executive Board is responsible for setting, monitoring and reviewing the bank's purpose, strategy, risk appetite and risk framework. The Executive Board makes a balanced assessment of the bank's commercial interests and the risks to be taken within the boundaries of the risk appetite.

Members of the Executive Board are appointed and reappointed by the Supervisory Board for a term of up to four years, provided that the term of office continues up to and including the first General Meeting to be held after expiry of the term. Members of the Executive Board hold no leadership positions in subsidiaries of the bank that may lead to conflicts of interest.

In the risk decision-making framework, the Executive Board is supported by three executive risk committees: the Group Risk Committee, the Group Central Credit Committee and the Group Regulatory Committee, each of which is chaired by the Chief Risk Officer. The mandates of the executive risk committees are summarised below.

Group Risk Committee

The Group Risk Committee (GRC) is mandated by the Executive Board to monitor, assess and manage the bank's risk profile within the approved risk appetite. The GRC monitors and approves all material risks, as defined in the bank's risk taxonomy. The GRC has delegated specific approval powers to sub-committees, including Business Risk Committees for the bank's main business lines, the Financial Crime Risk Committee, the Methodology Acceptance Group, the Scenario and Stress Testing Committee, and the Impairment and Provisioning Committee. The GRC meets once a month, and otherwise when required.

Group Central Credit Committee

The Group Central Credit Committee (CCC) is mandated by the Executive Board to make decisions on the acceptance of credit and counterparty risk in respect of individual persons, legal persons and public administrative bodies relating to credit proposals falling within the scope of the risk appetite and limits determined by the Executive Board. In addition, the CCC is also responsible for approving and monitoring large intercompany credit facilities. The CCC meets three times a week, and otherwise when required.

Group Regulatory Committee

The Group Regulatory Committee is mandated by the Executive Board to ensure a good understanding and adequate overview for making choices and taking decisions on matters relating to timely regulatory compliance with new and changing national and international legislation and regulations affecting the bank. The Group Regulatory Committee meets once every two months, and otherwise when required.

During 2023, there were no material changes in the composition and mandates of the executive risk committees.

Diversity and Inclusion policy

The composition of the Supervisory Board and Executive Board is based on ABN AMRO's guiding principle that diversity of thought, expertise, background, competences and interpersonal styles, including but not limited to gender diversity, is a prerequisite for effective management and, by extension, for sustainable long-term value creation. In line with ABN AMRO's suitability and diversity policy on gender diversity, ABN AMRO's target is for at least one third of ABN AMRO's Supervisory Board and Executive Board, respectively, to consist of the underrepresented gender. Similar targets also apply for ABN AMRO subsidiaries. At the end of 2023, the percentage of the underrepresented gender on the Supervisory Board and the Executive Board was 50% and 37.5%, respectively.

Risk reporting

The Chief Risk Officer is responsible for reporting to the Executive Board and the Supervisory Board on the group's risks. Risk type owners provide regular reporting to executive risk committees. On a quarterly basis, portfolio reports are provided to the Executive Board and Supervisory Board.

Three lines of defence

The three lines of defence model aims to clarify the relationship between risk-takers and the various internal control functions, and provides clarity for all the bank's employees on their risk management responsibilities. This model must be applied across all risk types and covers the whole organisation, including the client units, functions, the Risk Management organisation, outsourced activities and distribution channels.

Three lines of defence

1 1st Line of Defence	2 2nd Line of Defence	3 3rd Line of Defence
Risk Ownership	Risk Control & Oversight	Risk Assurance
Responsible for • Delivers value-added services to our clients • Takes primary ownership to identify and assess, measure, mitigate, monitor and report the risk that it incurs • Proposes the business line risk appetite and operates within it • Strikes the right balance between return and risk in its decisions • Seeks outside-in views and advice, where necessary • Ensure systems, processes and reporting capabilities are commensurate to its activities and risk appetite	**Responsible for** • Sets the bank-wide risk management framework • Sets risk policies and ensures regulations are translated into policies • Maintains risk control and oversight through monitoring, reporting and escalating, where necessary • Provides independent challenge and expertise to the First Line • Proactively opines on how to identify and mitigate risks • Provides outside-in views and ensures consistency in risk management practices across First Line	**Responsible for** • Protects and enhances organisational value by providing risk-based and objective assurance, insight and added value to support the achievement of our objectives • Evaluates the design and effectiveness of Governance, Risk Management & Control processes, agrees with management on remediation and monitors follow-up

- The first line of defence comprises management within each client unit or function (such as Finance, Innovation & Technology, HR, Asset & Liability Management / Treasury), who are responsible for managing the risks they incur in conducting their activities and for designing and executing effective and efficient controls.
- The second line of defence consists of dedicated departments in the Risk Management organisation, which are responsible for setting the risk management framework within which the first line must operate. These dedicated departments are headed by risk type owners.
- The third line of defence consists of Group Audit, which evaluates the effectiveness of the governance, risk management and control processes, in order to strengthen management's solution focus and accountability. Group Audit has a coordinating role towards the external auditor and the supervisor.

Personal details of the members of the Executive Board

The information below refers to the members of the Executive Board at 12 February 2024.

Robert Swaak (Dutch, male, 1960)

Chief Executive Officer and Chair of the Executive Board

Robert Swaak was appointed as Chief Executive Officer (CEO) and Chairman of the Executive Board of ABN AMRO Bank N.V. effective 22 April 2020 for a period of 4 years. As CEO he is also responsible for Audit, Legal & Corporate Office, Strategy & Sustainability, Brand, and Marketing & Communications, and jointly responsible (temporarily) with the CFO for the CI&TO portfolio. His current term ends at the close of ABN AMRO's annual general meeting in 2024. On 30 October 2023 ABN AMRO Bank N.V. announced that its Supervisory Board had asked Robert Swaak to extend his current term of office as CEO by four years until the 2028 General Meeting of Shareholders. Robert Swaak has accepted this request. His new term will commence at the close of the Annual General Meeting of Shareholders in 2024.

Previously, Robert Swaak held various positions at PwC (Amsterdam, the Netherlands), where he started in 1988 and became a partner in 1998. From 2006 until 2013 he was a member of the Management Board of PwC the Netherlands (CFO, COO, CHRO), and served as Chairman of the Management Board from 2008. Subsequently, from 2013 until 2017, he was Global Vice Chairman/Global Clients and Industries leader at PwC International. In this role he was responsible for PwC's Global Clients, Industries and Markets, including the Financial Services Industry Group, and for setting PwC's client delivery vision and strategy. In 2017 Robert Swaak became Global Relationship Partner and continued his responsibilities as Lead Audit Partner in the Financial Service practice of PwC the Netherlands. Until 30 June 2020 he was a member of the Board of Trustees of Stichting Bernard van Leer Foundation and Stichting Van Leer Group Foundation. From 1 October 2021 until 1 August 2022 he was a non-executive director of the Value Reporting Foundation. The IFRS Foundation announced the completion of the consolidation of The Value Reporting Foundation into the IFRS Foundation on 1 August 2022.
- Chartered Accountant (RA), Erasmus University, Rotterdam (1994)
- Master's in Business Economics, Erasmus University, Rotterdam (1988)

Relevant positions pursuant to CRD V: Chief Executive Officer and Chair of the Executive Board of ABN AMRO Bank N.V.

Other relevant ancillary positions:
- Member, Supervisory Council, Stichting Nationale Opera & Ballet
- Member of the Board of directors of the Nederlandse Vereniging van Banken (NVB)
- Chair, Supervisory Council, Stichting Paleis Het Loo
- Member of the Board, Stichting Amerika-Europese Gemeenschap (Nederland) or Stichting American-European Community Association (Netherlands)
- Member, Advisory Board IRCC (Integrated Reporting and Connectivity Council) of the IFRS Foundation
- Member of the Board, Stichting Nationaal Fonds 4 en 5 mei

Ferdinand Vaandrager (Dutch, male, 1970)

Chief Financial Officer and member of the Executive Board

Ferdinand Vaandrager was appointed to the Executive Board of ABN AMRO Bank N.V. as Executive Board member and Chief Financial Officer on 16 November 2023 for a period of three years. He is responsible for Finance, including Financial Accounting, Asset & Liability Management, Controlling, Tax, Treasury and Investor Relations. His current term of appointment ends at the close of the Annual General Meeting in 2027.

Ferdinand has more than 25 years of experience in the financial sector, both in the United Kingdom and in the Netherlands. Since 2020, Ferdinand has been Head of Investor Relations at ABN AMRO Bank N.V. Prior to that, he held various commercial leadership positions with particular expertise in corporate and institutional banking and financial markets at ABN AMRO, Royal Bank of Scotland and Citigroup. He was a member of the Supervisory Board of the joint venture ABN AMRO – ODDO-BHF B.V. From 1 May 2023 until 16 November 2023, Ferdinand was an interim member of the Executive Board and Chief Financial Officer.
- MSc in Business Economics, Erasmus University, Rotterdam School of Management (1996)

Relevant positions pursuant to CRD V: Chief Financial Officer and Member of the Executive Board of ABN AMRO Bank N.V.
Other relevant ancillary positions: None

Tanja Cuppen (Dutch, female, 1969)

Chief Risk Officer and member of the Executive Board
Tanja Cuppen was appointed to the Executive Board of ABN AMRO Bank N.V. effective 1 October 2017 and reappointed on 21 April 2021 for a period of three years. As Chief Risk Officer (CRO) she is responsible for Risk Management, including: Enterprise risk management, Credit risk, Market & ALM risk, Sustainability risk management, Financial Restructuring & Recovery, Compliance, Security & Intelligence Management and Regulatory Execution Oversight. Her current term of appointment ends at the close of the Annual General Meeting in 2024. ABN AMRO Bank N.V. announced on 29 August 2023 that Tanja Cuppen will not be available for a third term. Tanja has informed the Supervisory Board that, after serving two terms as Chief Risk Officer (CRO) at ABN AMRO, she is not available for another term. She will complete her current term.

Tanja Cuppen began her career in 1994 at Rabobank, where she had various roles before becoming Global Head of Corporate Finance in 2007. In that position she was responsible for such areas as Acquisition Finance, Renewable Energy & Infrastructure Finance, and Client Solutions.

In 2013 she assumed the role of Chief Financial & Risk Officer at Rabobank International. She was appointed Chief Risk Officer at Rabobank North America in 2014. Her responsibilities included establishing a regional head office in the US, leading a regulatory change programme, establishing an enterprise-wide risk management function and overseeing Rabobank's activities in North America.

In addition, Tanja Cuppen was Commissioner of the Financial Sector Commission on Modern Slavery and Human Trafficking.
- Master's in Econometrics, University of Groningen (1994)
- Master's in Business Administration, University of Groningen (1994)
- MBA, London Business School (2003)

Relevant positions pursuant to CRD V: Chief Risk Officer and Member of the Executive Board of ABN AMRO Bank N.V. and Member of the Supervisory Board, Coöperatie Menzis U.A.

Other relevant ancillary positions:
- Member of the Advisory Committee, Maatwerkafspraken Verduurzaming Industrie

Choy van der Hooft-Cheong (Dutch, female, 1971)

Chief Commercial Officer Wealth Management and member of the Executive Board
Choy van der Hooft - Cheong was appointed to the Executive Board of ABN AMRO Bank N.V. as Chief Commercial Officer Wealth Management effective 24 November 2021 for a period of four years. Her current term of appointment ends at the close of the Annual General Meeting in 2026.

Choy van der Hooft - Cheong has over 25 years of experience in the financial sector. She started as a management trainee at ABN AMRO Bank N.V. in 1996. Afterwards, she held various roles as account manager, business manager, Manager Information Control and Services, Regional Manager Cash Management and Manager Regional Treasury Desks. In 2010, she became Head of Sector Advisory in the Netherlands and a member of the Corporate Banking Products & Business Development management team. She was jointly responsible for products (cash management, loan products), business development (strategy, marketing, communications) and the sector expertise in the Corporate Bank. This position was followed by a period in Mumbai in 2012 and 2013 where she was Project Manager for ABN AMRO Business Services India. Afterwards, she became Head of Corporate Sales Global Markets and as such was jointly responsible for strategy and for running the Global Markets business for ABN AMRO Bank N.V.

As at April 2017, Choy van der Hooft - Cheong was appointed Chief Executive of ABN AMRO MeesPierson and in this role jointly responsible for the Private Banking strategy and execution within the ABN AMRO group. From 25 July 2017 until 23 November 2021 she was a Supervisory Board member at Bethmann Bank A.G., an ABN AMRO Bank N.V. subsidiary.
- General bank training courses in finance, corporate finance, lending and financial markets; various sales, management and personal development training courses (1997)
- Management traineeship, ABN AMRO Bank (1997)
- Master in International Economics, Erasmus University Rotterdam, the Netherlands (1996)
- Pre-university education, Peter Stuyvesant College, Curaçao (1989)

Relevant positions pursuant to CRD V: Chief Commercial Officer Wealth Management and member of the Executive Board of ABN AMRO Bank N.V.

Other relevant ancillary positions:
- Member founder and board member of Stichting Children's Khazana Foundation
- Chair of the statutory board of Stichting Talent to the Top

Dan Dorner (Dutch, male, 1976)

Chief Commercial Officer Corporate Banking and Vice-Chair of the Executive Board

Dan Dorner was appointed to the Executive Board as Chief Commercial Officer Corporate Banking of ABN AMRO Bank N.V. effective 24 November 2021 for a period of four years. His current term of appointment ends at the close of the Annual General Meeting in 2026.

Dan Dorner started his career in 1999 as a relationship manager corporate clients at ABN AMRO in Romania and subsequently became a branch manager, a regional director and the head of the branch network in Romania. In 2009, he joined ABN AMRO in the Netherlands in the loan syndication team. After various roles, including Global Head of Loans & Debt Capital Markets and Global Head of Financial Restructuring & Recovery, he led the Structured Finance, Lending and Portfolio Management activities and was part of the management team of Corporate & Institutional Banking.

From September 2020, he worked as Senior Managing Director, Head of Corporate & Institutional Banking Non-Core Unit. He was responsible for the wind-down of ABN AMRO's non-core activities, including Trade & Commodities Finance and corporate banking activities in the APAC region, United States and Brazil.

From 12 October 2021 until 24 November 2021 Dan Dorner was interim CEO Corporate & Institutional Banking.
- International Directors Programme, INSEAD (2022)
- New Board Program, Nyenrode Business University (2019)
- Advance Strategic Management, IMD Lausanne (2012)
- Art of Leadership - Top Class Leadership, Ian McMonagle Partnership (2009)
- Executive MBA - ASEBUSS / Kennesaw State University Atlanta, USA (2006)
- Babes-Bolyai University, Faculty of Economics, Cluj-Napoca, Romania (1998)
- Moise Nicoara High School, Mathematics & Physics, Romania (1994)

Relevant positions pursuant to CRD V: Chief Commercial Officer Corporate Banking and Vice-Chair of the Executive Board of ABN AMRO Bank N.V.

Other relevant ancillary positions:
- Member of the Advisory Board of Euronext N.V.
- Member of the Executive Board of Vereniging VNO-NCW (Confederation of Netherlands Industry and Employers)

Annerie Vreugdenhil (Dutch, female, 1963)

Chief Commercial Officer Personal & Business Banking and member of the Executive Board

Annerie Vreugdenhil was appointed to the Executive Board as Chief Commercial Officer Personal & Business Banking of ABN AMRO Bank N.V. on 1 March 2022 for a period of four years. Her current term of appointment ends at the close of the Annual General Meeting in 2026.

Annerie Vreugdenhil has over 30 years of experience in the financial sector. She started her career at British Petroleum Maatschappij Nederland B.V., but soon afterwards moved to the financial sector at the Nederlandse Credietbank N.V. (subsequently acquired by Credit Lyonnais Bank Nederland B.V.) as an assistant account manager for large corporates.

In April 1992, Annerie Vreugdenhil joined ING, where she subsequently held various positions. She was appointed Head of Commercial Banking in the Netherlands in 2010 and became a member of the executive team of ING Netherlands. In this role, she was responsible for strategy on and for all business client relationships of ING in the Netherlands (covering the full range from SME to large corporates), as well as for lease products and commercial finance. From 2016 until 2018 she was Global Head of Real Estate Finance at ING Wholesale Banking, managing international teams in Europe, USA, Asia and Australia.

In 2018, Annerie Vreugdenhil was appointed Head of Innovation at ING Wholesale Banking and, in 2020, Head of ING Neo and Chief Innovation Officer at ING. In this role, she was responsible for creating impact with innovations, through a buy, build or partner concept.

- IMD, Lausanne, Switzerland, Booster programme (2006)
- Insead, Fontainebleau, France, Inter-Alpha Banking programme (2003)
- International Law, University of Amsterdam, focus: EU law (not completed) (1988)
- Master in Dutch Law, University of Amsterdam, specialising in corporate law (1987)
- Political Science, University of Amsterdam, focus: International Relations (not completed, 1987)

Relevant positions pursuant to CRD V: Chief Commercial Officer Personal & Business Banking and member of the Executive Board of ABN AMRO Bank N.V., Member of the Supervisory Board of Stadsherstel Amsterdam N.V. and Non-executive member of the Board of EPI Company SE

Other relevant ancillary positions:

- Member of the Board of directors of the Nederlandse Vereniging van Banken (NVB)

Carsten Bittner (German, male, 1971)

Chief Innovation & Technology Officer and member of the Executive Board

Carsten Bittner was appointed to the Executive Board of ABN AMRO Bank N.V. as Chief Innovation & Technology Officer (CI&TO) for four years with effect from 1 January 2023. As CI&TO he is responsible for Innovation, IT and Corporate Information Security. His term of appointment will end at the close of the Annual General Meeting in 2027.

Carsten Bittner was Chief Technology Officer and divisional board member of Technology Foundations at Commerzbank AG. He had a leading role in Commerzbank's digital transformation and was responsible for the operation, governance and stability of IT and the innovation topics API, CI/CD, Blockchain and Cloud. Prior to joining Commerzbank, he held various management positions at the international media and services group Bertelsmann SE & Co. KGaA and Accenture for many years.

- Doctor of Economic Sciences, Universität Karlsruhe (TH) (2001)
- Diploma in Industrial Engineering and Management, Universität Karlsruhe (TH) (1996)
- Intermediate diploma in Industrial Engineering and Management, Universität Kaiserslautern (TU) (1993)

Relevant positions pursuant to CRD V: Innovation & Technology Officer and member of the Executive Board

Other relevant ancillary positions: None

Ton van Nimwegen (Dutch, male, 1969)

Chief Operations Officer and member of the Executive Board

Ton van Nimwegen was appointed to the Executive Board as Chief Operations Officer of ABN AMRO Bank N.V on 1 December 2023 for a period of four years. His current term of appointment ends at the close of the Annual General Meeting in 2028.

Ton van Nimwegen has around 28 years of national and international banking and finance experience, of which 13 years at ABN AMRO and 13 years at Rabobank. Before becoming Chief Operations Officer at Rabobank Netherlands, he worked as a regional director for Rabobank Netherlands and was interim chairman of two local banks. Furthermore, he has experience leading Rabobank Brazil and large departments within Rabobank and ABN AMRO in Brazil, Hong Kong, Singapore and South Africa. He has developed his career across various areas of banking and financial markets, including wholesale, financial institutions, corporates and global markets and relationship banking.

In 2017, Ton van Nimwegen became Chief Operations Officer at Rabobank Netherlands. In this role he led Rabobank Netherland's Operations domain, most recently with more than five thousand employees in thirty locations. He was responsible for the operations regarding (i) payments, (ii) lending, (iii) investment products / savings / insurance, (iv) facilities, (v) procurement and vendor management, (vi) first line risk, and (vii) process management.

Ton van Nimwegen was previously a member of the elite special forces unit of the Royal Netherlands Army.
- Ph.D. Economics, Nyenrode University Breukelen, the Netherlands (2002)
- RC Certified Controller, Erasmus University Rotterdam, the Netherlands (1996)
- Drs in Business Economics, Erasmus University Rotterdam, the Netherlands (1992)
- BBA in Business Administration, Nyenrode University Breukelen, the Netherlands (1990)

Relevant positions pursuant to CRD V: Chief Operations Officer and Member of the Executive Board of ABN AMRO Bank N.V.

Other relevant ancillary positions: Chair of the Board of Trustees of the International School of Amsterdam

Personal details of the members of the Supervisory Board

The information below refers to the members of the Supervisory Board as at 10 January 2024.

Tom de Swaan (Dutch, male, 1946)

Chair of the Supervisory Board

Tom de Swaan was appointed Chair and a member of the Supervisory Boards of ABN AMRO Group N.V. and ABN AMRO Bank N.V. effective 12 July 2018 and reappointed for a second term effective 20 April 2022. His current term expires at the close of ABN AMRO's Annual General Meeting in 2026.

Tom de Swaan started his career at De Nederlandsche Bank N.V. (DNB) in 1972. In 1983, he became a Deputy Member of the Board in charge of DNB's accounting, legal and banknote departments. Two years later, he was appointed a full member of the Governing Board. In 1992 he moved to the regulatory and policy side of DNB as the Governing Board member responsible for banking supervision. In this capacity he became a member and subsequently chairman of the European Monetary Committee's Banking Supervisory Committee, and a member and subsequently chairman of the Basel Committee for Banking Supervision.

In 1999, Tom de Swaan joined the Managing Board of ABN AMRO as Chief Financial Officer and Chief Risk Officer. While at ABN AMRO he continued his international activities on the policy and regulatory side. In 2000 he became a non-executive member of the board of the Financial Services Authority in the UK. When he retired at the age of 60 in 2006, Tom de Swaan stepped down from his executive role at the bank, began his non-executive career and joined the boards of Zurich Insurance Group, GlaxoSmithKline, DSM, Ahold and Van Lanschot Bankiers, as well as a variety of other board and advisory functions in banking and other sectors. On the not-for-profit side his activities currently include positions such as chairman of the Board of the National Opera & Ballet Fund and a member of the Supervisory Board of the Holland Festival. Until 1 June 2019 he was chairman of the Supervisory Board of the Antoni van Leeuwenhoekziekenhuis (Netherlands Cancer Institute) and until 24 May 2022 a member of the Board of the Foundation Premium Erasmianum.

Master in Monetary and Macro-Economics, University of Amsterdam (1972)

Last executive position held: CEO a.i. of Zurich Insurance Group

Relevant positions pursuant to CRD V: Chair of the Supervisory Board of ABN AMRO Bank N.V.

Other relevant ancillary positions:
- Member of the Supervisory Board, Holland Festival, the Netherlands
- Chairman of the Board, National Opera & Ballet Fund, the Netherlands
- Member of the International Advisory Board, Akbank
- Chairman of the Management Board, Netherlands Cancer Institute
- Member of the Advisory Board, Stichting tot Instandhouding van de Diergaarde van het Koninklijk Zoölogisch Genootschap Natura Artis Magistra
- Member of the Board, Stichting Liszt Concours
- Member of the Board of Directors, The International Centre for Missing & Exploited Children
- Chair of the Board, Liberal Jewish Community in Amsterdam
- Member of the Board, Stichting Gan Hasjalom
- Member of the Committee of Recommendation, Stichting Het Stenen Archief

Arjen Dorland (Dutch, male, 1955)

Vice-Chair of the Supervisory Board

Arjen Dorland was appointed to the Supervisory Boards of ABN AMRO Group N.V. and ABN AMRO Bank N.V. effective 18 May 2016 and as Vice-Chair of the Supervisory Board effective 14 May 2019. His current term expires at the close of ABN AMRO's Annual General Meeting in 2024.

Arjen Dorland started his career as a systems analyst/designer at Fokker Aircraft in 1981 and moved to Exxon Benelux in 1984 as project manager/information analyst. In 1986 he joined Royal Dutch Shell, where he held various positions and where he became Executive Vice President of Technical and Competitive IT in 2011. In this position, which was a hybrid between technology, research & development and the regular IT function, he had shared accountability for Shell's technology strategy and direct accountability in Royal Dutch Shell for all technology platform developments across all businesses and for all IT-driven innovation, big data and digital solutions. Arjen Dorland retired from Royal Dutch Shell in 2015.

Arjen Dorland was named 'CIO of the year in the Netherlands' in 2009. He was also a member of the Nederlandse Cyber Security Raad (CSR, Dutch Cyber Security Council) from 2014 to September 2015 and a member of the supervisory board of Robeco Groep N.V. from February 2012 to November 2016.
- Various Shell executive leadership programmes (e.g. INSEAD)
- Master of Business Administration, Henley/Brunel University London (1993)
- Chemistry, Rijksuniversiteit Utrecht (1980)

Last executive position held: Executive Vice-President of Technical and Competitive IT, Royal Dutch Shell.

Relevant positions pursuant to CRD V:
- Vice-Chair of the Supervisory Board of ABN AMRO Bank N.V.
- Vice-chairman of the Supervisory Board, Essent N.V.
- Chairman of the Supervisory Board, Bovemij N.V. and N.V. Schadeverzekering-Maatschappij Bovemij

Other relevant ancillary positions:
- Chairman of the combined Supervisory Council of Stichting Naturalis Biodiversity Center and Stichting Japanmuseum Sieboldhuis
- Chairman of the Supervisory Council, Haaglanden Medisch Centrum

Michiel Lap (Dutch, male, 1962)

Member of the Supervisory Board

Michiel Lap was appointed to the Supervisory Board of ABN AMRO Bank N.V. effective 24 April 2019. His current term expires at the close of ABN AMRO's Annual General Meeting in 2023.

He graduated from Harvard University in 1984 with a B.A. in Economics. Michiel Lap has more than 25 years of experience as a banker at JP Morgan, Morgan Stanley and, latterly, Goldman Sachs. In addition, he was an executive board member at Orange S.A. He served on the Leadership Council of the Lessons for Life Foundation, was a member of the Advisory Committee to the Endowment Fund of the Concertgebouw, and a Non-Executive Director and Chairman of the Property & Investment Committee of the Royal Brompton & Harefield Hospitals Charity. Until the end of 2018, Michiel Lap was a member of the Supervisory Board at Stichting Bewaarbedrijf Abete of Janivo Holding and until 1 November 2019 he was Industrial Advisor at EQT Partners.

Bachelor of Arts, Economics, Harvard University (1984)

Last executive position held: Partner and Head of Northwest Europe, Goldman Sachs

Relevant positions pursuant to CRD V:
- Member of the Supervisory Board of ABN AMRO Bank N.V.
- Chairman of the Supervisory Board of Arcadis N.V.
- Non-executive board member of Rijn Capital B.V.

Other relevant ancillary positions:
- Member of the Supervisory Board, Stichting Het Nederlands Kanker Instituut-Antoni van Leeuwenhoek Ziekenhuis

Laetitia Griffith (Dutch, female, 1965)

Member of the Supervisory Board

Laetitia Griffith was appointed to the Supervisory Board of ABN AMRO Bank N.V. effective 17 December 2019. Her current term expires at the close of ABN AMRO's Annual General Meeting in 2024.

At the beginning of her career Laetitia Griffith held several functions at the Dutch Ministry of Justice and the Dutch Public Prosecution Service. She was then a Member of Parliament and Alderman for Finance and Economic Affairs at the Municipality of Amsterdam on behalf of the VVD (People's Party for Freedom and Democracy). In her political career she developed a strong awareness of the various stakeholders and interests involved, both internally and externally. After her political career, Laetitia Griffith's positions included being executive chairman of the Board of the Dutch Security Branch Association and State Council at the Advisory Division of the Council of State. As State Council she was responsible for assessing the quality and feasibility of proposed legislation and its compliance with laws and treaties.

In addition, Laetitia Griffith has held a variety of non-executive board positions in the business and state-owned sector, as well as in the family business and charity sectors.
- Master's degree in Law, Vrije Universiteit Amsterdam, the Netherlands (1992)
- Master's degree in Public Administration, Netherlands School of Public Administration (2002)
- New Board Program, Nijenrode Business University, the Netherlands (2012)

Last executive position held: Member of Parliament on behalf of the VVD (portfolio: Home Affairs), House of Representatives of the Netherlands

Relevant positions pursuant to CRD V:
- Member of the Supervisory Board of ABN AMRO Bank N.V.
- Member of the Supervisory Board of TenneT Holding B.V.
- Member of the Supervisory Board of TenneT TSO GmbH
- Member of the Supervisory Board of Benno Leeser Holding B.V.
- Member of the Supervisory Board of Coca-Cola Europacific Partners Nederland B.V.

Other relevant ancillary positions:
- Chairman of the Supervisory Board of The Dutch Film Fund
- Chairman of the Board of Stichting Nederlandse Vioolconcoursen
- Chairman of the Supervisory Council of Stichting Save the Children Nederland
- Chairman of the Supervisory Council of Stichting Metropole Orkest
- Member of the Supervisory Council of the Kadaster (Land Registry)
- Member of the Electoral Council (Kiesraad)
- Member of the Board of Stichting Assurances KLM
- Member of the Advisory Council of Stichting Impact Economy Foundation
- Member of the Board of the Royal Collections of the Netherlands

Mariken Tannemaat (Dutch, female, 1971)

Member of the Supervisory Board

Mariken Tannemaat was appointed to the Supervisory Board of ABN AMRO Bank N.V. effective 15 December 2020. Her current term expires at the close of ABN AMRO's Annual General Meeting in 2025.

She started her career at ING Group N.V. and held several senior positions at ING Direct in London, Paris and Amsterdam. In 2011 she joined ING Bank N.V. as Global Head of Branding and Positioning. She then joined NN Group N.V., where her roles included Chief Customer Innovation Officer responsible for the Dutch digital distribution and customer base and for developing innovation and new technologies globally. Her most recent executive role was as Chief Innovation Officer at Robeco N.V., where she was responsible for innovation and the Dutch retail portfolio, including the development of artificial intelligence and digitalisation of customer contact. Since 2020 she has been focusing on her positions on various supervisory boards.
- College for Supervisory Boards, Hemingway (2016)
- Master of Marketing, TIAS Business School (2001)
- Corporate Finance Program, London Business School (1999)
- Master of Business Administration, Erasmus University Rotterdam (1995)

Last executive position held: Chief Innovation Officer at Robeco N.V.

Relevant positions pursuant to CRD V:
- Member of the Supervisory Board of ABN AMRO Bank N.V.
- Vice-chair of the Supervisory Board of CM.com N.V.
- Member of the Supervisory Board of CM Payments B.V.
- Member of the Supervisory Board of VLC & Partners B.V.
- Non-executive director of Prudential Assurance Company Limited
- Non-executive director of Investment Funds Direct Limited

Other relevant ancillary positions:
- Advisor to the Executive Board of Erasmus Enterprise B.V.
- Chair of the Women in Leadership working group of EGN Nederland B.V.

Sarah Russell (Australian, female, 1962)

Member of the Supervisory Board

Sarah Russell was appointed to the Supervisory Board and as Chair of the Audit Committee of the Supervisory Board of ABN AMRO Bank N.V. effective 20 April 2022. Her current term expires at the close of ABN AMRO's Annual General Meeting in 2026.

Sarah Russell started her career at Toronto Dominion Australia Limited in Melbourne in 1981. In 1994, she joined ABN AMRO Bank N.V. (ABN AMRO), first in Australia and from 2000 in the Netherlands. At ABN AMRO, she held various positions, such as Chief Financial Officer at the Wholesale Clients Business Unit and Chief Executive Officer at ABN AMRO Asset Management Holdings N.V. In August 2010, she joined Aegon Asset Management as Chief Executive Officer of AEGON Asset Management Holding B.V. In August 2016, she became a member of the Managing Board of AEGON N.V., which position she held until June 2019.

Sarah Russell has also held many ancillary positions over the years, including at Artemis Asset Management Limited in Edinburgh, where she was a non-executive member of the board from 2006, and at Montag & Caldwell, Inc in Atlanta, Georgia, where she was a non-executive member of the board. From 2010 until 24 March 2022, she was a non-executive board member at Nordea Bank Abp, and from 2011 a member of the Audit Committee (Chair from 2017 to 2021) and a member of the People and Remuneration Committee (from 2010 to 2011 and from 2020 to 2021). In 2013, she joined Transamerica Corporation as a board member, where she was also a member of the Risk Committee. From 2015 to 2019, she held two supervisory board positions at De Nederlandse Investeringsinstelling N.V. and La Banque Postale Asset Management. Between May 2017 and June 2019 she was also a member of the board of directors of the American Chamber of Commerce in The Hague (AmCham). She was a member of the Supervisory Board of Ostrum Asset Management S.A. from November 2020 until 13 May 2022.
- International Company Directors Course, Australian Institute of Company Directors, (2010)
- Master of Applied Finance (MAF), Macquarie University, Sydney, Australia, (1995)
- Commercial Studies, Swinburne Institute of Technology, Melbourne, Australia, (1981)

Last executive position held: CEO Aegon Asset Management, Aegon N.V.

Relevant positions pursuant to CRD V:
- Member of the Supervisory Board of ABN AMRO Bank N.V.
- Member of the Supervisory Board and Audit and Risk Committee of APG Groep N.V.
- Member of the Supervisory Board, member of the Finance Committee and Chair of the Remuneration and Selection Committee of APG Asset Management N.V.
- Member of the Supervisory Board and chair of the Audit Committee of The Currency Exchange Fund N.V.

Other relevant ancillary positions:
None

Femke de Vries (Dutch, female, 1972)

Femke de Vries was appointed to the Supervisory Board of ABN AMRO Bank N.V. as a member effective 29 June 2023 for a period of four years. Her current term of appointment will expire at the close of the annual general meeting in 2027.

Femke de Vries is a well-known and respected professional in the risk and compliance domain. She worked for DNB and AFM for 15 years and, in various senior roles, supervised all areas of the financial services spectrum. From 2018 until 1 March, Femke de Vries worked at &samhoud, an organisational consultancy firm, as Managing Partner. Femke de Vries advised financial organisations within and outside the Netherlands, particularly in the field of risk management and behaviour. She currently works as an independent advisor.

As well as her consulting activities, Femke de Vries is a Professor by special appointment in Supervision at the University of Groningen. She also has experience as the independent chair of the Climate Commitment Financial Services Sector initiative (Commissie Klimaatcommitment Financiële sector) and has been a member of the BNG Bank's Supervisory Board since April 2021.
- PhD research, thesis 'The administrative fine in the Customs Act', Erasmus University Rotterdam (2005)
- Criminal law, Erasmus University Rotterdam (2001)
- Policy and governance in international organisations, University of Groningen (1996)

Last executive position held: Partner &samhoud

Relevant positions pursuant to CRD V:
- Member of the Supervisory Board of ABN AMRO Bank N.V.
- Member of the Supervisory Board, BNG Bank N.V.

Other relevant ancillary positions:
- Chair of the Advisory Board, Authority for Nuclear Safety and Radiation Protection
- Member of the Advisory Board, Human Environment and Transport Inspectorate (ILT)

- Professor by special appointment in Supervision, University of Groningen
- Regular author of expert contributions to the Dutch financial daily gazette (Het Financieele Dagblad)

Foreseeable changes to the composition of the management body

Tanja Cuppen will step down from her function as CRO of ABN AMRO during the General Meeting of Shareholders on 24 April 2024, as of which date Caroline Oosterloo, currently Head of Central Risk Management, will resume the CRO position on ad interim basis until a successor is found.

Scope of application

EU LI1 - Differences between the accounting scope and the scope of prudential consolidation and mapping of financial statement categories with regulatory risk categories[1]

		A	B	C	D	E	F	G
								31 December 2023
		Carrying values		Carrying values of items				
	(in millions)	As reported in published financial statements	Under scope of regulatory consolidation	Subject to the credit risk framework	Subject to the CCR framework	Subject to the securitisation framework	Subject to the market risk framework	Not subject to own funds requirements or subject to deduction from own funds
	Assets							
1	Cash and balances at central banks	53,656	53,656	53,656				
2	Financial assets held for trading	1,371	1,371				1,371	
3	Derivatives	4,403	4,403		4,403		4,038	
4	Financial investments	41,501	41,469	40,010				1,459
5	Securities financing	21,503	21,503		21,503			
6	Loans and advances banks	2,324	2,651	2,215	437			
7	Residential mortgages	144,875	144,875	144,875				
8	Consumer loans	8,881	8,881	8,881				
9	Corporate loans	85,685	85,685	85,685		1,644		
10	Other loans and advances customers	6,494	6,494	6,494	6,043			
11	Equity-accounted investments	333	433	433				
12	Property and equipment	978	977	977				
13	Goodwill and other intangible assets	99	99					99
14	Assets held for sale	130	130	130				
15	Tax assets	327	327	327				
16	Other assets	5,351	5,342	5,342				
17	**Total assets**	**377,909**	**378,295**	**349,023**	**32,385**	**1,644**	**5,409**	**1,558**
	Liabilities							
18	Financial liabilities held for trading	917	917				917	
19	Derivatives	2,856	2,856		2,856		2,422	
20	Securities financing	11,710	11,710		11,710			
21	Due to banks	5,352	5,352					5,352
22	Current account	99,948	99,962					99,962
23	Demand deposits	100,943	100,943					100,943
24	Time deposits	51,728	52,114					52,114
25	Other due to customers	1,846	1,846					1,846
26	Issued debt	66,227	66,227					66,227
27	Subordinated liabilities	5,572	5,572					5,572
28	Provisions	742	734					734
29	Liabilities held for sale							
30	Tax liabilities	159	156					156
31	Other liabilities	5,741	5,738					5,738
32	**Total liabilities**	**353,741**	**354,127**		**14,566**		**3,339**	**338,644**

[1] The credit risk framework total is not the equivalent of the credit risk amounts reported in the Consolidated Annual Financial Statements, due to scope differences.

(in millions)		A	B	C	D	E	F	G
								31 December 2022
		Carrying values		Carrying values of items				
		As reported in published financial statements	Under scope of regulatory consolidation	Subject to the credit risk framework	Subject to the CCR framework	Subject to the securitisation framework	Subject to the market risk framework	Not subject to own funds requirements or subject to deduction from own funds
	Assets							
1	Cash and balances at central banks	60,865	60,865	60,865				
2	Financial assets held for trading	907	907				907	
3	Derivatives	5,212	5,212		5,212		4,831	
4	Financial investments	39,034	39,002	36,226				2,776
5	Securities financing	20,032	20,032		20,032			
6	Loans and advances banks	2,982	3,300	2,805	495			
7	Residential mortgages	141,121	141,121	141,121				
8	Consumer loans	9,955	9,955	9,955				
9	Corporate loans	85,360	85,370	85,370		1,453		
10	Other loans and advances customers	7,491	7,491	7,491	6,868			
11	Equity-accounted investments	474	570	570				
12	Property and equipment	988	987	987				
13	Goodwill and other intangible assets	108	108					108
14	Assets held for sale	13	13	13				
15	Tax assets	565	565	565				
16	Other assets	4,473	4,463	4,463				
17	**Total assets**	**379,581**	**379,962**	**350,431**	**32,607**	**1,453**	**5,739**	**2,885**
	Liabilities							
18	Financial liabilities held for trading	641	641				641	
19	Derivatives	4,148	4,148		4,148		3,671	
20	Securities financing	9,652	9,652		9,652			
21	Due to banks	17,509	17,509					17,509
22	Current account	122,030	122,044					122,044
23	Demand deposits	100,397	100,397					100,397
24	Time deposits	30,096	30,476					30,476
25	Other due to customers	2,491	2,491					2,491
26	Issued debt	56,259	56,259					56,259
27	Subordinated liabilities	7,290	7,290					7,290
28	Provisions	1,044	1,036					1,036
29	Liabilities held for sale							
30	Tax liabilities	22	21					21
31	Other liabilities	5,187	5,185					5,185
32	**Total liabilities**	**356,767**	**357,148**		**13,800**		**4,312**	**342,707**

[1] The credit risk framework total is not the equivalent of the credit risk amounts reported in the Consolidated Annual Financial Statements, due to scope differences.

EU LI2 - Main sources of differences between regulatory exposure amounts and carrying values in financial statements

		A	B	C	D	E
		31 December 2023				
			Items subject to			
(in millions)		Total	Credit risk frame-work	Securitisation framework	CCR framework	Market risk framework
1	Asset carrying value amount under scope of regulatory consolidation (as per template LI1)	376,737	349,023	1,644	32,385	5,409
2	Liabilities carrying value amount under regulatory scope of consolidation (as per template LI1)	15,483			14,566	3,339
3	**Total net amount under regulatory scope of consolidation**	**361,254**	**349,023**	**1,644**	**17,819**	**2,070**
4	Off-balance sheet amounts	93,885	93,275	610		
5	*Differences in valuations*	*-78*	*-78*			
6	*Differences due to different netting rules, other than those already included in row 2*	*-3,939*			*-3,939*	
7	*Differences due to consideration of provisions*	*1,248*	*1,248*			
8	*Differences due to the use of credit risk mitigation techniques (CRMs)*	*-5,836*	*-72*		*-5,765*	
9	*Differences due to credit conversion factors*	*-65,377*	*-65,328*	*-49*		
10	*Differences due to securitisation with risk transfer*					
11	*Other differences*	*4,868*	*-10,969*		*8,605*	
12	**Exposure amounts considered for regulatory purposes**	**386,024**	**367,100**	**2,205**	**16,720**	

		A	B	C	D	E
		31 December 2022				
			Items subject to			
(in millions)		Total	Credit risk framework	Securitisation framework	CCR framework	Market risk framework
1	Asset carrying value amount under scope of regulatory consolidation (as per template LI1)	377,078	350,431	1,453	32,607	5,739
2	Liabilities carrying value amount under regulatory scope of consolidation (as per template LI1)	14,441			13,800	4,312
3	**Total net amount under regulatory scope of consolidation**	**362,636**	**350,431**	**1,453**	**18,807**	**1,427**
4	Off-balance sheet amounts	96,457	95,819	639		
5	*Differences in valuations*	*-69*	*-69*			
6	*Differences due to different netting rules, other than those already included in row 2*	*-2,000*			*-2,000*	
7	*Differences due to consideration of provisions*	*1,462*	*1,462*			
8	*Differences due to the use of credit risk mitigation techniques (CRMs)*	*-6,186*	*-228*		*-5,959*	
9	*Differences due to credit conversion factors*	*-68,292*	*-68,243*	*-49*		
10	*Differences due to securitisation with risk transfer*					
11	*Other differences*	*7,056*	*-5,305*		*4,305*	
12	**Exposure amounts considered for regulatory purposes**	**391,065**	**373,867**	**2,043**	**15,154**	

EU LI3 - Outline of the differences in the scopes of consolidation (entity by entity)

A	B	C	D	E	F	G	
	Method of accounting consolidation	Method of regulatory consolidation					Description of the entity
		Full consolidation	Proportional consolidation	Equity method	Neither consolidated nor deducted	Deducted	
Name of the entity							
ABN AMRO Retained FS (IOM) Limited	Full consolidated	X					Other financial corporation
ABN AMRO Accelerator B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Acquisition Finance Holding B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Arbo Services B.V.	Full consolidated				X		Non-financial corporation
ABN AMRO Asset Based Finance N.V.	Full consolidated	X					Other financial corporation
ABN AMRO Bank N.V.	Full consolidated	X					Credit institution
ABN AMRO Captive N.V.	Full consolidated				X		Other financial corporation
ABN AMRO Clearing Bank N.V.	Full consolidated	X					Credit institution
ABN AMRO Clearing Chicago LLC	Full consolidated	X					Other financial corporation
ABN AMRO Clearing Hong Kong Limited	Full consolidated	X					Other financial corporation
ABN AMRO Clearing Investments B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Clearing London Limited	Full consolidated	X					Other financial corporation
ABN AMRO Clearing Singapore Pte. Ltd.	Full consolidated	X					Other financial corporation
ABN AMRO Clearing Sydney Pty Ltd	Full consolidated	X					Other financial corporation
ABN AMRO Clearing Tokyo Co Ltd.	Full consolidated	X					Other financial corporation
ABN AMRO Corretora de Títulos e Valores Mobiliários Ltda	Full consolidated	X					Other financial corporation
ABN AMRO Covered Bond Company 2 B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Covered Bond Company B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Effecten Compagnie B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Funding USA LLC	Full consolidated	X					Other financial corporation
ABN AMRO Groenbank B.V.	Full consolidated	X					Credit institution
ABN AMRO Holdings USA LLC	Full consolidated	X					Other financial corporation
ABN AMRO Hypotheken Groep B.V.	Full consolidated	X					Credit institution
ABN AMRO International Services B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Investment Holding B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Investment Solutions S.A.	Full consolidated	X					Other financial corporation
ABN AMRO Investments USA LLC	Full consolidated	X					Other financial corporation
ABN AMRO Jonge Bedrijven Fonds B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Mahler Assets B.V.	Full consolidated	X					Non-financial corporation
ABN AMRO Markets (UK) Limited	Full consolidated	X					Other financial corporation
ABN AMRO MeesPierson Private & Trust Holding B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Participaties Fund I B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Participaties Management B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Participaties NPE Fund B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Projectontwikkeling B.V.	Full consolidated	X					Non-financial corporation
ABN AMRO Retained Services (Cayman) Ltd	Full consolidated	X					Other financial corporation
ABN AMRO Securities (USA) LLC	Full consolidated	X					Other financial corporation
ABN AMRO SME Participation B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Social Impact Investments B.V.	Full consolidated	X					Other financial corporation
ABN AMRO Support Services (Ireland) Limited	Full consolidated	X					Other financial corporation
ABN AMRO Ventures Management B.V.	Full consolidated	X					Other financial corporation
ALFAM Holding N.V.	Full consolidated	X					Other financial corporation
Amsterdamsche Holding Company B.V.	Full consolidated	X					Non-financial corporation
Aurasio GmbH	Full consolidated	X					Other financial corporation
B.V. Financieringsmaatschappij N.O.B.	Full consolidated	X					Other financial corporation
Banco ABN AMRO S.A.	Full consolidated	X					Credit institution
FFSB LIMITED	Full consolidated	X					Other financial corporation
Franx B.V.	Full consolidated	X					Other financial corporation
International Card Services B.V.	Full consolidated	X					Credit institution

Continued ▶

A	B	C	D	E	F	G	
	Method of accounting consolidation	Method of regulatory consolidation					Description of the entity
		Full consolidation	Proportional consolidation	Equity method	Neither consolidated nor deducted	Deducted	
ABN AMRO - ODDO BHF B.V.	Full consolidated	X					Other financial corporation
Moneyou B.V.	Full consolidated	X					Other financial corporation
New10 B.V.	Full consolidated	X					Other financial corporation
Oosteroever Hypotheken B.V.	Full consolidated	X					Other financial corporation
P.H.P. Investeringsmaatschappij II B.V.	Full consolidated	X					Other financial corporation
Principal Finance Investments Holding B.V.	Full consolidated	X					Other financial corporation
Quion 9 B.V.	Full consolidated	X					Other financial corporation
Sumsare N.V.	Full consolidated				X		Non-financial corporation

EU LIA – Explanations of differences between accounting and regulatory exposure amounts

Risk measures vary according to the purpose for which exposure is calculated: EU IFRS or the determination of regulatory or economic capital (CRD V/CRR2).

EU IFRS reporting scope

EU IFRS is mainly used to measure the bank's financial results and position by class of product. In addition, the financial position according to EU IFRS provides a liquidity view instead of a credit view. The consolidation scope for ABN AMRO is determined in accordance with IFRS 10 Consolidated Financial Statements.

Regulatory reporting scope

The objective of regulatory reporting is to take a credit, market, operational and liquidity risk view on the bank's portfolio and to ensure that the bank maintains sufficient capital buffers to absorb unexpected losses and sufficient liquidity buffers. The scope of consolidation for the purpose of calculating regulatory and economic capital (based on the CRD V and CRR2) is generally the same as the consolidation scope under EU IFRS and includes subsidiaries that are directly or indirectly controlled by ABN AMRO and active in the banking and financial sectors. Subsidiaries consolidated under EU IFRS but active in sectors other than banking and finance are excluded from the regulatory scope of consolidation.

EU LIB - Other qualitative information on the scope of application

For capital efficiency reasons, ABN AMRO has obtained the capital waivers referred to in CRR Article 7 for some of its Dutch subsidiaries, specifically ABN AMRO Hypotheken Groep B.V., ABN AMRO Clearing Bank N.V. and ABN AMRO Groenbank B.V..
ABN AMRO Clearing Bank N.V., however, must meet the CRR requirements on a sub-consolidated basis. These subsidiaries are included in the group-wide central funding and risk management governance framework, and guarantees issued by ABN AMRO Bank N.V. are in place.

With regard to the prudential requirements of ABN AMRO Bank N.V. on an individual basis, the individual consolidation method laid down in CRR article 9(2) is applied. Dutch subsidiaries are consolidated for this purpose if they meet the conditions laid down in points (c) and (d) of CRR article 7(1), they have material exposures or material liabilities to ABN AMRO Bank N.V., and they are covered by the bank's risk management and risk governance framework.

There are no current or expected material practical or legal impediments to the timely transfer of own funds or to the repayment of liabilities between ABN AMRO Bank N.V. and its subsidiaries. This is specifically relevant in the context of the capital waivers obtained pursuant to CRR article 7, the application of the individual consolidation method in accordance with CRR article 9(2) and the application of the intragroup exposure exemptions in accordance with the Large Exposures framework.

Subsidiaries not included in the prudential consolidation of ABN AMRO are ABN AMRO Arbo Services B.V., ABN AMRO Captive N.V. and Sumsare N.V.

At 31 December 2023, none of the entities within the group had a capital adequacy below the applicable minimum regulatory requirements.

EU PV1 - Prudent valuation adjustments (PVA)

		A	B	C	D	E	EU e1	EU e2	F	G	H
											31 December 2023
						Risk category		Category level AVA - Valuation uncertainty	Total category level post-diversification		
	(in millions)	Equity	Interest rates	Foreign exchange	Credit	Commodities	Unearned credit spreads AVA	Investment and funding costs AVA		Of which: Total core approach in the trading book	Of which: Total core approach in the banking book
	Category level AVA										
1	Market price uncertainty	5	25	1	8		10	7	48	26	22
3	Close-out cost										
4	Concentrated positions		4						4		4
5	Early termination		1						1	1	
6	Model risk		3						1	1	
7	Operational risk		2						3	1	2
10	Future administrative costs										
12	**Total Additional Valuation Adjustments (AVAs)**								**78**	**29**	**49**

		A	B	C	D	E	EU e1	EU e2	F	G	H
											31 December 2022
						Risk category		Category level AVA - Valuation uncertainty	Total category level post-diversification		
	(in millions)	Equity	Interest rates	Foreign exchange	Credit	Commodities	Unearned credit spreads AVA	Investment and funding costs AVA		Of which: Total core approach in the trading book	Of which: Total core approach in the banking book
	Category level AVA										
1	Market price uncertainty		25	1	6		16	6	44	32	12
3	Close-out cost										
4	Concentrated positions		6						6		6
5	Early termination								1	1	
6	Model risk										
7	Operational risk		2						2	1	1
10	Future administrative costs										
12	**Total Additional Valuation Adjustments (AVAs)**								**69**	**34**	**35**

The Capital Requirements Regulation (CRR) sets out requirements relating to prudent valuation adjustments of fair-valued positions, taking into account the dynamic nature of these positions. ABN AMRO Bank applies the core approach to determine these additional valuation adjustments (AVA).

The majority of the impact of the overall AVA is caused by market price uncertainty (MPU). For the valuation inputs in MPU, where a range of plausible values is available, the estimated value is based on a 90th percentile, i.e. where there is 90% confidence that the positions can be exited at that price or better. The largest contributor to this adjustment is in the risk category Interest rates.

The other large adjustment is the unearned credit spreads (UCS) adjustment, which represents the valuation uncertainty in the calculation of the credit and debit valuation adjustments (CVA and DVA). The large increase in the DVA led to higher UCS adjustment. This is the largest adjustment in the trading book.

2. Own funds, leverage & liquidity

Own funds

Capital management strategy

The primary objective of the capital management strategy is to ensure that capital adequacy requirements are met at all times and that sufficient capital is available to support the bank's strategy. Capital is a necessary resource for doing business and defines the bank's commercial possibilities. The balance between available and required capital is managed centrally to optimise the use of available capital. The basis of the capital management strategy is the bank's risk appetite and its business plans. Other important factors taken into account when managing the capital position are: expectations and requirements of external stakeholders (such as regulators, investors, shareholders, equity analysts, rating agencies and clients), the bank's position in the market, market developments, contingent capital needs and the feasibility of capital management actions. Although ABN AMRO manages its capital centrally, the group companies are sufficiently capitalised to comply with all local regulatory solvency requirements and to meet any local business needs. ABN AMRO's banking activities are carried out by legal entities that are part of the bank's fiscal unity. Apart from prevailing statutory and regulatory legislation, there are no specific material impediments for prompt transfer of the bank's regulatory capital.

EU CC1 - Composition of regulatory own funds

		A	B	C	D
	(in millions)	31 December 2023	30 June 2023	31 December 2022	Source[1]
	Common Equity Tier 1 (CET1) capital: instruments and reserves				
1	**Capital instruments and the related share premium accounts**	**13,057**	**13,426**	**13,426**	
	- of which shares	*13,057*	*13,426*	*13,426*	*CC2-33 & CC2-34*
2	Retained earnings	6,739	7,442	6,375	
3	Accumulated other comprehensive income (and other reserves)	-315	-703	-842	CC2-36
EU-3a	Funds for general banking risk				
4	Amount of qualifying items referred to in Art. 484 (3) and the related share premium accounts subject to phase-out from CET1				
5	Minority interests (amount allowed in consolidated CET1)				
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	1,901	694	1,241	
6	**Common Equity Tier 1 (CET1) capital before regulatory adjustments**	**21,383**	**20,860**	**20,200**	
	Common Equity Tier 1 (CET1) capital: regulatory adjustments				
7	Additional value adjustments (-)	-68	-65	-53	
8	Intangible assets (net of related tax liability) (-)	-99	-129	-108	CC2-15
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Art. 38 (3) CRR are met) (-)	-85	-20	-39	
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	250	791	946	
12	Negative amounts resulting from the calculation of expected loss amounts	-135	-99		
13	Any increase in equity that results from securitised assets (-)				
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	2	3	3	
15	Defined-benefit pension fund assets (-)	-6	-5	-5	
16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (-)	-530	-530	-530	
17	Direct, indirect and synthetic holdings of the CET1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (-)				
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (-)				
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (-)				
EU-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative				
EU-20b	*- of which qualifying holdings outside the financial sector (-)*				
EU-20c	*- of which securitisation positions (-)*				
EU-20d	*- of which free deliveries (-)*				
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Art. 38 (3) CRR are met) (-)				
22	Amount exceeding the 17.65% threshold (-)				
23	*- of which direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities*				
25	*- of which deferred tax assets arising from temporary differences*				
EU-25a	Losses for the current financial year (-)				
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (-)				
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (-)				
27a	Other regulatory adjustments to CET1 capital	-709	-755	-908	
28	**Total regulatory adjustments to Common Equity Tier 1 (CET1)**	**-1,379**	**-809**	**-693**	
29	**Common Equity Tier 1 (CET1) capital**	**20,003**	**20,051**	**19,507**	

[1] Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation.

Continued ▶

	(in millions)	A 31 December 2023	B 30 June 2023	C 31 December 2022	D Source[1]
	Additional Tier 1 (AT1) capital: instruments				
30	Capital instruments and the related share premium accounts	1,987	1,987	1,987	CC2-37
31	*- of which classified as equity under applicable accounting standards*	*1,987*	*1,987*	*1,987*	
32	*- of which classified as liabilities under applicable accounting standards*				
33	Amount of qualifying items referred to in Art. 484 (4) CRR and the related share premium accounts subject to phase-out from AT1 as described in Art. 486 (3) CRR				
EU-33a	Amount of qualifying items referred to in Art. 494a(1) CRR subject to phase-out from AT1				
EU-33b	Amount of qualifying items referred to in Art. 494b(1) CRR subject to phase-out from AT1				
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties				
35	*- of which instruments issued by subsidiaries subject to phase-out*				
36	**Additional Tier 1 (AT1) capital before regulatory adjustments**	**1,987**	**1,987**	**1,987**	
	Additional Tier 1 (AT1) capital: regulatory adjustments				
37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (-)	-5	-5	-5	
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (-)				
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (-)				
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (-)				
42	Qualifying T2 deductions that exceed the T2 items of the institution (-)				
42a	Other regulatory adjustments to AT1 capital				
43	**Total regulatory adjustments to Additional Tier 1 (AT1) capital**	**-5**	**-5**	**-5**	
44	**Additional Tier 1 (AT1) capital**	**1,982**	**1,982**	**1,982**	
45	**Tier 1 capital (T1 = CET1 + AT1)**	**21,985**	**22,033**	**21,489**	
	Tier 2 (T2) capital: instruments				
46	Capital instruments and the related share premium accounts	4,270	4,518	5,475	CC2-27
47	Amount of qualifying items referred to in Art. 484 (5) CRR and the related share premium accounts subject to phase-out from T2 as described in Art. 486(4) CRR				
EU-47a	Amount of qualifying items referred to in Art. 494a (2) CRR subject to phase-out from T2				
EU-47b	Amount of qualifying items referred to in Art. 494b (2) CRR subject to phase-out from T2				
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties				
49	*- of which instruments issued by subsidiaries subject to phase-out*				
50	Credit risk adjustments	39		3	
51	**Tier 2 (T2) capital before regulatory adjustments**	**4,309**	**4,518**	**5,479**	
	Tier 2 (T2) capital: regulatory adjustments				
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (-)	-30	-30	-30	
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (-)				
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (-)				
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions)(-)				
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (-)				
EU-56b	Other regulatory adjustments to T2 capital				
57	**Total regulatory adjustments to Tier 2 (T2) capital**	**-30**	**-30**	**-30**	
58	**Tier 2 (T2) capital**	**4,279**	**4,488**	**5,449**	
59	**Total capital (TC = T1 + T2)**	**26,264**	**26,522**	**26,938**	
60	Total risk exposure amount	140,187	134,487	128,593	

[1] Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation.

Continued ▶

	(in millions)	A 31 December 2023	B 30 June 2023	C 31 December 2022	D Source[1]
	Capital ratios and requirements including buffers				
61	Common Equity Tier 1 (as a % of total risk exposure amount)	14.3%	14.9%	15.2%	
62	Tier 1 (as a % of total risk exposure amount)	15.7%	16.4%	16.7%	
63	Total capital (as a % of total risk exposure amount)	18.7%	19.7%	20.9%	
64	Institution CET1 overall capital requirement (CET1 requirement in accordance with Art. 92 (1) CRR, plus additional CET1 requirement which the institution is required to hold in accordance with point (a) of Art. 104(1) CRD, plus combined buffer requirement in accordance with Art. 128(6) CRD) expressed as a % of risk exposure amount)	10.57%	10.5%	9.7%	
65	*- of which capital conservation buffer requirement*	*2.50%*	*2.5%*	*2.5%*	
66	*- of which countercyclical buffer requirement*	*0.95%*	*0.90%*	*0.10%*	
67	*- of which systemic risk buffer requirement*				
EU-67a	*- of which G-SII or O-SII buffer*	*1.50%*	*1.5%*	*1.5%*	
EU-67b	*- of which additional own funds requirements to address the risks other than the risk of excessive leverage*	*1.13%*	*1%*	*1%*	
68	Common Equity Tier 1 available to meet buffers (as a % of risk exposure amount)	8.18%	8.9%	9.2%	
	Amounts below the thresholds for deduction (before risk weighting)				
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	173	130	140	
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% threshold and net of eligible short positions)	415	454	467	
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Art. 38 (3) CRR are met)	106	124	131	
	Applicable caps on the inclusion of provisions in Tier 2				
76	Credit risk adjustments included in T2 in respect of exposures subject to Standardised Approach (prior to the application of the cap)				
77	Cap on inclusion of credit risk adjustments in T2 under Standardised Approach	114	125	124	
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	39			
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	484	489	461	
	Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 - 1 Jan 2022)				
80	Current cap on CET1 instruments subject to phase-out arrangements				
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)				
82	Current cap on AT1 instruments subject to phase-out arrangements				
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)				
84	Current cap on T2 instruments subject to phase-out arrangements				
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)				

[1] Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation.

Developments impacting capital ratios

On 31 December 2023, the Basel III Common Equity Tier 1 (CET1), Tier 1 and total capital ratios were 14.3%, 15.7% and 18.7% respectively (30 June 2023: 14.9%, 16.4% and 19.7% respectively. The CET1 capital ratio decreased compared to 31 December 2022 due to an increase in RWEA, partly offset by an increase in CET1 capital. The EUR 5.7 billion increase in RWEA mainly reflects an increase in credit risk RWEA. Credit risk RWEA increased predominantly as a result of a new model risk add-on and a change in regulatory treatment of specific models from A-IRB model to Foundation IRB and Standardised Approach as well as business developments. Market Risk RWEA increased marginally while operational risk and CVA risk (counterparty credit risk) RWEA decreased slightly. The CET1 capital position increased mainly as a result of the addition of the net profit for 2023 (after dividend and AT1 coupon payments), partly offset by the permission granted by the ECB for a third share buyback of EUR 500 million. All capital ratios were in line with the bank's risk appetite and were comfortably above regulatory requirements.

The maximum distributable amount (MDA) trigger level (excluding AT1 shortfall) increased slightly to 10.6% (30 June 2023: 10.5%), due to an increase of the countercyclical capital buffer (CCyB). The Basel III CET1 ratio of 14.3% remained well above the MDA trigger level.

The ECB has notified ABN AMRO, as part of the 2023 supervisory review and evaluation process (SREP), of the final outcome regarding its capital requirements for 2024. The Pillar 2 requirement has increased to 2.25% (from 2.00%), resulting in an MDA trigger level (excluding AT1 shortfall) of 10.7% as of 1 January 2024.

Furthermore, the Dutch central bank (DNB) will increase the CCyB to 2% (from 1%) and lower the O-SII buffer to 1.25% (from 1.50%) on 31 May 2024. Together with the announced CCyB increases in other countries, the combined effect of these measures is expected to result in a pro forma MDA trigger level (excluding AT1 shortfall) of 11.3% at the end of the fourth quarter of 2023. The reported Basel III CET1 ratio is well above the pro forma MDA trigger level.

EU CC2 - Reconciliation of regulatory own funds to balance sheet in the audited financial statements

		A	B	C	D	E	F	G
			31 December 2023		30 June 2023		31 December 2022	
		Balance sheet as in published financial statements	Under regulatory scope of consolidation	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
(in millions)		As at period end	As at period end	As at period end	As at period end	As at period end	As at period end	
	Assets[1]							
1	Cash and balances at central banks	53,656	53,656	63,315	63,315	60,865	60,865	
2	Financial assets held for trading	1,371	1,371	1,711	1,711	907	907	
3	Derivatives	4,403	4,403	5,109	5,109	5,212	5,212	
4	Financial investments	41,501	41,469	38,449	38,418	39,034	39,002	
5	Securities financing	21,503	21,503	33,956	33,956	20,032	20,032	
6	Loans and advances banks	2,324	2,651	3,287	3,608	2,982	3,300	
7	Residential mortgages	144,875	144,875	142,089	142,089	141,121	141,121	
8	Consumer loans	8,881	8,881	9,718	9,718	9,955	9,955	
9	Corporate loans	85,685	85,685	90,590	90,590	85,360	85,370	
10	Other loans and advances customers	6,494	6,494	6,208	6,208	7,491	7,491	
11	Equity-accounted investments	333	433	466	564	474	570	
12	Property and equipment	978	977	958	957	988	987	
13	Goodwill and other intangible assets	99	99	130	130	108	108	
14	Assets held for sale	130	130	28	28	13	13	
15	Tax assets	327	327	471	470	565	565	CC1-8
16	Other assets	5,351	5,342	6,900	6,897	4,473	4,463	
17	**Total assets**	**377,909**	**378,295**	**403,384**	**403,767**	**379,581**	**379,962**	
	Liabilities[1]							
18	Financial liabilities held for trading	917	917	1,346	1,346	641	641	
19	Derivatives	2,856	2,856	4,019	4,019	4,148	4,148	
20	Securities financing	11,710	11,710	23,500	23,500	9,652	9,652	
21	Due to banks	5,352	5,352	8,208	8,208	17,509	17,509	
22	Current account	99,948	99,962	104,825	104,838	122,030	122,044	
23	Demand deposits	100,943	100,943	101,456	101,456	100,397	100,397	
24	Time deposits	51,728	52,114	51,452	51,833	30,096	30,476	
25	Other due to customers	1,846	1,846	2,242	2,242	2,491	2,491	
26	Issued debt	66,227	66,227	69,289	69,289	56,259	56,259	
27	Subordinated liabilities	5,572	5,572	5,424	5,424	7,290	7,290	CC1-46
28	Provisions	742	734	868	862	1,044	1,036	
29	Liabilities held for sale							
30	Tax liabilities	159	156	133	132	22	21	
31	Other liabilities	5,741	5,738	7,575	7,571	5,187	5,185	
32	**Total liabilities**	**353,741**	**354,127**	**380,337**	**380,720**	**356,767**	**357,148**	
	Shareholders' equity[1]							
33	Share capital	866	866	898	898	898	898	CC1-1
34	Share premium	12,192	12,192	12,529	12,529	12,529	12,529	CC1-1
35	Other reserves (incl. retained earnings/ profit for the period)	9,436	9,436	8,335	8,335	8,243	8,243	CC1-2
36	Accumulated other comprehensive income	-315	-315	-703	-703	-842	-842	CC1-3 & CC1-8
37	AT1 capital securities	1,987	1,987	1,985	1,985	1,985	1,985	CC1-36
38	**Equity attributable to owners of the parent company**	**24,165**	**24,165**	**23,044**	**23,044**	**22,812**	**22,812**	
39	Equity attributable to non-controlling interests	3	3	3	3	2	2	
40	**Total equity**	**24,168**	**24,168**	**23,047**	**23,047**	**22,814**	**22,814**	

[1] Breakdown by asset, liability and equity classes according to the balance sheet in the published financial statements.

EU CCA - Main features of regulatory own funds instruments and eligible liabilities instruments

Common Equity Tier 1

1	Issuer	ABN AMRO Bank N.V.
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	NL0011540547
3	Governing law(s) of the instrument	Dutch Law
3a	Contractual recognition of write down and conversion powers of resolution authorities	N/A
	Regulatory treatment	
4	Transitional CRR rules	Common equity tier 1
5	Post-transitional CRR rules	Common equity tier 1
6	Eligible at solo/ (sub-)consolidated/ solo & (sub-) consolidated	Solo & consolidated
7	Instrument type (types to be specified by each jurisdiction)	Ordinary shares A
8	Amount recognised in regulatory capital (in millions, as of most recent reporting date)	EUR 866
9	Nominal amount of instrument (as of most recent reporting date)	EUR 1
9a	Issue price	EUR 17.75; 20.40; 22.75; 23.50
9b	Redemption price	N/A
10	Accounting classification	Equity
11	Original date of issuance	09 April 2009
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	N/A
15	Optional call date, contingent call dates, and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
	Coupons / dividends	
17	Fixed or floating dividend/coupon	N/A
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	N/A
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary
21	Existence of step up or other incentive to redeem	N/A
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A
25	If convertible, fully or partially	N/A
26	If convertible, conversion rate	N/A
27	If convertible, mandatory or optional conversion	N/A
28	If convertible, specifiy instrument type convertible into	N/A
29	If convertible, specifiy issuer of instrument it converts into	N/A
30	Write-down features	No
31	If write-down, write-down trigger(s)	N/A
32	If write-down, full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination (only for eligible liabilities)	Statutory
EU-34b	Ranking of the instrument in normal insolvency proceedings	1
35	Position in subordination hierachy in liquidation	Junior to Additional Tier 1
36	Non-compliant transitioned features	No
37	If yes, specifiy non-compliant features	N/A
37a	Link to the full term and conditions of the intrument (signposting)	Web link

[1] N/A inserted if the question is not applicable.

Additional Tier 1

1	Issuer	ABN AMRO Bank N.V.	ABN AMRO Bank N.V.
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	XS2131567138	XS1693822634
3	Governing law(s) of the instrument	Dutch law	Dutch law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes
	Regulatory treatment		
4	Transitional CRR rules	Additional Tier 1	Additional Tier 1
5	Post-transitional CRR rules	Additional Tier 1	Additional Tier 1
6	Eligible at solo/ (sub-)consolidated/ solo & (sub-) consolidated	Solo & consolidated	Solo & consolidated
7	Instrument type (types to be specified by each jurisdiction)	AT1 EU 575/2013 art 52	AT1 EU 575/2013 art 52
8	Amount recognised in regulatory capital (in millions, as of most recent reporting date)	EUR 993	EUR 994
9	Nominal amount of instrument (as of most recent reporting date)	EUR 1,000	EUR 1,000
9a	Issue price	100%	100%
9b	Redemption price	100%	100%
10	Accounting classification	Equity	Equity
11	Original date of issuance	15 June 2020	04 October 2017
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	22 Sept 2025 (100% nominal amount), regulatory & tax call (prevailing principal amount)	22 Sept 2027 (100% nominal amount), regulatory & tax call (prevailing principal amount)
16	Subsequent call dates, if applicable	Callable on each interest payment date after first call date	Callable on each interest payment date after first call date
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	4.375% per year	4.75% per year
19	Existence of a dividend stopper	No	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary	Fully discretionary
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A	N/A
25	If convertible, fully or partially	N/A	N/A
26	If convertible, conversion rate	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A
28	If convertible, specifiy instrument type convertible into	N/A	N/A
29	If convertible, specifiy issuer of instrument it converts into	N/A	N/A
30	Write-down features	Yes	Yes
31	If write-down, write-down trigger(s)	7%/5.125% CET1	7%/5.125% CET1
32	If write-down, full or partial	Partial	Partial
33	If write-down, permanent or temporary	Temporary	Temporary
34	If temporary write-down, description of write-up mechanism	Subject to profit MDA and Max Write up Amount	Subject to profit MDA and Max Write up Amount
34a	Type of subordination (only for eligible liabilities)	Statutory	Statutory
EU-34b	Ranking of the instrument in normal insolvency proceedings	2	2
35	Position in subordination hierachy in liquidation	Junior to Tier 2	Junior to Tier 2
36	Non-compliant transitioned features	No	No
37	If yes, specifiy non-compliant features	N/A	N/A
37a	Link to the full term and conditions of the intrument (signposting)	Web link	Web link

[1] N/A inserted if the question is not applicable.

Tier 2

1	Issuer	ABN AMRO Bank N.V.	ABN AMRO Bank N.V.
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	XS2558022591	XS2498035455
3	Governing law(s) of the instrument	Dutch law	Dutch law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes
	Regulatory treatment		
4	Transitional CRR rules	Tier 2	Tier 2
5	Post-transitional CRR rules	Tier 2	Tier 2
6	Eligible at solo/ (sub-)consolidated/ solo & (sub-) consolidated	Solo & consolidated	Solo & consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2 EU 575/2013 art 63	Tier 2 EU 575/2013 art 63
8	Amount recognised in regulatory capital (in millions, as of most recent reporting date)	EUR 996	EUR 513
9	Nominal amount of instrument (as of most recent reporting date)	EUR 1,000	SGD 750 (514 EUR)
9a	Issue price	100%	100%
9b	Redemption price	100%	100%
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	22 November 2022	5 July 2022
12	Perpetual or dated	Dated	Dated
13	Original maturity date	22 February 2033	5 October 2032
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	22 November 2027 (100% nominal amount), tax & regulatory call (100% nominal amount)	5 July 2027 (100% nominal amount), tax & regulatory call (100% nominal amount)
16	Subsequent call dates, if applicable	N/A	N/A
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	5.125% per year	5.500% per year
19	Existence of a dividend stopper	No	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	N/A	N/A
23	Convertible or non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A	N/A
25	If convertible, fully or partially	N/A	N/A
26	If convertible, conversion rate	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A
28	If convertible, specifiy instrument type convertible into	N/A	N/A
29	If convertible, specifiy issuer of instrument it converts into	N/A	N/A
30	Write-down features	No	No
31	If write-down, write-down trigger(s)	N/A	N/A
32	If write-down, full or partial	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Statutory	Statutory
EU-34b	Ranking of the instrument in normal insolvency proceedings	3	3
35	Position in subordination hierachy in liquidation	junior to senior non preferred	junior to senior non preferred
36	Non-compliant transitioned features	No	No
37	If yes, specifiy non-compliant features	N/A	N/A
37a	Link to the full term and conditions of the intrument (signposting)	Web link	Web link

[1] N/A inserted if the question is not applicable.

Tier 2 (continued)

1	Issuer	ABN AMRO Bank N.V.	ABN AMRO Bank N.V.
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	US00080QAF28 / XS1264600310	US00084DAL47 / XS1392917784
3	Governing law(s) of the instrument	Dutch law	Dutch law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes
	Regulatory treatment		
4	Transitional CRR rules	Tier 2	Tier 2
5	Post-transitional CRR rules	Tier 2	Tier 2
6	Eligible at solo/ (sub-)consolidated/ solo & (sub-) consolidated	Solo & consolidated	Solo & consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2 EU 575/2013 art 63	Tier 2 EU 575/2013 art 63
8	Amount recognised in regulatory capital (in millions, as of most recent reporting date)	EUR 450	EUR 430
9	Nominal amount of instrument (as of most recent reporting date)	USD 1,500 (EUR 1,357)	USD 1,000 (EUR 905)
9a	Issue price	99.732%	99.827%
9b	Redemption price	100%	100%
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	28 July 2015	18 April 2016
12	Perpetual or dated	Dated	Dated
13	Original maturity date	28 July 2025	18 April 2026
14	Issuer call subject to prior supervisory approval	No	no
15	Optional call date, contingent call dates, and redemption amount	Tax & regulatory call (100% nominal amount)	Tax & regulatory call (100% nominal amount)
16	Subsequent call dates, if applicable	N/A	N/A
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	4.75% per year	4.8% per year
19	Existence of a dividend stopper	No	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	N/A	N/A
23	Convertible or non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A	N/A
25	If convertible, fully or partially	N/A	N/A
26	If convertible, conversion rate	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A
28	If convertible, specifiy instrument type convertible into	N/A	N/A
29	If convertible, specifiy issuer of instrument it converts into	N/A	N/A
30	Write-down features	No	No
31	If write-down, write-down trigger(s)	N/A	N/A
32	If write-down, full or partial	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Statutory	Statutory
EU-34b	Ranking of the instrument in normal insolvency proceedings	3	3
35	Position in subordination hierachy in liquidation	junior to senior non preferred	junior to senior non preferred
36	Non-compliant transitioned features	No	No
37	If yes, specifiy non-compliant features	N/A	N/A
37a	Link to the full term and conditions of the intrument (signposting)	Web link	Web link

[1] N/A inserted if the question is not applicable.

Tier 2 (continued)

1	Issuer	ABN AMRO Bank N.V.	ABN AMRO Bank N.V.	ABN AMRO Bank N.V.
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	XS1385037558	XS2415308761/ US00084DAV29	XS2637967139
3	Governing law(s) of the instrument	Dutch law	Dutch law	Dutch law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	Regulatory treatment			
4	Transitional CRR rules	Tier 2	Tier 2	Tier 2
5	Post-transitional CRR rules	Tier 2	Tier 2	Tier 2
6	Eligible at solo/ (sub-)consolidated/ solo & (sub-) consolidated	Solo & consolidated	Solo & consolidated	Solo & consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2 Eu 575/2013 art 63	Tier 2 Eu 575/2013 art 63	Tier 2 Eu 575/2013 art 63
8	Amount recognised in regulatory capital (in millions, as of most recent reporting date)	EUR 271	EUR 902	EUR 746
9	Nominal amount of instrument (as of most recent reporting date)	USD 300 (EUR 271)	USD 1,000 (EUR 905)	EUR 750
9a	Issue price	100%	100%	100%
9b	Redemption price	100%	100%	100%
10	Accounting classification	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	08 April 2016	13 December 2021	21 June 2023
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	08 April 2031	13 March 2037	21 September 2033
14	Issuer call subject to prior supervisory approval	No	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	Tax & regulatory call (100% nominal amount)	13 Maart 2032 (100% nominal amount), tax & regulatory call (100% nominal amount)	21 June 2028 (100% nominal amount), regulatory call (100% nominal amount)
16	Subsequent call dates, if applicable	N/A	N/A	N/A
	Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed
18	Coupon rate and any related index	5.6% per year	3.324% per year	5.5% per year
19	Existence of a dividend stopper	No	No	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	N/A	N/A	N/A
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A	N/A	N/A
25	If convertible, fully or partially	N/A	N/A	N/A
26	If convertible, conversion rate	N/A	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A	N/A
28	If convertible, specifiy instrument type convertible into	N/A	N/A	N/A
29	If convertible, specifiy issuer of instrument it converts into	N/A	N/A	N/A
30	Write-down features	No	No	No
31	If write-down, write-down trigger(s)	N/A	N/A	N/A
32	If write-down, full or partial	N/A	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Statutory	Statutory	Statutory
EU-34b	Ranking of the instrument in normal insolvency proceedings	3	3	3
35	Position in subordination hierachy in liquidation	junior to senior non preferred	junior to senior non preferred	junior to senior non preferred
36	Non-compliant transitioned features	No	No	No
37	If yes, specifiy non-compliant features	N/A	N/A	N/A
37a	Link to the full term and conditions of the intrument (signposting)	Web link	Web link	Web link

[1] N/A inserted if the question is not applicable.

Countercyclical capital buffer

EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical capital buffer

The table below contains an overview of the exposure distribution for the most relevant countries (whose own funds requirements weight is greater than 1.00% and/or countercyclical buffer rate is greater than 0.00%).

	A	B	C	D	E	F
						31 December 2023
	General credit exposures		Relevant credit exposures - Market risk		Securitisation exposures - Exposure value for non-trading book	Total exposure value
(in millions)	Exposure value under the SA	Exposure value under the IRB	Sum of long and short position of trading book exposures for SA	Value of trading book exposures for internal models		
Country						
Australia	3	18		1		23
Belgium	151	3,428		2		3,581
Bulgaria	13					14
Croatia						
Cyprus		63				63
Czech Republic		15				15
France	805	8,607		31		9,442
Germany	884	5,362		35		6,281
Denmark	12	175		1		188
Estonia						
Hong Kong	18	110				128
Iceland		80				80
Ireland	2	444		1		447
Lithuania						
Luxembourg	5	3,789		2		3,795
Netherlands	5,229	224,732		14		229,975
Norway		1,833		2		1,835
Romania		9				9
Sweden		970				970
Slovakia		18				18
United Kingdom	558	7,630		12		8,200
United States	725	1,587		6		2,318
Other countries	785	10,466		10		11,261
Total	**9,191**	**269,336**		**116**		**278,643**

	G	H	I	J	K	L	M
							31 December 2023
	Own fund requirements				RWEA	Own funds requirements weights (%)	Countercyclical buffer rate (%)
(in millions)	Relevant credit risk exposures - Credit risk	Relevant credit exposures - Market risk	Relevant credit exposures - Securitisation positions in the non-trading book	Total			
Country							
Australia	1			1	9	0.01%	1.00%
Belgium	173			173	2,164	1.83%	0.00%
Bulgaria	1			1	13	0.01%	2.00%
Croatia						0.00%	1.00%
Cyprus	3			3	42	0.04%	0.50%
Czech Republic	1			1	11	0.01%	2.00%
France	517	2		519	6,491	5.49%	0.50%
Germany	277	10		286	3,579	3.03%	0.75%
Denmark	9			9	114	0.10%	2.50%
Estonia						0.00%	1.50%
Hong Kong	3			3	42	0.04%	1.00%
Iceland	4			4	44	0.04%	2.00%
Ireland	22			22	274	0.23%	1.00%
Lithuania						0.00%	1.00%
Luxembourg	168			168	2,102	1.78%	0.50%
Netherlands	7,090			7,090	88,623	75.02%	1.00%
Norway	135			135	1,682	1.42%	2.50%
Romania	1			1	12	0.01%	1.00%
Sweden	30			31	385	0.33%	2.00%
Slovakia	2			2	21	0.02%	1.50%
United Kingdom	431	2		433	5,415	4.58%	2.00%
United States	163			164	2,044	1.73%	0.00%
Other countries	405			406	5,069	4.29%	0.00%
Total	**9,435**	**16**		**9,451**	**118,135**		

	A	B	C	D	E	F
						30 June 2023
		General credit exposures		Relevant credit exposures - Market risk	Securitisation exposures - Exposure value for non-trading book	Total exposure value
(in millions)	Exposure value under the SA	Exposure value under the IRB	Sum of long and short position of trading book exposures for SA	Value of trading book exposures for internal models		
Country						
Australia	6	11		1		18
Belgium	229	3,590		1		3,820
Bulgaria						
Croatia						
Czech Republic		21				21
France	879	8,275		18		9,173
Germany	855	5,100		49		6,005
Denmark	44	135		2		181
Estonia						
Hong Kong	52	107				159
Iceland		79				79
Ireland	7	455				463
Luxembourg	3	3,752				3,756
Netherlands	5,574	225,976		1		231,551
Norway		1,793				1,794
Romania		7				7
Sweden		999		11		1,010
Slovakia		17				17
United Kingdom	732	7,978		5		8,714
United States	649	1,352		12		2,012
Other countries	862	9,866		3		10,731
Total	**9,893**	**269,513**		**104**		**279,511**

	G	H	I	J	K	L	M
							30 June 2023
	Own fund requirements				RWEA	Own funds requirements weights (%)	Countercyclical buffer rate (%)
(in millions)	Relevant credit risk exposures - Credit risk	Relevant credit exposures - Market risk	Relevant credit exposures - Securitisation positions in the non-trading book	Total			
Country							
Australia	1			1	8	0.01%	1.00%
Belgium	188			189	2,359	2.11%	0.00%
Bulgaria						0.00%	1.50%
Croatia						0.00%	0.50%
Czech Republic	1			1	13	0.01%	2.50%
France	505	1		505	6,315	5.64%	0.50%
Germany	285	5		290	3,631	3.24%	0.75%
Denmark	12			12	150	0.13%	2.50%
Estonia						0.00%	1.00%
Hong Kong	6			6	81	0.07%	1.00%
Iceland	5			5	58	0.05%	2.00%
Ireland	28			28	351	0.31%	0.50%
Luxembourg	159			160	1,994	1.78%	0.50%
Netherlands	6,611	1		6,612	82,647	73.76%	1.00%
Norway	102			102	1,271	1.13%	2.50%
Romania	1			1	10	0.01%	0.50%
Sweden	33			34	420	0.37%	2.00%
Slovakia	2			2	20	0.02%	1.00%
United Kingdom	504			504	6,304	5.63%	1.00%
United States	115	1		115	1,438	1.28%	0.00%
Other countries	397	1		398	4,975	4.44%	0.00%
Total	**8,955**	**9**		**8,963**	**112,042**		

	A	B	C	D	E	F
						31 December 2022
	General credit exposures		Relevant credit exposures - Market risk		Securitisation exposures - Exposure value for non-trading book	Total exposure value
(in millions)	Exposure value under the SA	Exposure value under the IRB	Sum of long and short position of trading book exposures for SA	Value of trading book exposures for internal models		
Country						
Belgium	368	3,303		4		3,676
Bulgaria						
Czech Republic		19				19
Denmark	12	160		1		173
Estonia						1
France	957	7,664		5		8,626
Germany	900	4,763		10		5,673
Hong Kong	23	179				202
Iceland		59				59
Luxembourg	821	3,343		1		4,165
Netherlands	5,710	225,958		6		231,673
Norway		2,228		1		2,229
Romania		9				9
Slovakia		20				20
Sweden		825				825
United Kingdom	852	7,587		20		8,460
United States	696	1,573		2		2,270
Other countries	1,053	10,567		8		11,628
Total	**11,390**	**268,258**		**58**		**279,707**

	G	H	I	J	K	L	M
							31 December 2022
	Own fund requirements				RWEA	Own funds requirements weights (%)	Countercyclical buffer rate (%)
(in millions)	Relevant credit risk exposures - Credit risk	Relevant credit exposures - Market risk	Relevant credit exposures - Securitisation positions in the non-trading book	Total			
Country							
Belgium	179			180	2,244	2.10%	
Bulgaria						0.00%	1.00%
Czech Republic	1			1	13	0.01%	1.50%
Denmark	11			11	143	0.13%	2.00%
Estonia						0.00%	1.00%
France	472	1		472	5,905	5.53%	
Germany	263	1		264	3,301	3.09%	
Hong Kong	13			13	161	0.15%	1.00%
Iceland	3			3	43	0.04%	2.00%
Luxembourg	142			142	1,778	1.66%	0.50%
Netherlands	6,246			6,246	78,069	73.07%	
Norway	119			119	1,490	1.39%	2.00%
Romania	1			1	12	0.01%	0.50%
Slovakia	2			2	29	0.03%	1.00%
Sweden	34			34	423	0.40%	1.00%
United Kingdom	476	3		479	5,985	5.60%	1.00%
United States	138			138	1,729	1.62%	
Other countries	440			441	5,509	5.16%	
Total	**8,542**	**5**		**8,547**	**106,836**	**100.00%**	

Countercyclical capital buffer

The countercyclical capital buffer (CCyB) is part of a set of macroprudential instruments designed to help counter procyclicality in the financial system. Capital should be accumulated when cyclical systemic risk is deemed to be increasing. This will create buffers that will increase the resilience of the banking sector during periods of stress, when losses materialise. This will help maintain the supply of credit and dampen a downswing in the financial cycle. The CCyB can also help dampen excessive credit growth during an upswing in the financial cycle. The CCyB is calculated as the weighted average of the buffers in place in the jurisdictions to which banks have a credit exposure.

EU CCyB2 - Amount of institution-specific countercyclical capital buffer

		A	B	C
	(in millions)	31 December 2023	30 June 2023	31 December 2022
1	Total risk exposure amount	140,187	134,487	128,593
2	Institution specific countercyclical capital buffer rate	0.950%	0.898%	0.102%
3	Institution specific countercyclical capital buffer requirement	1,332	1,208	131

The institution specific countercyclical capital buffer requirement increased, mainly due to the Dutch central bank (DNB) increasing the countercyclical capital buffer (CCyB) for Dutch exposures to 1% on 25 May 2023.

Leverage ratio

Leverage ratio

EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

	(in millions)	A 31 December 2023	B 30 June 2023	C 31 December 2022
1	**Total assets as per published financial statements**	**377,909**	**403,384**	**379,581**
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	386	383	381
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference			
4	Adjustment for temporary exemption of exposures to central banks (if applicable)			
5	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of point (i) of Art. 429a(1) CRR			
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-2,288	-2,785	-1,313
7	Adjustment for eligible cash pooling transactions			
8	Adjustments for derivative financial instruments	4,008	3,808	3,677
9	Adjustments for securities financing transactions (SFTs)	2,379	2,720	2,221
10	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	31,413	29,123	30,452
11	Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital			
EU-11a	Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Art. 429a(1) CRR			
EU-11b	Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Art. 429a(1) CRR			
12	Other adjustments	-851	303	-1,475
13	**Total exposure amount**	**412,957**	**436,936**	**413,525**

EU LR3 - LRSpl: Split-up of on-balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

	(in millions)	A 31 December 2023	B 30 June 2023	C 31 December 2022
EU-1	**Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures)**	**350,678**	**362,905**	**353,263**
EU-2	Of which: Trading book exposures	1,371	1,711	907
EU-3	Of which: Banking book exposures	349,307	361,195	352,356
EU-4	*- of which covered bonds*	*5,046*	*4,173*	*3,346*
EU-5	*- of which exposures treated as sovereigns*	*90,040*	*97,743*	*95,145*
EU-6	*- of which exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns*	*42*		*810*
EU-7	*- of which institutions*	*3,561*	*4,161*	*7,730*
EU-8	*- of which secured by mortgages of immovable properties*	*174,318*	*171,006*	*162,793*
EU-9	*- of which retail exposures*	*4,696*	*4,805*	*5,465*
EU-10	*- of which corporates*	*62,520*	*69,364*	*68,038*
EU-11	*- of which exposures in default*	*4,775*	*4,970*	*5,159*
EU-12	*- of which other exposures (e.g. equity, securitisations, and other non-credit obligation assets)*	*4,309*	*4,973*	*3,870*

EU LR2 - LRCom: Leverage ratio common disclosure

(in millions)		A 31 December 2023	B 30 June 2023	C 31 December 2022
	On-balance sheet exposures (excluding derivatives and SFTs)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	352,260	364,570	354,999
2	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework			
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-1,045	-1,265	-1,313
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)			
5	(General credit risk adjustments to on-balance sheet items)			
6	(Asset amounts deducted in determining Tier 1 capital)	-1,427	-1,259	-1,360
7	**Total on-balance sheet exposures (excluding derivatives and SFTs)**	**349,788**	**362,046**	**352,326**
	Derivative exposures			
8	Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)	9,053	7,400	6,734
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach			
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	7,198	7,965	6,544
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach			
EU-9b	Exposure determined under Original Exposure Method			
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-7,840	-6,448	-4,389
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)			
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)			
11	Adjusted effective notional amount of written credit derivatives			
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)			
13	**Total derivatives exposures**	**8,411**	**8,917**	**8,889**
	Securities financing transaction (SFT) exposures			
14	Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	29,876	38,445	25,246
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-8,374	-4,489	-5,213
16	Counterparty credit risk exposure for SFT assets	2,379	3,294	2,248
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Art. 429e(5) and 222 CRR			
17	Agent transaction exposures			
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)			
18	**Total securities financing transaction exposures**	**23,882**	**37,249**	**22,281**
	Other off-balance sheet exposures			
19	Off-balance sheet exposures at gross notional amount	92,266	91,220	96,158
20	(Adjustments for conversion to credit equivalent amounts)	-60,853	-62,097	-65,706
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)			
22	**Off-balance sheet exposures**	**31,413**	**29,123**	**30,452**
	Excluded exposures			
EU-22a	(Exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Art. 429a(1) CRR)			
EU-22b	(Exposures exempted in accordance with point (j) of Art. 429a (1) CRR (on- and off-balance sheet))			
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)			
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)			
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))			
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	-537	-400	-422
EU-22g	(Excluded excess collateral deposited at triparty agents)			
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Art. 429a(1) CRR)			
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Art. 429a(1) CRR)			
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)			
EU-22k	**(Total exempted exposures)**	**-537**	**-400**	**-422**
	Capital and total exposure measure			
23	Tier 1 capital	21,985	22,033	21,489
24	**Total exposure measure**	**412,957**	**436,936**	**413,525**

Continued ▶

(in millions)		A 31 December 2023	B 30 June 2023	C 31 December 2022
	Leverage ratio			
25	Leverage ratio	5.3%	5.0%	5.2%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	5.3%	5.0%	5.2%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	5.3%	5.0%	5.2%
26	Regulatory minimum leverage ratio requirement (%)	3.0%	3.0%	3.0%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)			
EU-26b	*- of which to be made up of CET1 capital (percentage points)*			
27	Leverage ratio buffer requirement (%)			
EU-27a	Overall leverage ratio requirement (%)	3.0%	3.0%	3.0%
	Choice on transitional arrangements and relevant exposures			
EU-27b	Choice on transitional arrangements for the definition of the capital measure			
	Disclosure of mean values			
28	Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	32,273	33,856	29,995
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	21,503	33,956	20,032
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	423,727	436,836	423,488
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	423,727	436,836	423,488
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	5.2%	5.0%	5.1%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	5.2%	5.0%	5.1%

The Capital Requirements Regulation (CRR) includes a non-risk-based leverage ratio. The leverage ratio requirements were amended by CRR2, which introduced a binding leverage ratio requirement of at least 3% and amended the requirements for calculating the exposure measure. The amendment includes the application of SA-CCR to clearing guarantees on derivative exposures.

The leverage ratio increased to 5.3% as at 31 December 2023 (30 June 2023: 5.0%), mainly due to a decrease in on-balance sheet exposures and an increase in CET1 capital.

EU LRA - Disclosure of leverage ratio qualitative information

Risk measures vary according to the purpose for which exposure is calculated: EU IFRS or the determination of regulatory or economic capital (CRD V/CRR2).

EU IFRS reporting scope

EU IFRS is mainly used to measure the bank's financial results and position by class of product. In addition, the financial position according to EU IFRS provides a liquidity view instead of a credit view. The consolidation scope for ABN AMRO is determined in accordance with IFRS 10 Consolidated Financial Statements.

Regulatory reporting scope

The objective of regulatory reporting is to take a credit, market, operational and liquidity risk view on the bank's portfolio and to ensure that the bank maintains sufficient capital buffers to absorb unexpected losses and sufficient liquidity buffers. The scope of consolidation for the purpose of calculating regulatory and economic capital (based on the CRD V and CRR2) is generally the same as the consolidation scope under EU IFRS and includes subsidiaries that are directly or indirectly controlled by ABN AMRO and active in the banking and financial sectors. Subsidiaries consolidated under EU IFRS but active in sectors other than banking and finance are excluded from the regulatory scope of consolidation.

Liquidity requirements

EU LIQA - Liquidity risk management

Liquidity risk management framework

ABN AMRO has a liquidity risk management framework that supports a moderate risk profile and safeguards the bank's reputation from a liquidity perspective. This framework ensures that the bank meets its payment obligations in a timely matter and at a reasonable cost, even under severely adverse conditions. The bank maintains a set of liquidity risk indicators to manage its liquidity position within the requirements set internally and by the regulator. In addition, regular stress testing is performed.

Three lines of defence

- The first line of defence includes the ALM and Treasury departments, where the bank's daily business activities are executed;
- The second line of defence comprises the Risk and Finance departments, which monitor and report the risks associated with ALM and Treasury activities;
- The third line of defence is Group Audit, which provides assurance regarding the design and effectiveness of the governance structure, systems and processes of ALM, Treasury, Risk and Finance.

Monitoring liquidity risk

ABN AMRO uses a comprehensive set of liquidity indicators to monitor and measure liquidity risk, both in business as usual (BaU) and stressed conditions. The main indicators of liquidity risk are captured in the risk appetite. The moderate risk profile is safeguarded by setting appropriate limits and checkpoints for identified risk appetite indicators. In addition to the liquidity risk appetite statements (RAS), which are generally bank-specific and reported on a monthly basis, early warning indicators (EWIs) are set to ensure early signalling of potential liquidity stress. These are reported on a daily basis.

Stress identification

ABN AMRO targets a moderate risk profile with a stable and diversified funding and collateral mix of markets, investors, currencies and maturities to ensure liquidity at any point in time and limit the risk of concentrations in funding and collateral. This is reflected in our RAS framework and EWIs.

The RAS and EWIs are complemented by a stress testing framework that is used to identify potential vulnerabilities in the bank's liquidity position. Internal liquidity stress testing is conducted monthly to ensure that the bank's liquidity buffer is sufficient to cover the liquidity risks faced. The outcome of stress tests is incorporated into day-to-day liquidity management.

A more holistic approach has been chosen with regard to the Contingency Plan for Capital and Funding and the Recovery Plan. An integrated set of indicators gives guidance on the appropriate level of escalation. These indicators outline the responsibilities with regard to managing and monitoring ABN AMRO's capital and liquidity profile during the different contingency stages. The liquidity contingency stage depends on the number of EWIs and/or risk appetite indicator breaches in combination with expert judgement. The contingency plan provides guidelines for managing a range of stress environments and describes the lines of responsibility, escalation procedures and mitigating actions.

Governance

The Group Risk Committee (GRC) is the executive risk committee of ABN AMRO and has a delegated authority from the Executive Board for ALM and Treasury risk-related activities. The GRC is responsible for approving the liquidity risk policy of the bank. The bank is required to have in place a liquidity risk policy that enables it to monitor, measure and steer its liquidity risk. The policy describes the bank's liquidity risk management framework, which includes maintaining a diversified funding mix and a strong liquidity buffer, both from an internal and a regulatory perspective. The policy also requires the bank to actively manage its liquidity risk exposures and funding needs across client units, countries, legal entities and currencies. This includes taking into account legal, regulatory and operational limitations on the transferability of liquidity.

Incorporation of the liquidity risk profile

The bank's moderate risk profile is translated into its risk appetite for liquidity risk by setting risk appetite statements (RAS) for key liquidity indicators. The risk appetite for liquidity risk includes both qualitative and quantitative indicators. Limits and checkpoints are put in place to ensure that the liquidity risk indicators reflect the bank's risk profile. Given that conditions influencing the bank's future liquidity position are uncertain, stress testing serves as a tool for setting limits and checkpoints in the liquidity RAS. ABN AMRO has sufficient buffers in place to meet liquidity requirements from a regulatory and internal perspective. In addition, stress testing results indicate that the buffers are sufficient during times of stress. All liquidity ratios are consistently above the regulatory limits.

EU LIQ1 - Quantitative information of LCR

		A	B	C	D	E	F	G	H
		Total unweighted value (average)				Total weighted value (average)			
		31 December 2023	30 September 2023	30 June 2023	31 March 2023	31 December 2023	30 September 2023	30 June 2023	31 March 2023
		Data points used in the calculation of averages				Data points used in the calculation of averages			
(in millions)		12	12	12	12	12	12	12	12
	High-quality liquid assets (HQLA)								
1	**Total high-quality liquid assets**					**97,015**	**99,135**	**101,705**	**101,867**
	Cash - outflows								
2	Retail deposits and deposits from small business customers, of which:	144,558	144,118	143,940	143,032	10,654	10,782	10,927	10,966
3	*Stable deposits*	*88,554*	*88,747*	*88,904*	*88,762*	*4,428*	*4,437*	*4,445*	*4,438*
4	*Less stable deposits*	*45,484*	*46,160*	*46,891*	*47,007*	*5,892*	*5,956*	*6,040*	*6,052*
5	Unsecured wholesale funding	113,207	117,484	123,670	128,532	56,551	57,926	59,279	60,651
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*	*38,731*	*42,484*	*48,416*	*52,315*	*9,647*	*10,578*	*12,057*	*13,035*
7	*Non-operational deposits (all counterparties)*	*70,241*	*71,001*	*71,565*	*72,579*	*42,669*	*43,349*	*43,531*	*43,979*
8	*Unsecured debt*	*4,235*	*3,999*	*3,690*	*3,637*	*4,235*	*3,999*	*3,690*	*3,637*
9	Secured wholesale funding					5,134	5,206	5,411	5,473
10	Additional requirements	55,013	54,188	53,772	53,243	14,865	14,623	14,662	14,425
11	*Outflows related to derivative exposures and other collateral requirements*	*9,342*	*9,084*	*8,991*	*8,707*	*8,044*	*7,982*	*8,032*	*7,810*
12	*Outflows related to loss of funding on debt products*	*294*	*161*	*163*	*135*	*294*	*161*	*163*	*135*
13	*Credit and liquidity facilities*	*45,378*	*44,943*	*44,619*	*44,400*	*6,528*	*6,479*	*6,467*	*6,480*
14	Other contractual funding obligations	8,675	9,300	10,456	11,374	6,298	6,339	6,825	7,220
15	Other contingent funding obligations	42,250	43,258	44,757	45,152	2,832	3,103	3,372	3,341
16	**Total cash outflows**					**96,333**	**97,979**	**100,475**	**102,075**
	Cash - inflows								
17	Secured lending (e.g. reverse repos)	32,951	31,492	31,279	30,327	12,178	11,413	10,953	10,662
18	Inflows from fully performing exposures	15,317	15,074	15,233	15,811	13,111	13,393	14,058	15,037
19	Other cash inflows	11,507	13,266	16,602	18,711	3,834	4,185	4,710	5,035
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)								
EU-19b	(Excess inflows from a related specialised credit institution)								
20	**Total cash inflows**	**59,775**	**59,832**	**63,114**	**64,849**	**29,122**	**28,991**	**29,721**	**30,734**
EU-20a	*Fully exempt inflows*								
EU-20b	*Inflows subject to 90% cap*								
EU-20c	*Inflows subject to 75% cap*	*53,571*	*53,350*	*56,519*	*58,215*	*29,122*	*28,991*	*29,721*	*30,734*
	Total adjusted value								
EU-21	**Liquidity buffer**					**97,015**	**99,135**	**101,705**	**101,867**
22	**Total net cash outflows**					**67,211**	**68,988**	**70,754**	**71,341**
23	**Liquidity coverage ratio**					**144%**	**144%**	**144%**	**143%**

EU LIQB - Qualitative information on LCR, which complements template EU LIQ1

The consolidated LCR amounted to 144% at the end of December 2023, based on a 12-month rolling average. This is in line with the previous quarter (30 September 2023: 144%).

Concentration of funding and liquidity sources

Liquidity risks are mitigated by maintaining a sufficiently large liquidity buffer and a stable and diversified funding mix to safeguard access to liquidity at any time. ABN AMRO's main source of funding consists of client deposits and is well diversified across its client segments Personal & Business Banking, Wealth Management and Corporate Banking. The remainder of the banks' funding is raised through various long-term wholesale funding instruments. Short-term wholesale funding is raised via commercial paper and certificates of deposit programmes.

Composition of the liquidity buffer

The LCR eligible liquidity buffer (excluding retained notes) at 31 December 2023 amounted to EUR 97.0 billion, based on a 12-month rolling average and was composed mainly of cash at central banks and government bonds. This is in line with the previous quarter (30 September 2023: EUR 99.1 billion).

Derivative exposures and potential collateral calls

To manage liquidity risk regarding derivative exposures and potential collateral calls, the bank has an adequate pool of collateral at its disposal, which is managed proactively, as described in its collateral management framework. This enables the bank to secure payment traffic with the central bank, meet margin calls for financial markets transactions (e.g. derivatives, securities financing and clearing) and manage the liquidity buffer within the approved risk appetite.

Liquidity management of group entities and currency mismatch in the LCR

The EU LIQ1 template is focused on the consolidated LCR. The bank also monitors, reports and when necessary steers the LCR for subsidiaries (taking into account local regulations) and other regulatory scopes (including, for example, sub-liquidity group scope). The LCR for significant non-euro currencies (US dollar) is monitored and reported as well.

EU LIQ2 - Net Stable Funding Ratio

		A	B	C	D	E
						31 December 2023
		Unweighted value by residual maturity				Weighted value
(in millions)		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
	Available stable funding (ASF) Items					
1	Capital items and instruments	22,952			5,572	28,524
2	*Own funds*	*22,952*			*4,270*	*27,222*
3	*Other capital instruments*				*1,302*	*1,302*
4	Retail deposits		138,705	2,991	5,542	137,565
5	*Stable deposits*		*88,766*	*1,163*	*1,829*	*87,261*
6	*Less stable deposits*		*49,939*	*1,828*	*3,713*	*50,304*
7	Wholesale funding:		142,592	2,561	50,394	96,551
8	*Operational deposits*		*34,679*			*17,339*
9	*Other wholesale funding*		*107,913*	*2,561*	*50,394*	*79,212*
10	Interdependent liabilities		1,978			
11	Other liabilities:		6,649	49	714	739
12	*NSFR derivative liabilities*					
13	*All other liabilities and capital instruments not included in the above categories*		*6,649*	*49*	*714*	*739*
14	**Total available stable funding (ASF)**					**263,379**
	Required stable funding (RSF) Items					
15	Total high-quality liquid assets (HQLA)					489
EU-15a	Assets encumbered for a residual maturity of ≥1 year in a cover pool		20	26	32,739	27,868
16	Deposits held at other financial institutions for operational purposes		1,086			543
17	Performing loans and securities:		58,510	7,648	170,377	139,622
18	*Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut*		*16,133*			
19	*Performing securities financing transactions with financial customers collateralised by other assets and loans and advances to financial institutions*		*24,146*	*1,662*	*5,116*	*7,713*
20	*Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs*[1]		*13,991*	*5,417*	*52,364*	*54,031*
21	*- of which with a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*[1]		*638*	*143*	*911*	*982*
22	*Performing residential mortgages*[1]		*79*	*522*	*110,206*	*74,985*
23	*- of which with a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*[1]		*69*	*455*	*95,074*	*62,084*
24	*- of which other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		*4,161*	*48*	*2,691*	*2,893*
25	Interdependent assets		1,978			
26	Other assets:		17,865	314	5,461	15,183
27	*Physical traded commodities*				*10*	*9*
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		*8,977*			*7,631*
29	*NSFR derivative assets*		*390*			*390*
30	*NSFR derivative liabilities before deduction of variation margin posted*		*2,104*			*105*
31	*All other assets not included in the above categories*		*6,393*	*314*	*5,451*	*7,048*
32	Off-balance sheet items		56,467	7,323	28,169	4,754
33	**Total RSF**					**188,458**
34	**Net Stable Funding Ratio (%)**					**140%**

		A	B	C	D	E
						30 June 2023
		Unweighted value by residual maturity				Weighted value
(in millions)		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
	Available stable funding (ASF) Items					
1	Capital items and instruments	22,325			5,424	27,749
2	*Own funds*	*22,325*			*4,518*	*26,843*
3	*Other capital instruments*				*905*	*905*
4	Retail deposits		138,065	1,546	5,358	135,524
5	*Stable deposits*		*89,919*	*406*	*1,696*	*87,505*
6	*Less stable deposits*		*48,146*	*1,140*	*3,662*	*48,019*
7	Wholesale funding:		159,594	12,027	45,625	94,643
8	*Operational deposits*		*34,666*			*17,333*
9	*Other wholesale funding*		*124,929*	*12,027*	*45,625*	*77,310*
10	Interdependent liabilities		1,096			
11	Other liabilities:	548	9,205	34	923	940
12	*NSFR derivative liabilities*	*548*				
13	*All other liabilities and capital instruments not included in the above categories*		*9,205*	*34*	*923*	*940*
14	**Total available stable funding (ASF)**					**258,856**
	Required stable funding (RSF) Items					
15	Total high-quality liquid assets (HQLA)					593
EU-15a	Assets encumbered for a residual maturity of ≥1 year in a cover pool		20	26	34,270	29,168
16	Deposits held at other financial institutions for operational purposes		1,365			683
17	Performing loans and securities:		73,854	7,980	165,260	138,220
18	*Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut*		*20,415*			
19	*Performing securities financing transactions with financial customers collateralised by other assets and loans and advances to financial institutions*		*31,223*	*2,518*	*4,103*	*7,696*
20	*Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs*[1]		*17,609*	*4,861*	*52,306*	*55,494*
21	*- of which with a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*[1]		*511*	*124*	*1,004*	*970*
22	*Performing residential mortgages*[1]		*78*	*515*	*105,925*	*71,884*
23	*- of which with a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*[1]		*69*	*454*	*92,372*	*60,328*
24	*- of which other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		*4,530*	*86*	*2,925*	*3,146*
25	Interdependent assets		1,096			
26	Other assets:		19,872	218	6,045	14,902
27	*Physical traded commodities*				*13*	*11*
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		*8,142*			*6,921*
29	*NSFR derivative assets*					
30	*NSFR derivative liabilities before deduction of variation margin posted*		*2,954*			*148*
31	*All other assets not included in the above categories*		*8,776*	*218*	*6,033*	*7,822*
32	Off-balance sheet items		57,201	5,204	28,356	5,103
33	**Total RSF**					**188,669**
34	**Net Stable Funding Ratio (%)**					**137%**

[1] The weighted amounts in rows 20 to 23 have been recalculated by ABN AMRO, as applying the formal EBA instructions does not produce accurate results.

	(in millions)	A	B	C	D	E
						31 December 2022
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
	Available stable funding (ASF) Items					
1	Capital items and instruments	21,758	2,531		4,759	26,517
2	*Own funds*	*21,758*	*1,405*		*4,070*	*25,828*
3	*Other capital instruments*		*1,127*		*688*	*688*
4	Retail deposits		138,594	721	5,268	135,113
5	*Stable deposits*		*89,047*	*195*	*1,697*	*86,477*
6	*Less stable deposits*		*49,547*	*526*	*3,571*	*48,637*
7	Wholesale funding:		147,168	5,018	42,115	89,831
8	*Operational deposits*		*41,903*	*26*		*20,964*
9	*Other wholesale funding*		*105,265*	*4,992*	*42,115*	*68,867*
10	Interdependent liabilities		3,037			
11	Other liabilities:	615	9,866	26	856	869
12	*NSFR derivative liabilities*	*615*				
13	*All other liabilities and capital instruments not included in the above categories*		*9,866*	*26*	*856*	*869*
14	**Total available stable funding (ASF)**					**252,330**
	Required stable funding (RSF) Items					
15	Total high-quality liquid assets (HQLA)					702
EU-15a	Assets encumbered for a residual maturity of ≥1 year in a cover pool		18	25	34,294	29,186
16	Deposits held at other financial institutions for operational purposes		1,162			581
17	Performing loans and securities:		52,946	8,641	166,185	137,022
18	*Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut*		*14,988*			
19	*Performing securities financing transactions with financial customers collateralised by other assets and loans and advances to financial institutions*		*18,174*	*1,597*	*5,904*	*8,083*
20	*Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs*[1]		*15,156*	*6,465*	*52,754*	*55,449*
21	*- of which with a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*[1]		*652*	*176*	*1,013*	*1,072*
22	*Performing residential mortgages*[1]		*85*	*533*	*104,979*	*70,692*
23	*- of which with a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*[1]		*78*	*485*	*94,391*	*61,663*
24	*- of which other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		*4,543*	*47*	*2,548*	*2,798*
25	Interdependent assets		3,037			
26	Other assets:		16,985	351	8,825	16,943
27	*Physical traded commodities*				*1*	*1*
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		*7,032*			*5,977*
29	*NSFR derivative assets*					
30	*NSFR derivative liabilities before deduction of variation margin posted*		*2,997*			*150*
31	*All other assets not included in the above categories*		*6,956*	*351*	*8,824*	*10,815*
32	Off-balance sheet items		62,358	7,011	26,734	5,097
33	**Total RSF**					**189,530**
34	**Net Stable Funding Ratio (%)**					**133%**

[1] The weighted amounts in rows 20 to 23 have been recalculated by ABN AMRO, as applying the formal EBA instructions does not produce accurate results.

The NSFR amounted to 140% at 31 December 2023, which is an increase of 5% compared to prior quarter (30 September 2023: 135%). This was mainly attributable to the increase in available stable funding as a result of increased client deposit volume.

3. Credit risk

Credit risk quality

EU CRA – General qualitative information about credit risk

Credit risk is the risk that the value and/or the earnings of the bank decline due to uncertainty in a counterparty's ability or willingness to repay a loan or meet the terms of a contractual obligation. The key indicators for preserving our credit risk profile are defined in our risk appetite statement.

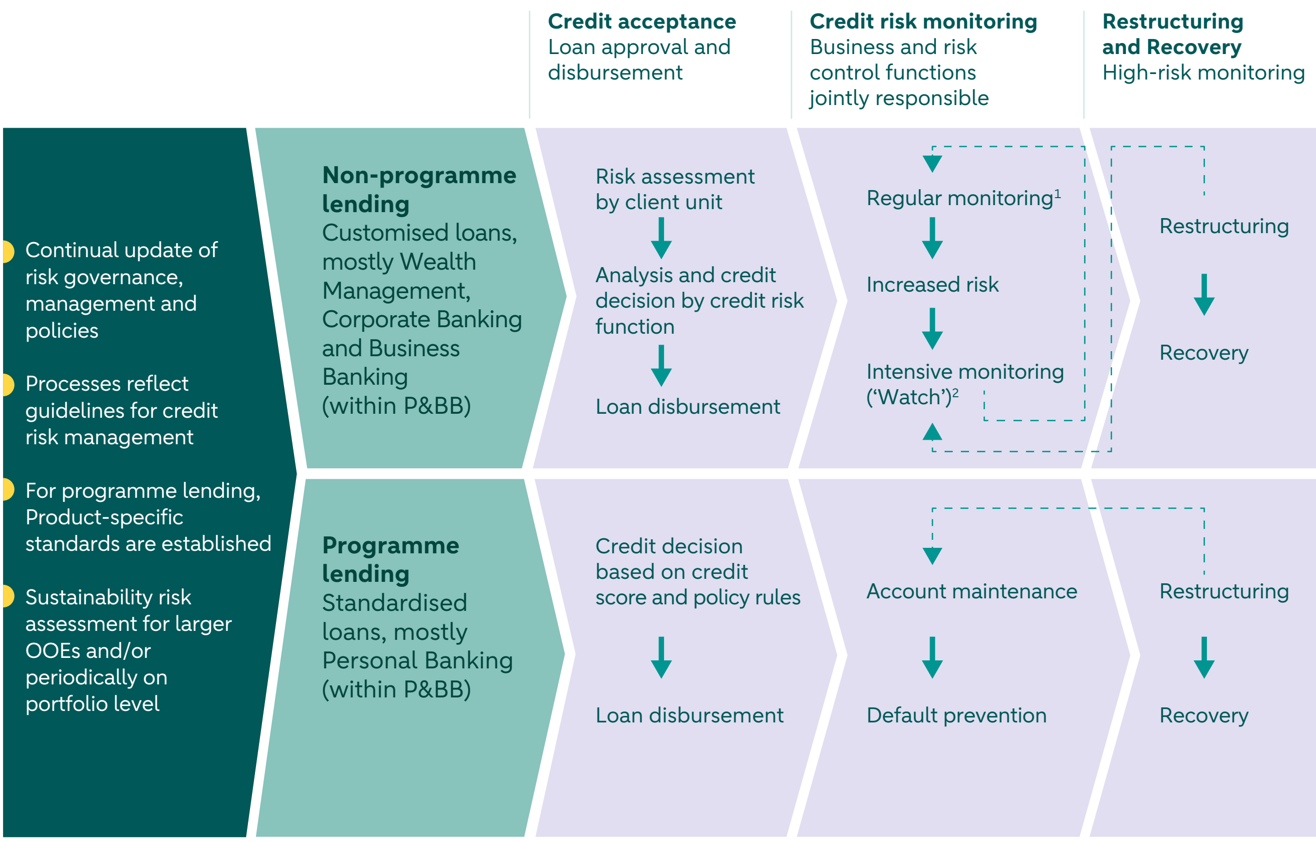
Credit risk management within the bank is governed by the bank-wide central credit risk policy and further detailed in underlying specific credit risk policies and standards, which are aligned with the bank's strategy. Credit risk management is the responsibility of the first and second lines of defence. The primary responsibility for intake, managing and monitoring credit risk lies with the business as the first line of defence. The second line of defence has a permanent and ongoing responsibility to define the boundaries and monitor whether the type and level of credit risk exposures are within the limits of the bank's and business lines' risk appetite. The first and the second lines of defence are subject to review by Group Audit (third line of defence).

Credit risk management approach

Credit risk constitutes a key risk in our business model. ABN AMRO employs two separate approaches to managing credit risk, which reflect the bank's way of doing business. Standardised products and processes are managed on a pooled basis (programme lending), which are subject to uniform risk criteria. For customised lending to counterparties (non-programme lending), risks are assessed on an individual basis. Climate risks are integrated into our risk management practices via risk appetite limits at bank level and lending criteria at product level.

The following figure presents a simplified overview of the credit risk management process:

Credit risk management process



1 Daily monitoring or (semi-) annual credit review.
2 'Watch': status assigned to counterparties with an increased risk.

Planning
Within programme lending, the credit cycle starts with a product planning phase, during which the product is designed and/or reviewed. The goal is to optimise the key drivers of risk and return within the context of ABN AMRO's strategy, risk appetite, the client's best interests and sustainability. For non-programme lending, the lending product is customised and is not subject to a standard product planning phase.

Credit acceptance
For a credit approval decision within programme lending, client-specific aspects and internal and external data are taken into consideration to calculate a credit score (scorecard). The credit decision is based on the outcome of the scorecard and policy rules.

Within non-programme lending, the credit acceptance phase of a credit proposal starts with an assessment of the proposal by the relevant client unit. The qualitative and quantitative details of the credit risk associated with the loan are assessed prior to approval. Information must be provided on matters such as the purpose, details and structure of the proposed credit facility, the borrower and other counterparties, the industry and geography, management and owners, and financial and non-financial analyses. Compliance with internal policies is checked. After the assessment, an analysis is performed by Risk Management. The credit decision is based on independent assessments by both the commercial and the credit risk functions.

Credit risk monitoring
Consistent and regular monitoring of counterparties, exposures, risk mitigants and ongoing compliance with internal policies helps to safeguard the bank's position in relation to all risks associated with the counterparty, credit type or portfolio. Monitoring starts when the credit facility is granted and periodically continues throughout the lifecycle of the credit facility and the relationship with the counterparty until the loan is repaid and/or the credit limit is cancelled.

Depending on whether a facility is programme or non-programme lending, a time-based or event-based review applies. For programme lending portfolios, the entire risk management framework defined in a product programme must be reviewed at least annually. Individual credit reviews are performed based on pre-defined triggers for risk based credit reviews. For non-programme lending, all counterparties are subject to at least an annual review. The review takes into consideration changes in risk profile, financial position or creditworthiness compared to the criteria and the assessment at the point of loan origination, but also climate and environmental risk..

If a situation arises in which an individual counterparty shows signs of credit risk deterioration and an action is required in order to avoid the credit risk evolving into a default classification, a 'watch' status is assigned. A 'watch' status indicates that a counterparty is subject to increased monitoring and appropriate follow-up measures in order to prevent further deterioration or a default. Indicators for this status are changes in risk profile, liquidity problems, management issues, the market outlook, potential breach of a credit agreement, solvency issues and uncertain continuity.

Restructuring & Recovery
Non-programme lending credit facilities that are subject to a default event are mandatorily transferred to the Financial Restructuring & Recovery department (FR&R). If a 'going concern' approach is applicable and return to a performing status is considered likely, the credit facility is transferred to the Restructuring team, which will devise a plan aimed either at rehabilitation or enhancement of the likelihood of full repayment. If a 'gone concern' approach is applicable and the bank does not expect that the restructuring will result in the counterparty returning to a performing classification, the credit facility is transferred to the Recovery team.

Once a client is considered able to meet its future payment obligations and the involvement of FR&R is no longer required, the client is transferred back to the client unit.

Through its restructuring and recovery activities, FR&R plays a significant role in the execution of the bank's non-performing exposure (NPE) strategy. In line with regulatory expectations, the NPE Strategy sets targets for reduction of non-performing exposure for each business segment and for specific sectors with higher levels of non-performing loans.

Credit concentration risk

Credit concentration risk is the risk of loss arising from large exposures, relative to the bank's total risk exposure, to a single counterparty or to counterparties that are positively and highly correlated. As limiting excessive concentrations is fundamental to our credit risk strategy, we aim to keep the credit risk portfolio sufficiently granular and diversified. To avoid excessive credit risk concentrations, Risk Management sets maximum levels for subgroups in the following categories:

- Single counterparty and groups of related counterparties (counterparty concentration);
- Countries (geographic concentration);
- Industries (industry concentration);
- Products (product concentration)
- Physical climate risk and/or transition risk (climate risk concentration)

Counterparty concentration

Counterparty concentration credit risk is the risk of loss arising from relatively large exposures to counterparties belonging to the same risk group. The one obligor exposure (OOE) is the exposure to a risk group and includes all drawn and undrawn credit facilities granted, plus all indirect exposure to the risk group, including guarantees and any other recourse claims.

A risk group is an interrelated group of counterparties with a high degree of interdependency due to a control relationship. This control relationship may be due to direct or indirect majority interests being held by the same shareholder or group of shareholders.

Counterparty credit concentration risk is measured by the OOE and the economic capital (EC) per counterparty. The bank limits its counterparty credit risk by setting OOE and EC limits. Additionally, all credit applications with an OOE and/or EC above a certain threshold are reviewed by the Executive Board.

Geographic concentration

We recognise geographic concentration in our books for climate risks in the Netherlands and for cross-border risks outside the Netherlands. ABN AMRO has branches and subsidiaries located outside the Netherlands, as well as clients who operate internationally. Consequently, the bank is exposed to country risk, which is the risk of credit losses arising from country-specific events or circumstances.

Management of country risk focuses on cross-border risk, which includes the risk that funds, goods or services cannot be transferred out of a country as a result of actions by local authorities in that country or other events. These risks are managed by setting country credit limits, based on individual country analyses by economic, compliance and country risk experts.

Country limits are reviewed at least once a year. Each country also has an annually reviewed internal credit rating, which is an important factor in managing country concentration risks. As the Netherlands is our home country, it is not included in any concentration risk appetite statement or setting of credit limits. Given our strategic focus on Northwest Europe, our country risk exposure has declined significantly in recent years.

Industry concentration

Industry concentration risk is the risk of loss arising from a relatively large credit exposure to counterparties active in a single industry. Industry concentration risk arises when deterioration in a specific industry has an effect on all credit exposures relating to that industry. ABN AMRO manages its industry concentrations by setting limits on economic capital (EC) for credit risk in each industry as a percentage of total EC for credit risk. Industries with a concentration limit are financial institutions, industrial transportation, industrial engineering and food & beverages. In addition to the EC limits, EC concentration checkpoints are set to facilitate timely and sufficient management interventions so as to avoid limits being breached.

Product concentration

Product concentration risk is the risk of loss arising from relatively large credit exposures in a specific asset or product class. This asset or product class concentration occurs in, for example, residential mortgages, commercial real estate, leveraged loans, among others. In line with our risk appetite, ceilings are defined per product type.

Climate risk concentration

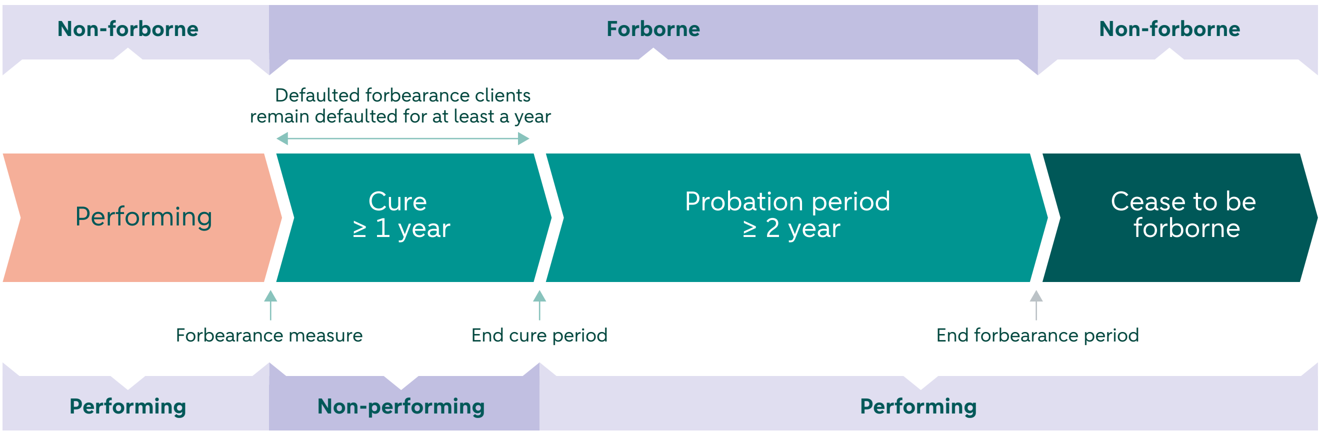
Concentration of corporate exposures highly susceptible to climate transition risk is monitored. For managing climate risk in the residential mortgages book, the bank monitors the percentage of properties that have relatively high climate transition risks and are located in an area sensitive to climate physical risk.

EU CRB – Additional disclosures related to the credit quality of assets

We continuously monitor the credit portfolio for signs indicating that the counterparty may become credit-impaired in the future. Loans at risk are classified into different risk categories for individual counterparties and into days-in-arrears buckets for groups of aggregated counterparties in order to optimise the monitoring and review of these loans.

Forbearance

Forbearance is the process of making concessions to clients who are or will soon be experiencing financial difficulty (such as Covid-19-impacted clients), with the intention of bringing them back within their payment capacity. A forborne asset is any contract that has been entered into with a counterparty who is in or about to face financial difficulty, and that has been refinanced or modified on terms and conditions that we would not have accepted if the counterparty had been financially healthy.



Forbearance measures can be applied to contracts on which the counterparty has already defaulted, as well as to contracts that are still performing. If the contract is considered to be performing at the time the forbearance measure is taken, an assessment is made to determine whether the counterparty will be able to meet the revised conditions of the contract and whether full repayment of the credit facility is expected. A forborne contract no longer qualifies as forborne only when all the following conditions are met:

- The contract is considered performing;
- A minimum probation period of at least two years has passed since the last forbearance measure and/or the date the forborne contract was considered performing (whichever is later);
- Regular and timely payments of more than an insignificant amount of principal or interest have been made during at least half of the probation period;
- The counterparty does not have any contract, within the credit agreement, that is more than 30 days past due at the end of the probation period.

If the forborne contract is or has become non-performing at the time of the forbearance measure, a mandatory cure period of at least one year applies to the contract before it is returned to performing status. The cure period starts when the contract becomes non-performing or, if the contract was already non-performing, when the last forbearance measure was taken.

Past due credit exposures

A financial asset is past due if a counterparty fails to make a payment on the contractual due date or if the counterparty has exceeded an agreed credit limit. ABN AMRO starts counting days past due from the first day that a counterparty is past due on any financial obligation.

Determining general and specific credit risk adjustments

The IFRS 9 impairment requirements are applicable to financial assets measured at amortised cost or fair value through other comprehensive income (FVOCI), loan commitments, lease receivables and contract assets and financial guarantee contracts. At each reporting date, these financial instruments are classified into one of three risk stages, depending on current credit quality, or as purchased or originated credit-impaired (POCI).

POCI assets, which are credit-impaired at initial recognition, are accounted for at fair value (i.e. net of the initial lifetime ECLs) and do not carry an impairment allowance. Instead, a credit-adjusted effective interest rate (EIR), which is calculated using expected cash flows including initial lifetime ECLs, is applied to the amortised cost. Subsequently, cumulative changes in lifetime ECLs since initial recognition, which are discounted at the credit-adjusted effective interest rate, are recognised in the profit or loss statement as an impairment gain or loss, and presented under impairment charges on financial instruments. Once a financial asset is classified as POCI, it retains that classification until it is derecognised (in the event that a substantial modification loss larger than 10% is applicable). For this reason, POCI stage is not included in the following figure.

Change in credit quality since initial recognition

Stage 1	Stage 2	Stage 3
Performing (Initial recognition)	**Credit quality deteriorated** (Assets with significant increase in credit risk since initial recognition)	**Default = Impaired** (Credit impaired assets)
Recognition of ECL		
12 month ECL	Lifetime ECL	Lifetime ECL
Interest income		
Effective interest on gross carrying amount	Effective interest on gross carrying amount	Effective interest on amortised cost (gross carrying amount less loss allowance)

Classification in stage 2

We use quantitative and qualitative stage triggers to determine whether a financial instrument should be classified as stage 1 or stage 2.

Quantitative stage triggers

The key quantitative metric that determines when a financial instrument is transferred from stage 1 to stage 2 is the deterioration in the lifetime probability of default (LPD) from the date of origination to the reporting date, based on internal data. The LPD represents the likelihood that a counterparty will default during the lifetime of the financial instrument and depends on credit risk drivers such as:
- product characteristics (e.g. repayment and interest terms, term of the product);
- the financial condition of the borrower;
- the number of days past due;
- expected developments in the economy.

The lifetime PD deterioration (LPDD) measures the relative difference between the remaining lifetime PD at reporting (LPDR) and the remaining lifetime PD at origination (LPDO) as LPDD = LPDR/LPDO. If the LPD deterioration of an exposure is above a predefined threshold, the LPD is considered to be significantly deteriorated. The exposure is then transferred to stage 2 and impairment allowances equal to the lifetime expected credit loss are recognised. If the LPD deterioration subsequently reduces and falls below the threshold, the client is transferred back to stage 1. When determining the thresholds, ABN AMRO distinguishes between various portfolios within consumer lending, residential mortgages and corporate loans. A specific threshold is calculated for each portfolio, based on a statistical method. The following table shows LPD deterioration thresholds that triggered transfers to stage 2 as at 31 December 2023. The table provides ranges, as each product class uses multiple ECL models and thresholds are determined for each ECL model.

Range of lifetime PD deterioration thresholds

Product class	Range
Consumer lending	1.8x-5.2x
Residential mortgages	1.7x-2.0x
Corporate loans	1.3x-5.8x

Qualitative stage triggers

The bank transfers a financial instrument from stage 1 to stage 2 if the instrument meets any one of the following qualitative triggers:

- Forborne status of a borrower;
- Watch status of a borrower. ABN AMRO assigns watch status to counterparties with an increased credit risk. This process comprises intensive monitoring, early detection of deterioration in the credit portfolio and appropriate follow-up measures;
- A delinquency-based regulatory backstop is in place, entailing that the credit risk of financial assets is assumed to have significantly increased when they are more than 30 days past due.

Reclassification to stage 1

As a general rule, favourable changes in credit risk are recognised consistently with unfavourable changes, and a financial instrument is transferred back to stage 1 if quantitative or qualitative triggers are no longer met. In some cases, a probation period applies:

- Forborne financial instruments are transferred back from stage 2 to stage 1 only after a probation period of at least two years has ended, in line with the ABN AMRO forbearance policy. Stage 3 forborne instruments transfer back to stage 2 after a cure period of at least one year;
- For financial instruments that are 30 days past due, a three-month probation period is applied for transfers from stage 2 to stage 1.

Classification in stage 3

A transfer to stage 3 will always be the result of the default of a financial instrument. Our definitions of default and impaired are aligned and comply with the European Banking Authority (EBA) guidelines on the application of the definition of default.

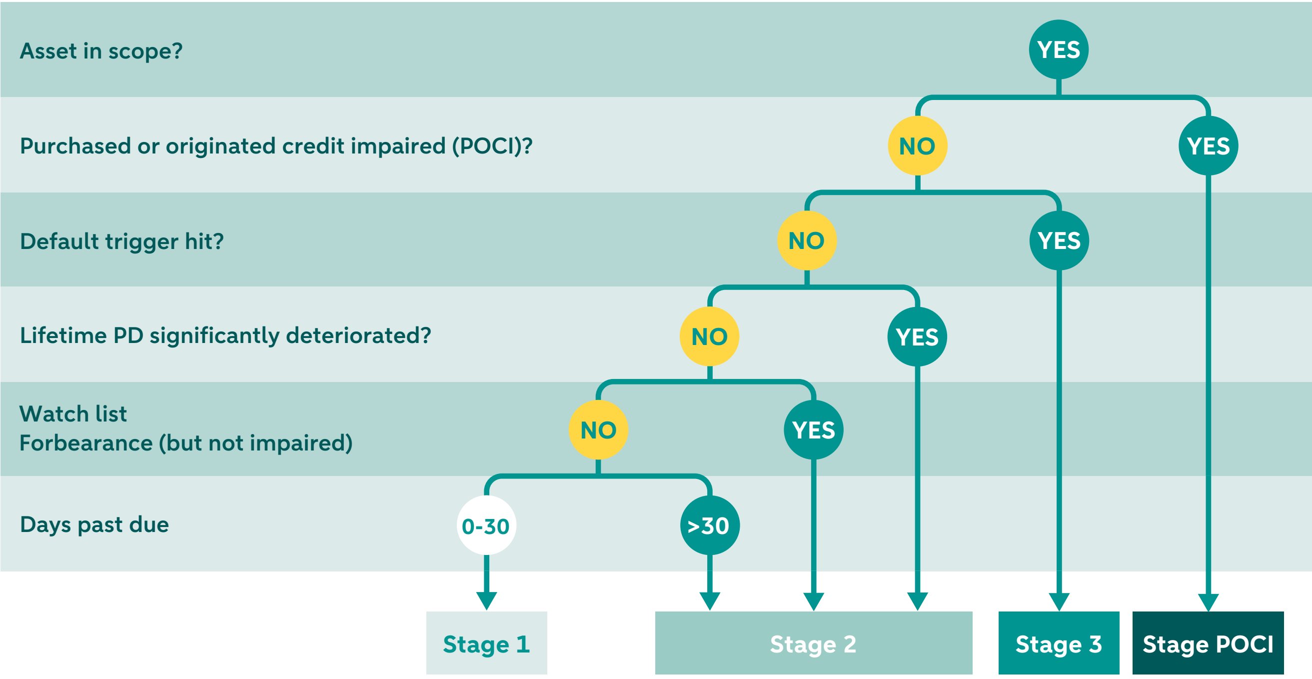
All models use a consistent definition of default, which has been specified in line with regulations. A default is deemed to have occurred when:

- the counterparty is past due by more than 90 days on any material financial credit obligation to the bank; or
- the bank considers it unlikely that the borrower will meet its contractual obligations (unlikely to pay, or UTP).

The materiality of a financial obligation past due is assessed against an absolute and a relative threshold, in line with regulatory standards. To determine the likelihood of default, the bank has specified both mandatory default triggers (always resulting in the assignment of a default status, whereby no additional expert judgement is allowed) and judgemental triggers (requiring an assessment by credit risk managers to determine whether the UTP indications should result in a default classification).

The mandatory triggers include the reporting of a forborne exposure under probation as non-performing when it is 30 days past due or when an additional forbearance measure is applied. As a result, the definitions of non-performing and default are materially aligned.

Reclassification to stage 2
The default classification for non-forborne exposures ends when the default triggers no longer apply and a (probation) cure period of at least three months has passed since the default trigger was last applied. For forborne exposures, a 12-month cure period starts from the moment the last forbearance measure or default trigger was applied. After the cure period, an assessment is performed to establish whether the improvement in the credit quality is factual and permanent (including, for example, no remaining past due amounts).



Calculation method
ABN AMRO recognises loss allowances based on the Expected Credit Loss model (ECL) of IFRS 9, which is designed to be forward-looking. The amount of ECL is based on the probability-weighted present value of all expected cash shortfalls over the remaining life of the financial instrument for both on- and off-balance sheet exposures. ABN AMRO distinguishes between two types of calculation methods for credit loss allowances:
- Individual Lifetime ECL (LECL) for credit-impaired (stage 3) financial instruments with exposures above EUR 3 million;
- Collective 12-month ECL (stage 1) and LECL (stage 2 and 3) for financial instruments with similar credit risk characteristics (e.g. residential mortgages, consumer loans and SME loans) are clustered in portfolios and collectively assessed for impairment losses. A collective impairment calculation approach based on individual parameters is also applied to stage 3 exposures below EUR 3 million. ABN AMRO has models to quantify the Probability of Loss (PL), Loss Given Loss (LGL) and Exposure at Loss (EAL) for the purpose of calculating the collective 12-month ECL and LECL for these financial instruments.

Lifetime expected credit loss
ABN AMRO defines the lifetime of credit as the maximum contractual period during which the bank is exposed to credit risk; we do not apply a longer period, even if that longer period is consistent with business practice. For some contracts, such as overdraft facilities or credit cards, no end date is specified or amounts can be contractually withdrawn by the lender at short notice. In these cases, ABN AMRO uses behavioural maturity models that rely on historical client behaviour to determine future expected exposures.

Forward-looking information
For expected credit loss calculations, ABN AMRO uses three different scenarios of future economic developments: a baseline (or most likely) scenario, a negative scenario and a positive scenario. The three scenarios are incorporated into the expected credit loss calculation and risk stage determination in a probability-weighted manner. In order to incorporate the latest economic outlook, the scenarios and their weights are reviewed each quarter and adjusted if necessary. The baseline scenario entails our Group Economics analysts' current macroeconomic base scenario, which usually covers

the current year and subsequent year. For the purpose of scenario analysis under IFRS 9, this baseline is extended by three additional calendar years, after which it is assumed that macroeconomic variables (MEVs) gradually move to their potential or equilibrium values. At least once every quarter, Group Economics compares its forecasts with those of institutions like CPB, DNB, ECB, IMF or OECD in order to determine possible differences and to analyse whether it can underpin them. This external benchmarking exercise is a standard input to the Scenario Booklet that is presented to the bank's Scenario and Stress Testing Committee for approval.

Group Economics also develops a negative and a positive scenario. These scenarios are designed to give an impression of the bandwidth within which the economy, interest and FX rates, and other relevant variables are likely to move in the next four to five years, with a probability of around 85% (roughly corresponding to a standard deviation of plus and minus one and a half). Hence, these scenarios produce upper and lower boundaries, with a resulting bandwidth between the outcomes of the negative ('bad weather' in terms of the bank's financial results) and positive ('good weather') scenarios. To determine these boundaries, Group Economics may look at historical developments, medium-term (non-baseline) scenarios made by the above-mentioned institutions, and other relevant developments.

Management overlays and other adjustments

Where necessary to reflect credit risk dynamics not captured by our models, management judgement is applied via a management overlay or other IFRS 9 adjustment. A management overlay is a temporary adjustment in a loss allowance until a long-term solution (e.g. model adjustment) is effective, and must be an amount commensurate with the model limitation. All overlays require a decision of the Impairment and Provision Committee (IPC) and are governed via the IFRS 9 Adjustment Standard. The main types of management overlays that ABN AMRO distinguishes are: post-model adjustments (adjustments to model outcomes), adjustments in the weightings of macroeconomic scenarios and stage overrides. Other adjustments such as adjustments to model parameters or input data are not considered management overlays, but follow the same internal approval process. Upon changes to the drivers of an overlay / adjustment, for instance a resolution of a model limitation or changes to the underlying credit risk dynamics, release of an overlay or adjustment will be considered and decided upon in the IPC.

Cured financial assets

When a credit-impaired financial asset cures, the interest that was previously unrecognised is reported as an impairment release in the impairment charge rather than as a credit to the interest income, calculated using the effective interest method.

Write-off

- For non-programme lending, a write-off must be recorded if all possible means of recovery have been exhausted and it has become clear that there is a low probability of recovering the debt, either in part or full.
- Most of the programme lending facilities are automatically written off after 1,080 days in default.

Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off are credited to impairment charges on financial instruments in the income statement.

EU CR1 - Performing and non-performing exposures and related provisions

The tables below provide an overview of the gross carrying amounts and the related provisions, split into performing and non-performing exposures. The gross carrying amount is split into loans and advances, debt securities, and off-balance sheet positions.

		A	B	C	D	E	F
							31 December 2023
		Gross carrying amount/nominal amount					
		Performing exposures			Non-performing exposures		
(in millions)			Of which: stage 1[1]	Of which: stage 2[1]		Of which: stage 2[1]	Of which: stage 3[1]
5	**Cash balances at central banks and other demand deposits**	**54,761**	**54,761**				
10	**Loans and advances**	**275,637**	**253,102**	**21,876**	**4,922**	**117**	**4,708**
20	Central banks	491	491				
30	General governments	622	596	26	7		7
40	Credit institutions	8,161	8,124	37			
50	Other financial corporations	40,183	39,569	614	188		188
60	Non-financial corporations	64,225	54,877	9,290	2,804		2,799
70	*- of which SMEs*	*15,824*	*13,143*	*2,681*	*970*		*967*
80	Households	161,955	149,446	11,909	1,923	117	1,714
90	**Debt securities**	**40,632**	**40,632**				
100	Central banks	1,357	1,357				
110	General governments	30,697	30,697				
120	Credit institutions	7,751	7,751				
130	Other financial corporations	752	752				
140	Non-financial corporations	74	74				
150	**Off-balance sheet exposures**	**90,730**	**52,141**	**3,507**	**1,328**		**965**
160	Central banks						
170	General governments	1,099	1,072	3			
180	Credit institutions	410	258	10			
190	Other financial corporations	31,949	9,582	323			
200	Non-financial corporations	43,827	35,072	2,879	1,312		951
210	Households	13,444	6,158	292	15		13
220	**Total**	**461,760**	**400,637**	**25,383**	**6,250**	**117**	**5,672**

1 Not all Loans and advances and Off-balance sheet exposures have an IFRS 9 stage.

		G	H	I	J	K	L	M	N	O
									31 December 2023	
		Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
		Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
	(in millions)		Of which: stage 1[1]	Of which: stage 2[1]		Of which: stage 2[1]	Of which: stage 3[1]			
5	**Cash balances at central banks and other demand deposits**	**-2**	**-2**						**39**	
10	**Loans and advances**	**-523**	**-235**	**-288**	**-1,126**	**-2**	**-1,080**	**-71**	**225,484**	**3,137**
20	Central banks								243	
30	General governments	-2		-1	-1		-1		158	5
40	Credit institutions	-1	-1						6,778	
50	Other financial corporations	-9	-6	-4	-59		-59		25,289	19
60	Non-financial corporations	-362	-167	-195	-736		-736	-23	40,584	1,670
70	*- of which SMEs*	*-119*	*-53*	*-65*	*-252*		*-252*	*-5*	*11,011*	*591*
80	Households	-149	-61	-88	-331	-2	-285	-48	152,431	1,443
90	**Debt securities**	**-1**	**-1**							
100	Central banks									
110	General governments	-1	-1							
120	Credit institutions									
130	Other financial corporations									
140	Non-financial corporations									
150	**Off-balance sheet exposures**	**28**	**16**	**12**	**92**		**81**		**8,675**	**547**
160	Central banks									
170	General governments								4	
180	Credit institutions								1	
190	Other financial corporations	1							849	
200	Non-financial corporations	24	14	10	92		81		7,233	543
210	Households	3	1	2					588	4
220	**Total**	**-554**	**-254**	**-300**	**-1,219**	**-2**	**-1,161**	**-71**	**234,199**	**3,684**

[1] Not all Loans and advances and Off-balance sheet exposures have an IFRS 9 stage.

	(in millions)	A	B	C	D	E	F
							30 June 2023
		Gross carrying amount/nominal amount					
		Performing exposures			Non-performing exposures		
			Of which: stage 1[1]	Of which: stage 2[1]		Of which: stage 2[1]	Of which: stage 3[1]
5	**Cash balances at central banks and other demand deposits**	**64,635**	**64,635**				
10	**Loans and advances**	**295,627**	**270,172**	**24,454**	**5,024**	**116**	**4,896**
20	Central banks	853	853				
30	General governments	975	960	14	7		7
40	Credit institutions	15,878	15,831	46			
50	Other financial corporations	48,566	47,688	878	63		63
60	Non-financial corporations	66,479	55,879	10,544	3,167		3,160
70	*- of which SMEs*	*15,402*	*12,818*	*2,584*	*1,116*		*1,110*
80	Households	162,876	148,961	12,970	1,786	116	1,666
90	**Debt securities**	**37,675**	**37,675**				
100	Central banks						
110	General governments	30,204	30,204				
120	Credit institutions	6,703	6,703				
130	Other financial corporations	752	752				
140	Non-financial corporations	15	15				
150	**Off-balance sheet exposures**	**89,580**	**52,009**	**4,520**	**1,446**		**964**
160	Central banks	3		3			
170	General governments	1,038	1,011	3			
180	Credit institutions	442	192	8			
190	Other financial corporations	32,149	10,915	392			
200	Non-financial corporations	42,375	33,532	3,675	1,414		932
210	Households	13,573	6,359	440	32		32
220	**Total**	**487,517**	**424,492**	**28,974**	**6,470**	**116**	**5,860**

[1] Not all Loans and advances and Off-balance sheet exposures have an IFRS 9 stage.

		G	H	I	J	K	L	M	N	O
									30 June 2023	
		Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
		Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
(in millions)			Of which: stage 1[1]	Of which: stage 2[1]		Of which: stage 2[1]	Of which: stage 3[1]			
5	**Cash balances at central banks and other demand deposits**	**-4**	**-4**						**26**	
10	**Loans and advances**	**-608**	**-288**	**-320**	**-1,166**	**-2**	**-1,164**	**-57**	**240,745**	**3,225**
20	Central banks								659	
30	General governments	-1		-1	-1		-1		323	5
40	Credit institutions	-2	-2						13,315	
50	Other financial corporations	-16	-11	-5	-48		-48		33,241	12
60	Non-financial corporations	-424	-211	-214	-857		-857	-20	40,763	1,793
70	*- of which SMEs*	*-134*	*-61*	*-73*	*-325*		*-325*	*-4*	*10,412*	*623*
80	Households	-165	-64	-101	-259	-2	-257	-37	152,445	1,416
90	**Debt securities**	**-1**	**-1**							
100	Central banks									
110	General governments	-1	-1							
120	Credit institutions									
130	Other financial corporations									
140	Non-financial corporations									
150	**Off-balance sheet exposures[2]**	**37**	**17**	**20**	**102**		**70**		**7,641**	**236**
160	Central banks									
170	General governments								5	
180	Credit institutions								1	
190	Other financial corporations	1	1						1,000	
200	Non-financial corporations	31	14	17	102		70		6,044	225
210	Households	4	2	3					591	10
220	**Total[2]**	**-649**	**-310**	**-339**	**-1,268**	**-2**	**-1,234**	**-57**	**248,412**	**3,461**

[1] Not all Loans and advances and Off-balance sheet exposures have an IFRS 9 stage.

		A	B	C	D	E	F
							31 December 2022
		Gross carrying amount/nominal amount					
		Performing exposures			Non-performing exposures		
(in millions)			Of which: stage 1[1]	Of which: stage 2[1]		Of which: stage 2[1]	Of which: stage 3[1]
5	**Cash balances at central banks and other demand deposits**	**62,291**	**62,291**				
10	**Loans and advances**	**275,164**	**251,211**	**23,887**	**5,320**	**124**	**5,187**
20	Central banks	850	850				
30	General governments	858	817	41	2		2
40	Credit institutions	7,245	7,209	37			
50	Other financial corporations	37,493	36,847	646	110		110
60	Non-financial corporations	65,880	53,002	12,812	3,415		3,407
70	*- of which SMEs*	*15,428*	*12,474*	*2,954*	*1,118*		*1,114*
80	Households	162,837	152,486	10,351	1,794	124	1,669
90	**Debt securities**	**38,378**	**38,378**				
100	Central banks						
110	General governments	32,091	32,091				
120	Credit institutions	5,360	5,360				
130	Other financial corporations	869	869				
140	Non-financial corporations	58	58				
150	**Off-balance sheet exposures**	**94,656**	**50,237**	**6,200**	**1,335**	**8**	**701**
160	Central banks	1					
170	General governments	1,043	1,015	3			
180	Credit institutions	749	319	15	1		1
190	Other financial corporations	37,180	11,650	247			
200	Non-financial corporations	40,414	29,412	5,546	1,314	8	680
210	Households	15,270	7,841	389	20		19
220	**Total**	**470,489**	**402,118**	**30,088**	**6,655**	**132**	**5,888**

[1] Not all Loans and advances and Off-balance sheet exposures have an IFRS 9 stage.

		G	H	I	J	K	L	M	N	O
									31 December 2022	
		Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
		Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
(in millions)			Of which: stage 1[1]	Of which: stage 2[1]		Of which: stage 2[1]	Of which: stage 3[1]			
5	**Cash balances at central banks and other demand deposits**	**-5**	**-5**						**20**	
10	**Loans and advances**	**-705**	**-310**	**-394**	**-1,329**	**-2**	**-1,327**	**-69**	**224,705**	**3,216**
20	Central banks								637	
30	General governments	-2		-2	-1		-1		251	
40	Credit institutions	-3	-3						5,490	
50	Other financial corporations	-15	-8	-7	-85		-85		22,258	20
60	Non-financial corporations	-466	-213	-253	-909		-909	-28	41,416	1,870
70	*- of which SMEs*	*-168*	*-84*	*-85*	*-296*		*-296*	*-5*	*10,259*	*567*
80	Households	-219	-86	-132	-333	-2	-331	-42	154,653	1,326
90	**Debt securities**	**-1**	**-1**							
100	Central banks									
110	General governments	-1	-1							
120	Credit institutions									
130	Other financial corporations									
140	Non-financial corporations									
150	**Off-balance sheet exposures**	**41**	**25**	**16**	**113**		**10**		**8,194**	**285**
160	Central banks									
170	General governments								8	
180	Credit institutions									
190	Other financial corporations	1	1						1,186	
200	Non-financial corporations	34	21	13	113		10		6,323	279
210	Households	6	3	2					677	6
220	**Total**	**-752**	**-342**	**-410**	**-1,442**	**-2**	**-1,337**	**-69**	**232,919**	**3,501**

[1] Not all Loans and advances and Off-balance sheet exposures have an IFRS 9 stage.

In the second half of 2023, total cash balances at central banks and other demand deposits decreased significantly, mainly due to changes in steering, liquidity and funding needs.

The decrease in total loans and advances was limited, most of which performing exposures from credit institutions and other financial corporations. This as a result of lower security financing transactions and lower trading positions of Clearing clients at year-end 2023, which in turn led to a corresponding decrease in the collateral and financial guarantees received.

Debt securities increased markedly due to several purchases. Most of these instruments are part of the liquidity buffer and are held for liquidity contingency purposes.

The non-performing exposures also showed a modest decrease as a result of partial and total loan repayments and the reclassification of clients to performing forborne. Movements in off-balance sheet exposures remained limited.

EU CR1-A - Maturity of exposures

		A	B	C	D	E	F
							31 December 2023
							Net exposure value
(in millions)		On demand	≤ 1 year	>1 year ≤5 years	> 5 years	No stated maturity	Total
1	Loans and advances	13,065	44,914	46,268	163,219	11,453	278,919
2	Debt securities	1,970	5,880	17,461	16,679		41,991
3	**Total**	**15,036**	**50,794**	**63,729**	**179,898**	**11,453**	**320,910**
							30 June 2023
1	Loans and advances	24,314	54,225	44,365	164,129	11,857	298,889
2	Debt securities	5	8,663	17,022	13,678		39,367
3	**Total**	**24,319**	**62,887**	**61,387**	**177,807**	**11,857**	**338,257**
							31 December 2022
1	Loans and advances	14,940	42,184	45,888	163,080	12,361	278,452
2	Debt securities	17	9,534	18,111	11,610		39,272
3	**Total**	**14,957**	**51,718**	**63,999**	**174,690**	**12,361**	**317,724**

As at 31 December 2023, the decrease in loans and advances was limited. Most notable were the on demand and ≤ 1 year maturity buckets, which showed a sharp decrease, primarily driven by lower security financing transactions and lower trading positions of Clearing clients at year-end 2023.

On the other hand, compared to 30 June 2023, a limited increase was observed in total debt securities across several maturity buckets, especially within on demand and >5 years maturity buckets as a result of newly acquired debt. This was offset by a considerable decrease in ≤ 1 year maturity bucket due to matured debt securities.

EU CR2 - Changes in the stock of non-performing loans and advances

		A	B	C
		31 December 2023	**30 June 2023**	**31 December 2022**
(in millions)		Gross carrying amount	**Gross carrying amount**	**Gross carrying amount**
1	**Initial stock of non-performing loans and advances**	**5,320**	**5,320**	**6,872**
2	Inflows to non-performing portfolios	3,370	2,125	2,916
3	Outflows from non-performing portfolios	-3,769	-2,422	-4,468
4	*Outflows due to write-offs*	*-301*	*-170*	*-279*
5	*Outflow due to other situations*	*-3,468*	*-2,251*	*-4,189*
6	**Final stock of non-performing loans and advances**	**4,922**	**5,024**	**5,320**

The table illustrates the changes in the stock of non-performing loans and advances. In the second half of 2023, the decrease of the final stock of non-performing loans and advances was modest. The decrease was due to higher amounts of outflows relative to inflows, primarily as a result of partial and total loan repayments and the reclassification of clients to performing forborne. The majority of the inflows related to clients previously classified as performing not forborne.

EU CQ1 - Credit quality of forborne exposures

(in millions)		A	B	C	D	E	F	G	H
								31 December 2023	
		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
		Performing forborne	Non-performing forborne						Of which: received on non-performing exposures with forbearance measures
				Of which: defaulted	Of which: impaired	On performing forborne exposures	On non-performing forborne exposures		
05	Cash balances at central banks and other demand deposits								
1	**Loans and advances**	**3,062**	**2,472**	**2,355**	**2,342**	**-56**	**-510**	**3,873**	**1,649**
2	Central banks								
3	General governments		2	2	2		-1		
4	Credit institutions								
5	Other financial corporations	117	34	34	34			35	10
6	Non-financial corporations	2,298	1,774	1,774	1,774	-50	-438	2,691	1,096
7	Households	647	663	545	533	-6	-71	1,147	543
8	**Debt securities**								
9	**Loan commitments given**	**553**	**613**	**613**	**613**	**1**		**328**	**183**
10	**Total**	**3,616**	**3,086**	**2,968**	**2,955**	**-57**	**-510**	**4,201**	**1,832**

(in millions)		A	B	C	D	E	F	G	H
								30 June 2023	
		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
		Performing forborne	Non-performing forborne						Of which: received on non-performing exposures with forbearance measures
				Of which: defaulted	Of which: impaired	On performing forborne exposures	On non-performing forborne exposures		
05	Cash balances at central banks and other demand deposits								
1	**Loans and advances**	**3,368**	**2,723**	**2,606**	**2,582**	**-66**	**-572**	**4,268**	**1,782**
2	Central banks								
3	General governments								
4	Credit institutions								
5	Other financial corporations	75	3	3	3	-2		38	2
6	Non-financial corporations	2,620	2,065	2,065	2,065	-56	-505	3,059	1,240
7	Households	673	655	539	515	-8	-67	1,171	539
8	**Debt securities**								
9	**Loan commitments given**	**656**	**515**	**515**	**515**	**2**		**226**	**94**
10	**Total**	**4,024**	**3,238**	**3,121**	**3,097**	**-68**	**-572**	**4,494**	**1,876**

		A	B	C	D	E	F	G	H
									31 December 2022
		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
		Performing forborne	Non-performing forborne						Of which: received on non-performing exposures with forbearance measures
(in millions)				Of which: defaulted	Of which: impaired	On performing forborne exposures	On non-performing forborne exposures		
05	Cash balances at central banks and other demand deposits								
1	**Loans and advances**	**3,876**	**3,033**	**2,909**	**2,909**	**-74**	**-687**	**4,921**	**1,885**
2	Central banks								
3	General governments								
4	Credit institutions								
5	Other financial corporations	37	9	9	9			44	9
6	Non-financial corporations	3,122	2,359	2,359	2,359	-62	-590	3,671	1,346
7	Households	717	664	540	540	-11	-96	1,206	530
8	**Debt securities**								
9	**Loan commitments given**	**929**	**526**	**526**	**526**	**2**		**289**	**79**
10	**Total**	**4,805**	**3,559**	**3,435**	**3,435**	**-76**	**-687**	**5,209**	**1,964**

As at 31 December 2023, total forborne exposure (including loan commitments given) declined to EUR 6.7 billion (30 June 2023: EUR 7.3 billion, 31 December 2022: EUR 8.4 billion). The largest decline was in loans to non-financial corporations, as many companies that had received forbearance measures after the Covid pandemic came to the end of their two year probation period.

EU CQ3 - Credit quality of performing and non-performing exposures by past due days

		A	B	C
				31 December 2023
		Gross carrying amount/nominal amount		
		Performing exposures		
(in millions)			Not past due + past due ≤ 30 days	Past due > 30 days ≤ 90 days
05	Cash balances at central banks and other demand deposits	54,761	54,761	
1	**Loans and advances**	**275,637**	**275,252**	**384**
2	Central banks	491	491	
3	General governments	622	616	6
4	Credit institutions	8,161	8,161	
5	Other financial corporations	40,183	40,129	54
6	Non-financial corporations	64,225	63,968	258
7	*- of which SMEs*	*15,824*	*15,749*	*75*
8	Households	161,955	161,888	67
9	**Debt securities**	**40,632**	**40,632**	
10	Central banks	1,357	1,357	
11	General governments	30,697	30,697	
12	Credit institutions	7,751	7,751	
13	Other financial corporations	752	752	
14	Non-financial corporations	74	74	
15	**Off-balance sheet exposures**	**90,730**		
16	Central banks			
17	General governments	1,099		
18	Credit institutions	410		
19	Other financial corporations	31,949		
20	Non-financial corporations	43,827		
21	Households	13,444		
22	**Total**	**461,760**	**370,645**	**384**

		D	E	F	G	H	I	J	K	L
										31 December 2023
		Gross carrying amount/nominal amount								
		Non-performing exposures								
(in millions)			UTP, past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 year	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which: defaulted
05	Cash balances at central banks and other demand deposits									
1	**Loans and advances**	**4,922**	**4,219**	**100**	**185**	**158**	**144**	**35**	**80**	**4,805**
2	Central banks									
3	General governments	7	2		5					7
4	Credit institutions									
5	Other financial corporations	188	144				1		43	188
6	Non-financial corporations	2,804	2,486	27	85	80	87	7	32	2,804
7	*- of which SMEs*	*970*	*790*	*13*	*30*	*66*	*36*	*7*	*28*	*970*
8	Households	1,923	1,588	74	95	77	56	28	5	1,806
9	**Debt securities**									
10	Central banks									
11	General governments									
12	Credit institutions									
13	Other financial corporations									
14	Non-financial corporations									
15	**Off-balance sheet exposures**	**1,328**								**966**
16	Central banks									
17	General governments									
18	Credit institutions									
19	Other financial corporations									
20	Non-financial corporations	1,312								951
21	Households	15								15
22	**Total**	**6,250**	**4,219**	**100**	**185**	**158**	**144**	**35**	**80**	**5,771**

		A	B	C
				31 December 2022
			Gross carrying amount/ nominal amount	
		Performing exposures		
(in millions)			not past due + past due ≤ 30 days	Past due >30 days ≤ 90 days
05	Cash balances at central banks and other demand deposits	62,291	62,291	
1	**Loans and advances**	**275,164**	**274,706**	**458**
2	Central banks	850	850	
3	General governments	858	837	21
4	Credit institutions	7,245	7,245	
5	Other financial corporations	37,493	37,491	3
6	Non-financial corporations	65,880	65,580	300
7	*- of which SMEs*	*15,428*	*15,336*	*92*
8	Households	162,837	162,702	135
9	**Debt securities**	**38,378**	**38,378**	
10	Central banks			
11	General governments	32,091	32,091	
12	Credit institutions	5,360	5,360	
13	Other financial corporations	869	869	
14	Non-financial corporations	58	58	
15	**Off-balance sheet exposures**	**94,656**		
16	Central banks	1		
17	General governments	1,043		
18	Credit institutions	749		
19	Other financial corporations	37,180		
20	Non-financial corporations	40,414		
21	Households	15,270		
22	**Total**	**470,489**	**375,375**	**458**

		D	E	F	G	H	I	J	K	L
									31 December 2022	
		Gross carrying amount/nominal amount								
		Non-performing exposures								
(in millions)			UTP, past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 year	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which: defaulted
05	Cash balances at central banks and other demand deposits									
1	**Loans and advances**	**5,320**	**4,701**	**92**	**150**	**124**	**152**	**17**	**83**	**5,196**
2	Central banks									
3	General governments	2					2			2
4	Credit institutions									
5	Other financial corporations	110	62			1	2		44	110
6	Non-financial corporations	3,415	3,132	23	60	58	96	10	34	3,415
7	*- of which SMEs*	*1,118*	*942*	*15*	*57*	*19*	*50*	*10*	*25*	*1,118*
8	Households	1,794	1,507	69	89	64	53	7	5	1,670
9	**Debt securities**									
10	Central banks									
11	General governments									
12	Credit institutions									
13	Other financial corporations									
14	Non-financial corporations									
15	**Off-balance sheet exposures**	**1,016**								**701**
16	Central banks									
17	General governments									
18	Credit institutions	1								1
19	Other financial corporations									
20	Non-financial corporations	995								680
21	Households	20								19
22	**Total**	**6,336**	**4,701**	**92**	**150**	**124**	**152**	**17**	**83**	**5,897**

Compared to 31 December 2022, performing exposures that are past due for longer than 30 days declined by EUR 0.1 billion as at year-end 2023. A small increase was observed in the longer than 30 days arrears in the other financial corporations category. Overdue non-performing exposures declined by EUR 0.5 billion, particularly due to reduced outstandings under loans to non-financial corporates that had an unlikely to pay (UTP) trigger. This decline was partially countered by an increase in unlikely to pay exposures to households and other financial corporations.

EU CQ4 - Quality of non-performing exposures by geography

The table below includes the top five countries with on-balance sheet exposure in excess of EUR 10 billion. The countries that fall below EUR 10 billion and that we consider to be less material, in the context of this template, have been grouped under 'Other countries'. Compared to 30 June 2023, on-balance sheet exposures have decreased markedly, most notably in France and the United Kingdom.

		A	B	C	D	E	F	G
								31 December 2023
		Gross carrying amount/ nominal amount				Accumulated impairment	Provisions on off-balance sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which: non-performing		Of which: subject to impairment			
(in millions)				Of which: defaulted				
1	**On-balance sheet exposures**	**321,190**	**4,922**	**4,805**	**320,439**	**- 1,606**		**- 44**
2	Netherlands	217,187	4,176	4,060	216,436	-1,249		-44
3	United States	28,878	81	81	28,878	-14		
4	Germany	11,909	38	38	11,909	-20		
5	France	11,902	120	120	11,902	-73		
6	United Kingdom	8,538	85	85	8,538	-19		
7	Other countries[1]	42,776	421	421	42,776	-231		
8	**Off-balance sheet exposures**	**92,058**	**1,328**	**966**			**120**	
9	Netherlands	49,860	1,084	885			90	
10	United States	10,714	29	29			3	
11	United Kingdom	6,310	35	35			5	
12	Germany	4,164	1	1				
13	France	4,003	2				4	
14	Other countries[1]	17,008	176	16			18	
15	**Total**	**413,248**	**6,250**	**5,771**	**320,439**	**-1,606**	**120**	**-44**

[1] Other countries: Algeria, Andorra, Angola, Argentina, Armenia, Aruba, Australia, Austria, Azerbaijan, Bangladesh, Bahamas, Bahrain, Barbados, Belgium, Bermuda, Bolivia, Bonaire, Bosnia and Herzegovina, Botswana, Brazil, Brunei Darussalam, Bulgaria, Burkina Faso, Burundi, Cambodia, Cameroon, Canada, Cape Verde, Cayman Islands, Chile, China, Colombia, the Democratic Republic of Congo, Costa Rica, Cote d'Ivoire, Croatia, Curaçao, Cyprus, Czech Republic, Denmark, Djibouti, Ecuador, Egypt, El Salvador, Estonia, Ethiopia, Finland, French Guiana, French Polynesia, Gabon, Gambia, Georgia, Ghana, Gibraltar, Greece, Grenada, Guernsey, Guinea, Honduras, Hong Kong, Hungary, Iceland, India, Indonesia, Iran, Iraq, Ireland, Isle of Man, Israel, Italy, Jamaica, Japan, Jersey, Jordan, Kazakhstan, Kenya, Republic of Korea, Kuwait, Latvia, Lebanon, Liberia, Libyan Arab Jamahiriya, Lithuania, Luxembourg, Macedonia, Malawi, Malaysia, Maldives, Malta, Marshall Islands, Martinique, Mauritania, Mauritius, Mexico, Republic of Moldova, Monaco, Mongolia, Montenegro, Morocco, Mozambique, Myanmar, Namibia, New Zealand, Nigeria, Norway, OECD Bodies, Oman, Pakistan, Panama, Paraguay, Peru, Philippines, Poland, Portugal, Qatar, Reunion, Romania, Russian Federation, Rwanda, Saba, Saudi Arabia, Senegal, Serbia, Seychelles, Sierra Leone, Singapore, Sint-Barthélémy, Slovakia, Slovenia, South Africa, Spain, Sri Lanka, St. Eustatius, St. Maarten, Suriname, Sweden, Switzerland, Taiwan, Tajikistan, United Republic of Tanzania, Thailand, Togo, Tunisia, Turkey, Turks and Caicos Islands, Uganda, Ukraine, United Arab Emirates, Uruguay, Venezuela, Vietnam, British Virgin Islands, Zambia, Zimbabwe.

		A	B	C	D	E	F	G
								30 June 2023
		Gross carrying amount/ nominal amount				Accumulated impairment	Provisions on off-balance sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which: non-performing		Of which: subject to impairment			
(in millions)				Of which: defaulted[2]				
1	**On-balance sheet exposures**	**338,325**	**5,024**	**4,905**	**337,321**	**-1,774**		
2	Netherlands	221,697	4,204	4,085	220,693	-1,364		
3	United States	28,077	83	83	28,077	-14		
4	Germany	16,315	118	118	16,315	-63		
5	France	13,177	37	37	13,177	-18		
6	United Kingdom	11,234	128	128	11,234	-28		
7	Other countries[1]	47,826	454	454	47,826	-289		
8	**Off-balance sheet exposures**	**91,026**	**1,446**	**964**			**139**	
9	Netherlands	49,659	1,346	887			119	
10	United States	10,383	7				6	
11	Germany	7,486	14	14			7	
12	France	3,634	4	2			4	
13	United Kingdom	3,509	5	3			1	
14	Other countries[1]	16,355	71	59			2	
15	**Total**	**429,352**	**6,470**	**5,869**	**337,321**	**-1,774**	**139**	

[1] Other countries: Albania, Algeria, Andorra, Angola, Argentina, Aruba, Australia, Austria, Azerbaijan, Bahamas, Bahrain, Belarus, Belgium, Bermuda, Bolivia, Bonaire, Bosnia and Herzegovina, Brazil, Brunei Darussalam, Bulgaria, Burundi, Cambodia, Cameroon, Canada, Cape Verde, Cayman Islands, Chile, China, Colombia, the Democratic Republic of Congo, Costa Rica, Cote d'Ivoire, Croatia, Curaçao, Cyprus, Czech Republic, Denmark, Djibouti, Dominican Republic, Ecuador, Egypt, Estonia, Ethiopia, Finland, French Guiana, Gabon, Gambia, Georgia, Ghana, Gibraltar, Greece, Grenada, Guernsey, Guinea, Haiti, Honduras, Hong Kong, Hungary, Iceland, India, Indonesia, Iran, Iraq, Ireland, Isle of Man, Israel, Italy, Jamaica, Japan, Jersey, Jordan, Kazakhstan, Kenya, Republic of Korea, Kuwait, Latvia, Lebanon, Liberia, Libyan Arab Jamahiriya, Liechtenstein, Lithuania, Luxembourg, Macedonia, Madagascar, Malawi, Malaysia, Maldives, Mali, Malta, Marshall Islands, Martinique, Mauritania, Mauritius, Mexico, Republic of Moldova, Monaco, Mongolia, Montenegro, Morocco, Mozambique, Myanmar, Namibia, New Zealand, Nigeria, Norway, OECD Bodies, Oman, Pakistan, Panama, Paraguay, Peru, Philippines, Poland, Portugal, Qatar, Reunion, Romania, Russian Federation, Rwanda, Saba, Saudi Arabia, Senegal, Serbia, Seychelles, Singapore, Sint-Bartélemy, Slovakia, Slovenia, Somalia, South Africa, Spain, Sri Lanka, St. Eustatius, St. Maarten, Suriname, Sweden, Switzerland, Taiwan, Tajikistan, United Republic of Tanzania, Thailand, Togo, Trinidad and Tobago, Tunisia, Turkey, Uganda, Ukraine, United Arab Emirates, Uruguay, Venezuela, Vietnam, British Virgin Islands, Zambia.

[2] Comparative figures were adjusted for the 'off-balance sheet exposures of which: defaulted' column, where previously incorrect values were reported.

		A	B	C	D	E	F	G
								31 December 2022
		Gross carrying amount/ nominal amount				Accumulated impairment	Provisions on off-balance sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which: non-performing		Of which: subject to impairment			
(in millions)				Of which: defaulted				
1	**On-balance sheet exposures**	**318,862**	**5,320**	**5,196**	**318,796**	**-2,035**		
2	Netherlands	219,436	4,103	3,979	219,370	-1,464		
3	United States	23,422	75	75	23,422	-1		
4	Germany	13,983	35	35	13,983	-19		
5	France	11,864	109	109	11,864	-70		
6	United Kingdom	8,455	251	251	8,455	-59		
7	Other countries[1]	41,702	747	747	41,702	-422		
8	**Off-balance sheet exposures**	**95,991**	**1,335**	**701**			**154**	
9	Netherlands	54,370	1,251	636			132	
10	United States	11,994						
11	Germany	6,381	25	19			10	
12	France	3,617	3	1			1	
13	United Kingdom	3,402	12	1			4	
14	Other countries[1]	16,226	44	44			7	
15	**Total**	**414,853**	**6,655**	**5,897**	**318,796**	**-2,035**	**154**	

[1] Other countries: Albania, Algeria, Andorra, Angola, Argentina, Aruba, Australia, Austria, Azerbaijan, Bahamas, Bahrain, Belarus, Belgium, Bermuda, Bolivia, Bonaire, Bosnia and Herzegovina, Brazil, Brunei Darussalam, Bulgaria, Burundi, Cambodia, Cameroon, Canada, Cape Verde, Cayman Islands, Chile, China, Colombia, the Democratic Republic of Congo, Costa Rica, Cote d'Ivoire, Croatia, Curaçao, Cyprus, Czech Republic, Denmark, Djibouti, Dominican Republic, Ecuador, Egypt, Estonia, Ethiopia, Finland, French Guiana, Gabon, Gambia, Georgia, Ghana, Gibraltar, Greece, Grenada, Guernsey, Guinea, Haiti, Honduras, Hong Kong, Hungary, Iceland, India, Indonesia, Iran, Iraq, Ireland, Isle of Man, Israel, Italy, Jamaica, Japan, Jersey, Jordan, Kazakhstan, Kenya, Republic of Korea, Kuwait, Latvia, Lebanon, Liberia, Libyan Arab Jamahiriya, Liechtenstein, Lithuania, Luxembourg, Macedonia, Madagascar, Malawi, Malaysia, Maldives, Mali, Malta, Marshall Islands, Martinique, Mauritania, Mauritius, Mexico, Republic of Moldova, Monaco, Mongolia, Montenegro, Morocco, Mozambique, Myanmar, Namibia, New Zealand, Nigeria, Norway, OECD Bodies, Oman, Pakistan, Panama, Paraguay, Peru, Philippines, Poland, Portugal, Qatar, Reunion, Romania, Russian Federation, Rwanda, Saba, Saudi Arabia, Senegal, Serbia, Seychelles, Singapore, Sint-Bartélemy, Slovakia, Slovenia, Somalia, South Africa, Spain, Sri Lanka, St. Eustatius, St. Maarten, Suriname, Sweden, Switzerland, Taiwan, Tajikistan, United Republic of Tanzania, Thailand, Togo, Trinidad and Tobago, Tunisia, Turkey, Uganda, Ukraine, United Arab Emirates, Uruguay, Venezuela, Vietnam, British Virgin Islands, Zambia.

EU CQ5 - Credit quality of loans and advances to non-financial corporations by industry

Non-financial corporations are classified by sector of economic activities using NACE Codes on the basis of the principal activity of the counterparty. Reporting of NACE codes is done with the first level of disaggregation (by 'section').

Compared to 30 June 2023, exposures to non-financial corporations decreased by EUR 2.6 billion. The largest decreases were observed in the financial and insurance activities, manufacturing, wholesale and retail trade, and real estate sectors. By contrast, a EUR 1.0 billion increase was observed in exposures to the information and communication sector.

Total non-performing exposures declined by EUR 0.4 billion due to refinancing, repayments and/or lower outstandings. The largest decrease was observed in the manufacturing, wholesale and retail trade sectors.

		A	B	C	D	E	F
							31 December 2023
		Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which: non-performing		Of which: loans and advances subject to impairment		
(in millions)				Of which: defaulted			
1	Agriculture, forestry and fishing	4,735	216	216	4,735	-79	
2	Mining and quarrying	1,386	68	68	1,386	-1	
3	Manufacturing	3,772	590	590	3,772	-134	
4	Electricity, gas, steam and air conditioning supply	1,915	115	115	1,915	-59	
5	Water supply	609	1	1	609	-1	
6	Construction	2,226	73	73	2,226	-34	
7	Wholesale and retail trade	5,904	302	302	5,904	-159	
8	Transport and storage	7,285	158	158	7,257	-33	
9	Accommodation and food service activities	686	26	26	686	-18	
10	Information and communication	3,926	47	47	3,926	-30	
11	Financial and insurance actvities[1]	16,029	574	574	16,029	-304	
12	Real estate activities	8,913	152	152	8,883	-72	
13	Professional, scientific and technical activities	4,065	240	240	4,065	-108	
14	Administrative and support service activities	3,209	68	68	3,209	-22	
15	Public administration and defense, compulsory social security	2			2		
16	Education	60	3	3	60	-1	
17	Human health services and social work activities	2,015	139	139	2,015	-29	
18	Arts, entertainment and recreation	181	18	18	181	-6	
19	Other services	112	13	13	112	-6	
20	**Total**	**67,029**	**2,804**	**2,804**	**66,970**	**-1,098**	

[1] Non-financial corporations are classified by sector of economic activities using NACE Codes on the basis of the principal activity of the counterparty. Reporting of NACE codes is done with the first level of disaggregation (by 'section'). Loans and advances to non-financial corporations which engage in financial or insurance activities are reported under 'K – Financial and insurance activities'.

		A	B	C	D	E	F
							30 June 2023
		Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which: non-performing		Of which: loans and advances subject to impairment		
(in millions)				Of which: defaulted			
1	Agriculture, forestry and fishing	4,770	221	221	4,770	-104	
2	Mining and quarrying	1,482	80	80	1,482	-6	
3	Manufacturing	4,519	771	771	4,519	-168	
4	Electricity, gas, steam and air conditioning supply	1,800	112	112	1,800	-57	
5	Water supply	676	14	14	676	-10	
6	Construction	2,263	59	59	2,263	-29	
7	Wholesale and retail trade	6,640	449	449	6,640	-212	
8	Transport and storage	7,518	185	185	7,498	-44	
9	Accommodation and food service activities	626	21	21	626	-17	
10	Information and communication	2,984	50	50	2,984	-32	
11	Financial and insurance actvities[1]	16,900	598	598	16,900	-318	
12	Real estate activities	9,579	203	203	9,544	-98	
13	Professional, scientific and technical activities	4,106	201	201	4,106	-117	
14	Administrative and support service activities	3,129	91	91	3,129	-29	
15	Public administration and defense, compulsory social security	3			3		
16	Education	73	3	3	73	-2	
17	Human health services and social work activities	2,239	76	76	2,239	-26	
18	Arts, entertainment and recreation	208	24	24	208	-10	
19	Other services	133	10	10	133	-5	
20	**Total**	**69,646**	**3,167**	**3,167**	**69,590**	**-1,281**	

[1] Non-financial corporations are classified by sector of economic activities using NACE Codes on the basis of the principal activity of the counterparty. Reporting of NACE codes is done with the first level of disaggregation (by 'section'). Loans and advances to non-financial corporations which engage in financial or insurance activities are reported under 'K – Financial and insurance activities'.

		A	B	C	D	E	F
							31 December 2022
		Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which: non-performing		Of which: loans and advances subject to impairment		
(in millions)				Of which: defaulted			
1	Agriculture, forestry and fishing	4,910	258	258	4,910	-102	
2	Mining and quarrying	2,058	54	54	2,058	-23	
3	Manufacturing	4,568	489	489	4,568	-139	
4	Electricity, gas, steam and air conditioning supply	1,364	92	92	1,364	-36	
5	Water supply	581	12	12	581	-6	
6	Construction	2,273	119	119	2,273	-29	
7	Wholesale and retail trade	6,199	517	517	6,199	-224	
8	Transport and storage	7,845	343	343	7,815	-122	
9	Accommodation and food service activities	645	57	57	645	-21	
10	Information and communication	2,357	61	61	2,357	-55	
11	Financial and insurance actvities[1]	16,911	756	756	16,911	-336	
12	Real estate activities	9,242	192	192	9,206	-75	
13	Professional, scientific and technical activities	4,390	278	278	4,390	-127	
14	Administrative and support service activities	3,068	93	93	3,068	-33	
15	Public administration and defense, compulsory social security	5			5		
16	Education	68	4	4	68	-2	
17	Human health services and social work activities	2,214	52	52	2,214	-29	
18	Arts, entertainment and recreation	208	29	29	208	-10	
19	Other services	388	11	11	388	-8	
20	**Total**	**69,295**	**3,415**	**3,415**	**69,230**	**-1,375**	

[1] Non-financial corporations are classified by sector of economic activities using NACE Codes on the basis of the principal activity of the counterparty. Reporting of NACE codes is done with the first level of disaggregation (by 'section'). Loans and advances to non-financial corporations which engage in financial or insurance activities are reported under 'K – Financial and insurance activities'.

EU CQ7 - Collateral obtained by taking possession and execution processes

This table provides an overview of collateral obtained. Compared to 30 June 2023, the collateral obtained for items other than property, plant and equipment (PP&E) remained relatively unchanged. Movable property (vehicles, shipping, etc.) increased by EUR 0.5 million, whereas the collateral under equity and debt instruments were sold.

		A	B	C	D	E	F
			31 December 2023		30 June 2023		31 December 2022
			Collateral obtained by taking possession		Collateral obtained by taking possession		Collateral obtained by taking possession
(in millions)		Value at initial recognition	Accumulated negative changes	Value at initial recognition	Accumulated negative changes	Value at initial recognition	Accumulated negative changes
1	Property, plant and equipment (PP&E)						
2	Other than PP&E	4		4		4	
3	*Residential immovable property*	*3*		*3*		*3*	
4	*Commercial Immovable property*						
5	*Movable property (auto, shipping, etc.)*						
6	*Equity and debt instruments*			*1*		*1*	
7	*Other collateral*						
8	**Total**	**4**		**4**		**4**	

Use of credit risk mitigation techniques

EU CRC – Qualitative disclosure requirements related to CRM techniques

Credit risk mitigation

Credit risk mitigation techniques are used by the bank to reduce the credit risk associated with its credit exposures. Such techniques relate mainly to collateral management and guarantees, offsetting financial assets and liabilities, and enforcing master netting agreements or similar instruments. In our acceptance policy, we currently do not actively make use of credit risk mitigation for physical risks.

Credit risk mitigation techniques themselves entail risks and, as such, have to meet certain requirements so they can be used effectively and in line with the bank's risk appetite. For this reason, ABN AMRO has established mandatory, bank-wide policies governing the use and management of credit risk mitigation techniques. These are in line with regulatory requirements, as well as the needs of the bank and its clients. These bank-wide policies provide the overarching rules to be met by business-specific procedures and processes related to credit risk mitigation.

Collateral management and guarantees

Collateral and guarantees represent assets with material value that have been received by (or pledged to) the bank to secure obligations under a credit facility or other exposure. To be effective, such security must give the bank the right to appropriate and liquidate collateral on time and without impediment, so that losses on the exposure at default are minimised.

In addition to minimising exposure risk, eligible collateral and guarantees can also reduce the regulatory and economic capital the bank is required to hold as a buffer for unexpected losses. The Capital Requirements Regulation prescribes the criteria that collateral must meet in order to be eligible for capital reduction. These criteria, which provide for legal effectiveness and for the enforceability, valuation and monitoring of collateral, are aimed at the effective and timely realisation of collateral.

Residential mortgages, followed by commercial real estate, represent the largest collateral category in our books. We manage our collateral risk through lending criteria such as Loan to Value, and for commercial real estate financing we apply a minimum energy label.

According to ABN AMRO's collateral policy, the bank must have a diversified portfolio of collateral assets. Concentration risks to particular types of collateral assets must be strictly controlled, monitored and reported, and the relevant business must have policies to address them.

Collateral value

- Nominal value: Depending on the type of collateral, a specific valuation method, for example a market value, is applied, leading to a nominal value of collateral;
- Gross Collateral Value (GCV): It may be necessary to apply a haircut to the nominal value to arrive at the GCV. Haircuts are adjustments to the nominal value for elements such as maturity mismatches or currency mismatches between the collateral and the facility.

Subsequently, the Net Collateral Value (NCV) (where applicable) can be calculated. The recovery rate per collateral type is used to determine the NCV. The recovery rate represents the extent to which the collateral value can be recovered. Recovery rates are expressed as a percentage of the collateral value and are based on statistics on actual collateral recoveries or on an objective expert opinion where the recovery rate cannot be determined statistically. The NCV is determined by multiplying the GCV (as determined by the appropriate valuation method) by the respective recovery rate.

Regulatory approaches to credit risk measurement and their applicable collateral types

The purpose of collateral is to mitigate credit risk and to reduce credit losses during a restructuring or recovery of loans and other exposures, preferably in a way that relieves the bank's capital requirements. This means that when we accept collateral, we prefer to accept collateral that is also eligible for capital relief. But even though collateral is a credit risk mitigation technique, it carries risks of its own, such as a change in effectiveness, change in value, the possibility of damage and so on. Collateral therefore needs to be managed actively so that it continues to qualify as an effective and eligible risk mitigation technique recognised by the regulator and manifesting in reduced regulatory capital for the bank. For this purpose, collateral needs to be managed separately and not in the context of debtor reviews.

There are three different credit risk measurement approaches through which, subject to regulatory approval, collateral may be accounted for to reduce the bank's required regulatory capital – the Standardised Approach (SA), the Foundation Internal Ratings-Based approach (F-IRB) and the Advanced Internal Ratings-Based approach (A-IRB). Currently, ABN AMRO primarily uses A-IRB and, to a lesser extent, F-IRB and SA.

After meeting their eligibility criteria, the various types of collateral can be used as credit risk mitigation techniques through the respective credit risk measurement approaches. The SA is stricter in terms of the acceptance and eligibility criteria for these collateral types.

Collateral types used by ABN AMRO

Collateral type	Definition	SA	F-IRB	A-IRB
Financial collateral	Financial collateral is collateral that directly reflects a financial value, such as cash on deposits, gold or cash assimilated instruments (CAI's).	X	X	X
Immovable property	Immovable property, or Real Estate, is 'a piece of land and/or the structures on it and/or the building(s) on it'. Real Estate collateral is Real Estate taken as collateral in financing its (re)construction, purchase and/or maintenance etc. Real estate based on regulatory perspective is divided into four different types: Residential, Commercial, Speculative and Other.	Secured by mortgages on immovable property	X	X
Receivables	Receivables are assets in the form of rights to payments related to debts, unsettled transactions or other monetary obligations owed to a company by its debtors or customers.		X	X
Physical collateral other than immovable property	Physical collateral is collateral that is tangible and moveable. The following types of collateral are considered physical collateral within ABN AMRO and can be eligible only if they comply with the applicable eligibility, valuation and monitoring criteria: e.g. inventory/stock, floating producing storage & offloading units, commodities etc.		X	X
Collateral for lease exposures	Lease exposures may be treated as collateralised by the type of property leased when they meet specific conditions		X	X
Life insurance policies	A Life insurancepolicy is a contract between the insurer and the policy holder whereby a benefit is paid to the designated beneficiary (or beneficiaries) if an insured event occurs. Life based insurance contracts fall into two major categories: protection policies and investment policies.	X	X	X
Instruments issued by third parties or investment firms, which will be repurchased by the third party on our request	Instruments issued by a third party institution or by an investment firm, which will be repurchased by the third party on the Bank's request where the terms specify that the instrument will be repurchased at face value, the value of the collateral must be the face value or where the terms provide that the instrument will be repurchased at market price, the value must be determined in accordance with the policy on marketable securities.	X	X	X
Other types of collateral	All collateral that is not mentioned in the above provided definitions, can be considered as Other collateral. Some types of other collateral are non-marketable securities, intangibles and other assets.			X

Guarantees

Where the direct credit risk to an obligor exceeds the risk appetite or risk limits, guarantees (among other forms of credit risk mitigation) may be obtained to reduce the direct credit risk to the obligor. A substantial proportion of ABN AMRO's assets benefit from guarantees provided by third parties to lower the credit risk of these positions. The largest provider of such guarantees is the Dutch State, which provides a counter-guarantee via the Stichting Waarborgfonds Eigen Woningen (WEW). Mortgage loans subject to the Nationale Hypotheek Garantie, as provided by the WEW, are considered to be guaranteed by the Dutch State. The other main third-party providers of guarantees are other sovereigns, export credit agencies and financial institutions. It is common, especially in the Dutch market, for loans to corporate clients to be subject to guarantees provided by other parties within their group (often, but not necessarily, a holding company such as the parent of the subsidiary that is ABN AMRO's direct obligor). The most common forms of such group guarantees are '403 declarations', joint and several liability statements and direct guarantees. The effects of such group guarantees are specifically assessed under ABN AMRO's credit assessment process and take account of the various risk parameters, where relevant.

Minimising exposure risk

In addition to minimising exposure risk, eligible collateral and guarantees can also reduce the regulatory and economic capital the bank is required to hold as a buffer for unexpected losses. The Capital Requirements Regulation prescribes the criteria that collateral must meet to become eligible for capital reduction. These criteria, which provide for legal effectiveness and for the enforceability, valuation and monitoring of collateral, are aimed at the effective and timely realisation of collateral.

Accounting policy for offsetting financial assets and liabilities

Financial assets and liabilities are offset, and the net amount is reported on the EU IFRS balance sheet, if there is a legally enforceable right to set off the recognised amounts and there is an intention either to settle on a net basis or to realise the asset and settle the liability simultaneously. The bank applies netting to debtor and creditor balances, such as current accounts, where offsetting is justified by formal agreement with the client, provided they meet the applicable criteria.

Accounting policy for enforceable master netting agreements or similar instruments

Enforceable master netting arrangements take into account all agreements containing conditions that allow offsetting in the event of default. In addition, agreements are enforceable if the bank has a legally enforceable right to offset and no ability and/or intention to realise the asset and settle the liability simultaneously. These arrangements include derivative clearing agreements, global master repurchase agreements and global master securities lending agreements.

EU CR3 – CRM techniques overview: Disclosure of the use of CRM techniques

		A	B	C	D	E
						31 December 2023
(in millions)		Unsecured carrying amount	Secured carrying amount	Of which: secured by collateral	Of which: secured by financial guarantees	Of which: secured by credit derivatives
1	Loans and advances	86,382	247,286	243,350	3,936	
2	Debt securities	40,631				
3	**Total**	**127,013**	**247,286**	**243,350**	**3,936**	
4	Of which: non-performing exposures	702	3,137	3,059	78	
EU-5	*- of which defaulted*	*542*	*3,137*			
						30 June 2023
1	Loans and advances	100,424	263,084	259,431	3,653	
2	Debt securities	37,674				
3	**Total**	**138,098**	**263,084**	**259,431**	**3,653**	
4	Of which: non-performing exposures	632	3,225	3,010	215	
EU-5	*- of which defaulted*	*517*	*3,225*			
						31 December 2022
1	Loans and advances	95,097	245,640	241,871	3,769	
2	Debt securities	38,377				
3	**Total**	**133,474**	**245,640**	**241,871**	**3,769**	
4	Of which: non-performing exposures	775	3,216	3,052	164	
EU-5	*- of which defaulted*	*651*	*3,216*			

This table provides an overview of the exposures split by secured and unsecured. The ratio of secured versus unsecured remained relatively stable compared to 30 June 2023.

The decrease in carrying amount (secured and un-secured) over the second half of 2023, was caused by a decrease in seasonal business activities within ABN AMRO Clearing Bank. Note that only exposures covered by qualifying collateral are reported as 'secured'.

Use of the standardised approach

EU CRD – Qualitative disclosure requirements related to standardised approach

Under the Standardised Approach, regulatory capital is calculated by using exposures characteristics for retail exposures and ratings from External Credit Assessment Institutions (ECAI) for non-retail exposures. For this purpose the bank has nominated three external credit rating agencies: Standard & Poor's, Moody's and Fitch. ABN AMRO uses ECAIs for exposures to central governments and central banks. For the mapping of ECAI and ECA ratings to risk weights, ABN AMRO complies with the standard association published by the EBA.

Underlying obligors in other exposure classes tend not to have external ratings because they are relatively small. In the case of non-retail counterparties for which no credit ratings are available, exposures are classified as unrated for the purpose of determining regulatory capital requirements.

The bank complies with the standard association published by the EBA.

Internal rating scale mapped to external ratings

Grade Category	UCR (internal rating)	Low PD%	Mid PD%	High PD%	Standard & Poor's equivalent	Moody's equivalent	Fitch equiv-alent
Investment grade	UCR 1	0.000	0.03	0.035	AAA to A+	Aaa to Aa3	AAA to AA-
	UCR 2+	0.035	0.04	0.045	A+	A1	A+
	UCR 2	0.045	0.05	0.071	A	A2	A+
	UCR 2-	0.071	0.10	0.127	A-	A3	A to A-
	UCR 3+	0.127	0.16	0.200	BBB+	Baa1	BBB+
	UCR 3	0.200	0.25	0.300	BBB	Baa2	BBB
	UCR 3-	0.300	0.36	0.465	BBB-	Baa3	BBB-
Sub-investment grade	UCR 4+	0.465	0.60	0.775	BB+	Ba1	BB+
	UCR 4	0.775	1.00	1.285	BB	Ba3	BB
	UCR 4-	1.285	1.65	2.225	BB-	B1	B+
	UCR 5+	2.225	3.00	4.243	B	B2	B
	UCR 5	4.243	6.00	8.485	B-	Caa	B-
	UCR 5-	8.485	12.00	16.971	CCC/C	Caa	CCC/C
	UCR 6+	16.971	24.00	99.999	CCC/C	Ca	CCC/C
Default	UCR 6-8		100		D	C-D	D

EU CR4 – Standardised approach – Credit risk exposure and CRM effects

Standardised approach and the effect of CRM and CCF

This table discloses the on-balance and off-balance sheet exposures under the standardised approach. It provides also an insight into the effects of Credit Risk Mitigation (CRM) and Credit Conversion Factors (CCF) on the exposures within the SA scope.

Compared to 31 December 2022, total credit risk exposures within the standardised approach scope declined by EUR 8.3 billion, which was due to a decrease in exposures to the central governments or central banks. A much smaller decrease in exposures within the corporate and retail classes, which have an RWEA density of 74% to 80%, contributed to a large share in the total RWEA decline of EUR 0.7 billion.

The impact of credit risk mitigation (CRM) was prominent in the off-balance sheet exposures of corporates, institutions and to some extent retail, and accounted for an exposure relief of EUR 26.8 billion.

		A	B	C	D	E	F
							31 December 2023
		Exposures before CCF and CRM		Exposures post CCF and CRM		RWEA and RWEA density	
	(in millions)	On-balance sheet exposures	Off-balance sheet exposures	On-balance sheet exposures	Off-balance sheet exposures	RWEA	RWEA density
	Exposure classes						
1	Central governments or central banks	75,600	956	76,407	476	345	0%
2	Regional governments or local authorities	2,896	150	3,010	75	24	1%
3	Public sector entities	2,697	104	3,445	40	50	1%
4	Multilateral development banks	1,447		1,447			
5	International organisations	6,100		6,100			
6	Institutions	530	10,967	499	75	209	36%
7	Corporates	3,301	13,459	3,231	577	3,039	80%
8	Retail	1,699	2,952	1,697	573	1,703	75%
9	Secured by mortgages on immovable property	627	26	627	13	233	36%
10	Exposures in default	125	175	123	38	217	135%
11	Exposures associated with particularly high risk						
12	Covered bonds						
13	Institutions and corporates with a short-term credit assessment						
14	Collective investment undertakings						
15	Equity						
16	Other items	56		56		30	53%
17	**Total**	**95,077**	**28,789**	**96,641**	**1,868**	**5,848**	

	(in millions)	A	B	C	D	E	F
							30 June 2023
		Exposures before CCF and CRM		Exposures post CCF and CRM		RWEA and RWEA density	
		On-balance sheet exposures	Off-balance sheet exposures	On-balance sheet exposures	Off-balance sheet exposures	RWEA	RWEA density
	Exposure classes						
1	Central governments or central banks	83,830	974	84,641	492	429	1%
2	Regional governments or local authorities	2,802	144	2,887		15	1%
3	Public sector entities	2,722	101	3,508	27	35	1%
4	Multilateral development banks	1,387		1,387			0%
5	International organisations	5,766		5,766			0%
6	Institutions	359	10,174	359	71	171	40%
7	Corporates	3,679	14,454	3,560	503	3,329	82%
8	Retail	2,090	3,242	2,088	624	2,034	75%
9	Secured by mortgages on immovable property	524	15	524	7	200	38%
10	Exposures in default	173	191	171	37	261	126%
11	Exposures associated with particularly high risk						
12	Covered bonds	29		29		15	50%
13	Institutions and corporates with a short-term credit assessment						
14	Collective investment undertakings						
15	Equity						
16	Other items	49		49		32	66%
17	**Total**	**103,410**	**29,294**	**104,969**	**1,762**	**6,521**	

	(in millions)	A	B	C	D	E	F
							31 December 2022
		Exposures before CCF and CRM		Exposures post CCF and CRM		RWEA and RWEA density	
		On-balance sheet exposures	Off-balance sheet exposures	On-balance sheet exposures	Off-balance sheet exposures	RWEA	RWEA density
	Exposure classes						
1	Central governments or central banks	83,522	972	86,898	584	515	1%
2	Regional governments or local authorities	2,623	139	2,959	1	17	1%
3	Public sector entities	2,735	54	1,932	47	58	3%
4	Multilateral development banks	1,139		1,139			0%
5	International organisations	5,423		4,613			0%
6	Institutions	207	12,990	207	91	126	42%
7	Corporates	4,114	15,384	3,986	746	3,797	80%
8	Retail	2,387	3,323	2,387	703	2,272	74%
9	Secured by mortgages on immovable property	430	7	430	4	152	35%
10	Exposures in default	103	96	102	20	158	128%
11	Exposures associated with particularly high risk						
12	Covered bonds	72		72			0%
13	Institutions and corporates with a short-term credit assessment						
14	Collective investment undertakings						
15	Equity						
16	Other items	55		55		39	71%
17	**Total**	**102,809**	**32,966**	**104,780**	**2,196**	**7,134**	

EU CR5 – Standardised approach

EAD under the standardised approach

This table discloses the EAD under the standardised approach, excluding counterparty credit risk, and is aligned with EU CR4. Exposures subject to the standardised approach declined by EUR 8.2 billion, predominantly due to a decrease in exposure to the Dutch Central Bank (DNB).

		A	B	C	D	E	F	G	H	I	J
											31 December 2023
		Risk weight									Subtotal
(in millions)		0%	2%	4%	10%	20%	35%	50%	70%	75%	
	Exposure classes										
1	Central governments or central banks	76,427				342					76,769
2	Regional governments or local authorities	2,964				121					3,085
3	Public sector entities	3,299				145		41			3,485
4	Multilateral development banks	1,447									1,447
5	International organisations	6,100									6,100
6	Institutions					261		313			574
7	Corporates					961					961
8	Retail									2,270	2,270
9	Secured by mortgages on immovable property						607	26			632
10	Exposures in default										
11	Exposures associated with particularly high risk										
12	Covered bonds										
13	Institutions and corporates with a short-term credit assessment										
14	Units or shares in collective investment undertakings										
15	Equity exposures										
16	Other items	26									26
17	**Total**	**90,263**				**1,830**	**607**	**380**		**2,270**	**95,350**

		K	L	M	N	O	P	Q	R	S
										31 December 2023
		Subtotal	Risk weight						Total	Of which: unrated
(in millions)			100%	150%	250%	370%	1250%	Others		
	Exposure classes									
1	Central governments or central banks	76,769		7	106				76,883	
2	Regional governments or local authorities	3,085							3,085	
3	Public sector entities	3,485							3,485	
4	Multilateral development banks	1,447							1,447	
5	International organisations	6,100							6,100	
6	Institutions	574							574	574
7	Corporates	961	2,847						3,808	3,808
8	Retail	2,270							2,270	2,270
9	Secured by mortgages on immovable property	632	8						640	
10	Exposures in default		50	111					161	
11	Exposures associated with particularly high risk									
12	Covered bonds									
13	Institutions and corporates with a short-term credit assessment									
14	Units or shares in collective investment undertakings									
15	Equity exposures									
16	Other items	26	30						56	
17	**Total**	**95,350**	**2,934**	**119**	**106**				**98,508**	**6,652**

		A	B	C	D	E	F	G	H	I	J
											30 June 2023
		Risk weight									Subtotal
(in millions)		0%	2%	4%	10%	20%	35%	50%	70%	75%	
	Exposure classes										
1	Central governments or central banks	84,571				414					84,985
2	Regional governments or local authorities	2,811				76					2,887
3	Public sector entities	3,396				116		23			3,535
4	Multilateral development banks	1,387									1,387
5	International organisations	5,766									5,766
6	Institutions					145		285			430
7	Corporates					918					918
8	Retail									2,712	2,712
9	Secured by mortgages on immovable property						486	31			517
10	Exposures in default										
11	Exposures associated with particularly high risk										
12	Covered bonds							29			29
13	Institutions and corporates with a short-term credit assessment										
14	Units or shares in collective investment undertakings										
15	Equity exposures										
16	Other items	16									16
17	**Total**	**97,948**				**1,669**	**486**	**368**		**2,712**	**103,183**

		K	L	M	N	O	P	Q	R	S
										30 June 2023
		Subtotal	Risk weight						Total	Of which: unrated
(in millions)			100%	150%	250%	370%	1250%	Others		
	Exposure classes									
1	Central governments or central banks	84,985	1	23	124				85,133	
2	Regional governments or local authorities	2,887							2,887	
3	Public sector entities	3,535							3,535	
4	Multilateral development banks	1,387							1,387	
5	International organisations	5,766							5,766	
6	Institutions	430							430	430
7	Corporates	918	3,145						4,063	4,063
8	Retail	2,712							2,712	2,712
9	Secured by mortgages on immovable property	517	14						531	
10	Exposures in default		101	107					208	
11	Exposures associated with particularly high risk									
12	Covered bonds	29							29	
13	Institutions and corporates with a short-term credit assessment									
14	Units or shares in collective investment undertakings									
15	Equity exposures									
16	Other items	16	32						49	
17	**Total**	**103,183**	**3,293**	**130**	**124**				**106,731**	**7,205**

		A	B	C	D	E	F	G	H	I	J
											31 December 2022
		Risk weight									Subtotal
(in millions)		0%	2%	4%	10%	20%	35%	50%	70%	75%	
	Exposure classes										
1	Central governments or central banks	86,914				330					87,244
2	Regional governments or local authorities	2,876				84					2,960
3	Public sector entities	1,840				36		103			1,979
4	Multilateral development banks	1,139									1,139
5	International organisations	4,613									4,613
6	Institutions					75		223			298
7	Corporates					925					925
8	Retail									3,090	3,090
9	Secured by mortgages on immovable property						411	23			434
10	Exposures in default										
11	Exposures associated with particularly high risk										
12	Covered bonds	72									72
13	Institutions and corporates with a short-term credit assessment										
14	Units or shares in collective investment undertakings										
15	Equity exposures										
16	Other items	16									16
17	**Total**	**97,469**				**1,450**	**411**	**349**		**3,090**	**102,769**

		K	L	M	N	O	P	Q	R	S
										31 December 2022
		Subtotal	Risk weight						Total	Of which: unrated
(in millions)			100%	150%	250%	370%	1250%	Others		
	Exposure classes									
1	Central governments or central banks	87,244	80	28	131				87,482	
2	Regional governments or local authorities	2,960							2,960	
3	Public sector entities	1,979							1,979	
4	Multilateral development banks	1,139							1,139	
5	International organisations	4,613							4,613	
6	Institutions	298							298	298
7	Corporates	925	3,806	1					4,732	4,732
8	Retail	3,090							3,090	3,090
9	Secured by mortgages on immovable property	434							434	
10	Exposures in default		53	70					123	
11	Exposures associated with particularly high risk									
12	Covered bonds	72							72	
13	Institutions and corporates with a short-term credit assessment									
14	Units or shares in collective investment undertakings									
15	Equity exposures									
16	Other items	16	39						55	
17	**Total**	**102,769**	**3,978**	**99**	**131**				**106,977**	**8,120**

Use of the IRB approach to credit risk

EU CRE – Qualitative disclosure requirements related to IRB models

Credit risk approach

The bank has approval from its supervisor to use the Advanced Internal Ratings-Based (A-IRB) approach, including various exemptions, for the vast majority of its credit portfolios. The approval for use of the A-IRB approach is not restricted to certain exposures classes, while the approval specifically excludes certain portfolios. The use of the Standardised Approach (SA) and the Foundation IRB (F-IRB) approach will increase substantially in the coming years as more restrictive requirements and supervisory standards are implemented for the use of internal models and business strategies are updated. At the same time, the forward view on the formal implementation of Basel IV, including the constrained use of the IRB approach to credit risk, also implies that the use of SA and F-IRB will increase, while the use of A-IRB will decrease. The bank received permission to use SA or F-IRB for a number of portfolios in 2022, including transferring the central governments and central banks portfolios to the Standardised Approach and moving financial institutions and project finance to F-IRB.

Probability of Default

The Probability of Default (PD) indicates the likelihood that a counterparty or exposure defaults within a one-year time horizon. Models make use of risk drivers such as financial information, behavioural information, arrears information and assessments of industry, geographic and market conditions. Model output is calibrated to long-run average observed default rates, based on internal default data. For low-default portfolios, this is supplemented by external data, if available. For the non-programme lending portfolio, the model score is mapped to and expressed as an internal Uniform Counterparty Rating (UCR). The UCR rating scale consists of 14 performing ratings, each representing a fixed PD range. The indicative mapping of the internal UCR rating scale to external rating agency ratings is included in template EU CRD. For programme lending, exposures with the same characteristics are pooled and a PD is assigned to each pool.

Loss Given Default

Loss Given Default (LGD) models estimate the amount the bank would lose if the counterparty were to default. LGD is expressed as a percentage of the outstanding amount at default. For credit facilities that are not in default, LGD estimates are influenced by the risk mitigating techniques used by the bank (such as collateral coverage and/or third-party protection), the credit facility's seniority and structure, and the bank's view of the creditor-friendliness of the relevant country's legal framework. The model output for these credit facilities is calibrated to long-run average observed loss rates and downturn conditions, based on internal default data. For low-default portfolios, this is supplemented by expert opinion and/or external data, if available. For credit facilities that are already in default, an in-default LGD is estimated that also takes into account all relevant post-default information, such as time-in-default and the progress of the recovery process compared to expectations. In-default LGD is calibrated to reflect possible adverse changes in economic conditions during the expected length of the recovery process.

Exposure at Default

Exposure at Default (EAD) models estimate the expected exposure at the time a counterparty defaults. EAD is calculated on a monthly basis for all credit facilities, using actual limits and outstanding exposure data. EAD estimates are influenced by the type of credit facility, the draw-down controls that the bank has in place and the type of counterparty. If all or a part of a facility is undrawn (i.e. the outstanding amount is less than the approved limit) at the time of the EAD calculation, a portion of the undrawn amount is added to the exposure to reflect the tendency of counterparties to utilise larger portions of their approved credit facilities when nearing default. The percentage of the undrawn part of the facility that is expected to be drawn in the event of default (Credit Conversion Factor or CCF) differs per product type and is reviewed at least annually.

The value of the CCF is determined based on the average realised conversion factor by product type or pool, using the default weighted average resulting from all observed defaults. In this calculation, certain alterations are possible in the following cases to reflect downturn conditions in the CCF:
- Correlation between the default frequency and the magnitude of the CCF;
- Estimates in the event of an economic downturn are more conservative than the long-term average.

Rating assignment
For non-programme lending, ratings are individually assigned to each counterparty (PD) and facility (LGD) by the business account manager (first line) and approved by credit risk (second line). For programme lending, exposure ratings are not assigned individually but assigned to pools with similar characteristics. For all exposures the EAD estimation is assigned automatically, based on the facility type and the undrawn part of the facility.

Model risk framework
All credit risk models are subject to our model risk framework, which describes our model risk governance and model review process.

Model risk governance
The Executive Board (ExBo) is ultimately accountable for the management of model risk in the bank. The ExBo has delegated responsibility for management of model risk to the Group Risk Committee (GRC). For model risk, the three lines of defence principle is applied as follows:
- The model owner, model developers, model implementers and model users assume the first line of defence role for the management of model risk. The model owner has overall accountability for the management of the risk that a model poses and for the coordination of all activities during a model’s lifecycle, including design or selection, development, oversight and performance of models (and rating systems for credit risk);
- The Model Risk Management (MRM) department assumes the second line of defence role for the management of model risk. The MRM department includes the independent model validation functions per risk type. The head of the MRM department assumes the role of the Risk Type Owner for model risk ('RTO model risk'). The RTO model risk has overall accountability for the bank's model risk management framework as described in this policy;
- Group Audit represents the third line of defence and assesses the effectiveness and efficiency of the model risk framework by performing periodic audits.

Model monitoring
The IRB models are subject to annual monitoring in which the performance of the model is tested and evaluated. The monitoring is performed by the model developer, reviewed and signed off by the model owner and serves as input for the annual validation/revalidation executed by the independent model validation function. The model monitoring leads to the conclusion that the model is either still fit for purpose or requires recalibration or redevelopment.

Model review process
A model review is performed by the model developer on request of the model owner or the model approval authority. A model review takes place at least every three years or earlier in the event of:
- A marked deterioration in the model's performance (as highlighted by model monitoring or revalidation results), or
- A marked change in the risk profile of the portfolio to which the model relates (the change may be actual or anticipated and based on actions the bank is taking or on external factors).

Model risk reporting
On a quarterly basis, senior management and key stakeholders discuss the status of the models that have a direct or indirect impact on the bank’s risk profile and on the bank’s estimated returns. The model risk reports address the aggregated risk perceived in models, based on the results of regular validations and on the various risks witnessed in the model lifecycle.

EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range

Exposure class A-IRB

Exposure to Retail and Central Government or Central Banks (CGCB) is calculated with the Standardised Approach (STA) and thus empty in the IRB overviews. Compared to 30 June 2023, Internal Rating Based RWEA decreased by almost EUR 1.0 billion. Underlying the biggest RWEA decrease was a decrease of EUR 1.3 billion in corporate - SME.

	A	B	C	D	E	F	G	H	I	J	K	L	M
													31 December 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
Central government or central banks	0.00 to <0.15												
	0.00 to <0.10												
	0.10 to <0.15												
	0.15 to <0.25												
	0.25 to <0.50												
	0.50 to <0.75												
	0.75 to <2.50												
	0.75 to <1.75												
	1.75 to <2.5												
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00												
	10 to <20												
	20 to <30												
	30.00 to <100.00												
	100.00 (Default)												
	Subtotal (exposure class)												
Corporates - SME	0.00 to <0.15	197	301	16.0%	245	0.1%	149	15.1%	1.69	21	8.4%		
	0.00 to <0.10	*6*	*15*	*28.8%*	*10*	*0.1%*	*7*	*39.9%*	*3.22*	*2*	*20.7%*		
	0.10 to <0.15	*191*	*287*	*15.4%*	*235*	*0.1%*	*142*	*14.0%*	*1.62*	*19*	*7.9%*		
	0.15 to <0.25	60	77	18.4%	74	0.2%	46	25.1%	3.06	17	22.9%		
	0.25 to <0.50	1,072	358	27.6%	1,171	0.4%	336	24.5%	2.69	404	34.5%	1	-3
	0.50 to <0.75	3,865	925	36.8%	4,205	0.7%	1,689	22.9%	2.71	1,565	37.2%	6	-15
	0.75 to <2.50	10,302	2,430	32.4%	11,091	1.4%	3,800	23.5%	2.72	5,490	49.5%	37	-51
	0.75 to <1.75	*6,082*	*1,459*	*34.2%*	*6,581*	*1.1%*	*2,358*	*22.9%*	*2.71*	*2,968*	*45.1%*	*17*	*-28*
	1.75 to <2.5	*4,221*	*971*	*29.8%*	*4,510*	*1.8%*	*1,442*	*24.3%*	*2.74*	*2,521*	*55.9%*	*20*	*-23*
	2.50 to <10.00	2,303	702	22.2%	2,459	4.1%	978	24.6%	2.40	1,667	67.8%	24	-47
	2.5 to <5	*1,831*	*559*	*21.4%*	*1,951*	*3.3%*	*706*	*24.8%*	*2.51*	*1,285*	*65.9%*	*16*	*-31*
	5 to <10	*472*	*143*	*25.4%*	*508*	*6.8%*	*272*	*24.1%*	*1.99*	*382*	*75.2%*	*8*	*-16*
	10.00 to <100.00	1,145	367	39.6%	1,292	24.4%	1,759	23.0%	2.44	1,455	112.7%	72	-76
	10 to <20	*151*	*30*	*17.6%*	*156*	*13.5%*	*49*	*20.4%*	*1.89*	*141*	*90.2%*	*4*	*-12*
	20 to <30	*977*	*330*	*41.9%*	*1,117*	*25.8%*	*1,698*	*23.4%*	*2.55*	*1,293*	*115.8%*	*66*	*-63*
	30.00 to <100.00	*17*	*7*	*25.3%*	*19*	*31.6%*	*12*	*20.5%*	*0.99*	*21*	*112.8%*	*1*	*-1*
	100.00 (Default)	1,126	242	5.5%	1,139	96.8%	615	21.2%	2.16	1,196	105.0%	194	-197
	Subtotal (exposure class)	**20,069**	**5,403**	**29.7%**	**21,676**	**7.9%**	**9,372**	**23.3%**	**2.63**	**11,815**	**54.5%**	**334**	**-389**

Continued ▶

	A	B	C	D	E	F	G	H	I	J	K	L	M
													31 December 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
Corporates - Specialised lending	0.00 to <0.15												
	0.00 to <0.10												
	0.10 to <0.15												
	0.15 to <0.25	18	4	50.0%	20	0.2%	1	15.4%	1.95	2	12.4%		
	0.25 to <0.50	978	151	50.7%	1,054	0.4%	28	10.2%	3.44	199	18.8%		-1
	0.50 to <0.75	1,372	140	53.5%	1,447	0.7%	48	10.3%	3.13	324	22.4%	1	-1
	0.75 to <2.50	1,937	333	54.5%	2,118	1.2%	67	13.1%	3.29	741	35.0%	3	-3
	0.75 to <1.75	*1,626*	*323*	*54.7%*	*1,802*	*1.1%*	*56*	*13.0%*	*3.23*	*607*	*33.7%*	*3*	*-2*
	1.75 to <2.5	*311*	*11*	*50.0%*	*316*	*1.8%*	*11*	*13.9%*	*3.61*	*134*	*42.4%*	*1*	*-1*
	2.50 to <10.00	5,611	1,100	43.9%	6,094	4.7%	211	9.6%	2.75	1,899	31.2%	28	-10
	2.5 to <5	*4,922*	*913*	*42.3%*	*5,308*	*4.5%*	*170*	*9.1%*	*2.88*	*1,576*	*29.7%*	*22*	*-9*
	5 to <10	*689*	*187*	*51.9%*	*786*	*5.6%*	*41*	*12.8%*	*1.84*	*322*	*41.0%*	*6*	*-1*
	10.00 to <100.00	50	615	49.9%	357	42.0%	10	9.9%	3.62	204	57.0%	14	-1
	10 to <20	*12*			*12*	*10.8%*	*1*	*9.5%*	*1.70*	*5*	*44.3%*		
	20 to <30	*11*		*50.0%*	*11*	*26.6%*	*3*	*31.0%*	*3.28*	*20*	*186.9%*	*1*	
	30.00 to <100.00	*28*	*615*	*49.9%*	*335*	*43.5%*	*6*	*9.2%*	*3.69*	*179*	*53.3%*	*13*	
	100.00 (Default)	166			166	100.0%	10	6.0%	1.74	15	9.1%	26	-26
	Subtotal (exposure class)	**10,131**	**2,343**	**48.0%**	**11,256**	**5.7%**	**375**	**10.4%**	**2.98**	**3,384**	**30.1%**	**73**	**-43**
Corporates - Other	0.00 to <0.15	3,901	6,816	34.3%	6,236	0.1%	887	39.4%	2.85	1,955	31.3%	2	-8
	0.00 to <0.10	*2,467*	*4,725*	*36.9%*	*4,212*	*0.1%*	*181*	*41.5%*	*3.12*	*1,269*	*30.1%*	*1*	*-7*
	0.10 to <0.15	*1,434*	*2,090*	*28.3%*	*2,025*	*0.1%*	*706*	*35.0%*	*2.29*	*686*	*33.9%*	*1*	*-1*
	0.15 to <0.25	1,826	5,477	47.6%	4,434	0.2%	314	42.0%	2.27	1,828	41.2%	3	-2
	0.25 to <0.50	8,208	8,929	43.1%	12,057	0.4%	1,283	38.6%	2.46	6,849	56.8%	17	-6
	0.50 to <0.75	5,515	3,362	33.7%	6,647	0.6%	1,241	30.3%	2.29	3,815	57.4%	13	-7
	0.75 to <2.50	9,405	5,672	30.9%	11,156	1.4%	2,054	29.8%	2.20	8,237	73.8%	46	-23
	0.75 to <1.75	*5,780*	*3,713*	*31.6%*	*6,953*	*1.1%*	*1,405*	*29.6%*	*2.16*	*4,728*	*68.0%*	*23*	*-8*
	1.75 to <2.5	*3,624*	*1,960*	*29.5%*	*4,203*	*1.8%*	*649*	*30.0%*	*2.27*	*3,509*	*83.5%*	*23*	*-15*
	2.50 to <10.00	2,853	1,918	28.6%	3,402	3.9%	421	33.6%	2.32	3,918	115.2%	43	-24
	2.5 to <5	*2,095*	*1,295*	*28.2%*	*2,461*	*3.2%*	*302*	*34.7%*	*2.37*	*2,809*	*114.1%*	*27*	*-16*
	5 to <10	*758*	*623*	*29.5%*	*941*	*5.9%*	*119*	*30.7%*	*2.20*	*1,109*	*117.8%*	*16*	*-8*
	10.00 to <100.00	832	966	26.7%	1,095	22.8%	14,855	33.3%	2.06	1,962	179.2%	88	-32
	10 to <20	*219*	*99*	*41.1%*	*260*	*11.3%*	*36*	*31.6%*	*1.93*	*394*	*151.6%*	*9*	*-17*
	20 to <30	*443*	*766*	*25.4%*	*642*	*23.9%*	*14,758*	*31.6%*	*1.70*	*1,152*	*179.3%*	*51*	*-14*
	30.00 to <100.00	*170*	*101*	*22.3%*	*193*	*34.6%*	*61*	*41.5%*	*3.46*	*416*	*215.8%*	*27*	*-2*
	100.00 (Default)	1,484	1,008	10.2%	1,587	99.8%	347	26.0%	1.70	1,807	113.9%	382	-385
	Subtotal (exposure class)	**34,023**	**34,149**	**36.9%**	**46,614**	**4.8%**	**21,402**	**34.8%**	**2.36**	**30,370**	**65.2%**	**594**	**-487**
Institutions	0.00 to <0.15	81	203	25.2%	132	0.1%	14	56.1%	2.64	43	32.8%		-50
	0.00 to <0.10	*64*	*73*	*31.3%*	*87*	*0.1%*	*11*	*57.6%*	*3.14*	*30*	*34.7%*		
	0.10 to <0.15	*17*	*131*	*21.9%*	*45*	*0.1%*	*3*	*53.2%*	*1.69*	*13*	*29.0%*		*-50*
	0.15 to <0.25	221	130	53.0%	290	0.2%	7	43.8%	1.00	88	30.4%		
	0.25 to <0.50					0.4%	1	37.4%	1.00		44.5%		
	0.50 to <0.75												
	0.75 to <2.50	4		24.0%	4	2.2%	2	25.1%	3.33	4	88.5%		
	0.75 to <1.75			*24.0%*		*1.1%*	*1*	*2.4%*	*0.67*		*5.3%*		
	1.75 to <2.5	*4*			*4*	*2.2%*	*1*	*25.3%*	*3.35*	*4*	*89.0%*		
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00	86	1	25.0%	86	26.6%	45	58.4%	0.07	298	347.8%	13	

Continued ▶

	A	B	C	D	E	F	G	H	I	J	K	L	M
													31 December 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
	10 to <20												
	20 to <30	*86*	*1*	*25.0%*	*86*	*26.6%*	*45*	*58.4%*	*0.07*	*298*	*347.8%*	*13*	
	30.00 to <100.00												
	100.00 (Default)												
	Subtotal (exposure class)	**392**	**334**	**36.0%**	**512**	**4.6%**	**69**	**49.3%**	**1.29**	**433**	**84.5%**	**14**	**-50**
Retail - Secured by immovable property SME	0.00 to <0.15	28		37.6%	28	0.0%	124	4.5%			1.1%		
	0.00 to <0.10	*25*		*37.6%*	*25*	*0.0%*	*111*	*3.6%*			*0.7%*		
	0.10 to <0.15	*3*			*3*	*0.1%*	*13*	*13.5%*			*4.2%*		
	0.15 to <0.25	1,373	305	47.1%	1,547	0.2%	11,875	18.3%		151	9.8%	1	-3
	0.25 to <0.50	789	64	45.8%	833	0.4%	4,236	21.2%		146	17.5%	1	-2
	0.50 to <0.75	1		16.2%	1	0.5%	11	13.0%			12.4%		
	0.75 to <2.50	551	86	33.5%	599	1.3%	4,026	19.0%		208	34.8%	2	-4
	0.75 to <1.75	*417*	*71*	*34.9%*	*457*	*1.0%*	*3,315*	*18.3%*		*130*	*28.6%*	*1*	*-3*
	1.75 to <2.5	*134*	*15*	*26.9%*	*142*	*2.2%*	*711*	*21.4%*		*78*	*54.9%*	*1*	*-1*
	2.50 to <10.00	211	14	15.2%	219	6.1%	1,230	19.7%		190	87.0%	3	-3
	2.5 to <5	*124*	*10*	*17.7%*	*130*	*4.2%*	*762*	*19.5%*		*94*	*72.7%*	*1*	*-2*
	5 to <10	*87*	*4*	*8.6%*	*89*	*8.9%*	*468*	*20.1%*		*96*	*107.7%*	*2*	*-2*
	10.00 to <100.00	42	3	15.1%	43	17.7%	221	20.7%		60	140.9%	2	-1
	10 to <20	*42*	*3*	*15.1%*	*43*	*17.7%*	*221*	*20.7%*		*60*	*140.9%*	*2*	*-1*
	20 to <30												
	30.00 to <100.00												
	100.00 (Default)	69	22	16.7%	70	100.0%	524	27.9%		42	61.0%	18	-9
	Subtotal (exposure class)	**3,063**	**493**	**42.1%**	**3,339**	**3.2%**	**22,247**	**19.3%**		**799**	**23.9%**	**25**	**-23**
Retail - Secured by immovable property non-SME	0.00 to <0.15	67,748	44	59.9%	67,787	0.1%	329,047	12.4%		2,114	3.1%	8	-8
	0.00 to <0.10	*40,281*	*19*	*36.8%*	*40,289*	*0.1%*	*191,976*	*12.4%*		*1,052*	*2.6%*	*4*	*-3*
	0.10 to <0.15	*27,467*	*25*	*77.4%*	*27,498*	*0.1%*	*137,071*	*12.5%*		*1,061*	*3.9%*	*4*	*-5*
	0.15 to <0.25	15,174	3	89.5%	15,178	0.2%	70,735	14.9%		1,076	7.1%	5	-3
	0.25 to <0.50	39,889	66	85.3%	39,967	0.4%	175,035	12.2%		3,336	8.3%	18	-13
	0.50 to <0.75	16,063	5	75.8%	16,077	0.6%	71,804	12.1%		1,910	11.9%	12	-7
	0.75 to <2.50	12,732	5	78.4%	12,741	1.2%	61,442	12.1%		2,398	18.8%	19	-8
	0.75 to <1.75	*11,596*	*5*	*77.6%*	*11,605*	*1.1%*	*57,891*	*11.7%*		*1,980*	*17.1%*	*15*	*-5*
	1.75 to <2.5	*1,135*		*88.5%*	*1,136*	*1.9%*	*3,551*	*16.7%*		*417*	*36.7%*	*4*	*-3*
	2.50 to <10.00	2,998	1	31.1%	3,000	4.2%	10,287	15.4%		1,525	50.8%	19	-17
	2.5 to <5	*2,244*	*1*	*27.9%*	*2,246*	*3.2%*	*7,363*	*15.7%*		*1,042*	*46.4%*	*11*	*-11*
	5 to <10	*754*		*67.5%*	*754*	*7.4%*	*2,924*	*14.4%*		*483*	*64.0%*	*8*	*-6*
	10.00 to <100.00	1,297		73.4%	1,298	24.2%	5,049	14.4%		1,099	84.7%	45	-16
	10 to <20	*738*		*78.2%*	*739*	*14.5%*	*2,910*	*14.3%*		*620*	*83.9%*	*15*	*-7*
	20 to <30	*359*		*69.7%*	*360*	*25.5%*	*1,382*	*14.3%*		*332*	*92.4%*	*13*	*-4*
	30.00 to <100.00	*199*		*68.2%*	*200*	*58.1%*	*757*	*14.7%*		*147*	*73.6%*	*17*	*-5*
	100.00 (Default)	1,358	3	19.5%	1,361	100.0%	5,429	20.9%		1,497	110.0%	174	-123
	Subtotal (exposure class)	**157,257**	**128**	**74.3%**	**157,409**	**1.5%**	**728,828**	**12.7%**		**14,954**	**9.5%**	**299**	**-195**

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	A	B	C	D	E	F	G	H	I	J	K	L	M
													31 December 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
Retail - Qualifying revolving	0.00 to <0.15	139	4,176	17.2%	881	0.1%	1,463,507	40.1%		17	1.9%		
	0.00 to <0.10	139	4,176	17.2%	881	0.1%	1,298,150	40.1%		17	1.9%		
	0.10 to <0.15			12.2%		0.1%	165,357	45.3%			4.0%		
	0.15 to <0.25	78	359	15.5%	146	0.2%	133,320	44.8%		7	4.7%		
	0.25 to <0.50	118	177	11.6%	151	0.3%	73,158	48.5%		13	8.6%		
	0.50 to <0.75	48	24	6.7%	53	0.6%	30,790	51.7%		8	14.4%		
	0.75 to <2.50	95	63	7.1%	107	1.2%	51,181	52.4%		27	25.1%	1	
	0.75 to <1.75	81	51	7.3%	91	1.1%	40,868	52.3%		21	22.9%	1	
	1.75 to <2.5	14	12	6.3%	16	2.1%	10,313	52.5%		6	37.9%		
	2.50 to <10.00	26	16	3.6%	28	4.5%	14,128	53.0%		18	64.4%	1	
	2.5 to <5	16	11	4.6%	18	3.2%	9,658	52.5%		9	51.4%		
	5 to <10	10	5	1.0%	10	6.8%	4,470	53.9%		9	87.5%		
	10.00 to <100.00	7	2	1.1%	7	26.7%	3,461	55.7%		12	167.6%	1	
	10 to <20	2	1	1.6%	2	12.8%	2,183	55.4%		3	130.0%		
	20 to <30			3.8%		22.0%	892	61.9%			185.5%		
	30.00 to <100.00	5	1	0.8%	5	34.1%	386	55.8%		9	186.9%	1	
	100.00 (Default)	24			24	100.0%	117	48.9%		39	163.1%	9	
	Subtotal (exposure class)	**535**	**4,817**	**16.6%**	**1,397**	**2.1%**	**1,769,662**	**43.4%**		**139**	**10.0%**	**12**	
Retail - Other SME	0.00 to <0.15	3	5	36.4%	5	0.0%	494	19.0%			4.1%		
	0.00 to <0.10	2	4	37.0%	4	0.0%	436	14.0%			1.8%		
	0.10 to <0.15		1	33.0%	1	0.1%	58	49.2%			17.8%		
	0.15 to <0.25	318	565	44.6%	605	0.2%	7,303	30.1%		98	16.1%		-1
	0.25 to <0.50	349	118	50.2%	419	0.4%	4,254	30.8%		101	24.2%	1	-1
	0.50 to <0.75	5		21.0%	5	0.7%	672	26.1%		2	33.0%		
	0.75 to <2.50	538	90	32.0%	585	1.5%	11,745	25.7%		234	40.0%	2	-3
	0.75 to <1.75	417	70	31.4%	453	1.3%	10,083	24.8%		169	37.3%	1	-2
	1.75 to <2.5	121	20	34.2%	132	2.1%	1,662	29.0%		65	49.3%	1	-1
	2.50 to <10.00	449	16	23.3%	457	5.3%	16,420	23.9%		226	49.3%	6	-4
	2.5 to <5	222	11	21.1%	226	3.7%	10,626	23.5%		99	44.0%	2	-2
	5 to <10	228	5	28.1%	231	6.8%	5,794	24.2%		126	54.6%	4	-2
	10.00 to <100.00	143	4	19.0%	145	16.4%	3,255	27.1%		114	79.0%	7	-2
	10 to <20	114	4	19.0%	116	14.0%	2,056	26.8%		85	73.9%	5	-2
	20 to <30	29			29	25.8%	1,199	28.2%		29	99.1%	2	
	30.00 to <100.00												
	100.00 (Default)	91	15	25.1%	92	99.9%	2,611	24.4%		123	132.8%	15	-28
	Subtotal (exposure class)	**1,896**	**813**	**43.1%**	**2,313**	**6.6%**	**46,754**	**27.4%**		**898**	**38.8%**	**31**	**-39**
Retail - Other non-SME	0.00 to <0.15	51	148	35.4%	114	0.1%	3,707	31.1%		9	7.9%		
	0.00 to <0.10	22	127	36.7%	70	0.0%	2,787	24.1%		2	3.3%		
	0.10 to <0.15	29	20	27.5%	43	0.1%	920	42.3%		7	15.3%		
	0.15 to <0.25	3	2	49.6%	4	0.2%	141	21.3%			11.0%		
	0.25 to <0.50	1	1	29.2%	3	0.3%	524	43.9%		1	28.3%		
	0.50 to <0.75	232	5	25.6%	278	0.7%	4,216	29.5%		77	27.5%	1	
	0.75 to <2.50	441	3	24.6%	452	1.7%	30,939	29.5%		181	40.1%	2	-1
	0.75 to <1.75	254	3	24.6%	265	1.4%	19,656	29.6%		101	38.1%	1	-1
	1.75 to <2.5	187			187	2.1%	11,283	29.5%		80	43.0%	1	-1
	2.50 to <10.00	368	2	15.5%	374	4.1%	17,168	29.5%		177	47.3%	5	-2
	2.5 to <5	290	2	16.2%	294	3.4%	13,997	29.7%		138	46.8%	3	-1
	5 to <10	79	1	13.9%	80	6.9%	3,171	28.7%		39	49.2%	2	-1

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	A	B	C	D	E	F	G	H	I	J	K	L	M
													31 December 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
	10.00 to <100.00	40		21.1%	41	20.0%	2,271	29.6%		29	71.6%	2	-2
	10 to <20	*20*		*21.1%*	*21*	*13.6%*	*1,227*	*29.7%*		*13*	*62.5%*	*1*	*-1*
	20 to <30	*20*			*20*	*26.7%*	*1,044*	*29.5%*		*16*	*81.1%*	*2*	*-1*
	30.00 to <100.00												
	100.00 (Default)	37	5	12.5%	37	99.6%	1,788	38.7%		65	175.7%	10	-25
	Subtotal (exposure class)	**1,174**	**167**	**34.1%**	**1,302**	**5.4%**	**60,754**	**29.9%**		**539**	**41.4%**	**20**	**-30**
Total (all exposures classes)		**228,539**	**48,646**		**245,818**		**2,659,463**			**63,331**		**1,402**	**-1,256**

	A	B	C	D	E	F	G	H	I	J	K	L	M
													30 June 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
Central government or central banks	0.00 to <0.15												
	0.00 to <0.10												
	0.10 to <0.15												
	0.15 to <0.25												
	0.25 to <0.50												
	0.50 to <0.75												
	0.75 to <2.50												
	0.75 to <1.75												
	1.75 to <2.5												
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00												
	10 to <20												
	20 to <30												
	30.00 to <100.00												
	100.00 (Default)												
	Subtotal (exposure class)												
Corporates - SME	0.00 to <0.15	556	481	17.5%	641	0.1%	448	19.7%	2.02	98	15.2%		
	0.00 to <0.10	*17*	*10*	*32.4%*	*20*	*0.1%*	*14*	*23.9%*	*2.11*	*2*	*9.3%*		
	0.10 to <0.15	*540*	*471*	*17.1%*	*621*	*0.1%*	*434*	*19.6%*	*2.02*	*96*	*15.4%*		
	0.15 to <0.25	160	35	54.6%	179	0.2%	190	19.2%	3.29	35	19.6%		
	0.25 to <0.50	1,554	450	39.0%	1,731	0.4%	955	20.5%	2.57	448	25.9%	1	-2
	0.50 to <0.75	4,157	1,025	42.2%	4,590	0.7%	2,139	23.2%	2.71	1,749	38.1%	7	-18
	0.75 to <2.50	11,302	2,576	37.8%	12,276	1.4%	4,658	22.9%	2.72	5,885	47.9%	39	-74
	0.75 to <1.75	*6,973*	*1,532*	*40.2%*	*7,588*	*1.1%*	*3,021*	*22.4%*	*2.74*	*3,343*	*44.1%*	*19*	*-36*
	1.75 to <2.5	*4,329*	*1,045*	*34.3%*	*4,687*	*1.8%*	*1,637*	*23.7%*	*2.69*	*2,542*	*54.2%*	*20*	*-38*
	2.50 to <10.00	2,905	814	25.9%	3,116	4.0%	1,125	23.6%	2.54	2,041	65.5%	29	-62
	2.5 to <5	*2,302*	*625*	*26.3%*	*2,467*	*3.3%*	*812*	*24.3%*	*2.63*	*1,600*	*64.9%*	*20*	*-43*
	5 to <10	*603*	*190*	*24.4%*	*649*	*6.8%*	*313*	*21.2%*	*2.20*	*441*	*67.9%*	*9*	*-19*

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	A	B	C	D	E	F	G	H	I	J	K	L	M
													30 June 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
	10.00 to <100.00	1,641	384	44.8%	1,819	25.5%	2,354	21.2%	2.54	1,910	105.0%	97	-80
	10 to <20	*85*	*19*	*35.0%*	*92*	*13.5%*	*55*	*22.1%*	*2.23*	*88*	*96.1%*	*3*	*-5*
	20 to <30	*1,543*	*362*	*45.3%*	*1,712*	*26.1%*	*2,295*	*21.2%*	*2.57*	*1,804*	*105.3%*	*94*	*-75*
	30.00 to <100.00	*13*	*3*	*45.4%*	*15*	*31.8%*	*4*	*21.9%*	*1.00*	*18*	*122.0%*	*1*	*-1*
	100.00 (Default)	1,173	230	6.0%	1,187	99.9%	680	20.6%	2.06	915	77.1%	257	-261
	Subtotal (exposure class)	**23,448**	**5,995**	**34.7%**	**25,539**	**7.8%**	**12,549**	**22.5%**	**2.63**	**13,080**	**51.2%**	**431**	**-497**
Corporates - Specialised lending	0.00 to <0.15												
	0.00 to <0.10												
	0.10 to <0.15												
	0.15 to <0.25	21			21	0.2%	1	9.4%	1.39	2	7.2%		
	0.25 to <0.50	785	509	49.3%	1,037	0.3%	21	9.6%	3.31	163	15.7%		-10
	0.50 to <0.75	851	111	52.7%	910	0.7%	26	9.4%	3.31	194	21.3%	1	-1
	0.75 to <2.50	3,649	262	52.2%	3,785	1.6%	116	10.6%	3.31	1,082	28.6%	6	-9
	0.75 to <1.75	*2,110*	*154*	*52.7%*	*2,192*	*1.1%*	*61*	*12.8%*	*3.28*	*732*	*33.4%*	*3*	*-6*
	1.75 to <2.5	*1,538*	*108*	*51.5%*	*1,594*	*2.2%*	*55*	*7.6%*	*3.35*	*350*	*21.9%*	*3*	*-4*
	2.50 to <10.00	4,184	918	45.8%	4,605	2.9%	178	10.0%	2.83	1,339	29.1%	13	-18
	2.5 to <5	*4,150*	*917*	*45.8%*	*4,570*	*2.9%*	*175*	*10.0%*	*2.84*	*1,328*	*29.0%*	*13*	*-17*
	5 to <10	*34*		*50.0%*	*34*	*6.7%*	*3*	*9.5%*	*1.48*	*11*	*32.0%*		*-1*
	10.00 to <100.00	636	90	45.7%	678	24.5%	25	8.2%	3.32	289	42.7%	12	-14
	10 to <20												
	20 to <30	*567*	*90*	*45.7%*	*608*	*25.6%*	*23*	*8.0%*	*3.20*	*266*	*43.6%*	*12*	*-14*
	30.00 to <100.00	*69*		*50.0%*	*69*	*14.4%*	*2*	*9.9%*	*4.37*	*24*	*34.6%*		
	100.00 (Default)	87	18		87	100.0%	11	4.0%	1.08	32	36.5%	4	-4
	Subtotal (exposure class)	**10,214**	**1,908**	**47.6%**	**11,122**	**4.1%**	**378**	**10.0%**	**3.09**	**3,100**	**27.9%**	**36**	**-55**
Corporates - Other	0.00 to <0.15	4,321	6,045	36.0%	6,498	0.1%	625	39.4%	2.54	1,758	27.0%	2	-5
	0.00 to <0.10	*3,068*	*4,402*	*37.9%*	*4,735*	*0.1%*	*191*	*42.1%*	*2.74*	*1,319*	*27.8%*	*1*	*-4*
	0.10 to <0.15	*1,253*	*1,642*	*31.0%*	*1,763*	*0.1%*	*434*	*32.0%*	*2.00*	*439*	*24.9%*	*1*	*-2*
	0.15 to <0.25	2,072	4,881	45.8%	4,307	0.2%	187	39.6%	2.49	1,746	40.5%	3	-1
	0.25 to <0.50	7,517	7,448	45.2%	10,884	0.4%	706	39.1%	2.37	6,155	56.6%	15	-7
	0.50 to <0.75	4,818	3,073	37.7%	5,975	0.7%	689	33.2%	2.26	3,827	64.0%	13	-7
	0.75 to <2.50	8,991	5,452	31.0%	10,681	1.4%	1,388	30.2%	2.12	7,957	74.5%	44	-38
	0.75 to <1.75	*5,273*	*3,527*	*30.9%*	*6,364*	*1.1%*	*892*	*31.3%*	*2.30*	*4,674*	*73.4%*	*22*	*-18*
	1.75 to <2.5	*3,718*	*1,925*	*31.1%*	*4,317*	*1.8%*	*496*	*28.6%*	*1.85*	*3,283*	*76.0%*	*23*	*-21*
	2.50 to <10.00	2,925	2,116	29.2%	3,542	3.9%	386	33.6%	2.17	3,843	108.5%	44	-25
	2.5 to <5	*2,028*	*1,470*	*27.8%*	*2,438*	*3.0%*	*279*	*35.9%*	*2.16*	*2,598*	*106.6%*	*26*	*-17*
	5 to <10	*896*	*646*	*32.3%*	*1,105*	*5.7%*	*107*	*28.6%*	*2.18*	*1,245*	*112.7%*	*18*	*-8*
	10.00 to <100.00	1,006	958	28.1%	1,289	24.3%	13,563	31.5%	1.77	2,305	178.8%	96	-21
	10 to <20	*238*	*127*	*32.0%*	*278*	*11.8%*	*27*	*33.0%*	*1.95*	*450*	*161.7%*	*10*	*-6*
	20 to <30	*597*	*735*	*26.5%*	*806*	*25.0%*	*13,495*	*30.2%*	*1.70*	*1,482*	*183.8%*	*60*	*-13*
	30.00 to <100.00	*171*	*95*	*34.5%*	*204*	*38.4%*	*41*	*34.4%*	*1.82*	*373*	*182.3%*	*26*	*-2*
	100.00 (Default)	1,573	1,319	8.2%	1,682	100.0%	293	30.2%	1.52	2,145	127.5%	452	-452
	Subtotal (exposure class)	**33,222**	**31,292**	**37.1%**	**44,858**	**5.3%**	**17,837**	**35.3%**	**2.27**	**29,735**	**66.3%**	**670**	**-557**

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	A	B	C	D	E	F	G	H	I	J	K	L	M
													30 June 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
Institutions	0.00 to <0.15	30	88	32.1%	58	0.1%	11	67.8%	2.53	21	36.6%		-7
	0.00 to <0.10	*30*	*70*	*30.9%*	*51*	*0.1%*	*8*	*70.4%*	*2.75*	*19*	*37.6%*		
	0.10 to <0.15		*18*	*36.6%*	*7*	*0.1%*	*3*	*47.3%*	*0.82*	*2*	*28.8%*		*-7*
	0.15 to <0.25	4			4	0.2%	2	3.3%	1.00		2.4%		
	0.25 to <0.50	369	130	53.0%	438	0.3%	5	43.8%	1.20	186	42.3%	1	
	0.50 to <0.75												
	0.75 to <2.50	4		24.0%	4	2.2%	2	24.8%	3.66	4	90.2%		
	0.75 to <1.75			*24.0%*		*1.1%*	*1*	*2.4%*	*0.67*		*5.3%*		
	1.75 to <2.5	*4*			*4*	*2.2%*	*1*	*25.0%*	*3.68*	*4*	*90.7%*		
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00	63	1	25.0%	63	27.1%	44	48.2%	2.25	195	308.7%	8	
	10 to <20												
	20 to <30	*38*	*1*	*25.0%*	*38*	*24.0%*	*43*	*49.6%*	*0.41*	*112*	*295.8%*	*5*	
	30.00 to <100.00	*25*			*25*	*31.8%*	*1*	*46.1%*	*5.00*	*83*	*328.0%*	*4*	
	100.00 (Default)												
	Subtotal (exposure class)	**470**	**218**	**44.5%**	**568**	**3.3%**	**64**	**46.3%**	**1.47**	**406**	**71.5%**	**9**	**-8**
Retail - Secured by immovable property SME	0.00 to <0.15	32	1	0.3%	32	0.1%	143	6.4%			1.4%		
	0.00 to <0.10	*28*	*1*	*0.3%*	*28*	*0.0%*	*121*	*5.4%*			*1.0%*		
	0.10 to <0.15	*4*		*7.5%*	*4*	*0.1%*	*22*	*13.0%*			*4.2%*		
	0.15 to <0.25	1,480	261	45.1%	1,630	0.2%	12,216	18.2%		159	9.8%	1	-4
	0.25 to <0.50	844	59	47.0%	888	0.4%	4,404	21.1%		154	17.4%	1	-4
	0.50 to <0.75	2			2	0.6%	16	18.0%			19.0%		
	0.75 to <2.50	542	71	34.2%	583	1.3%	3,997	19.1%		199	34.2%	1	-3
	0.75 to <1.75	*407*	*60*	*35.3%*	*441*	*1.0%*	*3,261*	*18.5%*		*125*	*28.4%*	*1*	*-2*
	1.75 to <2.5	*135*	*11*	*28.3%*	*142*	*2.2%*	*736*	*21.2%*		*74*	*51.9%*	*1*	*-1*
	2.50 to <10.00	184	8	16.4%	190	6.2%	1,200	20.0%		163	85.6%	2	-3
	2.5 to <5	*104*	*5*	*17.7%*	*108*	*4.2%*	*703*	*19.4%*		*76*	*70.1%*	*1*	*-1*
	5 to <10	*80*	*3*	*13.7%*	*82*	*8.9%*	*497*	*20.8%*		*87*	*106.2%*	*2*	*-1*
	10.00 to <100.00	49	2	17.4%	50	17.7%	286	20.5%		68	134.4%	2	-1
	10 to <20	*49*	*2*	*17.4%*	*50*	*17.7%*	*285*	*20.5%*		*67*	*134.5%*	*2*	*-1*
	20 to <30					*30.0%*	*1*	*11.9%*			*80.8%*		
	30.00 to <100.00												
	100.00 (Default)	67	27	1.7%	67	100.0%	556	27.3%		36	53.8%	18	-10
	Subtotal (exposure class)	**3,198**	**429**	**40.0%**	**3,441**	**3.0%**	**22,818**	**19.3%**		**779**	**22.6%**	**25**	**-25**
Retail - Secured by immovable property non-SME	0.00 to <0.15	68,592	45	58.5%	68,636	0.1%	335,381	12.3%		2,119	3.1%	8	-7
	0.00 to <0.10	*40,328*	*18*	*37.4%*	*40,336*	*0.1%*	*193,303*	*12.4%*		*1,047*	*2.6%*	*3*	*-3*
	0.10 to <0.15	*28,263*	*27*	*73.0%*	*28,301*	*0.1%*	*142,078*	*12.2%*		*1,072*	*3.8%*	*4*	*-4*
	0.15 to <0.25	15,446	4	90.0%	15,450	0.2%	72,954	14.5%		1,064	6.9%	5	-3
	0.25 to <0.50	40,195	69	84.1%	40,276	0.4%	177,112	12.2%		3,331	8.3%	18	-13
	0.50 to <0.75	16,112	18	25.9%	16,162	0.6%	74,827	12.1%		1,909	11.8%	12	-6
	0.75 to <2.50	13,029	7	56.0%	13,045	1.2%	63,773	12.1%		2,442	18.7%	19	-8
	0.75 to <1.75	*11,866*	*7*	*56.0%*	*11,882*	*1.1%*	*60,153*	*11.7%*		*2,023*	*17.0%*	*15*	*-5*
	1.75 to <2.5	*1,163*			*1,163*	*1.9%*	*3,620*	*16.3%*		*418*	*36.0%*	*4*	*-3*

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	A	B	C	D	E	F	G	H	I	J	K	L	M
													30 June 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
	2.50 to <10.00	3,051	2	55.8%	3,056	4.3%	10,788	15.1%		1,530	50.1%	19	-20
	2.5 to <5	*2,243*	*1*	*61.5%*	*2,245*	*3.2%*	*7,671*	*15.2%*		*1,010*	*45.0%*	*11*	*-14*
	5 to <10	*809*		*32.3%*	*810*	*7.3%*	*3,117*	*14.6%*		*520*	*64.2%*	*9*	*-6*
	10.00 to <100.00	1,162		74.9%	1,163	22.5%	4,494	14.2%		962	82.7%	37	-15
	10 to <20	*737*		*77.0%*	*738*	*14.2%*	*2,921*	*13.9%*		*596*	*80.9%*	*15*	*-9*
	20 to <30	*282*		*65.0%*	*283*	*25.4%*	*1,032*	*14.6%*		*265*	*93.8%*	*11*	*-3*
	30.00 to <100.00	*143*			*143*	*59.6%*	*541*	*14.6%*		*101*	*70.4%*	*12*	*-3*
	100.00 (Default)	1,292	2	8.4%	1,295	100.0%	5,271	20.9%		1,408	108.8%	166	-88
	Subtotal (exposure class)	**158,877**	**148**	**66.3%**	**159,084**	**1.4%**	**744,600**	**12.6%**		**14,766**	**9.3%**	**284**	**-160**
Retail - Qualifying revolving	0.00 to <0.15	142	4,180	16.4%	849	0.1%	1,466,215	40.0%		15	1.8%		
	0.00 to <0.10	*142*	*4,180*	*16.4%*	*849*	*0.1%*	*1,306,632*	*40.0%*		*15*	*1.8%*		
	0.10 to <0.15					*0.1%*	*159,583*	*53.9%*			*3.7%*		
	0.15 to <0.25	76	356	16.2%	146	0.2%	138,154	44.9%		7	4.7%		
	0.25 to <0.50	114	179	12.6%	150	0.3%	72,802	48.5%		13	8.5%		
	0.50 to <0.75	47	25	6.8%	52	0.6%	30,647	51.7%		7	14.3%		
	0.75 to <2.50	88	64	7.4%	100	1.2%	49,675	52.1%		25	24.9%	1	
	0.75 to <1.75	*75*	*53*	*7.8%*	*85*	*1.1%*	*39,862*	*52.0%*		*19*	*22.7%*		
	1.75 to <2.5	*13*	*10*	*5.8%*	*14*	*2.1%*	*9,813*	*52.4%*		*5*	*37.9%*		
	2.50 to <10.00	24	15	3.6%	26	4.4%	13,108	53.0%		16	63.4%	1	
	2.5 to <5	*16*	*11*	*4.6%*	*17*	*3.2%*	*9,216*	*52.6%*		*9*	*51.6%*		
	5 to <10	*9*	*4*	*0.9%*	*9*	*6.6%*	*3,892*	*53.7%*		*8*	*85.6%*		
	10.00 to <100.00	5	2	1.1%	5	25.6%	3,151	55.9%		9	166.0%	1	
	10 to <20	*2*	*1*	*1.5%*	*2*	*12.9%*	*1,792*	*55.5%*		*3*	*130.7%*		
	20 to <30			*3.6%*		*20.5%*	*743*	*61.1%*			*178.4%*		
	30.00 to <100.00	*3*	*1*	*0.8%*	*3*	*33.6%*	*616*	*56.1%*		*6*	*187.5%*	*1*	
	100.00 (Default)	23			23	100.0%	14,557	48.7%		37	162.6%	8	
	Subtotal (exposure class)	**520**	**4,821**	**16.0%**	**1,351**	**2.1%**	**1,788,309**	**43.3%**		**130**	**9.6%**	**11**	
Retail - Other SME	0.00 to <0.15	7	5	36.4%	11	0.1%	565	11.6%			3.0%		
	0.00 to <0.10	*7*	*4*	*37.1%*	*9*	*0.0%*	*413*	*5.8%*			*0.7%*		
	0.10 to <0.15		*1*	*33.8%*	*2*	*0.1%*	*152*	*36.9%*			*13.4%*		
	0.15 to <0.25	329	628	44.2%	647	0.2%	7,819	30.5%		106	16.4%		-3
	0.25 to <0.50	401	136	46.9%	478	0.4%	4,699	30.4%		114	23.9%	1	-6
	0.50 to <0.75	6		18.9%	6	0.7%	719	28.6%		2	36.6%		
	0.75 to <2.50	628	99	32.5%	679	1.5%	13,375	26.0%		276	40.7%	3	-8
	0.75 to <1.75	*483*	*78*	*31.9%*	*521*	*1.3%*	*11,447*	*25.2%*		*199*	*38.1%*	*2*	*-4*
	1.75 to <2.5	*145*	*20*	*35.1%*	*158*	*2.1%*	*1,928*	*28.6%*		*77*	*49.0%*	*1*	*-4*
	2.50 to <10.00	479	14	22.7%	487	5.3%	18,830	25.4%		253	51.9%	7	-4
	2.5 to <5	*238*	*8*	*21.2%*	*243*	*3.7%*	*12,712*	*25.3%*		*113*	*46.4%*	*2*	*-2*
	5 to <10	*241*	*6*	*24.6%*	*245*	*6.9%*	*6,118*	*25.5%*		*140*	*57.3%*	*4*	*-2*
	10.00 to <100.00	130	3	26.5%	132	16.5%	3,057	28.1%		107	81.2%	6	-2
	10 to <20	*103*	*3*	*26.5%*	*105*	*14.0%*	*1,779*	*28.1%*		*81*	*77.4%*	*4*	*-2*
	20 to <30	*27*			*27*	*26.3%*	*1,278*	*28.0%*		*26*	*95.8%*	*2*	
	30.00 to <100.00												
	100.00 (Default)	101	31	1.8%	102	99.9%	2,806	21.9%		111	108.5%	16	-30
	Subtotal (exposure class)	**2,081**	**915**	**41.5%**	**2,542**	**6.4%**	**51,870**	**27.7%**		**969**	**38.1%**	**33**	**-53**

Continued ▶

	A	B	C	D	E	F	G	H	I	J	K	L	M
													30 June 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
Retail - Other non-SME	0.00 to <0.15	39	170	33.9%	106	0.1%	3,372	33.4%		9	8.4%		
	0.00 to <0.10	*12*	*142*	*35.9%*	*65*	*0.0%*	*2,672*	*25.1%*		*2*	*3.2%*		
	0.10 to <0.15	*27*	*28*	*23.8%*	*41*	*0.1%*	*700*	*46.3%*		*7*	*16.7%*		
	0.15 to <0.25	1	2	48.6%	2	0.2%	107	36.0%			19.3%		
	0.25 to <0.50	1	2	30.5%	2	0.4%	560	55.8%		1	35.9%		
	0.50 to <0.75	119	8	11.7%	135	0.7%	1,973	42.3%		53	39.5%		
	0.75 to <2.50	445	3	17.8%	450	1.7%	30,646	29.3%		180	40.1%	2	-2
	0.75 to <1.75	*246*	*3*	*17.8%*	*251*	*1.4%*	*19,118*	*29.2%*		*95*	*37.8%*	*1*	*-1*
	1.75 to <2.5	*199*			*199*	*2.1%*	*11,528*	*29.5%*		*86*	*43.0%*	*1*	*-1*
	2.50 to <10.00	381	2	16.1%	385	4.1%	16,924	29.9%		184	47.9%	5	-2
	2.5 to <5	*306*	*1*	*16.7%*	*309*	*3.4%*	*13,955*	*29.9%*		*146*	*47.1%*	*3*	*-2*
	5 to <10	*74*	*1*	*15.0%*	*76*	*6.9%*	*2,969*	*29.7%*		*38*	*50.9%*	*2*	*-1*
	10.00 to <100.00	40		18.4%	40	20.8%	2,183	30.4%		30	74.4%	3	-2
	10 to <20	*18*		*18.4%*	*18*	*13.6%*	*1,017*	*31.5%*		*12*	*66.4%*	*1*	*-1*
	20 to <30	*22*			*22*	*26.7%*	*1,166*	*29.4%*		*18*	*80.9%*	*2*	*-1*
	30.00 to <100.00												
	100.00 (Default)	38	2	5.1%	38	99.7%	1,741	40.2%		61	159.4%	12	-24
	Subtotal (exposure class)	**1,063**	**189**	**32.5%**	**1,159**	**6.1%**	**57,506**	**31.8%**		**519**	**44.7%**	**22**	**-30**
Total (all exposures classes)		**233,093**	**45,914**		**249,663**		**2,695,931**			**63,484**		**1,519**	**-1,386**

	A	B	C	D	E	F	G	H	I	J	K	L	M
													31 December 2022
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
Central government or central banks	0.00 to <0.15												
	0.00 to <0.10												
	0.10 to <0.15												
	0.15 to <0.25												
	0.25 to <0.50												
	0.50 to <0.75												
	0.75 to <2.50												
	0.75 to <1.75												
	1.75 to <2.5												
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00												
	10 to <20												
	20 to <30												
	30.00 to <100.00												
	100.00 (Default)												
	Subtotal (exposure class)												

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	A	B	C	D	E	F	G	H	I	J	K	L	M
													31 December 2022
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
Corporates - SME	0.00 to <0.15	729	633	14.7%	822	0.1%	670	17.9%	1.87	99	12.0%		
	0.00 to <0.10	*26*	*16*	*36.5%*	*32*	*0.1%*	*19*	*32.0%*	*3.20*	*5*	*15.5%*		
	0.10 to <0.15	*702*	*617*	*14.1%*	*789*	*0.1%*	*651*	*17.3%*	*1.82*	*94*	*11.9%*		
	0.15 to <0.25	293	96	48.7%	339	0.2%	447	20.7%	2.69	57	16.8%		-1
	0.25 to <0.50	1,731	490	42.9%	1,942	0.4%	1,180	22.1%	2.68	497	25.6%	2	-3
	0.50 to <0.75	4,259	1,029	42.1%	4,692	0.7%	2,236	23.3%	2.76	1,493	31.8%	7	-17
	0.75 to <2.50	12,284	2,711	38.1%	13,315	1.4%	5,552	22.9%	2.82	5,362	40.3%	43	-90
	0.75 to <1.75	*7,500*	*1,559*	*39.5%*	*8,116*	*1.1%*	*3,578*	*22.0%*	*2.81*	*2,903*	*35.8%*	*20*	*-42*
	1.75 to <2.5	*4,784*	*1,153*	*36.1%*	*5,199*	*1.8%*	*1,974*	*24.5%*	*2.84*	*2,459*	*47.3%*	*23*	*-48*
	2.50 to <10.00	3,217	919	28.2%	3,476	4.0%	1,387	22.9%	2.46	1,775	51.1%	32	-83
	2.5 to <5	*2,569*	*729*	*29.0%*	*2,780*	*3.4%*	*1,042*	*23.2%*	*2.50*	*1,379*	*49.6%*	*22*	*-58*
	5 to <10	*648*	*191*	*25.3%*	*696*	*6.8%*	*345*	*21.8%*	*2.30*	*397*	*57.0%*	*10*	*-25*
	10.00 to <100.00	705	183	45.7%	789	21.1%	2,032	24.5%	2.67	724	91.8%	42	-49
	10 to <20	*150*	*19*	*35.7%*	*157*	*13.6%*	*150*	*21.3%*	*2.51*	*115*	*73.6%*	*5*	*-10*
	20 to <30	*543*	*161*	*46.9%*	*619*	*22.8%*	*1,881*	*25.4%*	*2.74*	*596*	*96.3%*	*36*	*-38*
	30.00 to <100.00	*13*	*3*	*42.5%*	*14*	*30.9%*	*1*	*22.3%*	*1.23*	*13*	*98.4%*	*1*	*-1*
	100.00 (Default)	1,337	235	6.1%	1,351	99.2%	780	18.3%	2.09	1,141	84.5%	244	-246
	Subtotal (exposure class)	**24,556**	**6,297**	**34.5%**	**26,726**	**7.0%**	**14,284**	**22.6%**	**2.68**	**11,149**	**41.7%**	**370**	**-490**
Corporates - Specialised lending	0.00 to <0.15												
	0.00 to <0.10												
	0.10 to <0.15												
	0.15 to <0.25	64		36.4%	64	0.2%	2	25.3%	2.97	19	30.1%		
	0.25 to <0.50	652	61	51.1%	683	0.3%	22	12.1%	3.64	140	20.4%		-1
	0.50 to <0.75	1,227	89	51.3%	1,273	0.7%	41	9.2%	2.99	244	19.2%	1	-8
	0.75 to <2.50	2,655	238	57.3%	2,792	1.3%	86	12.0%	3.01	794	28.4%	4	-16
	0.75 to <1.75	*1,936*	*186*	*58.4%*	*2,044*	*1.1%*	*61*	*12.0%*	*2.95*	*566*	*27.7%*	*3*	*-11*
	1.75 to <2.5	*720*	*52*	*53.5%*	*747*	*1.8%*	*25*	*11.9%*	*3.17*	*228*	*30.5%*	*1*	*-5*
	2.50 to <10.00	5,825	773	44.1%	6,166	4.7%	281	9.2%	2.99	1,721	27.9%	27	-16
	2.5 to <5	*5,127*	*694*	*42.9%*	*5,425*	*4.5%*	*224*	*8.9%*	*3.04*	*1,453*	*26.8%*	*22*	*-11*
	5 to <10	*698*	*79*	*54.6%*	*741*	*5.6%*	*57*	*11.2%*	*2.66*	*269*	*36.2%*	*5*	*-4*
	10.00 to <100.00	93		69.6%	93	8.0%	8	16.2%	1.77	56	59.6%	1	-3
	10 to <20	*18*		*69.6%*	*18*	*11.3%*	*2*	*31.1%*	*1.37*	*26*	*142.0%*	*1*	*-3*
	20 to <30	*75*		*0.0%*	*75*	*7.2%*	*6*	*12.6%*	*1.87*	*30*	*39.9%*	*1*	*-1*
	30.00 to <100.00												
	100.00 (Default)	191	53	39.4%	212	100.0%	13	28.8%	2.51	209	98.4%	69	-69
	Subtotal (exposure class)	**10,708**	**1,214**	**47.4%**	**11,283**	**4.8%**	**453**	**10.6%**	**3.02**	**3,183**	**28.2%**	**102**	**-113**
Corporates - Other	0.00 to <0.15	4,315	4,834	36.1%	6,061	0.1%	542	42.1%	2.63	1,619	26.7%	2	-2
	0.00 to <0.10	*2,978*	*3,527*	*37.5%*	*4,300*	*0.1%*	*187*	*44.5%*	*2.81*	*1,184*	*27.5%*	*1*	*-1*
	0.10 to <0.15	*1,337*	*1,307*	*32.4%*	*1,761*	*0.1%*	*355*	*36.1%*	*2.20*	*435*	*24.7%*	*1*	*-1*
	0.15 to <0.25	1,782	4,646	46.1%	3,926	0.2%	222	38.6%	2.56	1,587	40.4%	3	-1
	0.25 to <0.50	8,088	8,431	44.9%	11,874	0.4%	745	39.4%	2.24	6,464	54.4%	16	-9
	0.50 to <0.75	5,041	3,359	38.0%	6,318	0.6%	899	34.1%	2.25	3,913	61.9%	13	-9
	0.75 to <2.50	8,940	5,888	33.1%	10,883	1.4%	1,988	31.8%	2.24	8,107	74.5%	45	-50
	0.75 to <1.75	*5,142*	*3,621*	*32.8%*	*6,330*	*1.1%*	*1,269*	*31.7%*	*2.33*	*4,468*	*70.6%*	*21*	*-20*
	1.75 to <2.5	*3,798*	*2,267*	*33.5%*	*4,552*	*1.8%*	*719*	*31.9%*	*2.11*	*3,638*	*79.9%*	*25*	*-30*
	2.50 to <10.00	2,834	2,299	27.3%	3,458	4.1%	608	32.8%	2.15	3,770	109.0%	43	-31

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	A	B	C	D	E	F	G	H	I	J	K	L	M
													31 December 2022
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
	2.5 to <5	*1,855*	*1,545*	*26.3%*	*2,260*	*3.2%*	*460*	*35.3%*	*2.05*	*2,472*	*109.4%*	*24*	*-21*
	5 to <10	*979*	*753*	*29.4%*	*1,199*	*5.8%*	*148*	*28.1%*	*2.32*	*1,298*	*108.3%*	*18*	*-11*
	10.00 to <100.00	775	876	30.0%	1,037	17.5%	14,193	35.6%	1.76	1,842	177.6%	64	-20
	10 to <20	*289*	*175*	*40.4%*	*360*	*11.5%*	*49*	*38.2%*	*2.02*	*623*	*173.1%*	*14*	*-7*
	20 to <30	*444*	*701*	*27.4%*	*636*	*19.2%*	*14,142*	*34.0%*	*1.58*	*1,134*	*178.3%*	*43*	*-11*
	30.00 to <100.00	*42*		*54.1%*	*42*	*43.3%*	*2*	*38.2%*	*2.35*	*86*	*205.8%*	*7*	*-2*
	100.00 (Default)	1,747	1,125	14.1%	1,903	100.0%	435	33.7%	1.58	2,469	129.7%	537	-529
	Subtotal (exposure class)	**33,522**	**31,457**	**38.0%**	**45,461**	**5.4%**	**19,632**	**36.3%**	**2.27**	**29,772**	**65.5%**	**724**	**-651**
Institutions	0.00 to <0.15	695	56	1.9%	696	0.1%	12	33.6%	2.74	83	11.9%		-1
	0.00 to <0.10	*375*	*54*	*0.0%*	*375*	*0.1%*	*9*	*60.6%*	*0.84*	*72*	*19.1%*		*-1*
	0.10 to <0.15	*319*	*3*	*42.5%*	*320*	*0.1%*	*3*	*2.1%*	*4.96*	*11*	*3.6%*		
	0.15 to <0.25					0.2%	1	45.0%	1.00		32.6%		
	0.25 to <0.50	376	136	51.8%	446	0.3%	5	42.7%	1.45	201	45.2%	1	
	0.50 to <0.75												
	0.75 to <2.50			24.0%		1.1%	1	2.4%	0.67		5.3%		
	0.75 to <1.75			*24.0%*		*1.1%*	*1*	*2.4%*	*0.67*		*5.3%*		
	1.75 to <2.5												
	2.50 to <10.00		13	33.5%	4	3.7%	1	48.2%	1.00	6	138.8%		
	2.5 to <5		*13*	*33.5%*	*4*	*3.7%*	*1*	*48.2%*	*1.00*	*6*	*138.8%*		
	5 to <10												
	10.00 to <100.00	30	1	26.1%	30	24.0%	54	23.1%	0.88	42	139.8%	2	
	10 to <20												
	20 to <30	*30*	*1*	*26.1%*	*30*	*24.0%*	*54*	*23.1%*	*0.88*	*42*	*139.8%*	*2*	
	30.00 to <100.00												
	100.00 (Default)												
	Subtotal (exposure class)	**1,100**	**205**	**36.9%**	**1,176**	**0.8%**	**74**	**36.9%**	**2.20**	**332**	**28.3%**	**2**	**-1**
Retail - Secured by immovable property SME	0.00 to <0.15	27		0.0%	27	0.0%	133	6.3%			1.1%		
	0.00 to <0.10	*23*		*0.0%*	*23*	*0.0%*	*114*	*5.3%*			*0.8%*		
	0.10 to <0.15	*4*		*4.3%*	*4*	*0.1%*	*19*	*12.2%*			*3.0%*		
	0.15 to <0.25	1,403	350	43.4%	1,543	0.2%	12,217	18.3%		115	7.4%	1	-8
	0.25 to <0.50	809	58	80.5%	849	0.4%	4,403	21.1%		113	13.3%	1	-8
	0.50 to <0.75	1			1	0.6%	9	11.2%			9.2%		
	0.75 to <2.50	555	74	64.9%	596	1.3%	4,232	19.2%		160	26.9%	2	-10
	0.75 to <1.75	*409*	*63*	*62.2%*	*443*	*1.0%*	*3,411*	*18.5%*		*97*	*21.8%*	*1*	*-7*
	1.75 to <2.5	*146*	*11*	*80.9%*	*153*	*2.2%*	*821*	*21.2%*		*63*	*41.4%*	*1*	*-3*
	2.50 to <10.00	151	8	83.2%	156	6.3%	1,106	19.8%		105	67.7%	2	-4
	2.5 to <5	*84*	*4*	*85.8%*	*87*	*4.3%*	*624*	*19.8%*		*50*	*57.0%*	*1*	*-2*
	5 to <10	*67*	*3*	*79.7%*	*69*	*8.9%*	*482*	*19.8%*		*56*	*81.2%*	*1*	*-2*
	10.00 to <100.00	48	2	99.3%	49	17.7%	323	20.3%		51	105.2%	2	-2
	10 to <20	*48*	*2*	*99.3%*	*49*	*17.7%*	*322*	*20.3%*		*51*	*105.3%*	*2*	*-2*
	20 to <30												
	30.00 to <100.00					*33.3%*	*1*	*7.0%*			*36.0%*		
	100.00 (Default)	67	6	10.9%	67	100.0%	556	27.5%		32	47.5%	25	-10
	Subtotal (exposure class)	**3,060**	**498**	**51.4%**	**3,288**	**3.0%**	**22,979**	**19.4%**		**577**	**17.5%**	**32**	**-42**

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	A	B	C	D	E	F	G	H	I	J	K	L	M
													31 December 2022
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
Retail - Secured by immovable property non-SME	0.00 to <0.15	69,481	53	87.8%	69,511	0.1%	338,200	12.4%		2,153	3.1%	8	-9
	0.00 to <0.10	*41,261*	*17*	*46.2%*	*41,263*	*0.1%*	*194,702*	*12.3%*		*1,066*	*2.6%*	*4*	*-4*
	0.10 to <0.15	*28,220*	*36*	*100.0%*	*28,248*	*0.1%*	*143,498*	*12.5%*		*1,086*	*3.8%*	*4*	*-5*
	0.15 to <0.25	15,021	5	94.6%	14,911	0.2%	74,452	13.6%		1,034	6.9%	5	-3
	0.25 to <0.50	41,248	83	99.8%	41,315	0.4%	181,423	12.3%		3,633	8.8%	20	-11
	0.50 to <0.75	14,905	20	100.0%	14,950	0.6%	72,285	11.5%		1,694	11.3%	11	-5
	0.75 to <2.50	13,744	17	100.8%	13,756	1.1%	66,737	12.0%		2,520	18.3%	19	-9
	0.75 to <1.75	*12,659*	*17*	*100.8%*	*12,671*	*1.1%*	*63,171*	*11.8%*		*2,146*	*16.9%*	*16*	*-5*
	1.75 to <2.5	*1,085*		*0.5%*	*1,085*	*1.9%*	*3,566*	*15.2%*		*374*	*34.4%*	*3*	*-4*
	2.50 to <10.00	3,038	2	100.0%	3,041	4.8%	11,170	14.6%		1,602	52.7%	21	-22
	2.5 to <5	*1,747*	*1*	*100.0%*	*1,750*	*3.3%*	*6,190*	*14.7%*		*787*	*45.0%*	*8*	*-11*
	5 to <10	*1,290*	*2*	*100.0%*	*1,291*	*6.8%*	*4,980*	*14.4%*		*815*	*63.1%*	*12*	*-11*
	10.00 to <100.00	1,075		0.0%	1,076	24.8%	4,383	13.6%		877	81.5%	35	-16
	10 to <20	*534*		*0.0%*	*535*	*14.0%*	*2,221*	*13.2%*		*415*	*77.5%*	*10*	*-7*
	20 to <30	*335*		*0.0%*	*336*	*23.5%*	*1,337*	*13.7%*		*304*	*90.7%*	*11*	*-5*
	30.00 to <100.00	*206*		*0.0%*	*206*	*54.8%*	*825*	*14.2%*		*158*	*76.8%*	*15*	*-5*
	100.00 (Default)	1,152	1	0.0%	1,153	100.0%	4,867	20.8%		1,129	97.9%	155	-71
	Subtotal (exposure class)	**159,663**	**181**	**118.0%**	**159,713**	**1.3%**	**753,517**	**12.5%**		**14,641**	**9.2%**	**274**	**-146**
Retail - Qualifying revolving	0.00 to <0.15	127	4,161	16.8%	827	0.1%	1,442,095	39.9%		15	1.8%		
	0.00 to <0.10	*127*	*4,161*	*16.8%*	*827*	*0.1%*	*1,291,155*	*39.9%*		*15*	*1.8%*		
	0.10 to <0.15					*0.1%*	*150,940*	*51.9%*			*3.5%*		
	0.15 to <0.25	70	334	18.3%	131	0.2%	128,389	44.8%		6	4.7%		
	0.25 to <0.50	115	174	18.9%	148	0.3%	74,251	49.0%		13	8.7%		
	0.50 to <0.75	51	25	19.5%	56	0.6%	31,248	52.3%		8	14.5%		
	0.75 to <2.50	93	65	18.3%	105	1.2%	50,575	52.3%		26	24.8%	1	
	0.75 to <1.75	*79*	*54*	*18.8%*	*89*	*1.0%*	*40,154*	*52.3%*		*20*	*22.6%*		
	1.75 to <2.5	*14*	*11*	*15.7%*	*15*	*2.1%*	*10,421*	*52.4%*		*6*	*37.9%*		
	2.50 to <10.00	29	16	11.5%	31	4.4%	14,831	53.4%		20	63.8%	1	
	2.5 to <5	*19*	*12*	*13.7%*	*20*	*3.2%*	*10,429*	*53.0%*		*11*	*52.2%*		
	5 to <10	*10*	*4*	*5.8%*	*11*	*6.7%*	*4,402*	*54.1%*		*9*	*86.2%*		
	10.00 to <100.00	6	2	4.4%	6	27.1%	3,929	55.9%		10	169.0%	1	
	10 to <20	*2*	*1*	*4.9%*	*2*	*12.8%*	*2,065*	*55.2%*		*3*	*129.4%*		
	20 to <30			*31.5%*		*21.4%*	*943*	*63.5%*			*188.2%*		
	30.00 to <100.00	*4*	*1*	*3.9%*	*4*	*34.5%*	*921*	*56.2%*		*8*	*188.5%*	*1*	
	100.00 (Default)	24			24	100.0%	15,715	47.5%		39	159.7%	9	
	Subtotal (exposure class)	**515**	**4,778**	**17.0%**	**1,328**	**2.3%**	**1,761,033**	**43.4%**		**137**	**10.3%**	**12**	
Retail - Other SME	0.00 to <0.15	5	6	62.4%	8	0.0%	644	25.2%			4.3%		
	0.00 to <0.10	*4*	*5*	*40.6%*	*6*	*0.0%*	*490*	*21.0%*			*2.1%*		
	0.10 to <0.15		*2*	*100.0%*	*2*	*0.1%*	*154*	*36.1%*			*10.0%*		
	0.15 to <0.25	310	556	52.5%	597	0.2%	8,013	29.8%		73	12.2%		-5
	0.25 to <0.50	367	142	58.7%	448	0.4%	4,774	30.5%		82	18.3%	1	-9
	0.50 to <0.75	7		0.0%	7	0.7%	812	29.7%		2	30.5%		
	0.75 to <2.50	648	105	56.1%	703	1.5%	14,408	24.8%		227	32.3%	3	-11

Continued ▶

	A	B	C	D	E	F	G	H	I	J	K	L	M
													31 December 2022
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
	0.75 to <1.75	*496*	*79*	*53.7%*	*536*	*1.3%*	*12,247*	*23.7%*		*162*	*30.2%*	*2*	*-6*
	1.75 to <2.5	*151*	*25*	*63.4%*	*167*	*2.1%*	*2,161*	*28.2%*		*65*	*38.8%*	*1*	*-5*
	2.50 to <10.00	526	15	63.9%	534	5.3%	22,038	24.1%		216	40.5%	7	-6
	2.5 to <5	*266*	*9*	*61.1%*	*270*	*3.7%*	*15,375*	*24.4%*		*94*	*34.9%*	*3*	*-3*
	5 to <10	*260*	*7*	*67.6%*	*264*	*6.9%*	*6,663*	*23.8%*		*122*	*46.1%*	*4*	*-3*
	10.00 to <100.00	116	3	77.2%	118	16.1%	2,886	25.9%		73	61.4%	5	-3
	10 to <20	*97*	*3*	*77.2%*	*99*	*13.9%*	*1,591*	*26.2%*		*60*	*61.3%*	*4*	*-2*
	20 to <30	*20*		*0.0%*	*20*	*27.0%*	*1,295*	*24.4%*		*12*	*62.0%*	*1*	*-1*
	30.00 to <100.00												
	100.00 (Default)	119	19	8.2%	119	99.9%	2,747	19.6%		90	75.3%	23	-32
	Subtotal (exposure class)	**2,097**	**846**	**53.3%**	**2,535**	**7.1%**	**56,322**	**26.7%**		**762**	**30.1%**	**39**	**-67**
Retail - Other non-SME	0.00 to <0.15	47	211	39.8%	129	0.1%	3,589	31.5%		10	7.4%		
	0.00 to <0.10	*18*	*177*	*37.5%*	*83*	*0.0%*	*2,814*	*26.0%*		*3*	*3.3%*		
	0.10 to <0.15	*29*	*34*	*51.8%*	*46*	*0.1%*	*775*	*41.4%*		*7*	*14.8%*		
	0.15 to <0.25	1	3	52.9%	3	0.2%	135	35.2%			18.9%		
	0.25 to <0.50	1	3	55.3%	2	0.4%	548	51.2%		1	32.9%		
	0.50 to <0.75	140	24	70.5%	141	0.7%	1,994	40.8%		54	38.0%		
	0.75 to <2.50	450	8	71.7%	451	1.7%	30,078	29.3%		181	40.2%	2	-2
	0.75 to <1.75	*244*	*8*	*71.7%*	*244*	*1.4%*	*18,465*	*29.2%*		*92*	*37.8%*	*1*	*-1*
	1.75 to <2.5	*207*			*207*	*2.1%*	*11,613*	*29.5%*		*89*	*43.1%*	*1*	*-1*
	2.50 to <10.00	363	7	58.5%	362	4.1%	15,604	30.7%		178	49.2%	5	-2
	2.5 to <5	*285*	*5*	*66.3%*	*285*	*3.4%*	*12,692*	*31.1%*		*140*	*49.0%*	*3*	*-2*
	5 to <10	*77*	*3*	*44.6%*	*77*	*6.9%*	*2,912*	*28.9%*		*38*	*49.7%*	*2*	*-1*
	10.00 to <100.00	37		0.0%	38	20.0%	2,138	29.8%		27	72.2%	2	-2
	10 to <20	*19*		*0.0%*	*20*	*13.7%*	*1,177*	*29.9%*		*12*	*63.0%*	*1*	*-1*
	20 to <30	*18*			*18*	*27.0%*	*961*	*29.7%*		*15*	*82.2%*	*1*	*-1*
	30.00 to <100.00												
	100.00 (Default)	48	8	1.6%	40	99.8%	1,845	41.6%		68	170.6%	12	-22
	Subtotal (exposure class)	**1,088**	**264**	**43.3%**	**1,165**	**6.1%**	**55,931**	**31.9%**		**519**	**44.5%**	**22**	**-29**
Total (all exposures classes)		**236,308**	**45,742**		**252,675**		**2,684,225**			**61,071**		**1,576**	**-1,540**

Exposure class F-IRB

	A	B	C	D	E	F	G	H	I	J	K	L	M
													31 December 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
Central government or central banks	0.00 to <0.15												
	0.00 to <0.10												
	0.10 to <0.15												
	0.15 to <0.25												
	0.25 to <0.50												
	0.50 to <0.75												
	0.75 to <2.50												
	0.75 to <1.75												
	1.75 to <2.5												
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00												
	10 to <20												
	20 to <30												
	30.00 to <100.00												
	100.00 (Default)												
	Subtotal (exposure class)												
Corporates - SME	0.00 to <0.15	58	12	50.0%	64	0.1%	2	45.0%	2.50	22	34%		
	0.00 to <0.10												
	0.10 to <0.15	*58*	*12*	*50.0%*	*64*	*0.1%*	*2*	*45.0%*	*2.50*	*22*	*34%*		
	0.15 to <0.25	283	193	66.0%	411	0.2%	28	46.2%	2.50	173	42%		
	0.25 to <0.50	128	151	72.0%	236	0.3%	21	49.6%	2.50	131	56%		
	0.50 to <0.75												
	0.75 to <2.50	5	6	75.0%	10	1.1%	1	45.0%	2.50	9	92%		
	0.75 to <1.75	*5*	*6*	*75.0%*	*10*	*1.1%*	*1*	*45.0%*	*2.50*	*9*	*92%*		
	1.75 to <2.5												
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00					25.7%	1	45.0%	2.50		248%		
	10 to <20												
	20 to <30					*25.7%*	*1*	*45.0%*	*2.50*		*248%*		
	30.00 to <100.00												
	100.00 (Default)	1			1	100.0%	1	75.0%	2.50			1	-1
	Subtotal (exposure class)	**476**	**362**	**68.0%**	**723**	**0.3%**	**54**	**47.2%**	**2.50**	**335**	**46%**	**1**	**-1**

Continued ▶

	A	B	C	D	E	F	G	H	I	J	K	L	M
													31 December 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
Corporates - Specialised lending	0.00 to <0.15												
	0.00 to <0.10												
	0.10 to <0.15												
	0.15 to <0.25	21			21	0.2%	1	45.0%	2.50	10	48%		
	0.25 to <0.50	3,086	1,215	49.0%	3,678	0.4%	67	45.1%	2.50	2,098	57%	6	-2
	0.50 to <0.75	2,276	2,595	53.0%	3,648	0.7%	69	45.0%	2.50	2,565	70%	11	-11
	0.75 to <2.50	297	40	59.0%	321	1.1%	11	45.0%	2.50	301	94%	2	-2
	0.75 to <1.75	*297*	*40*	*59.0%*	*321*	*1.1%*	*11*	*45.0%*	*2.50*	*301*	*94%*	*2*	*-2*
	1.75 to <2.5												
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00	28	20	33.0%	35	26.6%	1	45.0%	2.50	101	289%	4	
	10 to <20												
	20 to <30	*28*	*20*	*33.0%*	*35*	*26.6%*	*1*	*45.0%*	*2.50*	*101*	*289%*	*4*	
	30.00 to <100.00												
	100.00 (Default)	123	20	42.0%	131	100.0%	6	45.0%	2.50			59	-55
	Subtotal (exposure class)	**5,832**	**3,889**	**51.0%**	**7,834**	**2.3%**	**155**	**45.0%**	**2.50**	**5,074**	**65%**	**82**	**-70**
Corporates - Other	0.00 to <0.15	2,924	3,691	62.0%	5,226	0.1%	181	45.1%	2.50	1,896	36%	2	-12
	0.00 to <0.10	*944*	*865*	*31.0%*	*1,208*	*0.1%*	*85*	*45.0%*	*2.50*	*304*	*25%*		*-12*
	0.10 to <0.15	*1,980*	*2,826*	*72.0%*	*4,018*	*0.1%*	*96*	*45.1%*	*2.50*	*1,592*	*40%*	*2*	
	0.15 to <0.25	652	745	71.0%	1,180	0.2%	62	45.3%	2.50	571	48%	1	
	0.25 to <0.50	310	293	59.0%	483	0.1%	29	45.2%	2.50	187	39%		
	0.50 to <0.75			20.0%		0.7%	5	45.0%	2.50		114%		
	0.75 to <2.50	9	5	20.0%	10	2.0%	9	45.0%	2.50	16	158%		
	0.75 to <1.75			*47.0%*		*1.1%*		*75.0%*	*0.50*		*129%*		
	1.75 to <2.5	*9*	*5*	*20.0%*	*10*	*2.0%*	*9*	*45.0%*	*2.50*	*16*	*158%*		
	2.50 to <10.00		4	20.0%	1	7.3%	6	45.0%	2.50	2	224%		
	2.5 to <5												
	5 to <10		*4*	*20.0%*	*1*	*7.3%*	*6*	*45.0%*	*2.50*	*2*	*224%*		
	10.00 to <100.00			20.0%		26.4%	7	45.0%	2.50		300%		
	10 to <20					*14.6%*	*1*	*45.0%*	*2.50*		*279%*		
	20 to <30			*20.0%*		*28.8%*	*6*	*45.0%*	*2.50*		*304%*		
	30.00 to <100.00												
	100.00 (Default)												
	Subtotal (exposure class)	**3,897**	**4,738**		**6,901**	**0.1%**	**299**	**45.1%**	**2.50**	**2,673**	**39%**	**3**	**-12**
Institutions	0.00 to <0.15	5,200	46	22.0%	5,210	0.1%	168	19.0%	2.50	785	15%	1	
	0.00 to <0.10	*3,377*	*37*	*23.0%*	*3,385*	*0.1%*	*116*	*18.5%*	*2.50*	*401*	*12%*		
	0.10 to <0.15	*1,823*	*10*	*21.0%*	*1,825*	*0.1%*	*52*	*19.8%*	*2.50*	*385*	*21%*		
	0.15 to <0.25	943	10	20.0%	945	0.2%	29	12.0%	2.50	156	17%		
	0.25 to <0.50	102	6	20.0%	103	0.3%	15	19.8%	2.50	36	35%		
	0.50 to <0.75	5	5	29.0%	7	0.7%	4	45.0%	2.50	8	117%		
	0.75 to <2.50	59	13	21.0%	62	2.0%	11	45.0%	2.50	80	129%	1	
	0.75 to <1.75		*1*	*20.0%*		*1.2%*	*4*	*45.0%*	*2.50*	*1*	*138%*		
	1.75 to <2.5	*59*	*12*	*21.0%*	*62*	*2.0%*	*7*	*45.0%*	*2.50*	*80*	*129%*	*1*	

Continued ▶

	A	B	C	D	E	F	G	H	I	J	K	L	M
													31 December 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in millions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00	23	7	20.0%	24	25.5%	13	19.2%	2.50	29	120%	1	
	10 to <20	*2*		*20.0%*	*2*	*14.6%*	*4*	*45.0%*	*2.50*	*4*	*242%*		
	20 to <30	*21*	*7*	*20.0%*	*23*	*26.4%*	*9*	*17.0%*	*2.50*	*25*	*110%*	*1*	
	30.00 to <100.00												
	100.00 (Default)												
	Subtotal (exposure class)	**6,332**	**87**	**22.0%**	**6,351**	**0.2%**	**240**	**18.2%**	**2.50**	**1,095**	**17%**	**3**	
Retail	0.00 to <0.15												
	0.00 to <0.10												
	0.10 to <0.15												
	0.15 to <0.25												
	0.25 to <0.50												
	0.50 to <0.75												
	0.75 to <2.50												
	0.75 to <1.75												
	1.75 to <2.5												
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00												
	10 to <20												
	20 to <30												
	30.00 to <100.00												
	100.00 (Default)												
	Subtotal (exposure class)												
Total (all exposures classes)		**16,537**	**9,077**		**21,809**		**748**		**2.50**	**9,178**		**90**	**-83**

	A	B	C	D	E	F	G	H	I	J	K	L	M
													30 June 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in illions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
Central government or central banks	0.00 to <0.15												
	0.00 to <0.10												
	0.10 to <0.15												
	0.15 to <0.25												
	0.25 to <0.50												
	0.50 to <0.75												
	0.75 to <2.50												
	0.75 to <1.75												
	1.75 to <2.5												
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00												
	10 to <20												
	20 to <30												
	30.00 to <100.00												
	100.00 (Default)												
	Subtotal (exposure class)												
Corporates - SME	0.00 to <0.15	80	44	63.0%	107	0.1%	3	45.0%	2.50	38	36%		
	0.00 to <0.10												
	0.10 to <0.15	*80*	*44*	*63.0%*	*107*	*0.1%*	*3*	*45.0%*	*2.50*	*38*	*36%*		
	0.15 to <0.25	312	176	68.0%	431	0.2%	28	46.1%	2.50	176	41%		
	0.25 to <0.50	139	127	75.0%	234	0.3%	14	46.9%	2.50	123	53%		
	0.50 to <0.75												
	0.75 to <2.50	10	12	75.0%	19	1.1%	2	45.0%	2.50	17	90%		
	0.75 to <1.75	*10*	*12*	*75.0%*	*19*	*1.1%*	*2*	*45.0%*	*2.50*	*17*	*90%*		
	1.75 to <2.5												
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00	20			20	24.0%	3	75.0%	2.50	70	348%	4	
	10 to <20												
	20 to <30	*20*			*20*	*24.0%*	*3*	*75.0%*	*2.50*	*70*	*348%*	*4*	
	30.00 to <100.00												
	100.00 (Default)	1			1	100.0%	1	75.0%	2.50			1	-1
	Subtotal (exposure class)	**562**	**358**	**70.0%**	**812**	**0.9%**	**51**	**46.9%**	**2.50**	**424**	**52%**	**5**	**-1**
Corporates - Specialised lending	0.00 to <0.15												
	0.00 to <0.10												
	0.10 to <0.15												
	0.15 to <0.25	120			120	0.2%	2	45.0%	2.50	57	48%		
	0.25 to <0.50	2,800	1,271	49.0%	3,420	0.4%	60	45.1%	2.50	2,365	69%	6	-2
	0.50 to <0.75	1,693	2,285	51.0%	2,857	0.7%	60	45.0%	2.50	2,505	88%	9	-7
	0.75 to <2.50	372	88	55.0%	420	1.1%	13	45.0%	2.50	445	106%	2	-3
	0.75 to <1.75	*372*	*88*	*55.0%*	*420*	*1.1%*	*13*	*45.0%*	*2.50*	*445*	*106%*	*2*	*-3*

Continued ▶

	A	B	C	D	E	F	G	H	I	J	K	L	M
													30 June 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in illions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
	1.75 to <2.5												
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00												
	10 to <20												
	20 to <30												
	30.00 to <100.00												
	100.00 (Default)	226	39	32.0%	239	100.0%	9	45.0%	2.50			86	-64
	Subtotal (exposure class)	**5,211**	**3,683**	**50.0%**	**7,056**	**3.9%**	**144**	**45.0%**	**2.50**	**5,373**	**76%**	**102**	**-76**
Corporates - Other	0.00 to <0.15	3,688	3,148	55.0%	5,405	0.1%	176	44.8%	2.50	1,965	36%	2	-12
	0.00 to <0.10	*1,066*	*764*	*23.0%*	*1,239*	*0.0%*	*79*	*45.0%*	*2.50*	*306*	*25%*		*-11*
	0.10 to <0.15	*2,622*	*2,384*	*65.0%*	*4,166*	*0.1%*	*97*	*44.7%*	*2.50*	*1,660*	*40%*	*2*	
	0.15 to <0.25	666	826	57.0%	1,138	0.2%	48	45.0%	2.50	561	49%	1	-1
	0.25 to <0.50	478	236	5.0%	489	0.2%	44	45.6%	2.50	286	59%	1	
	0.50 to <0.75		2	20.0%	1	0.7%	6	45.0%	2.50	1	114%		
	0.75 to <2.50	15	4	21.0%	16	2.0%	7	45.0%	2.50	25	158%		
	0.75 to <1.75			*30.0%*		*1.1%*		*75.0%*	*0.50*		*129%*		
	1.75 to <2.5	*15*	*4*	*21.0%*	*16*	*2.0%*	*7*	*45.0%*	*2.50*	*25*	*158%*		
	2.50 to <10.00		4	20.0%	1	7.3%	7	45.0%	2.50	2	224%		
	2.5 to <5												
	5 to <10		*4*	*20.0%*	*1*	*7.3%*	*7*	*45.0%*	*2.50*	*2*	*224%*		
	10.00 to <100.00	16	20	34.0%	23	25.6%	7	45.0%	2.50	69	307%	3	
	10 to <20					*14.6%*	*1*	*45.0%*	*2.50*		*279%*		
	20 to <30	*16*	*20*	*34.0%*	*23*	*25.6%*	*6*	*45.0%*	*2.50*	*69*	*307%*	*3*	
	30.00 to <100.00												
	100.00 (Default)												
	Subtotal (exposure class)	**4,863**	**4,239**		**7,072**	**0.2%**	**295**	**44.9%**	**2.50**	**2,909**	**41%**	**6**	**-12**
Institutions	0.00 to <0.15	5,159	92	20.0%	5,177	0.1%	172	23.9%	2.50	904	17%	1	
	0.00 to <0.10	*3,439*	*80*	*20.0%*	*3,455*	*0.0%*	*119*	*25.7%*	*2.50*	*535*	*15%*		
	0.10 to <0.15	*1,719*	*12*	*18.0%*	*1,721*	*0.1%*	*53*	*20.1%*	*2.50*	*369*	*21%*		
	0.15 to <0.25	828	32	20.0%	835	0.2%	22	11.6%	2.50	133	16%		
	0.25 to <0.50	89	9	22.0%	91	0.3%	19	17.6%	2.50	26	29%		
	0.50 to <0.75	6	1	86.0%	7	0.7%	6	45.0%	2.50	7	108%		
	0.75 to <2.50	10		20.0%	10	1.2%	3	45.0%	2.50	14	138%		
	0.75 to <1.75	*10*			*10*	*1.2%*	*2*	*45.0%*	*2.50*	*14*	*138%*		
	1.75 to <2.5			*20.0%*		*2.0%*	*1*	*45.0%*	*2.50*		*158%*		
	2.50 to <10.00			20.0%		4.7%	3	45.0%	2.50		184%		
	2.5 to <5					*3.7%*	*1*	*45.0%*	*2.50*		*182%*		
	5 to <10			*20.0%*		*7.3%*	*2*	*45.0%*	*2.50*		*189%*		
	10.00 to <100.00	63	2	20.0%	64	15.0%	15	45.0%	2.50	155	244%	4	
	10 to <20	*61*	*1*	*20.0%*	*62*	*14.6%*	*8*	*45.0%*	*2.50*	*149*	*242%*	*4*	
	20 to <30	*2*	*1*	*20.0%*	*2*	*26.5%*	*7*	*45.0%*	*2.50*	*6*	*289%*		
	30.00 to <100.00												
	100.00 (Default)												
	Subtotal (exposure class)	**6,155**	**136**	**21.0%**	**6,183**	**0.2%**	**242**	**22.4%**	**2.50**	**1,240**	**20%**	**5**	**-1**

Continued ▶

	A	B	C	D	E	F	G	H	I	J	K	L	M
													30 June 2023
	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWEA after supporting factors	Density of RWEA	Expected loss amount	Value adjustments and provisions
		(in illions)	(in millions)	(in %)	(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)	(in millions)	(in millions)
Retail	0.00 to <0.15												
	0.00 to <0.10												
	0.10 to <0.15												
	0.15 to <0.25												
	0.25 to <0.50												
	0.50 to <0.75												
	0.75 to <2.50												
	0.75 to <1.75												
	1.75 to <2.5												
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00												
	10 to <20												
	20 to <30												
	30.00 to <100.00												
	100.00 (Default)												
	Subtotal (exposure class)												
Total (all exposures classes)		**16,791**	**8,417**		**21,123**		**737**		**2.50**	**9,946**		**119**	**-90**

EU CR6-A – Scope of the use of IRB and SA approaches

This table provides for each exposure class the percentage of the total exposure value subject to the standarised approach and to the IRB approach, as well as the part of each exposure class subject to a roll-out plan. The movements are caused by the (further) switch from Internal Rating Based (IRB) to Standard Approach (SA) within full year 2023.

		A	B	C	D	E
(in millions)		Exposure value as defined in Article 166 CRR for exposrues subject to IRB approach	Total exposure value for exposures subject to the Standardised approach and to the IRB approach	Percentage of total exposure value subject to the permanent partial use of the SA (%)	Percentage of total exposure value subject to IRB Approach (%)	Percentage of total exposurevalue subject to a roll-out plan (%)
1	Central governments or central banks		90,587	100%	0%	0%
1.1	*- of which Regional governments or local authorities*		*2,929*	*100%*	*0%*	*0%*
1.2	*- of which Public sector entities*		*2,713*	*100%*	*0%*	*0%*
2	Institutions	7,386	8,095	27%	73%	0%
3	Corporates	100,228	114,140	6%	94%	0%
3.1	*- of which Corporates - Specialised lending, excluding slotting approach*		*19,896*	*0%*	*100%*	*0%*
3.2	*- of which Corporates - Specialised lending under slotting approach*			*0%*	*0%*	*0%*
4	Retail	168,427	162,511	2%	98%	0%
4.1	*- of which Retail – Secured by real estate SMEs*		*4,854*	*0%*	*100%*	*0%*
4.2	*- of which Retail – Secured by real estate non-SMEs*		*150,962*	*0%*	*100%*	*0%*
4.3	*- of which Retail – Qualifying revolving*		*1,071*	*5%*	*95%*	*0%*
4.4	*- of which Retail – Other SMEs*		*2,572*	*8%*	*92%*	*0%*
4.5	*- of which Retail – Other non-SMEs*		*3,053*	*77%*	*23%*	*0%*
5	Equity	1,064	1,064	0%	100%	0%
6	Other non-credit obligation assets	2,063	2,119	3%	97%	0%
7	**Total**	**279,168**	**378,515**	**27%**	**73%**	**0%**

		A	B	C	D	E
						31 December 2022
(in millions)		**Exposure value as defined in Article 166 CRR for exposrues subject to IRB approach**	**Total exposure value for exposures subject to the Standardised approach and to the IRB approach**	**Percentage of total exposure value subject to the permanent partial use of the SA (%)**	**Percentage of total exposure value subject to IRB Approach (%)**	**Percentage of total exposurevalue subject to a roll-out plan (%)**
1	Central governments or central banks		96,497	100%	0%	0%
1.1	*- of which Regional governments or local authorities*		*2,623*	*100%*	*0%*	*0%*
1.2	*- of which Public sector entities*		*2,735*	*100%*	*0%*	*0%*
2	Institutions	5,669	8,517	30%	51%	19%
3	Corporates	97,749	113,200	4%	94%	2%
3.1	*- of which Corporates - Specialised lending, excluding slotting approach*		*17,891*	*0%*	*100%*	*0%*
3.2	*- of which Corporates - Specialised lending under slotting approach*		*17,891*	*0%*	*100%*	*0%*
4	Retail	170,013	161,164	1%	98%	1%
4.1	*- of which Retail – Secured by real estate SMEs*		*3,240*	*0%*	*100%*	*0%*
4.2	*- of which Retail – Secured by real estate non-SMEs*		*149,775*	*0%*	*100%*	*0%*
4.3	*- of which Retail – Qualifying revolving*		*1,422*	*0%*	*100%*	*0%*
4.4	*- of which Retail – Other SMEs*		*5,012*	*0%*	*100%*	*0%*
4.5	*- of which Retail – Other non-SMEs*		*1,716*	*0%*	*100%*	*0%*
5	Equity	1,196	1,196	0%	100%	0%
6	Other non-credit obligation assets	1,970	1,970	0%	100%	0%
7	**Total**	**276,598**	**382,543**	**28%**	**70%**	**2%**

EU CR7-A - IRB approach - Disclosure of the extent of the use of CRM techniques

Exposure class A-IRB

The table shows that the majority of our exposures on 31 December 2023 was covered by eligible collateral consisting mainly of immovable property and other physical collateral. Compared to 30 June 2023, RWEA decreased by EUR 1.6 billion. Underlying the biggest RWEA decrease was a decrease of EUR 3.9 billion in corporates - SMEs.

		A	B	C	D	E	F	G	H	I	J
											31 December 2023
		Total exposures	Credit risk mitigation techniques								
			Funded credit protection (FCP)								
			Part of exposures covered by								
			Financial collaterals	Other eligible collaterals				Other funded credit protection			
(in millions)					Of which: Immovable property collaterals	Of which: By receiv-ables	Of which: Other physical collateral		Of which: Cash on deposit	Of which: Life insurance policies	Of which: Instru-ments held by a third party
1	Central governments and central banks										
2	Institutions	512	1%	7%	4%		3%				
3	Corporates	80,794	5%	54%	31%	9%	14%				
3.1	*- of which Corporates - SMEs*	21,676	5%	82%	61%	15%	6%				
3.2	*- of which Corporates - Specialised lending*	11,256	0%	77%	46%	0%	32%				
3.3	*- of which Corporates - Other*	47,862	7%	36%	14%	9%	13%				
4	Retail	162,347	5%	82%	81%	0%	0%				
4.1	*- of which Retail - Immovable property SMEs*	3,339	0%	97%	86%	11%	1%				
4.2	*- of which Retail - Immovable property non-SMEs*	153,505	5%	84%	84%	0%					
4.3	*- of which Retail - Qualifying revolving*	1,397									
4.4	*- of which Retail - Other SMEs*	2,313	1%	40%	11%	14%	15%				
4.5	*- of which Retail - Other non-SMEs*	1,793	3%	16%	13%	2%	0%				
5	**Total**	**243,654**	**5%**	**72%**	**64%**	**3%**	**5%**				

		K	L	M	N
					31 December 2023
		Credit risk mitigation techniques		Credit risk mitigation methods in the calculation of RWEA	
		Unfunded credit protection (UFCP)			
		Part of exposures covered by			
(in millions)		Guarantees[1]	Credit derivatives	RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and sustitution effects)
1	Central governments and central banks				
2	Institutions			419	433
3	Corporates	0%		45,913	45,899
3.1	*- of which Corporates - SMEs*	*0%*		*11,776*	*11,776*
3.2	*- of which Corporates - Specialised lending*			*3,401*	*3,372*
3.3	*- of which Corporates - Other*	*0%*		*30,736*	*30,752*
4	Retail	16%		17,563	17,563
4.1	*- of which Retail - Immovable property SMEs*	*0%*		*799*	*799*
4.2	*- of which Retail - Immovable property non-SMEs*	*16%*		*15,118*	*15,118*
4.3	*- of which Retail - Qualifying revolving*			*139*	*139*
4.4	*- of which Retail - Other SMEs*	*2%*		*896*	*896*
4.5	*- of which Retail - Other non-SMEs*	*0%*		*611*	*611*
5	**Total**	**10%**		**63,895**	**63,895**

[1] As per the ITS regulation and associated mapping with supervisory reporting, this column contains guarantees that are used in the estimation of LGD.

		A	B	C	D	E	F	G	H	I	J
											30 June 2023
		Total exposures	Credit risk mitigation techniques								
			Funded credit protection (FCP)								
			Part of exposures covered by								
			Financial collaterals	Other eligible collaterals				Other funded credit protection			
(in millions)					Of which: Immovable property collaterals	Of which: By receivables	Of which: Other physical collateral		Of which: Cash on deposit	Of which: Life insurance policies	Of which: Instruments held by a third party
1	Central governments and central banks										
2	Institutions	568		8%	6%		1%				
3	Corporates	83,415	7%	53%	28%	10%	15%				
3.1	*- of which Corporates - SMEs*	*25,539*	*7%*	*80%*	*52%*	*15%*	*13%*				
3.2	*- of which Corporates - Specialised lending*	*11,122*		*72%*	*44%*		*28%*				
3.3	*- of which Corporates - Other*	*46,754*	*8%*	*34%*	*11%*	*10%*	*13%*				
4	Retail	161,296	5%	84%	83%						
4.1	*- of which Retail - Immovable property SMEs*	*3,441*		*99%*	*87%*	*10%*	*3%*				
4.2	*- of which Retail - Immovable property non-SMEs*	*152,348*	*5%*	*85%*	*85%*						
4.3	*- of which Retail - Qualifying revolving*	*1,351*									
4.4	*- of which Retail - Other SMEs*	*2,542*	*1%*	*40%*	*12%*	*15%*	*13%*				
4.5	*- of which Retail - Other non-SMEs*	*1,614*	*4%*	*7%*	*7%*	*1%*					
5	**Total**	**245,278**	**5%**	**73%**	**64%**	**4%**	**5%**				

		K	L	M	N
					30 June 2023
		Credit risk mitigation techniques		Credit risk mitigation methods in the calculation of RWEA	
		Unfunded credit protection (UFCP)			
		Part of exposures covered by			
(in millions)		Guarantees[1]	Credit derivatives	RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and sustitution effects)
1	Central governments and central banks				
2	Institutions			404	406
3	Corporates			46,456	46,454
3.1	*- of which Corporates - SMEs*			*13,028*	*13,028*
3.2	*- of which Corporates - Specialised lending*			*3,127*	*3,099*
3.3	*- of which Corporates - Other*			*30,302*	*30,327*
4	Retail	15%		17,368	17,368
4.1	*- of which Retail - Immovable property SMEs*	*0%*		*779*	*779*
4.2	*- of which Retail - Immovable property non-SMEs*	*16%*		*14,903*	*14,903*
4.3	*- of which Retail - Qualifying revolving*			*129*	*129*
4.4	*- of which Retail - Other SMEs*	*1%*		*969*	*969*
4.5	*- of which Retail - Other non-SMEs*			*588*	*588*
5	**Total**	**10%**		**64,228**	**64,228**

[1] As per the ITS regulation and associated mapping with supervisory reporting, this column contains guarantees that are used in the estimation of LGD.

		A	B	C	D	E	F	G	H	I	J
											31 December 2022
		Total exposures	Credit risk mitigation techniques								
			Funded credit protection (FCP)								
			Part of exposures covered by								
			Financial Collaterals	Other eligible collaterals				Other funded credit protection			
(in millions)					Of which: Immovable property collaterals	Of which: By receivables	Of which: Other physical collateral		Of which: Cash on deposit	Of which: Life insurance policies	Of which: Instruments held by a third party
1	Central governments and central banks										
2	Institutions	1,176	3%	3%	1%		1%				
3	Corporates	83,971	9%	94%	48%	12%	34%				
3.1	*- of which Corporates - SMEs*	*26,745*	*10%*	*142%*	*84%*	*17%*	*41%*				
3.2	*- of which Corporates - Specialised lending*	*11,006*		*142%*	*76%*	*1%*	*65%*				
3.3	*- of which Corporates - Other*	*46,219*	*10%*	*54%*	*21%*	*11%*	*23%*				
4	Retail	160,525	5%	229%	227%	1%	1%				
4.1	*- of which Retail - Immovable property SMEs*	*3,288*		*212%*	*171%*	*13%*	*28%*				
4.2	*- of which Retail - Immovable property non-SMEs*	*151,886*	*5%*	*236%*	*236%*						
4.3	*- of which Retail - Qualifying revolving*	*1,328*									
4.4	*- of which Retail - Other SMEs*	*2,535*	*4%*	*87%*	*14%*	*35%*	*38%*				
4.5	*- of which Retail - Other non-SMEs*	*1,488*	*37%*	*10%*	*9%*	*1%*					
5	**Total**	**245,672**	**6%**	**182%**	**165%**	**5%**	**12%**				

		K	L	M	N
					31 December 2022
		Credit risk mitigation techniques		Credit risk mitigation methods in the calculation of RWEAs	
		Unfunded credit protection (UFCP)			
		Part of exposures covered by			
(in millions)		Guarantees[1]	Credit Derivatives	RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and sustitution effects)
1	Central governments and central banks				
2	Institutions			332	332
3	Corporates			44,310	44,310
3.1	*- of which Corporates - SMEs*			*11,063*	*11,066*
3.2	*- of which Corporates - Specialised lending*			*3,165*	*3,124*
3.3	*- of which Corporates - Other*			*30,081*	*30,119*
4	Retail	20%		16,891	16,891
4.1	*- of which Retail - Immovable property SMEs*	*0%*		*577*	*577*
4.2	*- of which Retail - Immovable property non-SMEs*	*21%*		*14,855*	*14,855*
4.3	*- of which Retail - Qualifying revolving*			*136*	*136*
4.4	*- of which Retail - Other SMEs*	*1%*		*759*	*759*
4.5	*- of which Retail - Other non-SMEs*			*564*	*564*
5	**Total**	**13%**		**61,533**	**61,533**

[1] As per the ITS regulation and associated mapping with supervisory reporting, this column contains guarantees that are used in the estimation of LGD.

Exposure class F-IRB

		A	B	C	D	E	F	G	H	I	J
											31 December 2023
		Total exposures	Credit risk mitigation techniques								
			Funded credit protection (FCP)								
			Part of exposures covered by								
			Financial Collaterals	Other eligible collaterals				Other funded credit protection			
(in millions)					Of which: Immovable property collaterals	Of which: By receivables	Of which: Other physical collateral		Of which: Cash on deposit	Of which: Life insurance policies	Of which: Instruments held by a third party
1	Central governments and central banks										
2	Institutions	6,352									
3	Corporates	15,458									
3.1	*- of which Corporates - SMEs*	*723*									
3.2	*- of which Corporates - Specialised lending*	*7,834*									
3.3	*- of which Corporates - Other*	*6,901*									
4	**Total**	**21,810**									

(in millions)		K Guarantees	L Credit Derivatives	M RWEA without substitution effects (reduction effects only)	N RWEA with substitution effects (both reduction and sustitution effects)
		31 December 2023			
		Credit risk mitigation techniques – Unfunded credit protection (UFCP) – Part of exposures covered by		Credit risk mitigation methods in the calculation of RWEAs	
1	Central governments and central banks				
2	Institutions	8.93%		1,095	1,095
3	Corporates	6.79%		8,115	8,115
3.1	*- of which Corporates - SMEs*	*2.67%*		*335*	*335*
3.2	*- of which Corporates - Specialised lending*	*7.99%*		*5,216*	*5,065*
3.3	*- of which Corporates - Other*	*5.86%*		*2,564*	*2,716*
4	**Total**	**7.41%**		**9,210**	**9,210**

(in millions)		A Total exposures	B Financial Collaterals	C Other eligible collaterals	D Of which: Immovable property collaterals	E Of which: By receivables	F Of which: Other physical collateral	G Other funded credit protection	H Of which: Cash on deposit	I Of which: Life insurance policies	J Of which: Instruments held by a third party
		30 June 2023									
			Credit risk mitigation techniques – Funded credit protection (FCP) – Part of exposures covered by								
1	Central governments and central banks										
2	Institutions	6,188									
3	Corporates	14,940									
3.1	*- of which Corporates - SMEs*	*812*									
3.2	*- of which Corporates - Specialised lending*	*7,056*									
3.3	*- of which Corporates - Other*	*7,072*									
4	**Total**	**21,129**									

(in millions)		K Guarantees	L Credit Derivatives	M RWEA without substitution effects (reduction effects only)	N RWEA with substitution effects (both reduction and sustitution effects)
		30 June 2023			
		Credit risk mitigation techniques – Unfunded credit protection (UFCP) – Part of exposures covered by		Credit risk mitigation methods in the calculation of RWEAs	
1	Central governments and central banks				
2	Institutions	8.83%		1,238.98	1,241.13
3	Corporates	5.26%		8,709	8,706
3.1	*- of which Corporates - SMEs*	*1.99%*		*424*	*424*
3.2	*- of which Corporates - Specialised lending*	*7.22%*		*5,501*	*5,373*
3.3	*- of which Corporates - Other*	*3.68%*		*2,783*	*2,909*
4	**Total**	**6.30%**		**9,948**	**9,948**

EU CR8 – RWEA flow statements of credit risk exposures under the IRB approach

		A	B	C
		31 December 2023	30 September 2023	31 December 2022
(in millions)		RWEA	RWEA	RWEA
1	**RWEA as at the end of the previous reporting period**	**77,588**	**78,968**	**75,503**
2	Asset size (+/-)	-222	-794	-956
3	Asset quality (+/-)	1,121	123	803
4	Model updates (+/-)			96
5	Methodology and policy (+/-)		-812	
6	Acquisitions and disposals (+/-)		-42	
7	Foreign exchange movements (+/-)	-195	144	-678
8	Other (+/-)			
9	**RWEA as at the end of the reporting period**	**78,292**	**77,588**	**74,768**

[1] For this template, following EBA's mapping, the RWEA does include 'Equity IRB' (which includes IRB CIUs that receive the fall-back approach). For this reason the number does not reconcile to the figures in the EU OV1 template.

As at 31 December 2023, credit risk RWEA under the IRB approach increased to EUR 78.2 billion (30 September 2023: EUR 77.6 billion), mainly impacted by asset quality-related RWEA increases, while asset size-related RWEA decreased due to seasonal business movements.

EU CR9 – IRB approach – Backtesting of PD per exposure class (fixed PD scale)

This table gives more insight into the numbers of clients per PD bucket and the defaults during the year compared to the average historical annual default rate.

The distribution is in line with other overviews where central governments and central banks are mostly in the lowest buckets, followed by institutions with a slightly higher average PD. Corporate exposures are concentrated in the middle PD buckets with corporate - other concentrated in the higher PD buckets. Retail is mostly concentrated in the lower buckets.

							31 December 2023
	PD range	Number of obligors at the end of previous year		Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
			Of which: number of obligors which defaulted in the year				
Exposure class							
Central governments and central banks	0.00 to <0.15						
	0.00 to <0.10						
	0.10 to <0.15						
	0.15 to <0.25						
	0.25 to <0.50						
	0.50 to <0.75						
	0.75 to <2.50						
	0.75 to <1.75						
	1.75 to <2.5						
	2.50 to <10.00						
	2.5 to <5						
	5 to <10						
	10.00 to <100.00						
	10 to <20						
	20 to <30						
	30.00 to <100.00						

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							31 December 2023
	PD range	Number of obligors at the end of previous year	Of which: number of obligors which defaulted in the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
	100.00 (Default)						
Institutions	0.00 to <0.15	12			0.1%	0.1%	0.6%
	0.00 to <0.10	*9*			*0.1%*	*0.1%*	*0.8%*
	0.10 to <0.15	*3*			*0.1%*	*0.1%*	
	0.15 to <0.25	1			0.2%	0.2%	
	0.25 to <0.50	6			0.4%	0.3%	
	0.50 to <0.75				0.0%		
	0.75 to <2.50	1			2.2%	1.1%	
	0.75 to <1.75	*1*			*1.1%*	*1.1%*	
	1.75 to <2.5				*2.2%*		
	2.50 to <10.00	1			0.0%	3.7%	
	2.5 to <5	*1*			*0.0%*	*3.7%*	
	5 to <10				*0.0%*		
	10.00 to <100.00	56			26.6%	22.7%	
	10 to <20				*0.0%*		
	20 to <30	*56*			*26.6%*	*22.7%*	
	30.00 to <100.00				*0.0%*		
	100.00 (Default)				0.0%		100.0%
Corporates - SME	0.00 to <0.15	676			0.1%	0.1%	0.1%
	0.00 to <0.10	*22*			*0.1%*	*0.0%*	*0.4%*
	0.10 to <0.15	*654*			*0.1%*	*0.1%*	*0.0%*
	0.15 to <0.25	449	7	1.6%	0.2%	0.2%	1.3%
	0.25 to <0.50	1,197	6	0.5%	0.4%	0.4%	0.6%
	0.50 to <0.75	2,308	16	0.7%	0.7%	0.6%	0.9%
	0.75 to <2.50	5,720	123	2.2%	1.4%	1.3%	1.7%
	0.75 to <1.75	*3,690*	*41*	*1.1%*	*1.1%*	*1.1%*	*1.1%*
	1.75 to <2.5	*2,030*	*82*	*4.0%*	*1.8%*	*1.8%*	*2.6%*
	2.50 to <10.00	1,434	75	5.2%	4.1%	4.1%	5.3%
	2.5 to <5	*1,074*	*56*	*5.2%*	*3.3%*	*3.3%*	*4.1%*
	5 to <10	*360*	*19*	*5.3%*	*6.8%*	*6.6%*	*8.3%*
	10.00 to <100.00	2,116	28	1.3%	24.4%	22.3%	4.6%
	10 to <20	*150*	*12*	*8.0%*	*13.5%*	*13.5%*	*17.3%*
	20 to <30	*1,965*	*16*	*0.8%*	*25.8%*	*23.0%*	*2.0%*
	30.00 to <100.00	*1*			*31.6%*	*30.9%*	
	100.00 (Default)	812	86	10.6%	96.8%	96.1%	8.6%
Corporates - Specialised lending	0.00 to <0.15						
	0.00 to <0.10						
	0.10 to <0.15						
	0.15 to <0.25	4			0.2%	0.1%	
	0.25 to <0.50	28			0.4%	0.3%	1.1%
	0.50 to <0.75	67			0.7%	0.4%	1.3%
	0.75 to <2.50	110			1.2%	1.0%	1.2%
	0.75 to <1.75	*77*			*1.1%*	*0.9%*	*0.8%*
	1.75 to <2.5	*33*			*1.8%*	*1.4%*	*2.1%*
	2.50 to <10.00	323	11	3.4%	4.7%	4.1%	2.1%
	2.5 to <5	*260*	*8*	*3.1%*	*4.5%*	*3.9%*	*1.5%*
	5 to <10	*63*	*3*	*4.8%*	*5.6%*	*5.1%*	*4.5%*
	10.00 to <100.00	9			42.0%	20.6%	1.2%
	10 to <20	*2*			*10.8%*	*14.2%*	*3.7%*
	20 to <30	*7*			*26.6%*	*22.4%*	
	30.00 to <100.00				*43.5%*		
	100.00 (Default)	13	1	7.7%	100.0%	100.0%	2.4%

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							31 December 2023
	PD range	Number of obligors at the end of previous year	Of which: number of obligors which defaulted in the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
Corporates - Other	0.00 to <0.15	618	3	0.5%	0.1%	0.1%	0.4%
	0.00 to <0.10	*251*			*0.1%*	*0.0%*	*0.5%*
	0.10 to <0.15	*367*	*3*	*0.8%*	*0.1%*	*0.1%*	*0.2%*
	0.15 to <0.25	243			0.2%	0.2%	0.6%
	0.25 to <0.50	824	6	0.7%	0.4%	0.3%	0.6%
	0.50 to <0.75	978	8	0.8%	0.6%	0.6%	1.1%
	0.75 to <2.50	2,094	52	2.5%	1.4%	1.3%	2.6%
	0.75 to <1.75	*1,331*	*27*	*2.0%*	*1.1%*	*1.0%*	*1.8%*
	1.75 to <2.5	*763*	*25*	*3.3%*	*1.8%*	*1.7%*	*3.9%*
	2.50 to <10.00	644	44	6.8%	3.9%	3.7%	9.1%
	2.5 to <5	*489*	*28*	*5.7%*	*3.2%*	*3.1%*	*7.9%*
	5 to <10	*155*	*16*	*10.3%*	*5.9%*	*5.8%*	*12.5%*
	10.00 to <100.00	14,321	14	0.1%	22.8%	23.8%	0.2%
	10 to <20	*52*	*6*	*11.5%*	*11.3%*	*11.4%*	*13.5%*
	20 to <30	*14,267*	*7*	*0.0%*	*23.9%*	*23.8%*	*0.1%*
	30.00 to <100.00	*2*	*1*	*50.0%*	*34.6%*	*37.3%*	*66.7%*
	100.00 (Default)	451	71	15.7%	99.8%	96.5%	13.6%
Retail - Secured by immovable property SME	0.00 to <0.15	133	1	0.8%	0.0%	0.0%	0.1%
	0.00 to <0.10	*114*	*1*	*0.9%*	*0.0%*	*0.0%*	*0.2%*
	0.10 to <0.15	*19*			*0.1%*	*0.1%*	*0.1%*
	0.15 to <0.25	12,217	95	0.8%	0.2%	0.2%	0.4%
	0.25 to <0.50	4,403	35	0.8%	0.4%	0.4%	0.5%
	0.50 to <0.75	9			0.5%	0.6%	0.2%
	0.75 to <2.50	4,232	81	1.9%	1.3%	1.3%	1.5%
	0.75 to <1.75	*3,411*	*65*	*1.9%*	*1.0%*	*1.0%*	*1.4%*
	1.75 to <2.5	*821*	*16*	*1.9%*	*2.2%*	*2.2%*	*2.1%*
	2.50 to <10.00	1,106	65	5.9%	6.1%	6.2%	2.0%
	2.5 to <5	*624*	*34*	*5.4%*	*4.2%*	*4.2%*	*1.7%*
	5 to <10	*482*	*31*	*6.4%*	*8.9%*	*8.9%*	*3.2%*
	10.00 to <100.00	323	56	17.3%	17.7%	17.7%	9.5%
	10 to <20	*322*	*56*	*17.4%*	*17.7%*	*17.7%*	*9.4%*
	20 to <30						
	30.00 to <100.00	*1*			*0.0%*	*33.3%*	*85.7%*
	100.00 (Default)	556	16	2.9%	100.0%	100.0%	6.7%
Retail - Qualifying revolving	0.00 to <0.15	1,442,095	2,004	0.1%	0.1%	0.1%	0.1%
	0.00 to <0.10	*1,291,155*	*1,595*	*0.1%*	*0.1%*	*0.1%*	*0.1%*
	0.10 to <0.15	*150,940*	*409*	*0.3%*	*0.1%*	*0.1%*	*0.2%*
	0.15 to <0.25	128,389	709	0.6%	0.2%	0.2%	0.4%
	0.25 to <0.50	74,251	828	1.1%	0.3%	0.4%	0.7%
	0.50 to <0.75	31,248	593	1.9%	0.6%	0.6%	1.2%
	0.75 to <2.50	50,575	2,105	4.2%	1.2%	1.7%	1.6%
	0.75 to <1.75	*40,154*	*1,409*	*3.5%*	*1.1%*	*1.5%*	*1.3%*
	1.75 to <2.5	*10,421*	*696*	*6.7%*	*2.1%*	*2.1%*	*2.7%*
	2.50 to <10.00	14,831	1,895	12.8%	4.5%	5.6%	5.7%
	2.5 to <5	*10,429*	*1,018*	*9.8%*	*3.2%*	*3.9%*	*4.3%*
	5 to <10	*4,402*	*877*	*19.9%*	*6.8%*	*9.6%*	*9.1%*
	10.00 to <100.00	3,929	2,015	51.3%	26.7%	20.4%	19.4%
	10 to <20	*2,065*	*796*	*38.5%*	*12.8%*	*12.8%*	*14.6%*

Continued ▶

							31 December 2023
	PD range	Number of obligors at the end of previous year	Of which: number of obligors which defaulted in the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
	20 to <30	943	539	57.2%	22.0%	21.6%	27.5%
	30.00 to <100.00	921	680	73.8%	34.1%	36.4%	48.2%
	100.00 (Default)	15,715			100.0%	100.0%	
Retail - Secured by immovable property non-SME	0.00 to <0.15	338,200	387	0.1%	0.1%	0.1%	0.2%
	0.00 to <0.10	194,702	201	0.1%	0.1%	0.1%	0.2%
	0.10 to <0.15	143,498	186	0.1%	0.1%	0.1%	0.1%
	0.15 to <0.25	74,452	218	0.3%	0.2%	0.2%	0.4%
	0.25 to <0.50	181,423	665	0.4%	0.4%	0.4%	0.5%
	0.50 to <0.75	72,285	365	0.5%	0.6%	0.6%	0.7%
	0.75 to <2.50	66,737	580	0.9%	1.2%	1.1%	1.3%
	0.75 to <1.75	63,171	483	0.8%	1.1%	1.1%	1.1%
	1.75 to <2.5	3,566	97	2.7%	1.9%	1.9%	3.3%
	2.50 to <10.00	11,170	486	4.4%	4.2%	4.9%	7.1%
	2.5 to <5	6,190	179	2.9%	3.2%	3.3%	4.6%
	5 to <10	4,980	307	6.2%	7.4%	6.9%	9.7%
	10.00 to <100.00	4,383	791	18.0%	24.2%	24.9%	21.1%
	10 to <20	2,221	235	10.6%	14.5%	14.0%	15.7%
	20 to <30	1,337	190	14.2%	25.5%	23.4%	22.3%
	30.00 to <100.00	825	366	44.4%	58.1%	56.6%	47.3%
	100.00 (Default)	4,867	190	3.9%	100.0%	100.0%	12.3%
Retail - Other SME	0.00 to <0.15	644			0.0%	0.1%	0.2%
	0.00 to <0.10	490			0.0%	0.0%	0.3%
	0.10 to <0.15	154			0.1%	0.1%	0.1%
	0.15 to <0.25	8,013	61	0.8%	0.2%	0.2%	0.6%
	0.25 to <0.50	4,774	30	0.6%	0.4%	0.4%	0.4%
	0.50 to <0.75	812			0.7%	0.7%	0.7%
	0.75 to <2.50	14,408	225	1.6%	1.5%	1.4%	1.8%
	0.75 to <1.75	12,247	179	1.5%	1.3%	1.2%	1.8%
	1.75 to <2.5	2,161	46	2.1%	2.1%	2.1%	1.7%
	2.50 to <10.00	22,038	710	3.2%	5.3%	4.6%	9.1%
	2.5 to <5	15,375	406	2.6%	3.7%	3.7%	8.6%
	5 to <10	6,663	304	4.6%	6.8%	6.6%	9.7%
	10.00 to <100.00	2,886	443	15.3%	16.4%	19.7%	13.5%
	10 to <20	1,591	123	7.7%	14.0%	13.5%	7.9%
	20 to <30	1,295	320	24.7%	25.8%	27.3%	30.4%
	30.00 to <100.00				0.0%		40.8%
	100.00 (Default)	2,747	1,058	38.5%	99.9%	100.0%	14.0%
Retail - Other non-SME	0.00 to <0.15	3,589	14	0.4%	0.1%	38.5%	0.1%
	0.00 to <0.10	2,814	1	0.0%	0.0%	41.8%	0.1%
	0.10 to <0.15	775	13	1.7%	0.1%	26.4%	0.6%
	0.15 to <0.25	135			0.2%	0.2%	0.4%
	0.25 to <0.50	548	3	0.5%	0.3%	37.7%	0.8%
	0.50 to <0.75	1,994	17	0.9%	0.7%	0.7%	1.1%
	0.75 to <2.50	30,078	413	1.4%	1.7%	1.7%	3.3%
	0.75 to <1.75	18,465	218	1.2%	1.4%	1.4%	3.3%
	1.75 to <2.5	11,613	195	1.7%	2.1%	2.1%	2.1%
	2.50 to <10.00	15,604	466	3.0%	4.1%	4.1%	9.0%
	2.5 to <5	12,692	334	2.6%	3.4%	3.4%	9.0%

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							31 December 2023
	PD range	Number of obligors at the end of previous year		Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
			Of which: number of obligors which defaulted in the year				
	5 to <10	*2,912*	*132*	*4.5%*	*6.9%*	*7.1%*	*8.4%*
	10.00 to <100.00	2,138	404	18.9%	20.0%	19.9%	22.0%
	10 to <20	*1,177*	*134*	*11.4%*	*13.6%*	*13.9%*	*18.6%*
	20 to <30	*961*	*270*	*28.1%*	*26.7%*	*27.3%*	*30.7%*
	30.00 to <100.00						*25.0%*
	100.00 (Default)	1,845	83	4.5%	99.6%	100.0%	3.2%

31 December 2022

Exposure class	PD range	Number of obligors at the end of previous year	Of which: number of obligors which defaulted in the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
Central governments and central banks	0.00 to <0.15	218					
	0.00 to <0.10	*213*					
	0.10 to <0.15	*5*					
	0.15 to <0.25						
	0.25 to <0.50	3					
	0.50 to <0.75	4				0.2%	
	0.75 to <2.50	3				0.4%	
	0.75 to <1.75	*3*				*0.4%*	
	1.75 to <2.5						
	2.50 to <10.00	2					
	2.5 to <5						
	5 to <10	*2*					
	10.00 to <100.00	3					
	10 to <20	*1*					
	20 to <30	*2*					
	30.00 to <100.00						
	100.00 (Default)	1					
Institutions	0.00 to <0.15	430			0.1%	0.0%	0.3%
	0.00 to <0.10	*317*			*0.1%*	*0.0%*	*0.3%*
	0.10 to <0.15	*113*			*0.1%*	*0.0%*	
	0.15 to <0.25	56			0.2%	0.0%	
	0.25 to <0.50	72			0.3%		
	0.50 to <0.75	9					
	0.75 to <2.50	16			1.1%	0.1%	
	0.75 to <1.75	*9*			*1.1%*	*0.1%*	
	1.75 to <2.5	*7*					
	2.50 to <10.00	15			3.7%		
	2.5 to <5	*6*			*3.7%*		
	5 to <10	*9*					
	10.00 to <100.00	57			24.0%	0.4%	
	10 to <20						
	20 to <30	*57*			*24.0%*	*0.4%*	
	30.00 to <100.00						
	100.00 (Default)	6	5	83.3%		33.3%	100.0%
Corporates - SME	0.00 to <0.15	683			0.1%	0.0%	0.1%
	0.00 to <0.10	*28*			*0.1%*	*0.0%*	*0.5%*
	0.10 to <0.15	*655*			*0.1%*	*0.0%*	*0.0%*
	0.15 to <0.25	454			0.2%	0.1%	1.0%
	0.25 to <0.50	1,172	3	0.3%	0.4%	0.1%	0.5%
	0.50 to <0.75	2,398	10	0.4%	0.7%	0.1%	0.8%
	0.75 to <2.50	6,419	68	1.1%	1.4%	0.4%	1.4%
	0.75 to <1.75	*3,871*	*29*	*0.7%*	*1.1%*	*0.3%*	*0.9%*
	1.75 to <2.5	*2,548*	*39*	*1.5%*	*1.8%*	*0.5%*	*1.9%*
	2.50 to <10.00	1,746	77	4.4%	4.0%	1.6%	4.5%
	2.5 to <5	*1,229*	*45*	*3.7%*	*3.4%*	*1.1%*	*3.2%*
	5 to <10	*517*	*32*	*6.2%*	*6.8%*	*3.0%*	*7.6%*
	10.00 to <100.00	1,364	27	2.0%	21.1%	2.3%	6.2%
	10 to <20	*156*	*13*	*8.3%*	*13.6%*	*5.8%*	*16.8%*
	20 to <30	*1,206*	*14*	*1.2%*	*22.8%*	*1.8%*	*2.8%*
	30.00 to <100.00	*2*			*30.9%*	*15.4%*	*33.3%*

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	PD range	Number of obligors at the end of previous year	Of which: number of obligors which defaulted in the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
							31 December 2022
	100.00 (Default)	1,011	259	25.6%	99.2%	39.2%	6.1%
Corporates - Specialised lending	0.00 to <0.15	38					
	0.00 to <0.10	*37*					
	0.10 to <0.15	*1*					
	0.15 to <0.25	3			0.2%		
	0.25 to <0.50	104	2	1.9%	0.3%	0.0%	0.8%
	0.50 to <0.75	150	2	1.3%	0.7%	0.0%	0.7%
	0.75 to <2.50	224	2	0.9%	1.3%	0.0%	1.5%
	0.75 to <1.75	*199*	*2*	*1.0%*	*1.1%*	*0.0%*	*1.2%*
	1.75 to <2.5	*25*			*1.8%*	*0.1%*	*2.0%*
	2.50 to <10.00	280	1	0.4%	4.7%	4.1%	2.6%
	2.5 to <5	*224*	*1*	*0.4%*	*4.5%*	*3.8%*	*2.0%*
	5 to <10	*56*			*5.6%*	*5.3%*	*5.6%*
	10.00 to <100.00	25			8.0%	7.3%	9.7%
	10 to <20	*10*			*11.3%*	*4.6%*	*3.4%*
	20 to <30	*15*			*7.2%*	*9.1%*	*14.0%*
	30.00 to <100.00						*20.0%*
	100.00 (Default)	24	10	41.7%	100.0%	54.2%	4.9%
Corporates - Other	0.00 to <0.15	1,601	3	0.2%	0.1%	0.0%	0.1%
	0.00 to <0.10	*1,092*	*2*	*0.2%*	*0.1%*	*0.0%*	*0.1%*
	0.10 to <0.15	*509*	*1*	*0.2%*	*0.1%*	*0.0%*	*0.1%*
	0.15 to <0.25	344			0.2%	0.0%	0.6%
	0.25 to <0.50	877	5	0.6%	0.4%	0.0%	0.9%
	0.50 to <0.75	813	8	1.0%	0.6%	0.1%	1.0%
	0.75 to <2.50	1,647	30	1.8%	1.4%	0.2%	2.3%
	0.75 to <1.75	*1,164*	*12*	*1.0%*	*1.1%*	*0.1%*	*1.5%*
	1.75 to <2.5	*483*	*18*	*3.7%*	*1.8%*	*0.2%*	*3.3%*
	2.50 to <10.00	524	41	7.8%	4.1%	0.5%	7.3%
	2.5 to <5	*376*	*24*	*6.4%*	*3.2%*	*0.3%*	*6.2%*
	5 to <10	*148*	*17*	*11.5%*	*5.8%*	*0.9%*	*9.9%*
	10.00 to <100.00	15,320	17	0.1%	17.5%	1.4%	0.2%
	10 to <20	*56*	*3*	*5.4%*	*11.5%*	*2.1%*	*9.0%*
	20 to <30	*15,262*	*13*	*0.1%*	*19.2%*	*1.3%*	*0.1%*
	30.00 to <100.00	*2*	*1*	*50.0%*	*43.3%*	*20.6%*	*88.7%*
	100.00 (Default)	479	239	49.9%	100.0%	37.4%	9.7%
Retail - Secured by immovable property SME	0.00 to <0.15	125			0.0%	0.0%	0.1%
	0.00 to <0.10	*103*			*0.0%*	*0.0%*	
	0.10 to <0.15	*22*			*0.1%*	*0.1%*	*0.1%*
	0.15 to <0.25	12,324	16	0.1%	0.2%	0.2%	0.1%
	0.25 to <0.50	4,490	14	0.3%	0.4%	0.4%	0.3%
	0.50 to <0.75	20			0.6%	0.7%	0.2%
	0.75 to <2.50	5,296	63	1.2%	1.3%	1.2%	1.2%
	0.75 to <1.75	*4,304*	*41*	*1.0%*	*1.0%*	*0.9%*	*1.0%*
	1.75 to <2.5	*992*	*22*	*2.2%*	*2.2%*	*2.2%*	*2.3%*
	2.50 to <10.00	1,711	52	3.0%	6.3%	6.1%	1.6%
	2.5 to <5	*930*	*28*	*3.0%*	*4.3%*	*4.1%*	*1.4%*
	5 to <10	*781*	*24*	*3.1%*	*8.9%*	*8.5%*	*2.6%*
	10.00 to <100.00	369	22	6.0%	17.7%	16.6%	8.4%

Continued ▶

	PD range	Number of obligors at the end of previous year	Of which: number of obligors which defaulted in the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
							31 December 2022
	10 to <20	*367*	*22*	*6.0%*	*17.7%*	*16.5%*	*8.3%*
	20 to <30	*2*				*24.3%*	
	30.00 to <100.00				*33.3%*		*100.0%*
	100.00 (Default)	642	207	32.2%	100.0%	99.8%	5.4%
Retail - Qualifying revolving	0.00 to <0.15	1,474,383	1,727	0.1%	0.1%	0.1%	0.1%
	0.00 to <0.10	*1,474,383*	*1,727*	*0.1%*	*0.1%*	*0.1%*	*0.1%*
	0.10 to <0.15				*0.1%*		*0.2%*
	0.15 to <0.25	123,997	922	0.7%	0.2%	0.2%	0.4%
	0.25 to <0.50	74,463	839	1.1%	0.3%	0.4%	0.7%
	0.50 to <0.75	31,486	570	1.8%	0.6%	0.7%	1.2%
	0.75 to <2.50	49,861	2,101	4.2%	1.2%	1.6%	1.4%
	0.75 to <1.75	*39,882*	*1,359*	*3.4%*	*1.0%*	*1.5%*	*1.2%*
	1.75 to <2.5	*9,979*	*742*	*7.4%*	*2.1%*	*2.0%*	*2.4%*
	2.50 to <10.00	13,980	1,708	12.2%	4.4%	6.1%	5.5%
	2.5 to <5	*9,956*	*918*	*9.2%*	*3.2%*	*4.8%*	*4.2%*
	5 to <10	*4,024*	*790*	*19.6%*	*6.7%*	*9.1%*	*8.6%*
	10.00 to <100.00	3,642	1,925	52.9%	27.1%	20.8%	18.8%
	10 to <20	*1,928*	*753*	*39.1%*	*12.8%*	*12.3%*	*13.9%*
	20 to <30	*849*	*505*	*59.5%*	*21.4%*	*21.0%*	*26.3%*
	30.00 to <100.00	*865*	*667*	*77.1%*	*34.5%*	*39.9%*	*54.4%*
	100.00 (Default)	18,563			100.0%	99.9%	
Retail - Secured by immovable property non-SME	0.00 to <0.15	342,296	381	0.1%	0.1%	0.1%	0.2%
	0.00 to <0.10	*180,995*	*161*	*0.1%*	*0.1%*	*0.1%*	*0.2%*
	0.10 to <0.15	*161,301*	*220*	*0.1%*	*0.1%*	*0.1%*	*0.2%*
	0.15 to <0.25	138,952	335	0.2%	0.2%	0.2%	0.4%
	0.25 to <0.50	111,352	412	0.4%	0.4%	0.4%	0.7%
	0.50 to <0.75	80,185	324	0.4%	0.6%	0.6%	0.9%
	0.75 to <2.50	80,371	629	0.8%	1.1%	1.0%	1.6%
	0.75 to <1.75	*75,976*	*526*	*0.7%*	*1.1%*	*1.0%*	*1.3%*
	1.75 to <2.5	*4,395*	*103*	*2.3%*	*1.9%*	*1.8%*	*3.3%*
	2.50 to <10.00	12,111	494	4.1%	4.8%	4.7%	7.3%
	2.5 to <5	*6,865*	*209*	*3.0%*	*3.3%*	*3.2%*	*4.7%*
	5 to <10	*5,246*	*285*	*5.4%*	*6.8%*	*6.6%*	*9.9%*
	10.00 to <100.00	4,603	921	20.0%	24.8%	23.6%	21.3%
	10 to <20	*2,346*	*291*	*12.4%*	*14.0%*	*13.4%*	*15.9%*
	20 to <30	*1,533*	*254*	*16.6%*	*23.5%*	*23.2%*	*25.8%*
	30.00 to <100.00	*724*	*376*	*51.9%*	*54.8%*	*57.3%*	*48.4%*
	100.00 (Default)	5,888	2,559	43.5%	100.0%	85.6%	13.7%
Retail - Other SME	0.00 to <0.15	710			0.0%	0.1%	0.1%
	0.00 to <0.10	*534*			*0.0%*	*0.0%*	*0.1%*
	0.10 to <0.15	*176*			*0.1%*	*0.1%*	*0.1%*
	0.15 to <0.25	7,693	34	0.4%	0.2%	0.2%	0.3%
	0.25 to <0.50	5,164	12	0.2%	0.4%	0.4%	0.3%
	0.50 to <0.75	674	1	0.1%	0.7%	0.7%	0.6%
	0.75 to <2.50	34,466	511	1.5%	1.5%	1.2%	1.5%
	0.75 to <1.75	*31,723*	*469*	*1.5%*	*1.3%*	*1.1%*	*1.5%*
	1.75 to <2.5	*2,743*	*42*	*1.5%*	*2.1%*	*2.1%*	*1.4%*

Continued ▶

							31 December 2022
	PD range	Number of obligors at the end of previous year	Of which: number of obligors which defaulted in the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
	2.50 to <10.00	13,054	570	4.4%	5.3%	5.6%	8.3%
	2.5 to <5	*4,177*	*77*	*1.8%*	*3.7%*	*3.5%*	*8.2%*
	5 to <10	*8,877*	*493*	*5.6%*	*6.9%*	*6.5%*	*8.6%*
	10.00 to <100.00	1,657	251	15.1%	16.1%	17.0%	12.3%
	10 to <20	*1,245*	*112*	*9.0%*	*13.9%*	*13.4%*	*7.8%*
	20 to <30	*412*	*139*	*33.7%*	*27.0%*	*27.8%*	*29.7%*
	30.00 to <100.00						*40.8%*
	100.00 (Default)	3,866	2,324	60.1%	99.9%	100.0%	9.5%
Retail - Other non-SME	0.00 to <0.15	8,074	8	0.1%	0.1%	15.1%	0.1%
	0.00 to <0.10	*7,122*	*7*	*0.1%*	*0.0%*	*17.0%*	*0.1%*
	0.10 to <0.15	*952*	*1*	*0.1%*	*0.1%*	*0.1%*	*0.4%*
	0.15 to <0.25	11,773	105	0.9%	0.2%	2.8%	0.3%
	0.25 to <0.50	29,132	444	1.5%	0.4%	1.0%	0.7%
	0.50 to <0.75	21,769	324	1.5%	0.7%	0.5%	1.0%
	0.75 to <2.50	10,352	456	4.4%	1.7%	1.6%	2.4%
	0.75 to <1.75	*9,074*	*404*	*4.5%*	*1.4%*	*1.5%*	*2.4%*
	1.75 to <2.5	*1,278*	*52*	*4.1%*	*2.1%*	*2.0%*	*3.8%*
	2.50 to <10.00	3,447	365	10.6%	4.1%	4.9%	6.9%
	2.5 to <5	*2,132*	*200*	*9.4%*	*3.4%*	*4.0%*	*6.8%*
	5 to <10	*1,315*	*165*	*12.5%*	*6.9%*	*6.3%*	*10.6%*
	10.00 to <100.00	1,088	385	35.4%	20.0%	19.5%	20.8%
	10 to <20	*576*	*175*	*30.4%*	*13.7%*	*17.4%*	*18.4%*
	20 to <30	*508*	*209*	*41.1%*	*27.0%*	*21.7%*	*28.4%*
	30.00 to <100.00	*4*	*1*	*25.0%*		*31.3%*	*25.0%*
	100.00 (Default)	3,404	1,477	43.4%	99.8%	100.0%	2.9%

Specialised lending

EU CR10.5 – Equity exposures under the simple risk-weighted approach

		A	B	C	D	E	F
							31 December 2023
(in millions)		On-balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure amount	RWEA	Expected loss amount
1	Private equity exposures	767	90	190%	858	1,630	7
2	Exchange-traded equity exposures	42		290%	42	123	
3	Other equity exposures	164		370%	164	606	4
4	**Total**	**974**	**90**		**1,064**	**2,358**	**11**
							30 June 2023
1	Private equity exposures	707	65	190%	772	1,467	6
2	Exchange-traded equity exposures	34		290%	34	97	
3	Other equity exposures	159		370%	159	587	4
4	**Total**	**899**	**65**		**964**	**2,151**	**10**
							31 December 2022
1	Private equity exposures	541	68	190%	608	1,156	5
2	Exchange-traded equity exposures	37		290%	37	108	
3	Other equity exposures	178		370%	178	659	4
4	**Total**	**756**	**68**		**824**	**1,923**	**9**

In the second half of 2023, equity exposures under the simple risk-weighted approach increased by EUR 0.1 billion. The largest increase related to the private equity exposures within the ABN AMRO Jonge Bedrijven Fonds.

Counterparty credit risk

EU CCRA – Qualitative disclosure requirements related to counterparty credit risk (CCR)

Specific counterparty credit risk

Counterparty credit risk (CCR) refers to the risk that the counterparty to a transaction defaults before final settlement of the transaction's cash flows. In line with the regulatory definition of CCR, ABN AMRO incurs counterparty credit risk in two business activities, firstly through over-the-counter (OTC) derivatives and securities financing transactions with corporate clients and financial institutions (including positions taken to manage our interest rate hedging and liquidity position) and secondly in the business of ABN AMRO Clearing. These two main sources of CCR are managed separately and are subject to various different features of risk management.

ABN AMRO has implemented a Counterparty Credit Risk policy which stipulates the rules and requirements for identifying, measuring, monitoring and managing CCR within ABN AMRO and covering all third-party exposures, including Central Counterparties (CCP) exposures.

OTC derivative instruments

OTC derivatives are financial instruments that are used to hedge current and/or future financial risks or to achieve additional return on an investment. They consist of transactions entered into between two parties where the value is based on an underlying reference value (such as interest rates, foreign exchange rates, commodities or equities).

Securities financing transactions

The balance sheet item Securities financing refers to securities borrowing and lending, a market activity whereby securities are temporarily transferred from a lender to a borrower, subject to the commitment to redeliver the securities, usually in the short term. The borrower collateralises the transaction with cash or other securities of equal or greater value than the borrowed securities in order to protect the lender against counterparty credit risk. As an intermediary between clients and the market, we act both as lender and borrower.

Limit setting

Limit setting for positions subject to counterparty credit risk is specifically addressed in ABN AMRO's risk management policy. With respect to CCR, this policy provides the principles for setting specific risk limits for each derivative portfolio and for each counterparty, subject to further specifications. Limits for CCR are set within the general risk management framework for counterparty limits.

These limits take into account a range of factors, including the mark-to-market of transactions and the potential future exposure of transactions. The limits for CCR (pre-settlement stage) are monitored on a daily basis.

For exposures to CCP, ABN AMRO sets limits following standard credit risk processes for potential future exposures, Default Fund (DF) exposures and Initial Margin (IM) exposures. The (credit) decision for CCP exposure limits is based on a thorough quantitative and qualitative analysis of the various risk elements of a CCP, such as the CCP's annual financial figures, the risk and control framework of the CCP, membership criteria, margin models of the CCP, default management, investment risk, liquidity risk, operational risk, concentration risk and capital requirement.

Master netting agreements and collateral management

Master netting agreements and collateral support annexes are an important aspect of the risk management of positions that give rise to CCR for both ABN AMRO Bank and ABN AMRO Clearing. Where master netting agreements are relevant, measurement of the net position takes place at least at the level set for netting and, where relevant and possible, at sublevels (such as the level for collateral). Collateral received under collateral support annexes to master netting agreements provides additional risk mitigation.

ABN AMRO has centralised its collateral management with respect to derivative contracts. This includes management of initial margins and variation margins, both for bilateral derivative trades and for cleared trades with a central clearing party. The main risk factors that drive the collateral requirements are interest rate risks and foreign exchange risks. Any additional collateral payments to counterparties due to a rating downgrade of ABN AMRO are monitored. Two main types of clauses may result in a liquidity outflow linked to ABN AMRO's external credit rating:

- Ratings tables linked to threshold and minimum transfer amounts in credit support annexes to the ISDA master agreements (or other similar collateral addenda) may result in additional collateral postings in a downgrade scenario; and
- The triggering of an additional downgrade in a termination event clause in the schedule to the ISDA master agreement may result in the termination of the underlying derivative contracts and payment of an early termination amount.

Currently a one-notch downgrade does not have any material impact on the collateral outflow. The collateral impact associated with any downgrade of three notches or fewer is taken into account in the liquidity coverage ratio calculation.

Wrong-way risk

This risk refers to transactions where the counterparty credit exposure arising from OTC or securities lending transactions is positively correlated to the counterparty's probability of default. In other words, the credit exposure increases when the credit quality of the counterparty deteriorates. In general, we do not engage in such wrong-way risk transactions. We are also prudent in considering transactions in which this correlation is less obvious, such as transactions with a general wrong-way risk component, or where a counterparty and the underlying issuer are in a similar industry, or in the same country or geographical region.

Regulatory and economic exposure calculation for specific counterparty credit risk

Credit Valuation Adjustments (CVA) are taken into account for non-collateralised OTC derivative transactions to reflect the cost associated with the risk that the counterparty with whom ABN AMRO has closed a transaction will fail to honour its contractual obligations.

Measurement of regulatory capital requirements for OTC derivative transactions within ABN AMRO takes place by using the Standardized Approach for Counterparty Credit Risk (SA-CCR) method specified in the CRR. Put simply, the exposure value is calculated as the sum of the current replacement cost (MtM) and the potential future credit exposure, based on prescribed percentages of the notional values.

For economic capital purposes, counterparty credit risk exposure calculations for OTC derivative instruments are based on a methodology used for the calculation of the capital credit valuation adjustment as described in the CRR, taking into account the full scope of the OTC derivative book.

For the purpose of determining capital requirements for securities financing transactions (SFT), ABN AMRO uses the Financial Collateral Comprehensive Method (FCCM) specified in the CRR. ABN AMRO does not use the options provided for in the CRR to apply internal models to estimate market risk effects related to SFT or master netting agreements. For economic counterparty exposure calculations, ABN AMRO applies the FCCM calculation with additional conservatism.

EU CCR1 – Analysis of CCR exposure by approach

This table provides insight into ABN AMRO's counterparty credit risk (CCR), making a distinction between approach and CCR type. The decrease in exposure compared to 30 June 2023 is primarily driven by seasonal business activities.

		A	B	C	D	E	F	G	H
									31 December 2023
	(in millions)	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
EU2	EU - Simplified SA-CCR (for derivatives)								
1	SA-CCR (for derivatives)	3,047	2,839		1.4	6,185	5,003	4,977	3,027
2	IMM (for derivatives and SFTs)								
2a	*- of which securities financing transactions netting sets*								
2b	*- of which derivatives and long settlement transactions netting sets*								
2c	*- of which from contractual cross-product netting sets*								
3	Financial collateral simple method (for SFTs)								
4	Financial collateral comprehensive method (for SFTs)					7,863	7,863	7,863	2,492
5	VaR for SFTs								
6	**Total**					**14,047**	**12,865**	**12,840**	**5,519**
									30 June 2023
EU1	EU - Original Exposure Method (for derivatives)								
EU2	EU - Simplified SA-CCR (for derivatives)								
1	SA-CCR (for derivatives)	2,862	3,217		1.4	6,726	5,472	5,472	3,130
2	IMM (for derivatives and SFTs)								
2a	*- of which securities financing transactions netting sets*								
2b	*- of which derivatives and long settlement transactions netting sets*								
2c	*- of which from contractual cross-product netting sets*								
3	Financial collateral simple method (for SFTs)								
4	Financial collateral comprehensive method (for SFTs)					9,468	9,468	9,468	2,776
5	VaR for SFTs								
6	**Total**					**16,194**	**14,940**	**14,940**	**5,906**
									31 December 2022
EU1	EU - Original Exposure Method (for derivatives)								
EU2	EU - Simplified SA-CCR (for derivatives)								
1	SA-CCR (for derivatives)	2,944	2,556		1.4	5,656	4,420	4,420	2,794
2	IMM (for derivatives and SFTs)								
2a	*- of which securities financing transactions netting sets*								
2b	*- of which derivatives and long settlement transactions netting sets*								
2c	*- of which from contractual cross-product netting sets*								
3	Financial collateral simple method (for SFTs)								
4	Financial collateral comprehensive method (for SFTs)					6,521	6,521	6,521	1,947
5	VaR for SFTs								
6	**Total**					**12,177**	**10,941**	**10,941**	**4,741**

EU CCR2 – Transactions subject to own funds requirements for CVA risk

		A	B	C	D	E	F
		31 December 2023		30 June 2023		31 December 2022	
(in millions)		Exposure value	RWEA	Exposure value	RWEA	Exposure value	RWEA
1	Total transactions subject to the Advanced method						
2	(i) VaR component (including the 3x multiplier)						
3	(ii) Stressed VaR component (including the 3x multiplier)						
4	Transactions subject to the Standardised method	1,028	261	1,090	337	795	274
EU4	Transactions subject to the Alternative approach (Based on the Original Exposure Method)						
5	**Total transactions subject to own funds requirements for CVA risk**	**1,028**	**261**	**1,090**	**337**	**795**	**274**

ABN AMRO's credit value adjustment (CVA) is calculated using the standardised approach (SA). In the second half of 2023 we observed a decrease in exposure amount and RWEA. However, the decrease in exposure value was relatively lower than the decrease in RWEA.

EU CCR3 – Standardised approach – CCR exposures by regulatory exposure class and risk weights

The table below shows CCR exposures by regulatory exposure class and risk weights for the standardised approach.

In the second half of 2023, exposures decreased, albeit with different flows in the separate exposure classes and risk weight buckets. Total risk-weighted exposures decreased in the 0%, 20%, 50%, 100% and 150% buckets. Relatively the highest decrease is observed in the 0% risk weight bucket, compared to 30 June 2023.

		A	B	C	D	E	F	G	H	I	J	K	L
		31 December 2023											
		Risk weight											Total
(in millions)		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
	Exposure classes												
1	Central governments or central banks	200				8							208
2	Regional governments or local authorities												
3	Public sector entities	17				5							22
4	Multilateral development banks	19											19
5	International organisations	18											18
6	Institutions		3,855			4,326	157						8,337
7	Corporates						11			2,234			2,245
8	Retail												
9	Institutions and corporates with a short-term credit assessment												
10	Other items										1		1
11	**Total exposure value**	**254**	**3,855**			**4,339**	**168**			**2,234**	**1**		**10,851**

		A	B	C	D	E	F	G	H	I	J	K	L
													30 June 2023
												Risk weight	Total
(in millions)		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
	Exposure classes												
1	Central governments or central banks	204				229							433
2	Regional governments or local authorities												
3	Public sector entities	122				3							125
4	Multilateral development banks	135											135
5	International organisations												
6	Institutions		3,788			4,239	258						8,285
7	Corporates									2,351			2,351
8	Retail												
9	Institutions and corporates with a short-term credit assessment												
10	Other items										2		2
11	**Total exposure value**	**461**	**3,788**			**4,471**	**258**			**2,351**	**2**		**11,332**

		A	B	C	D	E	F	G	H	I	J	K	L
													31 December 2022
												Risk weight	Total
(in millions)		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
	Exposure classes												
1	Central governments or central banks	134											134
2	Regional governments or local authorities												
3	Public sector entities	97											97
4	Multilateral development banks	47											47
5	International organisations												
6	Institutions		4,213			3,001	107						7,321
7	Corporates						5			2,055			2,060
8	Retail												
9	Institutions and corporates with a short-term credit assessment												
10	Other items												
11	**Total exposure value**	**279**	**4,213**			**3,001**	**112**			**2,055**			**9,660**

EU CCR4 – IRB approach – CCR exposures by exposure class and PD scale

The table below discloses the Counterparty Credit Risk (CCR) exposure under the IRB approach. Total exposure value and total RWEA in the CCR F-IRB disclosure decreased in the second half of 2023 mainly due to business movements. For CCR A-IRB, RWEA density of institutions increased significantly due to the outflow of exposures under advantageous PD and risk weights and increase in exposures with proxied UCR, resulting in higher risk weights.

The portfolio corporates - other constitutes the majority of the bank's CCR A-IRB exposure (as at 31 December 2023 EUR 0.9 billion out of EUR 1.0 billion).

The CCR F-IRB disclosure is also highly exposed to the portfolio corporates - other (as at 31 December 2023 EUR 2.2 billion out of EUR 4.8 billion) and institutions (at 31 December 2023 EUR 2.3 billion out of EUR 4.8 billion).

The majority of the portfolio exposures in the CCR A-IRB are concentrated in the lower PD scale except for corporates - SME and institutions, where RWEA density was above 100% as these portfolios had exposures in the higher PD scale. For CCR A -IRB, all the portfolios had a RWEA below 100% as they were concentrated within low to mid-range PD scales.

Exposure class A-IRB

			A	B	C	D	E	F	G
									31 December 2023
		PD scale	Exposure value	Exposure-weighted average PD	Numbers of obligors	Exposure-weighted average LGD	Exposure-weighted average maturity	RWEA	RWEA density
			(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)
	Exposure class								
1	Central government or central banks	0.00 to <0.15							
2		*0.00 to <0.10*							
3		*0.10 to <0.15*							
4		0.15 to <0.25							
5		0.25 to <0.50							
6		0.50 to <0.75							
7		0.75 to <2.50							
8		*0.75 to <1.75*							
9		*1.75 to <2.50*							
10		2.50 to <10.00							
11		*2.50 to <5.00*							
12		*5.00 to <10.00*							
13		10.00 to <100.00							
14		*10.00 to <20.00*							
15		*20.00 to <30.00*							
16		*30.00 to <100.00*							
17		100.00 (Default)							
18		**Subtotal**							
19	Corporates - SME	0.00 to <0.15	1	0.05%	3	82.50%	1.73		31.90%
20		*0.00 to <0.10*	*1*	*0.05%*	*3*	*82.50%*	*1.73*		*31.90%*
21		*0.10 to <0.15*							
22		0.15 to <0.25							
23		0.25 to <0.50	1	0.35%	13	50.53%	3.45	1	68.50%
24		0.50 to <0.75	10	0.66%	58	52.71%	1.09	6	64.81%
25		0.75 to <2.50	10	1.37%	101	43.36%	2.18	9	85.93%
26		*0.75 to <1.75*	*7*	*1.11%*	*61*	*36.44%*	*2.89*	*5*	*73.43%*
27		*1.75 to <2.50*	*4*	*1.83%*	*40*	*55.46%*	*0.93*	*4*	*107.77%*
28		2.50 to <10.00	2	4.06%	25	46.38%	1.16	2	116.64%
29		*2.50 to <5.00*	*1*	*3.32%*	*17*	*53.97%*	*1.13*	*2*	*133.41%*
30		*5.00 to <10.00*		*6.65%*	*8*	*19.87%*	*1.28*		*58.08%*

Continued ▶

			A	B	C	D	E	F	G
									31 December 2023
		PD scale	Exposure value	Exposure-weighted average PD	Numbers of obligors	Exposure-weighted average LGD	Exposure-weighted average maturity	RWEA	RWEA density
			(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)
31		10.00 to <100.00	5	26.59%	81	59.14%	0.63	14	284.01%
32		10.00 to <20.00		13.28%	2	59.81%	1.24		224.96%
33		20.00 to <30.00	5	26.59%	79	59.14%	0.63	14	284.02%
34		30.00 to <100.00							
35		100.00 (Default)	1	100.00%	21	22.62%	1.58	4	294.12%
36		**Subtotal**	**30**	**10.09%**	**302**	**49.67%**	**1.53**	**37**	**121.06%**
37	Corporates - Specialised Lending	0.00 to <0.15							
38		0.00 to <0.10							
39		0.10 to <0.15							
40		0.15 to <0.25							
41		0.25 to <0.50	2	0.46%	2	15.36%	4.72	1	34.64%
42		0.50 to <0.75	3	0.66%	8	24.01%	3.80	2	55.39%
43		0.75 to <2.50	27	1.25%	21	20.28%	4.05	16	60.01%
44		0.75 to <1.75	21	1.11%	18	19.98%	3.81	12	56.07%
45		1.75 to <2.50	5	1.82%	3	21.46%	4.99	4	75.57%
46		2.50 to <10.00	18	4.63%	26	10.17%	4.05	6	34.42%
47		2.50 to <5.00	17	4.61%	23	10.12%	4.10	6	34.10%
48		5.00 to <10.00	1	5.29%	3	11.46%	2.70		42.95%
49		10.00 to <100.00	1	26.59%	1	32.25%	5.00	2	205.68%
50		10.00 to <20.00							
51		20.00 to <30.00	1	26.59%	1	32.25%	5.00	2	205.68%
52		30.00 to <100.00							
53		100.00 (Default)	1	100.00%	1	3.07%	2.00		39.94%
54		**Subtotal**	**51**	**4.14%**	**59**	**16.73%**	**4.06**	**27**	**52.22%**
55	Corporates - Other	0.00 to <0.15	436	0.05%	47	68.53%	3.50	231	53.05%
56		0.00 to <0.10	431	0.05%	41	68.66%	3.49	227	52.82%
57		0.10 to <0.15	5	0.11%	6	58.59%	4.34	4	71.77%
58		0.15 to <0.25	167	0.19%	20	50.61%	2.24	86	51.57%
59		0.25 to <0.50	110	0.36%	71	51.84%	3.23	97	89.01%
60		0.50 to <0.75	36	0.66%	96	48.15%	1.81	30	85.17%
61		0.75 to <2.50	113	1.45%	121	45.63%	2.09	121	106.77%
62		0.75 to <1.75	52	1.00%	70	49.22%	2.27	55	105.99%
63		1.75 to <2.50	61	1.83%	51	42.57%	1.94	66	107.43%
64		2.50 to <10.00	75	3.53%	36	53.85%	3.40	142	189.81%
65		2.50 to <5.00	60	3.06%	25	53.95%	3.31	111	183.84%
66		5.00 to <10.00	14	5.47%	11	53.44%	3.76	31	214.80%
67		10.00 to <100.00	11	33.05%	107	50.12%	0.79	31	279.10%
68		10.00 to <20.00		11.08%	3	64.50%	0.64		281.40%
69		20.00 to <30.00	7	26.59%	98	52.72%	0.30	19	295.78%
70		30.00 to <100.00	4	43.67%	6	45.63%	1.54	11	253.80%
71		100.00 (Default)	8	100.00%	15	64.64%	0.77	70	840.31%
72		**Subtotal**	**955**	**1.82%**	**513**	**58.62%**	**2.96**	**808**	**84.61%**
73	Institutions	0.00 to <0.15							
74		0.00 to <0.10							
75		0.10 to <0.15							
76		0.15 to <0.25							
77		0.25 to <0.50							
78		0.50 to <0.75							
79		0.75 to <2.50							
80		0.75 to <1.75							

Continued ▶

			A	B	C	D	E	F	G
									31 December 2023
		PD scale	Exposure value	Exposure-weighted average PD	Numbers of obligors	Exposure-weighted average LGD	Exposure-weighted average maturity	RWEA	RWEA density
			(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)
81		*1.75 to <2.50*							
82		2.50 to <10.00							
83		*2.50 to <5.00*							
84		*5.00 to <10.00*							
85		10.00 to <100.00	3	26.59%	3	48.20%	0.01	10	286.51%
86		*10.00 to <20.00*							
87		*20.00 to <30.00*	*3*	*26.59%*	*3*	*48.20%*	*0.01*	*10*	*286.51%*
88		*30.00 to <100.00*							
89		100.00 (Default)							
90		**Subtotal**	**3**	**26.59%**	**3**	**48.20%**	**0.01**	**10**	**286.51%**
91	**Total**		**1,040**		**877**		**3**	**881**	

			A	B	C	D	E	F	G
									30 June 2023
		PD scale	Exposure value	Exposure-weighted average PD	Numbers of obligors	Exposure-weighted average LGD	Exposure-weighted average maturity	RWEA	RWEA density
			(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)
	Exposure class								
1	Central government or central banks	0.00 to <0.15							
2		*0.00 to <0.10*							
3		*0.10 to <0.15*							
4		0.15 to <0.25							
5		0.25 to <0.50							
6		0.50 to <0.75							
7		0.75 to <2.50							
8		*0.75 to <1.75*							
9		*1.75 to <2.50*							
10		2.50 to <10.00							
11		*2.50 to <5.00*							
12		*5.00 to <10.00*							
13		10.00 to <100.00							
14		*10.00 to <20.00*							
15		*20.00 to <30.00*							
16		*30.00 to <100.00*							
17		100.00 (Default)							
18		**Subtotal**							
19	Corporates - SME	0.00 to <0.15	1	0.07%	6	71.59%	1.97		33.19%
20		*0.00 to <0.10*	*1*	*0.05%*	*3*	*82.50%*	*2.25*		*37.56%*
21		*0.10 to <0.15*		*0.11%*	*3*	*43.12%*	*1.24*		*21.81%*
22		0.15 to <0.25		0.18%	1	48.20%	1.35		35.99%
23		0.25 to <0.50	1	0.40%	16	56.14%	1.28	1	61.23%
24		0.50 to <0.75	4	0.66%	67	49.89%	1.25	3	64.45%
25		0.75 to <2.50	7	1.37%	120	54.87%	0.82	7	91.54%
26		*0.75 to <1.75*	*5*	*1.11%*	*72*	*56.53%*	*0.48*	*4*	*83.73%*
27		*1.75 to <2.50*	*3*	*1.83%*	*48*	*51.97%*	*1.42*	*3*	*105.14%*
28		2.50 to <10.00	1	4.23%	24	46.40%	0.82	1	101.48%
29		*2.50 to <5.00*	*1*	*3.32%*	*16*	*57.90%*	*0.54*	*1*	*122.06%*
30		*5.00 to <10.00*		*6.65%*	*8*	*15.92%*	*1.57*		*46.91%*

Continued ▶

			A	B	C	D	E	F	G
									30 June 2023
		PD scale	Exposure value	Exposure-weighted average PD	Numbers of obligors	Exposure-weighted average LGD	Exposure-weighted average maturity	RWEA	RWEA density
			(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)
31		10.00 to <100.00	8	25.91%	95	57.67%	0.48	21	270.05%
32		10.00 to <20.00							
33		20.00 to <30.00	8	25.91%	95	57.67%	0.48	21	270.05%
34		30.00 to <100.00							
35		100.00 (Default)	4	100.00%	29	32.41%	3.00	15	421.27%
36		**Subtotal**	**27**	**21.87%**	**358**	**52.17%**	**1.16**	**48**	**180.27%**
37	Corporates - Specialised Lending	0.00 to <0.15							
38		0.00 to <0.10							
39		0.10 to <0.15							
40		0.15 to <0.25							
41		0.25 to <0.50	1	0.40%	3	26.66%	2.15		37.56%
42		0.50 to <0.75	3	0.66%	11	11.59%	3.74	1	28.66%
43		0.75 to <2.50	17	1.25%	23	17.14%	3.84	8	46.85%
44		0.75 to <1.75	14	1.11%	16	15.45%	3.69	6	39.55%
45		1.75 to <2.50	3	1.98%	7	25.59%	4.61	2	83.45%
46		2.50 to <10.00	8	2.88%	19	10.28%	4.27	3	34.99%
47		2.50 to <5.00	8	2.76%	18	8.40%	4.31	2	26.32%
48		5.00 to <10.00		8.93%	1	100.00%	2.25	1	448.26%
49		10.00 to <100.00	1	24.09%	3	40.68%	1.11	1	206.37%
50		10.00 to <20.00							
51		20.00 to <30.00	1	24.09%	3	40.68%	1.11	1	206.37%
52		30.00 to <100.00							
53		100.00 (Default)		100.00%	1	0.69%	0.49		8.90%
54		**Subtotal**	**30**	**2.09%**	**60**	**15.59%**	**3.82**	**13**	**44.76%**
55	Corporates - Other	0.00 to <0.15	535	0.06%	63	60.21%	2.32	207	38.60%
56		0.00 to <0.10	464	0.05%	50	60.32%	1.97	149	32.12%
57		0.10 to <0.15	71	0.13%	13	59.52%	4.63	57	80.95%
58		0.15 to <0.25	97	0.19%	23	50.92%	3.33	66	67.90%
59		0.25 to <0.50	145	0.35%	78	61.18%	3.51	166	114.37%
60		0.50 to <0.75	29	0.66%	81	46.96%	0.78	19	65.74%
61		0.75 to <2.50	69	1.50%	127	47.74%	1.72	77	111.10%
62		0.75 to <1.75	31	1.10%	84	44.78%	1.82	30	96.01%
63		1.75 to <2.50	38	1.83%	43	50.14%	1.65	47	123.27%
64		2.50 to <10.00	39	3.51%	31	55.32%	3.07	75	191.01%
65		2.50 to <5.00	32	3.03%	23	55.21%	3.58	62	192.14%
66		5.00 to <10.00	7	5.74%	8	55.81%	0.74	13	185.79%
67		10.00 to <100.00	25	28.08%	133	55.36%	0.35	81	316.01%
68		10.00 to <20.00		10.94%	1	39.00%	1.70		181.89%
69		20.00 to <30.00	21	25.07%	127	57.24%	0.28	69	326.49%
70		30.00 to <100.00	4	43.78%	5	45.93%	0.69	11	264.14%
71		100.00 (Default)	10	100.00%	15	36.64%	1.26	48	476.38%
72		**Subtotal**	**950**	**2.19%**	**551**	**57.52%**	**2.48**	**737**	**77.61%**
73	Institutions	0.00 to <0.15	6	0.12%	1	57.90%	0.08	1	20.20%
74		0.00 to <0.10							
75		0.10 to <0.15	6	0.12%	1	57.90%	0.08	1	20.20%
76		0.15 to <0.25							
77		0.25 to <0.50		0.33%	2	49.73%	1.33		52.68%
78		0.50 to <0.75							
79		0.75 to <2.50							
80		0.75 to <1.75							

Continued ▶

	PD scale	A	B	C	D	E	F	G
								30 June 2023
	PD scale	Exposure value	Exposure-weighted average PD	Numbers of obligors	Exposure-weighted average LGD	Exposure-weighted average maturity	RWEA	RWEA density
		(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)
81	*1.75 to <2.50*							
82	2.50 to <10.00							
83	*2.50 to <5.00*							
84	*5.00 to <10.00*							
85	10.00 to <100.00	1	24.00%	1	48.20%	0.01	3	283.46%
86	*10.00 to <20.00*							
87	*20.00 to <30.00*	*1*	*24.00%*	*1*	*48.20%*	*0.01*	*3*	*283.46%*
88	*30.00 to <100.00*							
89	100.00 (Default)							
90	**Subtotal**	**7**	**3.75%**	**4**	**56.29%**	**0.09**	**4**	**60.70%**
91	**Total**	**1,014**		**973**		**2**	**803**	

			A	B	C	D	E	F	G
									31 December 2022
		PD scale	Exposure value	Exposure-weighted average PD	Numbers of obligors	Exposure-weighted average LGD	Exposure-weighted average maturity	RWEA	RWEA density
			(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)
	Exposure class								
1	Central government or central banks	0.00 to <0.15							
2		0.00 to <0.10							
3		0.10 to <0.15							
4		0.15 to <0.25							
5		0.25 to <0.50							
6		0.50 to <0.75							
7		0.75 to <2.50							
8		0.75 to <1.75							
9		1.75 to <2.50							
10		2.50 to <10.00							
11		2.50 to <5.00							
12		5.00 to <10.00							
13		10.00 to <100.00							
14		10.00 to <20.00							
15		20.00 to <30.00							
16		30.00 to <100.00							
17		100.00 (Default)							
18		**Subtotal**							
19	Corporates - SME	0.00 to <0.15	2	0.07%	6	71.56%	2.14	1	27.43%
20		0.00 to <0.10	1	0.05%	3	82.50%	2.50		30.35%
21		0.10 to <0.15		0.11%	3	41.89%	1.14		19.52%
22		0.15 to <0.25		0.18%	2	36.99%	0.21		17.09%
23		0.25 to <0.50	4	0.29%	17	54.51%	0.71	1	29.63%
24		0.50 to <0.75	10	0.67%	72	51.16%	0.96	5	49.77%
25		0.75 to <2.50	13	1.44%	168	55.05%	0.79	9	70.55%
26		0.75 to <1.75	7	1.11%	112	56.64%	0.59	4	62.37%
27		1.75 to <2.50	6	1.83%	56	53.21%	1.01	5	80.06%
28		2.50 to <10.00	4	4.61%	47	42.81%	0.68	3	74.92%
29		2.50 to <5.00	3	3.32%	32	57.87%	0.81	3	96.64%
30		5.00 to <10.00	2	6.65%	15	18.87%	0.48	1	40.39%
31		10.00 to <100.00	3	24.00%	84	57.83%	0.48	6	199.73%
32		10.00 to <20.00							
33		20.00 to <30.00	3	24.00%	84	57.83%	0.48	6	199.73%
34		30.00 to <100.00							
35		100.00 (Default)	4	100.00%	32	33.34%	3.47	18	433.41%
36		**Subtotal**	**41**	**13.23%**	**428**	**51.42%**	**1.13**	**43**	**106.39%**
37	Corporates - Specialised Lending	0.00 to <0.15							
38		0.00 to <0.10							
39		0.10 to <0.15							
40		0.15 to <0.25	1	0.18%	2	32.25%	5.00	1	50.04%
41		0.25 to <0.50	3	0.41%	6	29.05%	4.53	2	57.64%
42		0.50 to <0.75	6	0.66%	26	11.35%	3.94	2	28.16%
43		0.75 to <2.50	8	1.14%	24	28.91%	4.49	7	87.65%
44		0.75 to <1.75	8	1.11%	16	30.98%	4.79	7	94.95%
45		1.75 to <2.50	1	1.41%	8	10.61%	1.81		22.92%
46		2.50 to <10.00	9	4.66%	42	35.43%	3.63	12	138.92%
47		2.50 to <5.00	9	4.62%	36	36.98%	3.59	12	145.14%
48		5.00 to <10.00		5.41%	6	5.48%	4.45		18.20%

Continued ▶

			A	B	C	D	E	F	G
									31 December 2022
		PD scale	Exposure value	Exposure-weighted average PD	Numbers of obligors	Exposure-weighted average LGD	Exposure-weighted average maturity	RWEA	RWEA density
			(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)
49		10.00 to <100.00		28.19%	1	100.00%	3.17		626.07%
50		*10.00 to <20.00*							
51		*20.00 to <30.00*		*28.19%*	*1*	*100.00%*	*3.17*		*626.07%*
52		*30.00 to <100.00*							
53		100.00 (Default)							
54		**Subtotal**	**27**	**2.08%**	**101**	**27.49%**	**4.11**	**24**	**87.21%**
55	Corporates - Other	0.00 to <0.15	460	0.06%	76	61.40%	2.85	196	42.62%
56		*0.00 to <0.10*	*375*	*0.05%*	*64*	*60.80%*	*2.55*	*126*	*33.71%*
57		*0.10 to <0.15*	*85*	*0.13%*	*12*	*64.03%*	*4.14*	*70*	*81.68%*
58		0.15 to <0.25	45	0.19%	21	55.44%	2.77	32	71.24%
59		0.25 to <0.50	194	0.35%	79	57.22%	3.84	208	106.93%
60		0.50 to <0.75	32	0.66%	79	49.18%	0.49	21	64.90%
61		0.75 to <2.50	79	1.64%	110	48.82%	1.32	91	115.75%
62		*0.75 to <1.75*	*20*	*1.10%*	*66*	*52.32%*	*1.21*	*20*	*101.89%*
63		*1.75 to <2.50*	*59*	*1.83%*	*44*	*47.66%*	*1.35*	*71*	*120.36%*
64		2.50 to <10.00	40	3.29%	36	53.84%	3.31	78	195.89%
65		*2.50 to <5.00*	*36*	*3.04%*	*29*	*52.74%*	*3.61*	*70*	*194.92%*
66		*5.00 to <10.00*	*4*	*5.66%*	*7*	*64.39%*	*0.44*	*8*	*205.09%*
67		10.00 to <100.00	5	23.20%	128	56.35%	0.86	15	304.14%
68		*10.00 to <20.00*		*12.68%*	*3*	*41.30%*	*0.67*	*1*	*191.48%*
69		*20.00 to <30.00*	*5*	*24.00%*	*125*	*57.50%*	*0.87*	*15*	*312.76%*
70		*30.00 to <100.00*							
71		100.00 (Default)	9	100.00%	16	54.36%	1.37	63	706.69%
72		**Subtotal**	**864**	**1.62%**	**545**	**58.10%**	**2.83**	**704**	**81.51%**
73	Institutions	0.00 to <0.15							
74		*0.00 to <0.10*							
75		*0.10 to <0.15*							
76		0.15 to <0.25							
77		0.25 to <0.50		0.40%	1	46.03%	0.01		39.41%
78		0.50 to <0.75							
79		0.75 to <2.50							
80		*0.75 to <1.75*							
81		*1.75 to <2.50*							
82		2.50 to <10.00							
83		*2.50 to <5.00*							
84		*5.00 to <10.00*							
85		10.00 to <100.00	1	24.00%	2	48.20%	0.01	4	283.45%
86		*10.00 to <20.00*							
87		*20.00 to <30.00*	*1*	*24.00%*	*2*	*48.20%*	*0.01*	*4*	*283.45%*
88		*30.00 to <100.00*							
89		100.00 (Default)							
90		**Subtotal**	**2**	**19.18%**	**3**	**47.76%**	**0.01**	**4**	**233.62%**
91	**Total**		**933**		**1,077**		**3**	**775**	

Exposure class F-IRB

			A	B	C	D	E	F	G
									31 December 2023
		PD scale	Exposure value	Exposure-weighted average PD	Numbers of obligors	Exposure-weighted average LGD	Exposure-weighted average maturity	RWEA	RWEA density
			(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)
	Exposure class								
1	Central government or central banks	0.00 to <0.15							
2		*0.00 to <0.10*							
3		*0.10 to <0.15*							
4		0.15 to <0.25							
5		0.25 to <0.50							
6		0.50 to <0.75							
7		0.75 to <2.50							
8		*0.75 to <1.75*							
9		*1.75 to <2.50*							
10		2.50 to <10.00							
11		*2.50 to <5.00*							
12		*5.00 to <10.00*							
13		10.00 to <100.00							
14		*10.00 to <20.00*							
15		*20.00 to <30.00*							
16		*30.00 to <100.00*							
17		100.00 (Default)							
18		**Subtotal**							
19	Corporates - SME	0.00 to <0.15							
20		*0.00 to <0.10*							
21		*0.10 to <0.15*							
22		0.15 to <0.25							
23		0.25 to <0.50							
24		0.50 to <0.75							
25		0.75 to <2.50							
26		*0.75 to <1.75*							
27		*1.75 to <2.50*							
28		2.50 to <10.00							
29		*2.50 to <5.00*							
30		*5.00 to <10.00*							
31		10.00 to <100.00							
32		*10.00 to <20.00*							
33		*20.00 to <30.00*							
34		*30.00 to <100.00*							
35		100.00 (Default)							
36		**Subtotal**							
37	Corporates - Specialised Lending	0.00 to <0.15							
38		*0.00 to <0.10*							
39		*0.10 to <0.15*							
40		0.15 to <0.25							
41		0.25 to <0.50	127	0.34%	53	45.00%	2.50	80	62.76%
42		0.50 to <0.75	164	0.66%	38	45.00%	2.50	145	88.33%
43		0.75 to <2.50	6	1.11%	6	45.00%	2.50	6	110.92%
44		*0.75 to <1.75*	*6*	*1.11%*	*6*	*45.00%*	*2.50*	*6*	*110.92%*
45		*1.75 to <2.50*							
46		2.50 to <10.00							

Continued ▶

			A	B	C	D	E	F	G
									31 December 2023
		PD scale	Exposure value	Exposure-weighted average PD	Numbers of obligors	Exposure-weighted average LGD	Exposure-weighted average maturity	RWEA	RWEA density
			(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)
47		*2.50 to <5.00*							
48		*5.00 to <10.00*							
49		10.00 to <100.00		26.59%	1	45.00%	2.50		288.60%
50		*10.00 to <20.00*							
51		*20.00 to <30.00*		*26.59%*	*1*	*45.00%*	*2.50*		*288.60%*
52		*30.00 to <100.00*							
53		100.00 (Default)		100.00%	1	45.00%	2.50		
54		**Subtotal**	**298**	**0.61%**	**99**	**45.00%**	**2.50**	**232**	**77.82%**
55	Corporates - Other	0.00 to <0.15	1,762	0.05%	139	45.00%	1.41	339	19.26%
56		*0.00 to <0.10*	*1,533*	*0.04%*	*105*	*45.00%*	*1.42*	*262*	*17.11%*
57		*0.10 to <0.15*	*229*	*0.11%*	*34*	*45.00%*	*1.36*	*77*	*33.66%*
58		0.15 to <0.25	205	0.18%	49	45.00%	0.58	73	35.43%
59		0.25 to <0.50	126	0.31%	42	45.00%	1.01	72	56.74%
60		0.50 to <0.75	79	0.38%	16	45.00%	0.50	41	51.78%
61		0.75 to <2.50	53	1.71%	3	45.00%	0.63	51	96.07%
62		*0.75 to <1.75*	*9*	*1.11%*	*2*	*45.00%*	*1.30*	*9*	*100.16%*
63		*1.75 to <2.50*	*44*	*1.83%*	*1*	*45.00%*	*0.50*	*42*	*95.27%*
64		2.50 to <10.00							
65		*2.50 to <5.00*							
66		*5.00 to <10.00*							
67		10.00 to <100.00	1	26.25%	3	45.00%	2.50	2	279.92%
68		*10.00 to <20.00*							
69		*20.00 to <30.00*	*1*	*26.25%*	*3*	*45.00%*	*2.50*	*2*	*279.92%*
70		*30.00 to <100.00*							
71		100.00 (Default)							
72		**Subtotal**	**2,225**	**0.14%**	**252**	**45.00%**	**1.26**	**577**	**25.92%**
73	Institutions	0.00 to <0.15	1,627	0.06%	135	45.00%	1.15	341	20.94%
74		*0.00 to <0.10*	*1,281*	*0.05%*	*102*	*45.00%*	*1.14*	*228*	*17.79%*
75		*0.10 to <0.15*	*347*	*0.12%*	*33*	*45.00%*	*1.18*	*113*	*32.58%*
76		0.15 to <0.25	209	0.18%	22	45.00%	1.77	108	51.46%
77		0.25 to <0.50	430	0.16%	46	45.00%	0.70	135	31.53%
78		0.50 to <0.75	3	0.73%	3	45.00%	2.50	4	116.73%
79		0.75 to <2.50	30	1.90%	2	45.00%	0.50	36	120.37%
80		*0.75 to <1.75*							
81		*1.75 to <2.50*	*30*	*1.90%*	*2*	*45.00%*	*0.50*	*36*	*120.37%*
82		2.50 to <10.00							
83		*2.50 to <5.00*							
84		*5.00 to <10.00*							
85		10.00 to <100.00	6	26.59%	5	45.00%	2.50	19	294.24%
86		*10.00 to <20.00*							
87		*20.00 to <30.00*	*6*	*26.59%*	*5*	*45.00%*	*2.50*	*19*	*294.24%*
88		*30.00 to <100.00*							
89		100.00 (Default)							
90		**Subtotal**	**2,306**	**0.19%**	**213**	**45.00%**	**1.12**	**642**	**27.86%**
91	**Total**		**4,829**		**564**			**1,451**	

			A	B	C	D	E	F	G
									30 June 2023
		PD scale	Exposure value	Exposure-weighted average PD	Numbers of obligors	Exposure-weighted average LGD	Exposure-weighted average maturity	RWEA	RWEA density
			(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)
	Exposure class								
1	Central government or central banks	0.00 to <0.15							
2		*0.00 to <0.10*							
3		*0.10 to <0.15*							
4		0.15 to <0.25							
5		0.25 to <0.50							
6		0.50 to <0.75							
7		0.75 to <2.50							
8		*0.75 to <1.75*							
9		*1.75 to <2.50*							
10		2.50 to <10.00							
11		*2.50 to <5.00*							
12		*5.00 to <10.00*							
13		10.00 to <100.00							
14		*10.00 to <20.00*							
15		*20.00 to <30.00*							
16		*30.00 to <100.00*							
17		100.00 (Default)							
18		**Subtotal**							
19	Corporates - SME	0.00 to <0.15	1	0.07%	6	71.59%	1.97		33.19%
20		*0.00 to <0.10*	*1*	*0.05%*	*3*	*82.50%*	*2.25*		*37.56%*
21		*0.10 to <0.15*		*0.11%*	*3*	*43.12%*	*1.24*		*21.81%*
22		0.15 to <0.25		0.18%	1	48.20%	1.35		35.99%
23		0.25 to <0.50	1	0.40%	16	56.14%	1.28	1	61.23%
24		0.50 to <0.75	4	0.66%	67	49.89%	1.25	3	64.45%
25		0.75 to <2.50	7	1.37%	120	54.87%	0.82	7	91.54%
26		*0.75 to <1.75*	*5*	*1.11%*	*72*	*56.53%*	*0.48*	*4*	*83.73%*
27		*1.75 to <2.50*	*3*	*1.83%*	*48*	*51.97%*	*1.42*	*3*	*105.14%*
28		2.50 to <10.00	1	4.23%	24	46.40%	0.82	1	101.48%
29		*2.50 to <5.00*	*1*	*3.32%*	*16*	*57.90%*	*0.54*	*1*	*122.06%*
30		*5.00 to <10.00*		*6.65%*	*8*	*15.92%*	*1.57*		*46.91%*
31		10.00 to <100.00	8	25.91%	95	57.67%	0.48	21	270.05%
32		*10.00 to <20.00*							
33		*20.00 to <30.00*	*8*	*25.91%*	*95*	*57.67%*	*0.48*	*21*	*270.05%*
34		*30.00 to <100.00*							
35		100.00 (Default)	4	100.00%	29	32.41%	3.00	15	421.27%
36		**Subtotal**	**27**	**21.87%**	**358**	**52.17%**	**1.16**	**48**	**180.27%**
37	Corporates - Specialised Lending	0.00 to <0.15							
38		*0.00 to <0.10*							
39		*0.10 to <0.15*							
40		0.15 to <0.25							
41		0.25 to <0.50	1	0.40%	3	26.66%	2.15		37.56%
42		0.50 to <0.75	3	0.66%	11	11.59%	3.74	1	28.66%
43		0.75 to <2.50	17	1.25%	23	17.14%	3.84	8	46.85%
44		*0.75 to <1.75*	*14*	*1.11%*	*16*	*15.45%*	*3.69*	*6*	*39.55%*
45		*1.75 to <2.50*	*3*	*1.98%*	*7*	*25.59%*	*4.61*	*2*	*83.45%*
46		2.50 to <10.00	8	2.88%	19	10.28%	4.27	3	34.99%
47		*2.50 to <5.00*	*8*	*2.76%*	*18*	*8.40%*	*4.31*	*2*	*26.32%*
48		*5.00 to <10.00*		*8.93%*	*1*	*100.00%*	*2.25*	*1*	*448.26%*

Continued ▶

			A	B	C	D	E	F	G
									30 June 2023
		PD scale	Exposure value	Exposure-weighted average PD	Numbers of obligors	Exposure-weighted average LGD	Exposure-weighted average maturity	RWEA	RWEA density
			(in millions)	(in %)	(in units)	(in %)	(in years)	(in millions)	(in %)
49		10.00 to <100.00	1	24.09%	3	40.68%	1.11	1	206.37%
50		10.00 to <20.00							
51		20.00 to <30.00	1	24.09%	3	40.68%	1.11	1	206.37%
52		30.00 to <100.00							
53		100.00 (Default)		100.00%	1	0.69%	0.49		8.90%
54		**Subtotal**	**30**	**2.09%**	**60**	**15.59%**	**3.82**	**13**	**44.76%**
55	Corporates - Other	0.00 to <0.15	535	0.06%	63	60.21%	2.32	207	38.60%
56		0.00 to <0.10	464	0.05%	50	60.32%	1.97	149	32.12%
57		0.10 to <0.15	71	0.13%	13	59.52%	4.63	57	80.95%
58		0.15 to <0.25	97	0.19%	23	50.92%	3.33	66	67.90%
59		0.25 to <0.50	145	0.35%	78	61.18%	3.51	166	114.37%
60		0.50 to <0.75	29	0.66%	81	46.96%	0.78	19	65.74%
61		0.75 to <2.50	69	1.50%	127	47.74%	1.72	77	111.10%
62		0.75 to <1.75	31	1.10%	84	44.78%	1.82	30	96.01%
63		1.75 to <2.50	38	1.83%	43	50.14%	1.65	47	123.27%
64		2.50 to <10.00	39	3.51%	31	55.32%	3.07	75	191.01%
65		2.50 to <5.00	32	3.03%	23	55.21%	3.58	62	192.14%
66		5.00 to <10.00	7	5.74%	8	55.81%	0.74	13	185.79%
67		10.00 to <100.00	25	28.08%	133	55.36%	0.35	81	316.01%
68		10.00 to <20.00		10.94%	1	39.00%	1.70		181.89%
69		20.00 to <30.00	21	25.07%	127	57.24%	0.28	69	326.49%
70		30.00 to <100.00	4	43.78%	5	45.93%	0.69	11	264.14%
71		100.00 (Default)	10	100.00%	15	36.64%	1.26	48	476.38%
72		**Subtotal**	**950**	**2.19%**	**551**	**57.52%**	**2.48**	**737**	**77.61%**
73	Institutions	0.00 to <0.15	6	0.12%	1	57.90%	0.08	1	20.20%
74		0.00 to <0.10							
75		0.10 to <0.15	6	0.12%	1	57.90%	0.08	1	20.20%
76		0.15 to <0.25							
77		0.25 to <0.50		0.33%	2	49.73%	1.33		52.68%
78		0.50 to <0.75							
79		0.75 to <2.50							
80		0.75 to <1.75							
81		1.75 to <2.50							
82		2.50 to <10.00							
83		2.50 to <5.00							
84		5.00 to <10.00							
85		10.00 to <100.00	1	24.00%	1	48.20%	0.01	3	283.46%
86		10.00 to <20.00							
87		20.00 to <30.00	1	24.00%	1	48.20%	0.01	3	283.46%
88		30.00 to <100.00							
89		100.00 (Default)							
90		**Subtotal**	**7**	**3.75%**	**4**	**56.29%**	**0.09**	**4**	**60.70%**
91	**Total**		**1,014**		**973**		**2**	**803**	

EU CCR5 – Composition of collateral for exposures to CCR

Collateral composition

The table provides an overview of the collateral composition for the counterparty credit risk exposures. In the second half of 2023, total collateral used in derivative transactions and SFTs decreased due to seasonal changes. However, the relative change in the different collateral types was stable.

		A	B	C	D	E	F	G	H
									31 December 2023
		Collateral used in derivative transactions				Collateral used in SFTs			
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
(in millions)		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
	Collateral type								
1	Cash – domestic currency	7,265	8,285		3,940	1,271	13,275		16,943
2	Cash – other currencies	2,229	466		182	84	18,197		23,453
3	Domestic sovereign debt	1	273		212		3,175		2,676
4	Other sovereign debt	43	256	37	1,099		28,388		23,992
5	Government agency debt						321		321
6	Corporate bonds				151		6,482		7,069
7	Equity securities	25,706				25,237	8,478		3,522
8	Other collateral						6,046		6,046
9	**Total**	**35,243**	**9,280**	**37**	**5,583**	**26,592**	**84,362**		**84,022**

		A	B	C	D	E	F	G	H
									30 June 2023
		Collateral used in derivative transactions				Collateral used in SFTs			
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
(in millions)		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
	Collateral type								
1	Cash – domestic currency	6,090	10,928		4,555	2,413	20,093		26,842
2	Cash – other currencies	1,662	516		188	107	23,747		28,331
3	Domestic sovereign debt		181		30		3,604		3,829
4	Other sovereign debt	47	461	44	1,558		30,399		31,066
5	Government agency debt						417		586
6	Corporate bonds						5,097		6,048
7	Equity securities	24,230				22,899	14,780		4,342
8	Other collateral						8,846		8,746
9	**Total**	**32,029**	**12,085**	**44**	**6,330**	**25,420**	**106,983**		**109,790**

		A	B	C	D	E	F	G	H
									31 December 2022
		Collateral used in derivative transactions				Collateral used in SFTs			
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
(in millions)		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
	Collateral type								
1	Cash – domestic currency	12,088	11,256		5,020	2,122	11,271		11,394
2	Cash – other currencies	2,524	451		213	91	14,701		19,571
3	Domestic sovereign debt		88		18		2,132		1,948
4	Other sovereign debt	51	381	16	2,124		24,078		20,606
5	Government agency debt						325		325
6	Corporate bonds						2,917		3,256
7	Equity securities	22,790				16,815	7,135		3,309
8	Other collateral						4,880		4,857
9	**Total**	**37,453**	**12,177**	**16**	**7,375**	**19,028**	**67,438**		**65,267**

EU CCR6 – Credit derivatives exposures

		A	B	C	D	E	F
		31 December 2023		30 June 2023		31 December 2022	
(in millions)		Protection bought	Protection sold	Protection bought	Protection sold	Protection bought	Protection sold
	Notionals						
1	Single-name credit default swaps						
2	Index credit default swaps	285	40	235	25	235	5
3	Total return swaps						
4	Credit options						
5	Other credit derivatives						
6	**Total notionals**	**285**	**40**	**235**	**25**	**235**	**5**
	Fair values						
7	Positive fair value (asset)		1				
8	Negative fair value (liability)	-5		-2		-1	

Credit derivatives

The table above shows ABN AMRO's credit derivative exposures, split by protection sold and bought. Compared to 30 June 2023, credit derivatives exposures increased due to more credit default swaps.

EU CCR8 – Exposures to CCPs

		A	B	C	D	E	F
		31 December 2023		30 June 2023		31 December 2022	
(in millions)		Exposure value	RWEA	Exposure value	RWEA	Exposure value	RWEA
1	**Exposures to QCCPs (total)[1]**		**713**		**523**		**413**
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions)	2,455	49	2,408	48	2,160	43
3	*- of which (i) OTC derivatives*	*1,283*	*26*	*1,090*	*22*	*1,354*	*27*
4	*- of which (ii) Exchange-traded derivatives*						
5	*- of which (iii) SFTs*	*1,171*	*23*	*1,318*	*26*	*806*	*16*
6	*- of which (iv) Netting sets where cross-product netting has been approved*						
7	Segregated initial margin						
8	Non-segregated initial margin	1,400	28	1,380	28	2,054	41
9	Prefunded default fund contributions	1,912	636	1,782	447	1,844	329
10	Unfunded default fund contributions						
11	**Exposures to non-QCCPs (total)[1]**						
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions)						
13	*- of which (i) OTC derivatives*						
14	*- of which (ii) Exchange-traded derivatives*						
15	*- of which (iii) SFTs*						
16	*- of which (iv) Netting sets where cross-product netting has been approved*						
17	Segregated initial margin						
18	Non-segregated initial margin						
19	Prefunded default fund contributions						
20	Unfunded default fund contributions						

[1] QCCP = Qualifying central counterparty.

The table shows exposures to several CCPs, primarily due to ABN AMRO's Clearing business. In the second half of 2023, the RWEA of exposures to QCCPs increased, mainly for prefunded default fund contributions.

The amount of initial margin of specific Clearing entities (non-segregated initial margins posted to CCPs) are in scope of Article 306(1)(c) CRR, which means the exposure value for these amounts/trade exposures can be set at zero.

4. Securitisation, market & operational risk

Exposures to securitisation positions

EU SECA - Qualitative disclosure requirements related to securitisation exposures

The following section includes qualitative and quantitative disclosures on securitised exposures, as well as on securitisation positions held. The bank is currently engaged in securitisation transactions only as an investor and does not hold any securitisations as an originator or sponsor of securitisations.

Investor securitisations

ABN AMRO provides securitisation lending solutions as part of its client lending activities in Corporate Banking. The resulting exposures reside on ABN AMRO's balance sheet and are treated as securitisation exposures for regulatory purposes. The majority of the positions are treated under the standardised approach (SEC-SA) and a small number under the external ratings-based approach (SEC-ERBA).

Originator securitisations

ABN AMRO currently does not have any outstanding own-originated securitisations. The last securitisation programme for residential mortgages (Dolphin Master Issuer B.V) was terminated in September 2022.

Risks associated with the roles in the securitisation process

Through our role in the securitisation process, ABN AMRO is exposed to credit risk and liquidity risk.

Credit risk relates to the risk of credit losses on securitised assets. ABN AMRO may be exposed to credit risk through various channels including its securitisation lending activities, retaining first loss tranches in originator securitisations and offering hedging arrangements and/or related products. Regulatory capital is held for all retained securitisation positions in accordance with the applicable regulation.

Liquidity risk relates to the risk that ABN AMRO may incur additional cash outflows. Any potential future cash outflows relating to these positions, including collateral requirements, are taken into account in stress tests and are integrated into the liquidity ratios where required. This includes the potential impact of the liquidity facilities or swap agreements that form part of certain securitisation transactions.

EU SEC1 - Securitisation exposures in the non-trading book

Details of total notes outstanding per structured entity

The following table only provides details of the securitisation positions in which ABN AMRO acts as an investor as ABN AMRO currently does not hold any securitisations as an originator or as a sponsor of securitisations.

ABN AMRO provides securitisation lending solutions as part of its client lending activities in Corporate Banking. The resulting exposures reside on ABN AMRO's balance sheet and are treated as securitisation exposures for regulatory purposes. The total invested exposure value increased to EUR 2.2 billion (30 June 2023: EUR 1.8 billion) as a result of increased and new lease investments within wholesale funding, and partly also as a result of new investments in other retail exposures.

		A	B	C	D	E	F	G
								31 December 2023
		Bank acts as originator						
		Tradtional				Synthetic		Subtotal
		STS		Non-STS				
(in millions)			Of which: SRT		Of which: SRT		Of which: SRT	
1	**Total exposures**							
2	**Retail (total)**							
3	*- of which residential mortgage*							
4	*- of which credit card*							
5	*- of which other retail exposures*							
6	*- of which re-securitisation*							
7	**Wholesale (total)**							
8	*- of which loans to corporates*							
9	*- of which commercial mortgages*							
10	*- of which lease and receivables*							
11	*- of which other wholesale*							
12	*- of which re-securitisation*							

		H	I	J	K	L	M	N	O
									31 December 2023
		Bank acts as sponsor				Bank acts as investor			
		Tradtional		Synthetic	Subtotal	Tradtional		Synthetic	Subtotal
(in millions)		STS	Non-STS			STS	Non-STS		
1	**Total exposures**					**1,417**	**788**		**2,205**
2	**Retail (total)**					**757**	**659**		**1,416**
3	*- of which residential mortgage*					*479*	*659*		*1,138*
4	*- of which credit card*					*200*			*200*
5	*- of which other retail exposures*					*78*			*78*
6	*- of which re-securitisation*								
7	**Wholesale (total)**					**660**	**129**		**789**
8	*- of which loans to corporates*								
9	*- of which commercial mortgages*								
10	*- of which lease and receivables*					*660*	*129*		*789*
11	*- of which other wholesale*								
12	*- of which re-securitisation*								

(in millions)		A	B	C	D	E	F	G
								30 June 2023
		Bank acts as originator						
		Tradtional				Synthetic		Subtotal
		STS		Non-STS				
			Of which: SRT		Of which: SRT		Of which: SRT	
1	**Total exposures**							
2	**Retail (total)**							
3	*- of which residential mortgage*							
4	*- of which credit card*							
5	*- of which other retail exposures*							
6	*- of which re-securitisation*							
7	**Wholesale (total)**							
8	*- of which loans to corporates*							
9	*- of which commercial mortgages*							
10	*- of which lease and receivables*							
11	*- of which other wholesale*							
12	*- of which re-securitisation*							

(in millions)		H	I	J	K	L	M	N	O
									30 June 2023
		Bank acts as sponsor				Bank acts as investor			
		Tradtional		Synthetic	Subtotal	Tradtional		Synthetic	Subtotal
		STS	Non-STS			STS	Non-STS		
1	**Total exposures**					**1,055**	**773**		**1,828**
2	**Retail (total)**					**556**	**762**		**1,319**
3	*- of which residential mortgage*					*398*	*762*		*1,160*
4	*- of which credit card*					*158*			*158*
5	*- of which other retail exposures*								
6	*- of which re-securitisation*								
7	**Wholesale (total)**					**499**	**11**		**510**
8	*- of which loans to corporates*								
9	*- of which commercial mortgages*								
10	*- of which lease and receivables*					*499*	*11*		*510*
11	*- of which other wholesale*								
12	*- of which re-securitisation*								

		A	B	C	D	E	F	G
								31 December 2022
		Bank acts as originator						
		Tradtional				Synthetic		Subtotal
		STS		Non-STS				
(in millions)			Of which: SRT		Of which: SRT		Of which: SRT	
1	**Total exposures**							
2	**Retail (total)**							
3	*- of which residential mortgage*							
4	*- of which credit card*							
5	*- of which other retail exposures*							
6	*- of which re-securitisation*							
7	**Wholesale (total)**							
8	*- of which loans to corporates*							
9	*- of which commercial mortgages*							
10	*- of which lease and receivables*							
11	*- of which other wholesale*							
12	*- of which re-securitisation*							

		H	I	J	K	L	M	N	O
									31 December 2022
		Bank acts as sponsor				Bank acts as investor			
		Tradtional		Synthetic	Subtotal	Tradtional		Synthetic	Subtotal
(in millions)		STS	Non-STS			STS	Non-STS		
1	**Total exposures**					**1,235**	**808**		**2,043**
2	**Retail (total)**					**565**	**797**		**1,362**
3	*- of which residential mortgage*					*407*	*797*		*1,204*
4	*- of which credit card*					*158*			*158*
5	*- of which other retail exposures*								
6	*- of which re-securitisation*								
7	**Wholesale (total)**					**670**	**11**		**681**
8	*- of which loans to corporates*								
9	*- of which commercial mortgages*								
10	*- of which lease and receivables*					*670*	*11*		*681*
11	*- of which other wholesale*								
12	*- of which re-securitisation*								

EU SEC4 - Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor

ABN AMRO provides securitisation lending solutions as part of its client lending activities in Corporate Banking. The resulting exposures reside on ABN AMRO's balance sheet and are treated as securitisation exposures for regulatory purposes.

The total invested exposure value increased to EUR 2.2 billion (30 June 2023: EUR 1.8 billion). The increase was mainly attributable to lease investments in Germany and the United Kingdom. The majority of the exposures continues to be STS.

		A	B	C	D	E	F	G	H	I
										31 December 2023
		Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)			
(in millions)		≤ 20% RW	> 20% to 50% RW	> 50% to 100% RW	>100% to <1250% RW	1250% RW/ de-ductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ de-ductions
1	**Total exposures**	**2,076**	**129**					**292**	**1,913**	
2	**Traditional securitisation**	**2,076**	**129**					**292**	**1,913**	
3	Securitisation	2,076	129					292	1,913	
4	*Of which: retail underlying*	*1,416*							*1,416*	
5	*- of which STS*	*757*							*757*	
6	*Of which: wholesale*	*660*	*129*					*292*	*497*	
7	*- of which STS*	*660*						*171*	*489*	
8	Re-securitisation									
9	**Synthetic securitisation**									
10	Securitisation									
11	*Of which: retail underlying*									
12	*Of which: wholesale*									
13	Re-securitisation									

		J	K	L	M	N	O	EU-p	EU-Q
									31 December 2023
		RWEA (by regulatory approach)				Capital charge after cap			
(in millions)		SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW
1	**Total exposures**		**47**	**230**			**4**	**18**	
2	**Traditional securitisation**		**47**	**230**			**4**	**18**	
3	Securitisation		47	230			4	18	
4	*Of which: retail underlying*			*175*				*14*	
5	*- of which STS*			*76*				*6*	
6	*Of which: wholesale*		*47*	*55*			*4*	*4*	
7	*- of which STS*		*23*	*52*			*2*	*4*	
8	Re-securitisation								
9	**Synthetic securitisation**								
10	Securitisation								
11	*Of which: retail underlying*								
12	*Of which: wholesale*								
13	Re-securitisation								

		A	B	C	D	E	F	G	H	I
										30 June 2023
		Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)			
(in millions)		≤ 20% RW	> 20% to 50% RW	> 50% to 100% RW	>100% to <1250% RW	1250% RW/ de-ductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ de-ductions
1	**Total exposures**	**1,818**	**11**					**135**	**1,693**	
2	**Traditional securitisation**	**1,818**	**11**					**135**	**1,693**	
3	Securitisation	1,818	11					135	1,693	
4	*Of which: retail underlying*	*1,319*							*1,319*	
5	*- of which STS*	*556*							*556*	
6	*Of which: wholesale*	*499*	*11*					*135*	*375*	
7	*- of which STS*	*499*						*135*	*364*	
8	Re-securitisation									
9	**Synthetic securitisation**									
10	Securitisation									
11	*Of which: retail underlying*									
12	*Of which: wholesale*									
13	Re-securitisation									

		J	K	L	M	N	O	EU-p	EU-Q
									30 June 2023
		RWEA (by regulatory approach)				Capital charge after cap			
(in millions)		SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW
1	**Total exposures**		**18**	**212**			**1**	**17**	
2	**Traditional securitisation**		**18**	**212**			**1**	**17**	
3	Securitisation		18	212			1	17	
4	*Of which: retail underlying*			*170*				*14*	
5	*- of which STS*			*56*				*4*	
6	*Of which: wholesale*		*18*	*43*			*1*	*3*	
7	*- of which STS*		*18*	*39*			*1*	*3*	
8	Re-securitisation								
9	**Synthetic securitisation**								
10	Securitisation								
11	*Of which: retail underlying*								
12	*Of which: wholesale*								
13	Re-securitisation								

		A	B	C	D	E	F	G	H	I
										31 December 2022
		Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)			
(in millions)		≤ 20% RW	> 20% to 50% RW	> 50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions
1	**Total exposures**	**2,033**	**11**					**142**	**1,902**	
2	**Traditional securitisation**	**2,033**	**11**					**142**	**1,902**	
3	Securitisation	2,033	11					142	1,902	
4	*Of which: retail underlying*	*1,362*							*1,362*	
5	*- of which STS*	*565*							*565*	
6	*Of which: wholesale*	*670*	*11*					*142*	*539*	
7	*- of which STS*	*670*						*142*	*528*	
8	Re-securitisation									
9	**Synthetic securitisation**									
10	Securitisation									
11	*Of which: retail underlying*									
12	*Of which: wholesale*									
13	Re-securitisation									

		J	K	L	M	N	O	EU-p	EU-Q
									31 December 2022
		RWEA (by regulatory approach)				Capital charge after cap			
(in millions)		SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW
1	**Total exposures**		**19**	**235**			**1**	**19**	
2	**Traditional securitisation**		**19**	**235**			**1**	**19**	
3	Securitisation		19	235			1	19	
4	*Of which: retail underlying*			*176*				*14*	
5	*- of which STS*			*57*				*5*	
6	*Of which: wholesale*		*19*	*59*			*1*	*5*	
7	*- of which STS*		*19*	*55*			*1*	*4*	
8	Re-securitisation								
9	**Synthetic securitisation**								
10	Securitisation								
11	*Of which: retail underlying*								
12	*Of which: wholesale*								
13	Re-securitisation								

Market risk

EU MRA – Qualitative disclosure requirements related to market risk

ABN AMRO presents its market risk in its banking book, as well as in its trading book.

Market risk in the banking book

Market risk in the banking book is the risk that the economic value of the bank's equity or income declines because of unfavourable market movements. Market risk in the banking book consists predominantly of interest rate risk and credit spread risk in the liquidity portfolio. Funding spread risk and foreign exchange risk are also recognised as market risks in the banking book, but these risks are relatively immaterial.

Market risk management for the banking book

ABN AMRO has a detailed risk management framework in place to identify, measure and control market risk in the banking book. This framework provides assurance that the banking book activities remain consistent with the bank's strategy to pursue a moderate risk profile. The day-to-day management is delegated by the Asset & Liability Committee (ALCO) to the Asset and Liability Management and Treasury department (ALM/Treasury). ALM/Treasury's activities include the execution of hedge transactions. It forms the first line of defence, while Market & ALM/T Risk Management acts as the second line of defence.

The bank's risk appetite is articulated in terms of net interest income, the economic value of equity and the economic capital for market risk in the banking book, and expresses the maximum loss the bank is willing to accept. The risk appetite is cascaded into a limit framework.

ABN AMRO uses a combination of portfolio (macro) hedges and specific asset or liability (micro) hedges to manage the interest rate sensitivity in the banking book and keep it in line with the bank's strategy and risk appetite. Micro hedges are used to swap fixed funding transactions and fixed investments in the liquidity buffer for floating interest rate positions. In addition, macro hedging is applied in order to align with the bank's strategy to contribute to a stable NII while protecting the economic value of equity.

Market risk measurement for the banking book

Market risk in the banking book consists predominantly of interest rate risk, followed by credit spread risk, funding spread risk and foreign exchange risk.

Interest rate risk in the banking book

Interest rate risk is the risk of losses in the economic value of equity or the bank's net interest income (NII) due to yield curve developments. In order to measure interest rate risk, models are used and assumptions on client behaviour are made, most importantly with respect to the maturity of savings and the prepayment of mortgages. These assumptions influence the anticipated interest cash flow pattern. Interest rate risk is continuously aligned with the bank's risk appetite, as the profile of assets and liabilities on the balance sheet may change if client behaviour changes.

More details on how we measure and manage interest rate risk in the banking book are provided in section EU IRRBBA - Interest rate risks of non-trading book activities.

Credit spread risk in the banking book

Credit spread risk is the risk of losses due to adverse movements in the credit spread of assets. The main source is from bonds held for liquidity purposes. It is measured as the impact on economic value of a 1bp change in spreads to a swap rate. The sensitivity is measured for individual term points, as well as for a parallel shift of the curve.

Funding spread risk

Funding spread risk is the risk of losses due to adverse movements in the term structure of rates at which ABN AMRO can fund itself, expressed as a spread to a benchmark such as EURIBOR. Funding spread movements can arise due to changes in, for example, the perceived credit quality of ABN AMRO, changes in the competitive environment or changes in liquidity premiums. They may be entity-specific or systemic by nature. If funding spreads widen, it costs more to fund assets on the balance sheet. Unless this increased spread is passed on to clients by raising client rates, the projected net interest income will decrease. The funding spread risk is measured using an NII-at-risk approach whereby the funding spread increases.

Foreign exchange risk

Foreign exchange (FX) risk is the risk arising from adverse movements in FX spot and forward rates and/or FX volatility. It is managed within the bank by ALM and Treasury. As a general rule, foreign exchange risk is hedged by using cross-currency swaps to swap the exposure in foreign currency to EUR. If, for operational reasons, it is inefficient to hedge exposures in foreign currencies, an open currency position (OCP) remains. This is measured by the aggregated net position per currency, except for EUR.

Economic capital

Economic capital for market risk in the banking book is calculated using a parametric Monte Carlo simulation model that determines the economic capital needed to absorb losses resulting from adverse movements in interest rates, client behaviour for mortgages and non-maturing deposits, volatility, credit spreads and foreign exchange rates.

Market risk in the trading book

Positions held with trading intent and hedges for positions held with trading intent must be included in the bank's trading book. The Central Trading Risk policy describes the positions included in the trading book and the criteria for transferring risk and positions between the trading and banking books. As part of its business strategy, ABN AMRO facilitates client orders, acts as a market maker in key markets and provides liquidity to clients, including institutional investors and private clients. Market risk in the trading book is the risk of losses in market value due to adverse market movements.

The following market risks are inherent in the trading book:
- Interest rate risk, arising from adverse changes in interest rate risk curves and/or interest rate volatilities;
- Credit spread risk, arising from adverse changes in the term structure of credit spreads and/or from changes in the credit quality of debt securities or CDS reference entities, with an impact on default probabilities;
- Foreign exchange risk, arising from adverse changes in FX spot and forward rates and/or FX volatility.

Market risk management for the trading book

ABN AMRO has in place a detailed risk management framework to identify, measure and control market risk in the trading book. This risk management framework is in line with the 3LoD model and provides assurance that the bank's trading activities are consistent with its client-focused business strategy and moderate risk profile. In accordance with the strategy, the Business Risk Committee Trading annually approves trading mandates and limits, which define the nature and amount of the permitted transactions and risks, as well as the associated constraints. The limit utilisation is monitored and discussed by the first and second lines of defence on a daily basis. The Business Risk Committee Trading is a subsidiary committee of the Group Risk Committee.

Market risk measurement for the trading book

ABN AMRO measures and manages market risk in the trading book on a daily basis. The key metrics used are economic capital, regulatory capital, Value at Risk (VaR), Stressed VaR (SVaR) and Incremental Risk Charge (IRC), together with a wide array of stress and scenario tests, sensitivity measures, concentration limits and notional limits. These metrics are measured and monitored on a daily basis. Appropriate limits are set at bank level in the Risk Appetite Statement and at bank and client unit levels in the limit framework, in line with the general risk principles of the Central Trading Risk policy.

Metrics and models are managed, reviewed, assessed and, if required, adjusted in a similar way as in the banking book. Other important tools that ensure the adequacy of the models, alongside the formal validation and review of models, are the daily explanation of risk reporting figures, periodic portfolio reviews and regular back-testing.

More information on the key metrics VaR, SVaR and IRC can be found in EU MRB - Qualitative disclosure requirements for institutions using the internal Market Risk Models.

Economic capital
The calculation of economic capital for market risk in the trading book is based on the daily VaR, SVaR and IRC at a confidence level of 99.95%.

EU MR1 – Market risk under the standardised approach

		A	B	C
		31 December 2023	30 June 2023	31 December 2022
(in millions)		RWEA	RWEA	RWEA
	Outright products			
1	Interest rate risk (general and specific)			
2	Equity risk (general and specific)	2	2	2
3	Foreign exchange risk			
4	Commodity risk			
	Options			
5	Simplified approach			
6	Delta-plus method			
7	Scenario approach			
8	Securitisation (specific risk)			
9	**Total**	**2**	**2**	**2**

EU MRB – Qualitative disclosure requirements for institutions using the Internal Market Risk Models
On 5 March 2018, the ECB granted ABN AMRO permission to continue using the Internal Model Approach (IMA) for calculating the own funds requirements for market risk. The bank uses the IMA to calculate market risk capital for its trading book, which includes all positions held with trading intent and hedges for those positions. The Central Trading Risk policy describes the positions included in the trading book and the criteria for transferring risk and positions between the trading and banking books, in line with CRR Article 104. This policy applies to ABN AMRO Bank N.V. as well as its subsidiaries, branches, representative offices and legal entities under its control.

As an exception to above, residential mortgage-backed securities trading is excluded from the IMA capital and calculated by means of the Standardised Approach (SA).

The next section explains the main components of the IMA approach. The key metrics used are Value at Risk (VaR), Stressed VaR (SVaR) and Incremental Risk Charge (IRC), together with a wide array of stress and scenario tests, sensitivity measures, concentration limits and notional limits. These metrics are measured and monitored on a daily basis. Other important tools to ensure the adequacy of the models, alongside the formal validation and review of models, are the daily explanation of risk reporting figures, periodic portfolio reviews and regular back-testing.

Value-at-Risk (VaR)
ABN AMRO uses the historical simulation VaR methodology as one of its primary risk measures. The VaR for market risk quantifies, with a one-sided confidence level of 99%, the maximum one-day loss that could occur due to changes in risk factors if positions remained unchanged for a period of one day. The VaR also incorporates market data movements for specific movements in the underlying issuer of securities. The impact of historical market movements on today's portfolio is estimated on the basis of equally weighted market movements observed in the previous 300 days, using a full revaluation method for the majority of risk factors. The market data for VaR is updated on a weekly basis, i.e. five out of the 300 scenarios are updated every week.

Depending on the risk factor, our forecasting is based on either relative or absolute changes. For instance, our rate shocks are absolute changes rather than relative. Our implementation is limited to relative or absolute changes as a dynamic setup is considered overly complex. Moreover, shocks scaled by volatility are not used. Where data are not available for risk factors, we have to rely on proxies, which are assumed to be fair representations of the proxied risk factors. Aggregation is performed by adding all P&L vectors from the different risk systems used. The bank uses the VaR with a one-day horizon for internal risk measurement, control and back-testing, and the VaR with a ten-day horizon to determine regulatory capital. The latter is derived by scaling the one-day VaR by the square root of ten. This is an assumption which is tested on a regular basis. The daily VaR is back-tested against the actual mark-to-market changes calculated for each subsequent trading day, as well as against hypothetical mark-to-market changes assuming no trading activities over the same horizon. The number of outliers is used to assess the reliability of the VaR model.

Stressed Value at Risk (SVaR)
The purpose of the SVaR is to replicate a VaR calculation that would be generated on the bank's current portfolio with inputs calibrated to historical data for a continuous 12-month period of significant financial stress relevant to the bank's portfolio. To calculate the SVaR, ABN AMRO uses the same model as those used for the VaR, based on historical simulation. The current historical data period includes the credit crisis of 2008 and is reviewed at least annually. In this annual review, the VaR is approximated for the current portfolios over a long historical period.

Incremental Risk Charge (IRC)
By calculating the IRC, ABN AMRO calculates an estimate of the default and migration risks for credit products in the trading book for which ABN AMRO has IMA approval. The model uses a one-year capital horizon with a 99.9% confidence level.

Potential profits and losses over the one-year time horizon are created by simulating scenarios showing how the issuer's credit ratings may change (including possible defaults), taking correlations between different issuers into account and repricing the positions. The underlying model for the rating migrations and defaults is a t-copula model. The simulated scenarios correspond to an instantaneous shock over the one-year period; in this way, ABN AMRO uses a one-year liquidity horizon for all its positions under the scope of the IRC model. The average liquidity horizon is therefore currently also one year. Rating transitions and defaults are dependent upon individual issuer rating transition probabilities and correlations between issuer migrations. For the individual transition matrices, data from external vendors are used. Given that there is no long history of defaults and migrations in our current portfolio, it is not possible to properly back-test the IRC. The model risk is therefore relatively high and the outcome of the IRC is based on the assumption of the correlation structure (t-copula) and its corresponding parameters.

Validation procedure
For all models, including market risk models, we have in place a model risk policy. This policy requires model assumptions and limitations to be documented and independently validated by Model Validation. For material changes, the regulator performs an onsite investigation before such a model change is applied in production.

Stress testing and scenario analysis
Stress testing and scenario analysis are designed to focus specifically on the impact of tail events that are outside the VaR confidence interval. We perform daily stress tests for large movements in risk factors. Scenario analyses are also conducted frequently to evaluate the impacts of extreme market events that cover multiple risk factors, and the results of these tests are monitored. These scenarios can be based on historical or hypothetical events, or on a combination of the two.

For each risk type, sensitivities are monitored against limits. This includes all risk types mentioned above and the base risks in the trading portfolio. In addition, the holding period is monitored as a measure of the liquidity of the positions.

Valuation adjustments
For the trading book, we take into account adjustments for counterparty risk on our clients (credit valuation adjustment), ABN AMRO funding costs (funding valuation adjustment) and ABN AMRO credit risk (debt valuation adjustment).

Trading book positions are subject to prudent valuation standards in accordance with regulatory requirements (CRR Article 105). The prudent value is derived from IFRS accounting fair value and includes additional valuation adjustments. ABN AMRO has developed models for additional valuation adjustments, for instance regarding bid-ask spreads and model risk. These models are subject to model validation, which includes an assessment of adherence to the regulation. To ensure robust reporting, the IFRS and additional valuation adjustments are subject to a control framework, the four-eyes principle and sign-off by the validating party.

EU MR2-A – Market risk under the Internal Market Approach (IMA)

		A	B	C	D	E	F
		31 December 2023		30 June 2023		31 December 2022	
(in millions)		RWEA	Own funds requirements	RWEA	Own funds requirements	RWEA	Own funds requirements
1	**VaR**	**497**	**40**	**581**	**46**	**462**	**37**
a	Previous day's VaR		10		25		13
b	Multiplication factor (mc) x average of previous 60 working days (VaRavg)		40		46		37
2	**SVaR**	**829**	**66**	**971**	**78**	**788**	**63**
a	Latest available SVaR		14		27		21
b	Multiplication factor (mc) x average of previous 60 working days (sVaRavg)		66		78		63
3	**IRC**	**628**	**50**	**613**	**49**	**754**	**60**
a	Most recent IRC measure		35		39		45
b	12 weeks average IRC measure		50		49		60
4	**Comprehensive risk measure**						
a	Most recent risk measure of comprehensive risk measure						
b	12 weeks average of comprehensive risk measure						
c	Comprehensive risk measure floor						
5	**Other**						
6	**Total**	**1,954**	**156**	**2,165**	**173**	**2,003**	**160**

EU MR2-B – RWEA flow statements of market risk exposures under the IMA

		A	B	C	D	E	F	G	H	I	J	K
							31 December 2023		30 September 2023		31 December 2022	
(in millions)		VaR	SVaR	IRC	Compre-hensive risk measure	Other	Total RWEA	Total own funds re-quirements	Total RWEA	Total own funds re-quirements	Total RWEA	Total own funds re-quirements
1	**RWEA at the previous quarter-end**	**504**	**1,089**	**597**			**2,189**	**175**	**2,165**	**173**	**2,252**	**180**
1a	*Regulatory adjustment*	*-353*	*-750*				*-1,103*	*-88*	*-1,042*	*-83*	*-841*	*-67*
1b	*RWEA at the previous quarter-end (end of the day)*	*150*	*339*	*597*			*1,086*	*87*	*1,123*	*90*	*1,412*	*113*
2	Movement in risk levels	-27	-167	-160			-354	-28	-37	-3	-419	-34
3	Model updates/changes											
4	Methodology and policy											
5	Acquisitions and disposals											
6	Foreign exchange movements											
7	Other											
8a	*RWEA at the end of the disclosure period (end of the day)*	*123*	*172*	*437*			*732*	*59*	*1,086*	*87*	*993*	*79*
8b	*Regulatory adjustment*	*374*	*657*	*191*			*1,222*	*98*	*1,103*	*88*	*1,011*	*81*
8	**RWEA at the end of the disclosure period**	**497**	**829**	**628**			**1,954**	**156**	**2,189**	**175**	**2,003**	**160**

Market Risk RWEA under the Internal Model Approach decreased from EUR 2.2 billion on 30 September 2023 to EUR 2.0 billion on 31 December 2023. The decrease was mainly due to a decrease in RWEA for Incremental Risk Charge (IRC). The decrease in the IRC was caused by a reallocation of a self-imposed add-on for IRC from market risk RWEA to credit risk RWEA.

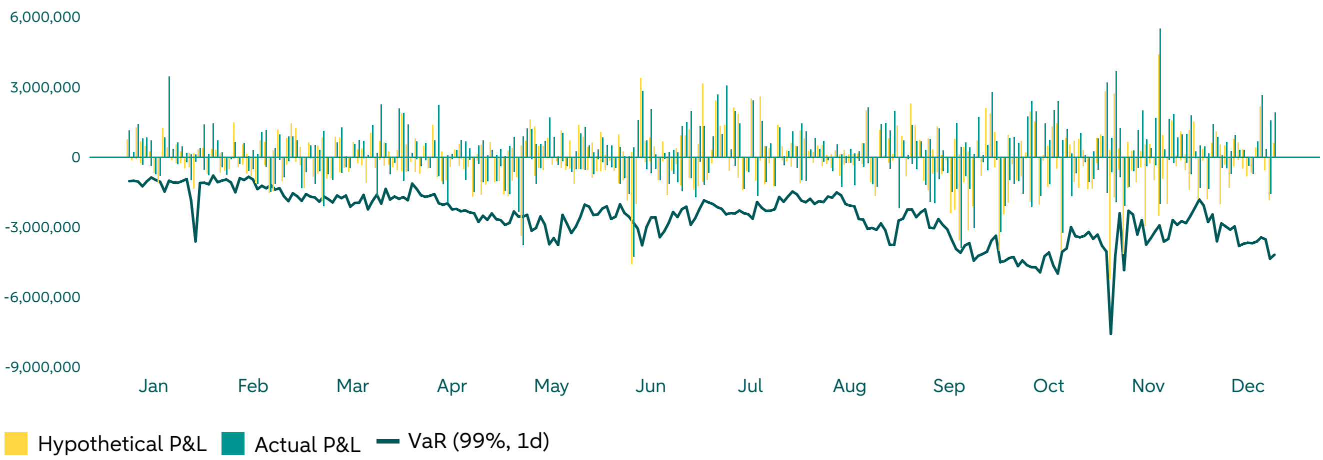
Note that, for VaR and SVaR, the capital multipliers are 3.25 and 3.5, respectively. This results in the 12-week average, multiplied by capital multipliers, always exceeding the latest observations. This is reflected in the regulatory adjustments.

EU MR3 – IMA values for trading portfolios

		A	B	C
(in millions)		31 December 2023	30 June 2023	31 December 2022
		VaR (10 day 99%)	VaR (10 day 99%)	VaR (10 day 99%)
1	Maximum value	24	26	24
2	Average value	13	12	10
3	Minimum value	6	5	5
4	Period end	10	25	13
		SVaR (10 day 99%)	SVaR (10 day 99%)	SVaR (10 day 99%)
5	Maximum value	35	32	27
6	Average value	22	20	18
7	Minimum value	12	12	11
8	Period end	13	26	23
		IRC (99.9%)	IRC (99.9%)	IRC (99.9%)
9	Maximum value	64	59	76
10	Average value	38	42	60
11	Minimum value	25	28	39
12	Period end	25	33	39
		Comprehensive risk capital charge (99.9%)	Comprehensive risk capital charge (99.9%)	Comprehensive risk capital charge (99.9%)
13	Maximum value			
14	Average value			
15	Minimum value			
16	Period end			

EU MR4 – Comparison of VaR estimates with gains/losses

Comparison of VaR estimates with gains/losses 2023



Analysis of outliers

The total number of overshootings in the time series of the 250 most recent business days remained at one. This implies that, according to the regulations, the VaR and SVaR multiplication factors remain 3.25 and 3.5, respectively.

On 27 September 2023, ABN AMRO reported an overshooting of the actual profit and loss (APnL) for the trading books under the Dutch market overall aggregation level. The overshooting was caused by significant volatility in major EUR curves, driven by the expectation on euro-zone inflation data released towards the end of September 2023. The volatility mainly impacted the CVA interest rate delta hedges and the linear interest rate products in the trading books of XVA and FID trading desks, respectively. Furthermore, a negative contribution of new trades caused an overshooting of the actual P&L only, while the hypothetical P&L (Hypo) remained below value-at-risk (VaR) values.

EU IRRBBA - Qualitative information on interest rate risk of non-trading book activities

Interest rate risk is the risk of losses in the economic value of equity or the bank's net interest income (NII) due to yield curve developments, including changes in the volatility of the yield curve. In order to measure interest rate risk, models are used and assumptions on client behaviour are made, most importantly with respect to the maturity of savings and the prepayment of mortgages. These assumptions influence the anticipated interest cash flow pattern.

The main sources of interest rate risk are:
- The maturity mismatch between assets and liabilities. ABN AMRO provides mortgages and commercial loans with fixed interest terms. These assets are funded by non-maturing deposits and wholesale funding with a shorter average interest maturity than the assets;
- Client behaviour, which determines the maturity profile of some of our products. As we use models to predict this behaviour, we are exposed to model risk.

Key assumptions for modelling client behaviour

From an interest rate risk perspective, the following aspects of client behaviour are the most important:
- Client behaviour with respect to early redemption of residential mortgages. This has a significant impact on the average interest maturity of the mortgage portfolio. Clients have the option to fully or partially prepay mortgages before maturity. Prepayments may be triggered by, for example, relocation, redemption or curtailment. An important driver of prepayments is the interest rate incentive, i.e. the difference between a client's current mortgage rate and prevailing mortgage rates. Future mortgage rates are simulated using a Monte Carlo approach. In addition to the interest rate incentive, other drivers such as loan age, seasonality and house price developments are also taken into account;
- Client acceptance of the volume offered and the deviation between the offered rate and the actual coupon on an offered residential mortgage;
- Client behaviour with respect to non-maturing deposits that are callable on demand. Future client rates for savings and current accounts are modelled using a replicating portfolio model. Modelled client rates depend on current or lagged yield curves and funding costs. A maximum maturity of 10 years is assumed. The resulting duration depends on product type and client behaviour. The average duration for our non-maturing deposits is around 2.7 years, well below the regulatory 5-year cap. The longest duration for a non-maturity deposit portfolio is 5.4 years.

Risk measurement for interest rate risk

Interest rate risk is measured by NII at risk and the economic value of equity (EVE) at risk.

NII-at-Risk is the difference in NII between a base scenario and an alternative scenario observed over a 1-year horizon. This is calculated for a 200bps instantaneous increase in interest rates (parallel move up) and for a 200bps instantaneous decrease in interest rates (parallel move down). NII-at-Risk includes all expected cash flows, including commercial margins and other spread components, from all interest rate-sensitive assets, liabilities and off-balance sheet items in the banking book. The NII-at-Risk calculation contains assumptions about the future balance sheet, including the reinvestment of maturing positions.

EVE-at-Risk is the loss in economic value of equity as a result of various yield curve shocks. Six supervisory shock scenarios are defined in the EBA final draft regulatory technical standards on supervisory outlier test. These include parallel move up, parallel move down, curve steepening, curve flattening, short rates move up and short rates move down. In addition to the supervisory prescribed shocks, the EVE-at-risk is based on the following internal shocks: bow up, bow down, steepening, flattening and tilt short-end up and down. The impact is calculated for cash flows from all interest-bearing assets, liabilities and off-balance sheet items in the banking book. An assumption of a run-off balance sheet is made, where banking book positions amortise and are not replaced by new business. The projected cash flows include commercial margins and other spread components and are discounted at the risk-free rate.

To ensure a comprehensive approach to risk management and identify potential weaknesses, the metrics are complemented by stress testing and scenario analysis. Stress testing and scenario analyses go beyond determining the impact of alternative developments of interest rates. Assumptions with respect to modelling and client behaviour are also tested. A combination of market and product floors are applied. These floors are reviewed periodically.

For management purposes, the interest rate risk position is monitored by the Asset & Liability Committee (ALCO) on a monthly basis. The above metrics are also regularly reported to the Executive Board.

EU IRRBB1 - Interest rate risks of non-trading book activities

		A	B	C	D	E	F
		Changes of the economic value of equity			Changes of the net interest income		
	(in millions)	31 December 2023	**30 June 2023**	**31 December 2022**	31 December 2023	**30 June 2023**	**31 December 2022**
	Supervisory shock scenarios						
1	Parallel up	-1,126	-1,686	-1,164	234	324	557
2	Parallel down	-684	270	105	-157	-74	-170
3	Steepener	389	185	142			
4	Flattener	-1,169	-816	-613			
5	Short rates up	-1,174	-1,089	-789			
6	Short rates down	596	560	405			

The table shows the changes in the economic value of equity (EVE) resulting from various yield curve shocks, as calculated under the six supervisory shock scenarios. Also shown are the changes in net interest income (NII), i.e. the difference in NII between a base scenario and an alternative scenario, as calculated under the two supervisory shock scenarios.

The scenarios are as described in the EBA guidelines and the applicable regulatory technical standard.
The most stringent EVE-at-Risk scenario changed to the Short rates up scenario. The EVE-at-Risk decreased by EUR 512 million in absolute terms in comparison with the most severe scenario of June 2023. This decrease was the aggregate result of various developments in both the balance sheet and market developments, such as the decrease of long term interest rates.

The NII-at-Risk in December 2023 increased to EUR -157 million, reflecting an increase of NII in the parallel down scenario. The increase in NII-at-Risk is attributable to methodological updates together with the changes in the market conditions.

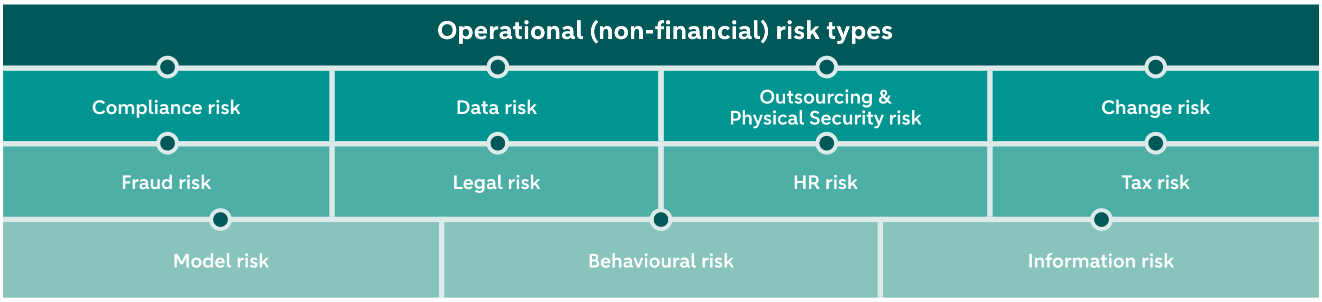
ABN AMRO actively manages interest rate risk to keep it within the risk appetite.

Operational risk

EU ORA - Qualitative information on operational risk

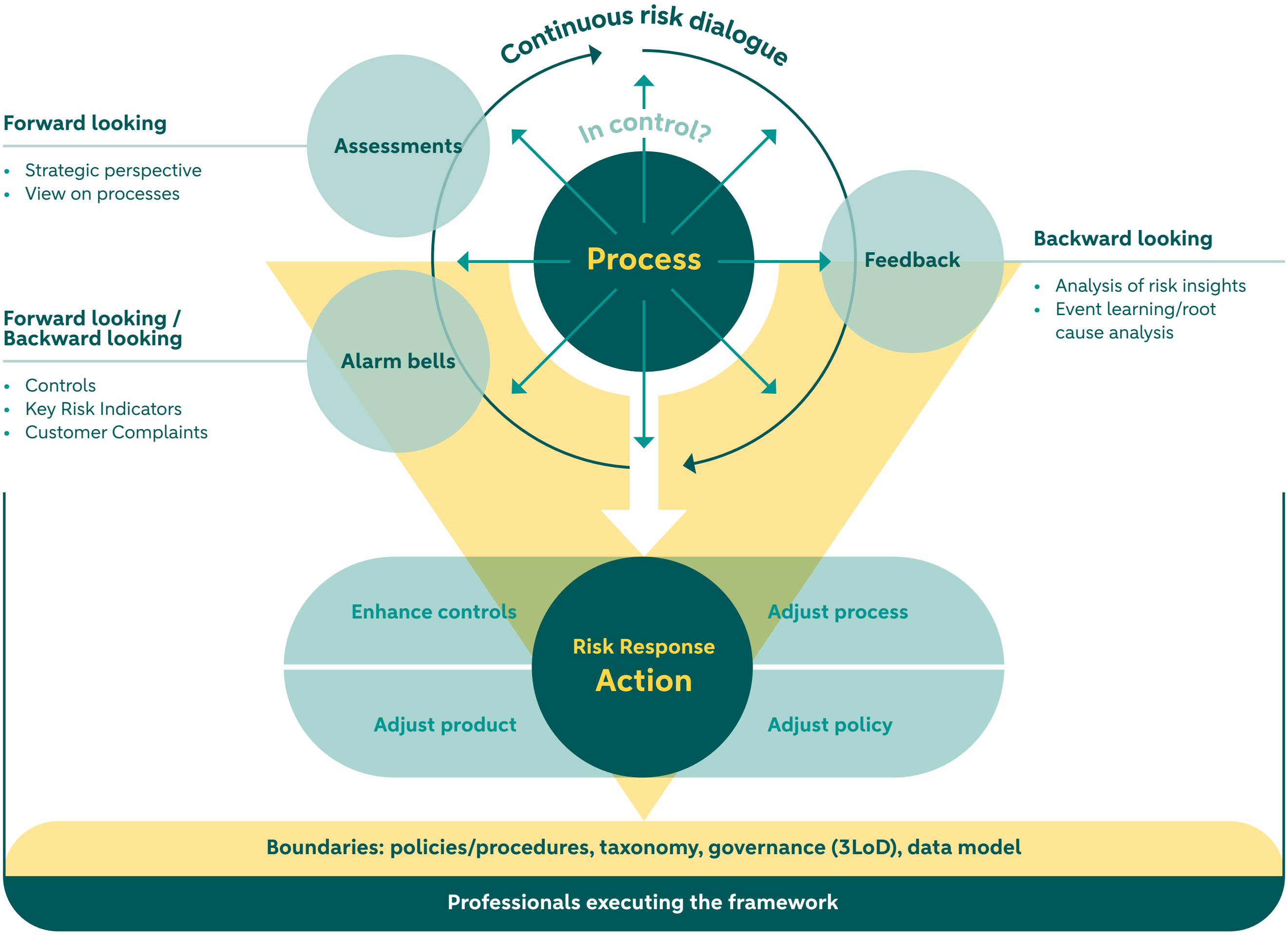
Non-financial risks (NFR) refer to the category of risks that could result in loss due to inadequate or failed internal processes, people and systems or due to external events. This definition is in line with the definition applied by the Basel Committee on Banking Supervision (BCBS).

ABN AMRO defines 11 non-financial sub-risk types (see below), as well as an overall NFR generic category, which provides a holistic profile of non-financial risks. The bank has in place dedicated functional areas with specific knowledge and expertise to deal with each material type of NFR. The NFR category and individual non-financial risk types are governed by the broader Enterprise Risk Management approach to ensure that risk management processes are applied in a structured, coherent, systematic and consistent manner throughout the bank's three lines of defence.



ABN AMRO takes a holistic approach to managing non-financial risks (NFRs), providing the business with a clear and fair view of these risks, their relevance to the bank and how they should be managed. For this purpose, ABN AMRO has in place a framework that enables non-financial risks to be managed within its moderate risk profile. The Information and Operational Risk Management (I&ORM) department sets this framework for the bank in line with applicable rules and regulations. The main components of the framework are shown in the following diagram.

Framework for operation (non-financial) risk



Framework for management of operational (non-financial) risks

We deploy our NFR framework to make sure that we stay in control of all the bank's NFRs and adhere to existing laws and regulations relevant to NFRs. ABN AMRO's NFR framework may be partly described as a toolkit of assessments, alarm bells and feedback. The bank itself may also be understood as a collection of processes, which is why processes are at the heart of the NFR framework. However, processes and tools are not enough: we rely on professionals to execute the NFR framework, especially in a continuous dialogue about risks. The activities performed in executing the NFR framework are contextualised by boundaries established through a range of NFR policies and procedures; a taxonomy of material risks, roles and responsibilities for professionals working according to 3LoD model practices and behaviours; and data management systems.

Assessments are conducted to identify non-financial risks and assess risk exposures. They are either performed periodically or initiated when concerns arise, for example as a result of changes in internal processes or developments in the outside environment that pose risks to strategic priorities. We also rely on alarm bells from internal and external sources, such as the effectiveness of the internal control environment, the status of key risk indicators (KRIs) relative to established risk thresholds and complaints from our clients to understand what actions are necessary to further mature the efficacy of the NFR framework. Despite preventive measures being in place, incidents and operational losses are inherent to our business. ABN AMRO systematically tracks and analyses these events as part of feedback mechanisms that enable us to learn from operational failures and use them as early warnings. We also scan external developments and identify emerging risks for further assessment.

During our continuous risk dialogues, risk professionals from the first and second lines of defence evaluate the level of threat from NFRs and determine appropriate responses to control them. Our risk professionals combine relevant internal data (e.g. scale of changes to processes), external data (e.g. climate science) and professional judgement to come to a holistic risk view. Once NFR exposures are agreed upon by the first and second lines of defence, and evaluated against risk thresholds, an appropriate risk response can be implemented. Common risk responses include enhancing controls by expanding coverage to capture new and evolving areas of risks, as well as adjusting processes to reduce opportunities for errors.

The results of the risk dialogues executed in accordance with the NFR framework are provided in risk reports at various levels within the bank, up to the Executive Board and Supervisory Board. This enables senior management to steer the bank's overall profile of NFRs.

Operational (non-financial) risk measurement

In mid-2023, the ECB approved our request to change the approach of ABN AMRO's regulatory capital calculation for non-financial risk. As a result of this decision, we moved from the model-based Advanced Measurement Approach (AMA) to the simpler, income-based Standardised Approach (TSA) with effect from Q3 2023. Under TSA, the own funds requirement for non-financial risk is calculated as a percentage of the bank's average income over a three-year period. Depending on the type of client unit, the percentage applied to the average income varies between 12%, 15% and 18%.

Through this change in the approach to capital, ABN AMRO is anticipating the move to the Basel IV Standardised Approach (SA). The change also provides the bank with the opportunity to further implement the redesigned non-financial risk methodology (from risk measurement-based instruments towards a framework focusing on risk management of non-financial risks).

Until 2023, the AMA model was also used for Pillar 2 purposes, e.g. the calculation of non-financial risk economic capital and the annual ICAAP. In line with Pillar 1, it was decided also to remove the AMA model from the Pillar 2 framework. As a replacement, a simple Pillar 2 approach was developed that takes the non-financial risk Pillar 1 capital levels of the bank as a starting point, but also adds risk-based elements to the calculation, e.g. from control effectiveness, historical loss data and stress testing. This new approach was implemented with effect from Q4.

Capital for operational (non-financial) risk

At a bank level, the move from AMA to TSA did not have any significant impact on the Risk Weighted Exposure Amounts (RWEA) for NFR. The newly imposed regulatory add-on of EUR 2.1 billion, to be added to the TSA RWA amount, resulted in a total RWA of EUR 15.5 billion, which was in line with the total AMA RWA figure in Q3 2023 (although somewhat lower than the EUR 16.0 billion RWA in Q4 2022).

EU OR1 - Operational risk own funds requirements and risk-weighted exposure amounts

		A	B	C	D	E
						31 December 2023
		Relevant indicator			Own funds requirements	RWEA
(in millions)		Year-3	Year-2	Last year		
	Banking activities					
1	Banking activities subject to basic indicator approach (BIA)					
2	Banking activities subject to standardised (TSA) / alternative standardised (ASA) approaches	7,692	7,560	7,878	1,237	15,465
3	*Subject to TSA:*	*7,692*	*7,560*	*7,878*		
4	*Subject to ASA:*					
5	Banking activities subject to advanced measurement approaches AMA					

		A	B	C	D	E
						31 December 2022
		Relevant indicator			Own funds requirements	RWEA
	(in millions)	Year-3	Year-2	Last year		
	Banking activities					
1	Banking activities subject to basic indicator approach (BIA)	314	256	283	43	533
2	Banking activities subject to standardised (TSA) / alternative standardised (ASA) approaches					
3	*Subject to TSA:*					
4	*Subject to ASA:*					
5	Banking activities subject to advanced measurement approaches AMA	8,028	7,436	7,270	1,235	15,434

Operational risk RWEA increased slightly to EUR 15.5 billion (31 December 2022: EUR 16.0 billion). Operational risk changed the approach used to calculate the RWEAs from AMA to TSA. The change included a EUR 2.1 billion compensation add-on to prevent operational risk RWEA from declining too much.

5. Remuneration

Remuneration policy

The Remuneration policy section presents the amounts paid in the financial year in accordance with the EBA requirement.

EU REMA - Remuneration policy

Letter from the Chair of the Remuneration Committee

Dear reader,

We hereby present our remuneration report for the year 2023. In this letter, I would like to reflect briefly on some key topics and considerations for the Remuneration Committee in the past year.

Executive Board and Supervisory Board Remuneration Policies

In 2023, one of the key focus areas of the Remuneration Committee was the preparation for the amendment of the Executive Board Remuneration Policy and the Supervisory Board Remuneration Policy. After thorough preparation and stakeholder engagement, both remuneration policies will be presented for approval at the Annual General Meeting in 2024.

We are grateful for all the valuable and constructive input obtained from internal and external stakeholder engagement. There was also common understanding of the specific restrictions applying to ABN AMRO, specifically the bonus prohibition. As long as the Dutch state holds shares in ABN AMRO, the bonus prohibition is applicable and means that the fixed salary of the Executive Board can only be increased in line with the Collective Labour Agreement (CLA) for the banking sector and no variable remuneration can be paid, despite the fact that the benchmark shows that the total remuneration of the Executive Board is well below the relevant peer groups, especially for the CEO position. The current remuneration methodology for the Executive Board is predominantly being continued. The main changes in the proposed Executive Board Remuneration Policy have been made in relation to the KPI framework, specifically to reflect the changed composition of ABN AMRO's Executive Board and further strengthen the link with our strategy, including sustainability.

With regard to the Supervisory Board Remuneration Policy, the main change is that the current policy contains a self-imposed cap on remuneration for a maximum of two committee memberships. The proposed policy changes this to a maximum of three committee memberships. An moderate increase to the annual fees of the Supervisory Board has been considered, based on the benchmark against the relevant peer groups. However, after the stakeholder engagement, this increase has not been included in the new Supervisory Board Remuneration Policy.

Annual performance management process

One of the most important topics for the Remuneration Committee is the annual performance management process. Annually, KPIs are set for various groups of staff, including the Executive Board, CLA+ employees (i.e. staff with a job level exceeding the ABN AMRO Collective Labour Agreement (CLA)) and CLA Identified staff employees (i.e. staff in scope of the CLA in positions that have a material impact on ABN AMRO's risk profile). After year end, the performance of each group of staff is assessed against the preset targets and the performance scores are being determined. On the basis hereof, salary increases (if applicable) and variable remuneration (if applicable) are being determined. In this context, there is also a so-called malus- and gatekeeper process performed, as described later in this report, to assess if there are any reasons to not award any variable remuneration or to decrease any variable remuneration (which may include a decrease of deferred variable remuneration awarded for previous years).

The frameworks for Identified Staff in scope of the ABN AMRO CLA, Identified Staff in CLA+ positions and the Executive Board were largely consistent with the previous year, with some changes. The KPIs for the Executive Board have been set in line with the framework of the Executive Board Remuneration Policy. A KPI framework has been added for CLA+ colleagues that focuses on collaboration between client units in reflection of their bank-wide responsibility. For Identified Staff (CLA and CLA+), a KPI on employee engagement has been included to reflect the desired focus on the engagement of ABN AMRO colleagues.

Risk assessment remuneration incentives

A joint meeting with the Risk & Capital Committee was held in May 2023 to discuss the risk assessment of remuneration incentives. In this assessment the main risks related to remuneration policies and practices were linked to the various areas of the strategic risk appetite. The joint meeting assessed the main risks related to remuneration such as the risk of non-compliance with remuneration legislation, not being able to attract and retain the right talent and having incentives that are not client centric and/or do not contribute to the strategy. It was concluded that the remuneration set-up of the bank was generally regulatory compliant. Proposed enhancements focused on being able to attract and retain staff with the right skills and talent by offering a competitive remuneration package, especially in the current tight labour market and having a performance management system that awards and recognises staff performance on the basis of impact and individual contribution.

Composition of the Executive Board and Supervisory Board

Carsten Bittner was appointed Chief Innovation & Technology Officer (CI&TO) and a member of the Executive Board of ABN AMRO Bank N.V. with effect from 1 January 2023. Early in 2023, ABN AMRO announced a change in the composition of its Executive Board to further strengthen strategy execution. The Chief Human Resources Officer is no longer an Executive Board position and now reports directly to the CEO. During the year, it was also decided to create the position of Chief Operations Officer (COO), with Ton van Nimwegen being appointed as COO with effect from 1 December 2023. After the departure of Lars Kramer as CFO, Ferdinand Vaandrager held the position of CFO on an interim basis and was subsequently appointed as the permanent CFO with effect from 16 November 2023. Robert Swaak has been nominated for reappointment for a further term following the Annual General Meeting of Shareholders in 2024. Tanja Cuppen informed the Supervisory Board that she was not available for a third term as Chief Risk Officer. The recruitment process for a successor is underway.

At the Annual General Meeting in 2023, Anna Storåkers stepped down from the Supervisory Board. Wouter Devriendt was appointed as a new member of the Supervisory Board with effect from the Annual General Meeting of 2023 and Femke de Vries was appointed on 29 June 2023, following an Extraordinary General Meeting. On 5 February 2024, ABN AMRO announced the departure of Wouter Devriendt with immediate effect, due to his appointment as CEO at another company.

On behalf of the Remuneration Committee, I would like to express my appreciation for the contributions of Tanja Cuppen, Lars Kramer and Wouter Devriendt. I am pleased to welcome Carsten Bittner, Ferdinand Vaandrager and Ton van Nimwegen to the Executive Board and Femke de Vries to the Supervisory Board.

Diversity, inclusion & equal pay

We aim to provide a working environment where everyone can be themselves and feel safe, regardless of their race, ethnicity, gender, religion, age, disability, sexual orientation, gender identity or gender expression. In 2023, we amended our policies on diversity and inclusion by virtue of the updated Dutch Corporate Governance Code. We aim to create a culture in which people truly feel involved, seen and valued. We have set clear objectives on diversity and inclusion for the entire organisation, at all levels.

At year-end 2023, three of the eight board positions on the Executive Board and four of the eight board positions on the Supervisory Board were held by women. The current composition of the Supervisory Board complies with the Act on Gender Balance in Management and Supervisory Boards (Wet Evenwichtiger verhouding tussen mannen en vrouwen in bestuur en raden van commissarissen).

Equal pay for equal work and work of equal value is an important principle at ABN AMRO and our progress in this area is continually monitored. We published details of the results and our progress on this topic on our website on 14 November 2023. Although the gender pay gap increased slightly in 2023, in line with the broader trend, ABN AMRO continues to achieve good results on equal pay for the CLA and CLA+ population in the Netherlands. The gender pay gap and equal pay developments in our offices abroad are also monitored annually. The general view is that we should continue to focus on this topic to ensure we continue to reduce the overall gender pay gap and maintain the current results with regard to equal pay.

We continually monitor diversity percentages. The gender diversity of the Extended Leadership Team decreased from 44% female employees at 31 December 2022 to 41% female employees at 31 December 2023. This is a disappointing development, especially in light of our diversity ambitions. Going forward, therefore, we will ensure enhanced focus on restoring and further strengthening the diversity balance in the Extended Leadership Team.

Employee Engagement

A bank-wide Employee Engagement Survey (EES) is performed annually. The Executive Board and Supervisory Board consider employee engagement and employee satisfaction to be key topics and monitor the results of this periodic survey. At 77%, the response rate in 2023 was considerably higher than in 2022 (68%). The outcomes of the 2023 EES show an upward trend for all themes and for all parts of the bank. The sense of engagement also improved significantly compared with 2022, with an overall increase in employee engagement (+4). The largest improvements were in senior management (+7) and vision & direction (+7). The most frequent replies to the question of where ABN AMRO could improve as an employer were salary, communication & information, and collaboration. Employees viewed the bank as doing well in terms of employment conditions, learning and development opportunities and hybrid working.

On behalf of the Remuneration Committee of the Supervisory Board,

Arjen Dorland
Chair of the Remuneration Committee

Remuneration principles and policies

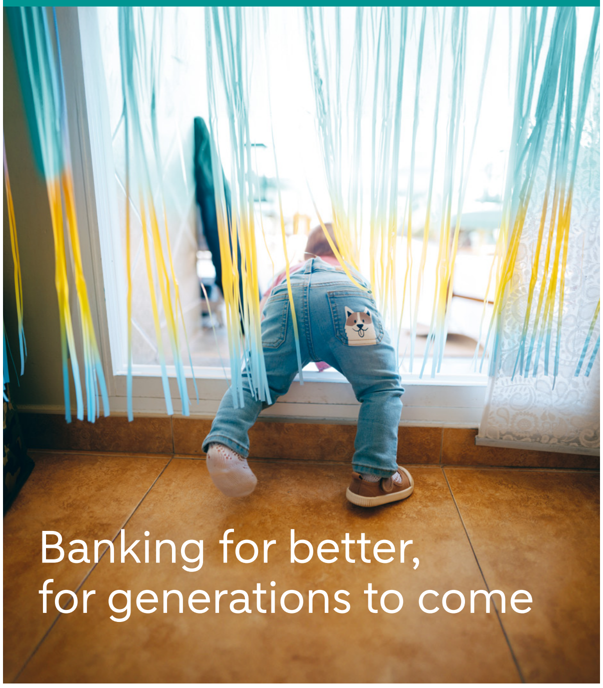
General

Our purpose – Banking for better, for generations to come – underpins the execution of our strategy and is based on three strategic pillars: customer experience, sustainability and future-proof bank. Through our purpose and strategy, we aim to create value for society, not only as a provider of financial services to our clients, but also as an employer.

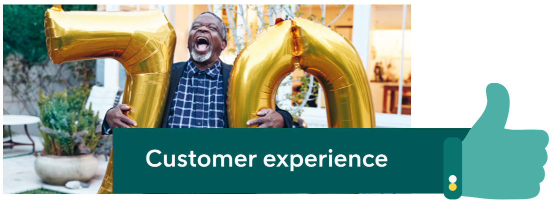
We therefore aim to create conditions in which all our employees can use their talents and develop or acquire the right skills to contribute to our goals. In striving to achieve a future-proof workforce, we also focus on an excellent employee experience and inspiring leadership, alongside efficient organisational structures, processes and IT systems that help our employees work more effectively.

Remuneration principles

Purpose & Strategy



Our strategic pillars



Reward philosophy

Our reward framework enables ABN AMRO to attract, motivate, develop and retain the right talent in a sustainable manner to realise our business strategy.

Fair & Transparent
- Clear remuneration policies and processes
- Principle of equal pay for equal work or work of equal value
- Balanced total remuneration package in line with the relevant market

Compliant & Responsible
- Compliant with the boundaries of all applicable remuneration legislation and guidelines
- Respectful of our societal role and impact, our client's interests and other stakeholders

Align Employee with ABN AMRO interests
- Clarity in how (individual) performance and remuneration are connected
- Balanced risk taking in line with our moderate risk appetite
- Encourages personal development and values-led behaviour as integral part of performance

Key in achieving a future-proof workforce is a remuneration framework that enables ABN AMRO to attract, motivate, develop and retain the right talent to deliver on our strategy. Our remuneration policy and principles are set out in the Global Reward Policy, providing a framework for effectively managing reward and performance to support the strategy (including the risk strategy), values and long-term interests of the bank. The Global Reward Policy applies to all employees within ABN AMRO and at all group companies, subsidiaries, branches, representative offices and legal entities under its control.

The Executive Board and Supervisory Board approve the Global Reward Policy and are responsible for its maintenance and implementation. The policy is reviewed regularly, taking into consideration the bank's strategy and desired culture, as well as factors such as risk awareness, targets, corporate values and any updates due to laws and regulations.

Composition of remuneration packages

ABN AMRO aims to award a competitive remuneration package, aligned with the relevant market. Outside the Netherlands the package consists of an annual base salary, of which the ranges differ per country, annual variable remuneration and fringe benefits. Within the Netherlands the remuneration package consists in general of an annual base salary and fringe benefits, governed by ABN AMRO's CLA Employment Conditions. Variable remuneration is awarded for specific roles or in specific situations. Remuneration levels are positioned around the median of the relevant labour market, based on benchmarking, while keeping labour costs balanced.

Employment conditions supporting environmental and social awareness

Sustainability is an important aspect of our strategy and purpose. That is why our employment conditions and practices aim to promote environmental and social awareness.

Gender pay gap

The gender pay gap is the difference in average gross salaries between men and women. ABN AMRO calculates the unadjusted gender pay gap, as well as the gender pay gap corrected per job level (whereby each job level is linked to a salary scale), for its employees in the Netherlands. For ABN AMRO employees working in the Netherlands, the gender pay gap corrected per job level amounts to 0.75% in favour of men (compared to 0.65% in 2022). The unadjusted gender pay gap (i.e. uncorrected per salary scale) in 2023 amounted to 16% in favour of men (compared to 15% in 2022). The unadjusted gender pay gap is mainly caused by more men than women in positions at higher job levels. ABN AMRO's unadjusted gender pay gap was slightly higher than the unadjusted Dutch gender pay gap in 2023 of 13%. We will continue, therefore, to focus on increasing gender diversity in higher job levels so as to reduce the unadjusted gender pay gap. Our ambition is demonstrated by our D&I targets, which are set in our D&I policies for our entire workforce.

Equal pay

We are committed to the principle of equal pay for equal work or work of equal value. The New Job Model (NJM) is our generic job profile methodology, which maps out all Dutch CLA jobs and is also implemented in other countries ABN AMRO operates in. Each NJM job profile has a job grade that is determined in line with the Hay methodology, which is recognised as a gender-neutral, objective and verifiable job-grading methodology. In the Netherlands, each Hay level at CLA and CLA+ level has its own salary scale. Our remuneration policy contains guidelines for various moments of remuneration, i.e. salary setting for new hires, annual salary increases, incidental salary increases, promotion and variable remuneration.

We periodically review the development of equal pay in our remuneration policies and practices, comparing salaries of men and women (at CLA and CLA+ level), as well as salaries of western and non-western employees. This internal study shows a consistent practice of equal pay, as also confirmed by a gender pay gap corrected per Hay level of less than 1%. A further review is conducted where the study reveals differences in salaries. The results of our 2023 internal study in the Netherlands were published on our website on 14 November 2023 (Equal Pay Day).

Employment conditions

ABN AMRO's employment conditions promote and support social aspects of sustainability, such as the above-mentioned D&I policy and equal pay, but also social wellbeing and vitality inside and outside the office. Examples are the following (this list is non-exhaustive and may differ per country):

- The possibility of hybrid working and working from offices closer to home, thus contributing to reducing CO_2 emissions and helping to improve the work-life balance;
- Free public transport to encourage sustainable daily commuting;
- Bicycle scheme, a tax-friendly contribution for buying or leasing an electric or other bicycle so as to stimulate sustainable commuting;
- Banking for Better (B4B) days, giving staff the opportunity to take up to 1 week of B4B days to make a contribution to society;
- Pilot for Sustainable Homes 2023: a tax-friendly contribution aimed at making employees' homes more sustainable (pilot phase);
- Cross-sector mobility supporting transitioning to other sectors (such as the 'Bank voor de klas' programme facilitating people wanting to transfer from a bank job to a teaching job);
- Reskilling and developing staff and making optimal use of internal knowledge and experience in the organisation;
- Personal development budget, supporting staff employability now and in the future.

Sustainable KPI-setting

Variable remuneration awarded is based on the performance on predefined KPIs set at the beginning of the year. Within the KPIs set, sustainability and sustainability risk are directly included for CLA+ and CLA Identified Staff via the sustainability assets KPI, and for CLA staff in the calculating of the pool for variable remuneration. For the Executive Board, sustainability is taken into account via Dow Jones Sustainability Index and diversity KPIs.

Performance management and KPI-setting

Performance management is a crucial process in pursuing ABN AMRO's purpose and strategy. Our performance management process gives guidance on objectives in line with the bank's strategy, purpose and values. It strengthens our culture by stimulating accountability, development and collaboration, and it is the basis for remuneration (where applicable). ABN AMRO's performance management process is called Together & Better and it applies to all employees globally, with an adjusted version for Identified Staff. Besides being a tool for steering performance, Together & Better focuses on motivating, developing and showing appreciation to employees in order to create a working environment where employees can make a difference. Employees are encouraged to take control of their performance, development and careers in a mature employment relationship. As part of Together & Better, employees take the initiative to set objectives. It is the joint responsibility of the manager and the employee to agree on the applicable objectives.

Within Together & Better, objectives are set around the themes of Results ('What are the results of your work?'), Behaviour ('How do you perform your work?'), Development ('What talents do you want to develop?') and Compliance ('Banking Licence'). Employees are requested to align at least one objective with ABN AMRO's strategic pillars and to align objectives with the bank's core values (care, courage and collaboration).

Our performance management aims, where possible and relevant, to have a clear link between performance (including development and behaviour) and reward. The KPIs used are both financial and non-financial, as well as qualitative and quantitative.

Developments and business events in 2023

Executive Board Remuneration Policy & Supervisory Board Remuneration Policy

In 2023, the Remuneration Committee engaged internally and externally with stakeholders on the proposed updates of our Executive Board Remuneration Policy and Supervisory Board Remuneration Policy. Both policies will be submitted for approval to the Annual General Meeting in 2024, in line with the regular timelines for their approval.

The proposed Executive Board Remuneration Policy follows the current methodology for fixed and variable remuneration, which is aligned with the applicable remuneration restrictions (i.e. laws and regulations regarding remuneration). The 2020 Executive Board Remuneration Policy included a 20% maximum for variable remuneration. This maximum has been maintained, in principle, and is in line with the remuneration restrictions. If variable remuneration is awarded (and this is only possible when the bonus prohibition no longer applies), we will assess the

amount of variable remuneration is considered justified, taking into account all restrictions applying at that time with regard to remuneration. The significant changes compared to the 2020 Executive Board Remuneration Policy are as follows:
- The KPI framework has been updated to reflect the composition of ABN AMRO's Executive Board, specifically the presence of commercial Executive Board positions (i.e. Chief Commercial Officers) since 24 November 2021;
- The link with our strategy and sustainability aspects in this strategy has been strengthened in the KPI framework;
- Weight bandwidths in KPI framework have been amended to allow, for example, a higher weight to be attached to sustainability-related KPIs;
- The policy contains a general update of the setting of KPIs so as to meet requirements related to the link between remuneration and sustainability, strategy and disclosures.

The Supervisory Board Remuneration Policy continues the current methodology for remuneration, which is in line with the applicable remuneration restrictions. A noticeable change in comparison to the 2020 Supervisory Board Remuneration Policy is the following:
- The original self-imposed cap limiting remuneration to a maximum of two committee memberships has been altered so that, from 2024 onwards, remuneration will be paid for up to three committee memberships. The reasons for these changes were that the self-imposed cap of remuneration for no more than two committee memberships was no longer considered to align with market practice and also the establishment of an additional Supervisory Board committee (the ESG Committee).

The proposed remuneration policies for the Executive Board and the Supervisory Board are established with due observance of the feedback received from internal and external stakeholders, including our Employee Council, various clients, the general public (via an IPSOS questionnaire), a representative number of shareholders and depositary receipt holders, NLFI, Eumedion, VEB and proxy advisor ISS/GlassLewis, following constructive engagements. This approach enabled ABN AMRO to take the views of a broad range of stakeholder groups into account in a consultative capacity. The Chair of the Remuneration Committee was thus able to obtain valuable feedback and explore ways of implementing our new remuneration policy to address areas of concern. This is in line with our continued commitment to good governance.

With regard to the Executive Board Remuneration Policy, the feedback of our shareholders affected our proposals in relation to the balance between financial and non-financial KPIs resulting in an increased percentage of financial KPIs. Furthermore, some stakeholders came out in favour of a payment, partial or partial payment, in ABN AMRO shares, which may be considered if and when the bonus prohibition no longer applies. Like its peers, ABN AMRO is in the process of defining sustainability KPIs that adequately reflect the bank's ambition for environmental, social and governance (ESG) improvements.

With regard to the Supervisory Board Remuneration Policy, the feedback from our shareholders affected our proposals on fixed remuneration, resulting in the decision not to apply an originally proposed one-time moderate increase to the annual fixed fee paid to members of the Supervisory Board. With regard to the remuneration for a maximum of two committee memberships, our original proposal was to remove the cap and to pay remuneration for the actual number of committee memberships. Based on feedback from stakeholders, we adjusted this proposal to allow remuneration for a maximum of three committee memberships.

Collective Labour Agreements

In the Netherlands, ABN AMRO has two CLAs: the Employment Conditions CLA and the Social Plan. The Employment Conditions CLA applies from 1 July 2022 to 1 July 2024. Its main elements are a salary increase of 4% from 1 October 2022, and a one-time gross payment of EUR 2,000 for each CLA employee (pro rata for part-time employees) at 1 November 2022, and a salary increase of 2.5% from 1 July 2023. The CLA negotiations for the Employment Conditions CLA and the Social Plan started in early 2024. In 2021, the Social Plan was extended from 1 January 2022 to 1 January 2025.

CLAs are also applicable in France, Germany and Belgium. In France, the new CLA was agreed in December 2023, resulting in salary increases from 1 January 2024 for employees with at least one year of service. The salary increases vary from 0.5% to 4%, depending on the base salary (the lower the salary, the higher the salary increase), with an additional one-off agreement to freeze the charges for 6 months for employees' relatives covered under the (mandatory) health insurance scheme. In Germany, the current CLA is valid for two years until May 2024. In addition, the CLA for the German banking industry provided for a salary increase of 2% with effect from 1 August 2023 (not applicable to Corporate Banking and Clearing, which have discretionary salary increase arrangements). In Belgium, the annually agreed 'CLA 90' contains the conditions of the annual collective variable remuneration. The targets that were set are in line with the objectives of the Energy & Collaboration Plan and consist of targets for (i) financials, (ii) diversity, equity & inclusion and (iii) collaboration. The mandatory salary increases throughout 2023 amounted to a total of 2.79%.

Relevant regulatory developments

The rules applying to remuneration in the Dutch financial sector are mainly based on European rules that apply in all EU Member States. The Netherlands has opted for a wider scope of the remuneration rules and a variable remuneration cap of 20% (instead of the European cap of 100%). The Dutch Financial Supervision Act (Wet financieel toezicht or 'Wft') sets additional requirements for variable remuneration, including the cap on variable remuneration, rules relating to retention payments, welcome and severance packages, and publication obligations.

The Dutch Act on Further Remuneration Measures for Financial Enterprises (Wet nadere beloningsmaatregelen financiële ondernemingen) entered into force on 1 January 2023. This Act introduced the following changes: (1) a five-year statutory retention period for fixed remuneration in shares or instruments; (2) the obligation for financial enterprises to explain in their remuneration policy how they take into account the pay ratio between the remuneration of their managing directors, supervisory directors and employees and their function in society, and how such ratio was established; and (3) a limitation of the possibility to derogate from the cap on variable remuneration for non-CLA staff. The new legislation includes a transitional regime.

On 30 June 2022, the EBA published Guidelines on the remuneration benchmarking exercise and Guidelines for collecting data on high earners. Benchmarking data under the Guidelines on the remuneration benchmarking exercise will be collected in 2024 for the financial year 2023, whereas the annual collection of data regarding high earners started in financial year 2023 for financial year 2022.

Where necessary, ABN AMRO adjusts its remuneration policies to ensure compliance with applicable legislation and regulations, and requests shareholders' approval where required.

Forecast for 2024

Legislation expected in 2024

Environmental, social and governance (ESG) issues are highly important for credit institutions. Sustainability-related regulations, guidelines and other publications include requirements regarding the awarding of variable remuneration and disclosure; they impact on remuneration policies and remuneration reports. Examples include the Taxonomy Regulation, Sustainable Finance Disclosure Regulation (SFDR), Corporate Sustainability Reporting Directive (CSRD), Capital Requirements Directive V (CRD V), Capital Requirements Regulation II (CRR II), European Banking Authority (EBA) guidelines and reports, European Central Bank (ECB) guidance and reports and the European Commission's proposals and delegated acts. Some of these requirements have already entered into force, while others will apply from 2024 or later. The most notable examples include the CSRD and the European Sustainability Reporting Standards (ESRS) framework, which ABN AMRO is already implementing in order to provide more transparency on its sustainability performance and which includes specific provisions on incentive schemes and remuneration reports.

The above list of legislation and regulations is non-exhaustive. If necessary, ABN AMRO will adjust its remuneration policies to ensure compliance with applicable legislation and regulations and, where required, will request shareholder approval.

Remuneration for all staff and Identified Staff

Remuneration for all staff

In general, the remuneration packages for all staff are structured in accordance with the applicable remuneration regulations and restrictions applying to the financial sector. A remuneration package for all staff may consist of the following components (depending on local market practice):

- Fixed remuneration;
- Variable remuneration;
- Pension contribution;
- Benefits and other entitlements.

ABN AMRO takes into account relevant business dynamics (e.g. market conditions, local labour legislation and tax legislation) when deciding on the composition of remuneration packages. Globally, any and all variable remuneration is capped at 100% of the fixed remuneration. In the Netherlands, a small group of employees receive variable remuneration, which is capped at 20% of the fixed remuneration, unless the average 20% exception is applicable.

The award of performance-related variable remuneration is linked to the performance of the bank and the underlying client units and functions. As ABN AMRO's financial results in 2023 improved in comparison to 2022, the 2023 performance-related variable remuneration – including performance-related variable remuneration for Identified Staff – amounted to EUR 64 million in 2023 (2022: EUR 53 million). Total retention payments in 2023, mainly relating to the wind-down of certain non-European Corporate Banking activities, amounted to EUR 13 million in 2023 (2022: EUR 27 million). The wind-down of the non-European Corporate Banking activities was completed by the end of 2023. In addition, sign-on payments in 2023 amounted to EUR 1 million (2022: EUR 1 million). Total variable remuneration awarded to all staff globally in 2023 (consisting of various types of variable remuneration, as described above) amounted to EUR 78 million (2022: EUR 81 million). The decrease in total variable remuneration was mainly caused by the lower retention payments in 2023.

Remuneration details of Identified Staff

Variable remuneration is awarded to Identified Staff in line with the terms and conditions of ABN AMRO's Variable Compensation Plan, which implements the applicable remuneration restrictions on variable remuneration. The variable remuneration is split into an upfront award of 60% and a deferred award of 40%. Deferred variable remuneration in the current Variable Compensation Plan (current version applicable since 29 December 2020) vests in equal instalments in the four years after the first payment. Both the upfront award and the deferred award consist of a 50% cash award and a 50% non-cash award. The instrument underlying the non-cash award consists of performance certificates. The value of the performance certificates depends on the share price of ABN AMRO and therefore fluctuates in line with the market. The value of the performance certificates is paid out in cash. A one-year retention period applies to the non-cash award.

Malus assessment in 2023

ABN AMRO has several risk-mitigating measures in place that apply to variable remuneration. As part of our end of year-process, an ex-ante and ex-post risk assessment are conducted. A malus (downward adjustment of variable remuneration that has not yet been paid out) and/or clawback (clawing back variable remuneration that has already been paid out) may be applied. To this extent, the following criteria are used:

- evidence of misconduct or serious error by the staff member (e.g. breach of a code of conduct or other internal rules, especially concerning risks);
- a significant downturn in the financial performance of the institution or client unit/function (based on specific indicators);
- a significant failure of risk management in the institution or client unit/function in which the Identified Staff member works;
- significant changes in the institution's economic or regulatory capital base.

The Executive Board and Supervisory Board decide on the application of a malus based on the advice of Risk, Compliance and Audit, with input from other ABN AMRO departments (e.g. HR and Finance).

The malus assessment for 2023 relates to the vesting of:
- The first tranche of deferred variable compensation for the 2022 performance period;
- The second tranche of deferred variable compensation for the 2021 performance period;
- The third tranche of deferred variable compensation for the 2020 performance period.

The Supervisory Board concluded, after an assessment against the malus criteria as stipulated above, that no malus will be applied for performance year 2023.

Performance indicators for Identified Staff

The Together & Better process has been slightly adjusted for Identified Staff (at CLA and CLA+ level) to meet specific legal requirements for this group. A specific KPI framework applies to Identified Staff (CLA and CLA+); this is linked to ABN AMRO's bank-wide strategic KPIs and has been approved by the Executive Board and Supervisory Board. As required by law, at least 50% of the targets are non-financial. For 2023, the group non-financial KPIs consisted of sustainability assets and relational Net Promotor Score (rNPS). The group financial KPIs were the cost/income ratio and net growth in strategic segments. The non-financial KPIs for the client units and functions were the results of the Employee Engagement Survey and rNPS, and the financial KPIs were cost level, net growth in strategic segments and segment ROE. At the individual level, objectives were set for results, behaviour and development. Identified Staff members receive a final performance score after each performance year, conveying the desired compliance and risk culture, which is taken into account at client unit/ function and individual level. From a job level perspective, as specified in the table below, there are three groups of Identified Staff, each of which has its own KPI weight bandwidths and allocation between financial and non-financial KPIs.

Executive Board

Executive Board remuneration policy

The Executive Board Remuneration Policy was adopted by the Annual General Meeting on 22 April 2020 and took effect on 1 January 2020. The 2020 Executive Board Remuneration Policy is aligned with the Second Shareholders' Rights Directive while also fully observing the specific regulatory legislation on remuneration. This remuneration policy is established with due observance of the feedback received from internal and external stakeholders, including our Employee Council, various clients, the general public (via an IPSOS questionnaire), a representative number of shareholders and depositary receipt holders, NLFI, Eumedion, VEB and proxy advisor ISS, following constructive engagements. This approach enabled ABN AMRO to take the views of a broad range of stakeholder groups into account in a consultative capacity. The Chair of the Remuneration Committee was thus able to obtain valuable feedback and explore ways of implementing our new remuneration policy to address areas of concern. This is in line with our continued commitment to good governance.

The policy provides for a collective indexation of salaries for the Executive Board members in line with the CLA for the Dutch banking sector (CLA Banken). In 2023, the CLA Banken provided for salary increases of 3.5% from 1 January 2023 and 1% from 1 July 2023. All members of the Executive Board decided to waive their right to the salary increase of 1% from 1 July 2023 of the CLA Banken.

Executive Board remuneration policy - scenario analyses

Scenario analyses are the analyses conducted by the Supervisory Board at the time the remuneration policy was formulated and before determining the remuneration of individual Executive Board members. They show the possible outcomes of the variable remuneration components and the way in which these affect the remuneration of the Executive Board members. The Supervisory Board establishes whether the scenario analyses result in appropriate levels of remuneration, and whether remuneration is generally in keeping with the bank's risk appetite.

In line with the Code Banken, the total target remuneration of the Executive Board members is below the median in the relevant benchmarking population. Considering that no variable remuneration is awarded and the remuneration restrictions that apply to ABN AMRO, the Supervisory Board was of the opinion that scenario analyses had resulted in the appropriate levels of remuneration at the time the Executive Board Remuneration Policy 2020 was adopted and that further scenario analyses were less relevant at the time. However, the Supervisory Board now notes that the remuneration of Executive Board is lagging behind the market.

The ongoing applicability of the fixed salary freeze and lack of variable remuneration due to the bonus prohibition may hamper the retention and future attraction of expert leaders (as well as other senior staff and other highly qualified employees). In recent years, there appears to be an increasing discrepancy between the current remuneration levels of the Executive Board in comparison with the relevant benchmarking populations. This is an increasing concern for the Supervisory Board.

Contractual elements

All members of the Executive Board have a services agreement (overeenkomst van opdracht) with ABN AMRO for an unlimited period of time, which constitutes the contractual relationship between ABN AMRO and the Executive Board member. The Executive Board member may terminate the agreement subject to a notice period of three months, whereas ABN AMRO must observe a notice period of six months. In the event of death or when the Executive Board member reaches the state pension age (AOW), the services agreement automatically ends by operation of law.

Fixed remuneration

As long as the Dutch State holds an interest in ABN AMRO, the Executive Board members (and a specific group of senior staff) are not entitled to any increases in their fixed salary other than the increases provided for in the CLA for the Dutch banking sector. The fixed remuneration of the Executive Board was raised by 3.5% from 1 January 2023 in line with the CLA for the Dutch banking sector. As the Executive Board members all waived their right to the salary increase of 1% at 1 July 2023, as provided for in the CLA for the Dutch banking sector, there were no other adjustments to Executive Board salaries in 2023.

From 1 January 2023 to 31 December 2023:
- Member of the Executive Board: EUR 677,091 (EUR 797,589 for the CEO)

Variable remuneration

Due to the above-mentioned bonus prohibition, the Executive Board members (and a specific group of senior staff) are not entitled to variable remuneration. As the bonus prohibition continued to apply in the 2023 performance year, the Executive Board did not receive any variable remuneration. The Executive Board members therefore received only their fixed remuneration.

Benefits

The Executive Board participates in ABN AMRO's pension schemes applicable to all employees in the Netherlands. For pensionable salary up to the applicable threshold, which for 2023 amounted to EUR 128,810, a collective defined contribution (CDC) pension scheme applies. The total pension contribution is 37%, of which 5.5% is an employee contribution. The intended pension accrual is 1.875%, based on a pension age of 68. In 2023, the pension accrual was 1.875%. For pensionable salary in excess of EUR 128,810, Executive Board members (just like employees of ABN AMRO) receive a net pension allowance that can be used to accrue a net pension in a group defined contribution (DC) plan. The net pension allowance amounted to 30% in 2023.

In addition to pension benefits, Executive Board members are eligible for benefits such as a company car and a chauffeur.

Severance

The remuneration policy for Executive Board members provides for a severance payment up to a maximum of one year's gross salary if their contract is terminated at ABN AMRO's initiative. The current Executive Board members all have the same contractual right to a severance payment equal to three months' gross fixed salary. No severance was awarded to Executive Board members in 2023. As Tanja Cuppen announced that she is not available for a third term of appointment, she is not entitled to a severance payment.

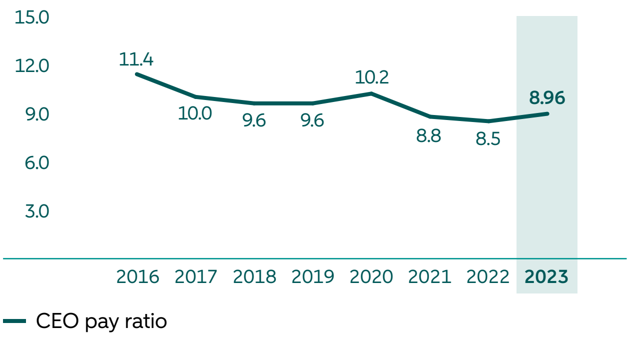
Pay ratio

The pay ratio is the comparison between the total annual remuneration of the CEO and the average salary of all ABN AMRO employees. In line with our overall remuneration philosophy, we strive for a moderate pay ratio. The salary of our CEO does not fluctuate as it has been set in line with the Executive Board Remuneration Policy and does not contain any variable elements.

The ratio of the mean annual employee remuneration and the total annual remuneration of the CEO has been calculated in line with the Corporate Governance Code 2022, whereby temporary agency workers and external contractors have been excluded. The ratio in 2023 was 8.96. The ratio represents the CEO's total remuneration, including pension costs and social security charges, divided by the mean employee remuneration including pension costs and social security charges during 2023. The average annual remuneration of the employees is determined by dividing the total wage costs in the financial year (as included in the consolidated financial statements) by the average number of FTEs during the financial year. This ratio is considered to be a fair reflection of ABN AMRO's current position, also considering the specific remuneration restrictions that are applicable.

Since 2021, in line with the Guidance from the Corporate Governance Code Monitoring Committee, social security charges have been taken into account, whereas these charges were not taken into account in previous years. The pay ratio at ABN AMRO is substantially lower than in other AEX and AMX companies. The ratios published in 2016, 2017, 2018, 2019, 2020, 2021 and 2022 were 11.4, 10, 9.6, 9.6, 10.2, 8.78 and 8.5 respectively.

CEO pay ratio



2023 Performance of the Executive Board

The annual KPI framework for the Executive Board is approved by the Supervisory Board. The performance criteria for Executive Board members are based on financial and non-financial measures at organisational, client unit/function and individual level, as set out in the Executive Board Remuneration Policy. The performance criteria and targets reflect and contribute to key elements of ABN AMRO's strategy and sustainable long-term value creation, especially Sustainability and House in Order. Annual targets are set for all KPIs.

In consultation with all relevant ABN AMRO departments, the Supervisory Board continually monitors and assesses the Executive Board members' performance on these KPIs and the targets set.

KPI-setting and performance

In 2023, all the financial KPIs were focused on sustainable long-term profitable growth, a healthy balance of capital and the need to control our costs in order to be sustainable. The scores are given within a 1-5 bandwidth, with a score of 1 being the lowest score, a score of 3 being defined as 'meets requirements' and a score of 5 being the highest score.

At an organisational level, the targets for the financial KPIs (ROE and cost/income ratio) were exceeded. The non-financial KPIs for Sustainability, Employee Engagement and House in Order focus specifically on ABN AMRO's long-term strategy. The KPI for Sustainability and its targets and measures are linked to the Dow Jones Sustainability Index (DJSI). The S&P Global ESG Dow Jones Sustainability Index (DJSI) tracks the sustainability performance of leading companies per sector. Our ambitious target was to be in the top 5% of the DJSI, whereas we achieved a top 20% position, resulting in a score of 1. Our result on the DJSI indicates to which extent ABN AMRO deviates from the industry leader, which was 20% in 2023. This places us in the top 20% but also quite far from our target of scoring within 5% of the industry leader. Since we set this target in 2018, we noticed increased attention for sustainability performance in the sector which has made it a more challenging KPI for us. This year we will evaluate our target on sustainability, taking these and other developments into consideration. The KPI for Employee Engagement and its targets and measures are linked to the results obtained in the relevant annual employee engagement survey and focused on both short- and long-term achievements. The bank-wide Employee Engagement score of 82% resulted in a score of 4, compared with a score of 1 in 2022 (78% score). The KPI for House in Order means actively conveying the desired compliance and risk culture, effective risk management and solution management. House in Order targets were exceeded, resulting in a score of 4.

At a client unit/function level, strict targets have been set to reduce costs. On average, financial targets were exceeded in 2023. Employee Engagement is measured at a client unit and function level, with an average score of 4 in 2023. With respect to the rNPS score, the results vary per client unit with an average score was 2, as clients are starting to appreciate the digital experience we offer, but do not yet see us as a personal bank. At an individual level, KPIs are set with regard to House in Order, Permanent Education, Diversity and Behaviour. Individual House in Order targets were mostly exceeded. The average individual score of all Executive Board members was 3.

The overall assessment of the Supervisory Board is that, on average, all members of the Executive Board had good overall performance ratings in 2023.

Supervisory Board

Supervisory Board remuneration policy

The remuneration of the Supervisory Board is set in line with the Supervisory Board Remuneration Policy. Consequently, a 3.5% indexation of the annual fees was applied with effect from 1 January 2023, as well as an increase of 1% with effect from 1 July 2023, in accordance with the CLA for the banking sector. In addition, a general indexation of 1.5% was applied from 1 January 2023.

Fixed remuneration

The annual fees for 2023 were as follows:

From 1 January 2023 until 1 July 2023:
- Member of the Supervisory Board: EUR 58,493 (EUR 76,041 for the Chair)
- Member of a Committee: EUR 14,623 (EUR 17,548 for the Chair)

From 1 July 2023 until 31 December 2023:
- Member of the Supervisory Board: EUR 59,078 (EUR 76,801 for the Chair)
- Member of a Committee: EUR 14,769 (EUR 17,734 for the Chair)

The remuneration for Supervisory Board committee membership is limited to two committee memberships, despite each member sitting on two or three committees in 2023. ABN AMRO does not grant any variable remuneration or equity to Supervisory Board members. Supervisory Board members are appointed by the General Meeting upon nomination by the Supervisory Board. The initial appointment period is four years unless a shorter period is set at the time of appointment. Supervisory Board members can be reappointed. Details of the remuneration of the individual members of the Supervisory Board are provided in Note 36 and Note 38 to the Consolidated Annual Financial Statements.

Stakeholder views

Annual General Meeting 2023

During the Annual General Meeting of 19 April 2023, the 2022 remuneration report was put to an advisory vote, with 99.31% of the votes cast being in favour of a positive advice. ABN AMRO was pleased to note the positive advisory vote.

During the Annual General Meeting in 2023, a question was raised about how the interest rate of the mortgage of Tom de Swaan was established. The answer to this question was that the mortgage was taken out a long time ago, when Tom de Swaan was still an ABN AMRO employee under the terms and conditions then in force. No specific mortgage arrangements are available for members of the Supervisory Board.

Employee Council meetings in 2023

As employee participation is shaped around the organisational structure of ABN AMRO, the organisational changes in 2022 also resulted in a reassessment of the structure of the various Employee Councils. This resulted in the number of Employee Councils being reduced from four to two. In 2023, ABN AMRO now has a general Employee Council (Raad van Medewerkers), a European Staff Council (at European level) and two separate Employee Councils (the Commercial Council and the Enablers Council). Separate employee representation is organised at a subsidiary level and at offices outside the Netherlands. Elections were held in spring 2023 and 45 new Employee Council members were installed on 1 July 2023.

With regard to remuneration policies and practices, the relevant Employee Council is updated annually on ABN AMRO's remuneration policies and practices, for example with regard to developments in equal pay. In the event of changes to the remuneration policies that are subject to the right of consent, the relevant Employee Council is involved accordingly. The Employee Council was also involved in establishing the remuneration policies for the Executive Board and Supervisory Board, which will be submitted to the 2024 Annual General Meeting for approval. In 2023, the Dutch Employee Councils received a total of 68 requests for advice, 26 requests for consent and 57 information memoranda.

Normally, an Employee Council meeting is held with the Executive Board and the Supervisory Board once a year. Due to calendar issues, however, no meeting was held in 2023. Two meetings will consequently be planned in 2024. Twice a year, the Employee Council has a meeting with the Supervisory Board members nominated by the Council. This is in addition to the quarterly Employee Council meeting with the CEO, the minutes of which are shared with the Supervisory Board members nominated by the Employee Council.

Additional Pillar 3 disclosures

In 2023, ABN AMRO received external advice on the remuneration policies for the Executive Board and Supervisory Board in preparation for the submission of these policies to the Annual General Meeting in 2024. In addition, as part of normal day-to-day business with regard to application of the remuneration framework, legal advice has been obtained from a law firm specialised in remuneration restrictions for financial institutions. This law firm is commissioned for advice, whenever needed, by the HR and Legal departments. In addition, job grading – also as part of normal day-to-day business – took place with regard to new or changed positions.

In line with our Global Reward Policy, ABN AMRO requires performance criteria for employees in control functions to be unrelated to the business unit they oversee.

EU REM1 - Remuneration awarded for the financial year

		A	B	C	D	E	F	G	H
		31 December 2023				31 December 2022			
(In thousands)		MB Supervisory function	MB Management function	Other senior management	Other identified staff	MB Supervisory function	MB Management function	Other senior management	Other identified staff
	Fixed remuneration								
1	Number of identified staff[1]	9	10	5	318	8	8	6	332
2	**Total fixed remuneration**	**683**	**7,056**	**2,658**	**82,342**	**610**	**6,225**	**2,077**	**80,081**
3	*Of which: cash-based*	*683*	*5,520*	*2,057*	*66,620*	*610*	*4,805*	*1,607*	*64,814*
EU-4a	*Of which: shares or equivalent ownership interests*								
5	*Of which: share-linked instruments or equivalent non-cash instruments*								
EU-5x	*Of which: other instruments*								
7	*Of which: other forms*		*1,536*	*601*	*15,722*		*1,420*	*470*	*15,267*
	Variable remuneration								
9	Number of identified staff				178				175
10	**Total variable remuneration**				**15,604**				**15,937**
11	Of which: cash-based				9,941				11,161
12	- of which deferred				2,265				1,910
EU-13a	Of which: shares or equivalent ownership interests								
EU-14a	- of which deferred								
EU-13b	Of which: share-linked instruments or equivalent non-cash instruments				5,663				4,776
EU-14b	- of which deferred				2,265				1,910
EU-14x	Of which: other instruments								
EU-14y	- of which deferred								
15	Of which: other forms								
16	- of which deferred								
17	**Total remuneration (2 + 10)**	**683**	**7,056**	**2,658**	**97,946**	**610**	**6,225**	**2,077**	**96,018**

[1] The number of identified staff is defined as the number of FTE throughout the year.

2023
The total variable remuneration consists of different elements, including sign-on, severance payments and profit sharing (France). In 2023, the total amount of EUR 15,604 thousand included sign-on (EUR 125 thousand), severance payments (EUR 4,063 thousand) and profit sharing (EUR 90 thousand). The sign-on, severance and profit sharing are paid out directly in cash and therefore not granted as a share-linked instrument. The remaining amount EUR 11,326 thousand was subject to deferrals. From these deferrals, 50% was non-cash as a share-linked instrument, resulting in an amount of EUR 2,265 thousand.

2022
The total variable remuneration consists of different elements, including sign-on and severance payments. In 2022, the total amount of EUR 15,937 thousand included sign-on and severance payments of EUR 6,385 thousand. The sign-on and severance are paid out directly and therefore not granted as a share-linked instrument. The remaining amount of EUR 9,552 thousand was subject to deferrals. Of these deferrals, 50% was non-cash as a share-linked instrument, resulting in an amount of EUR 4,776 thousand.

EU REM2 - Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff)

		A	B	C	D	E	F	G	H
					31 December 2023				31 December 2022
	(In thousands)	MB Supervisory function	MB Management function	Other senior management	Other identified staff	MB Supervisory function	MB Management function	Other senior management	Other identified staff[1]
	Guaranteed variable remuneration awards								
1	Guaranteed variable remuneration awards - Number of identified staff								
2	Guaranteed variable remuneration awards -Total amount								
3	*- of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap*								
	Severance payments awarded in previous periods, that have been paid out during the financial year								
4	Severance payments awarded in previous periods, that have been paid out during the financial year - Number of identified staff		1		4				3
5	Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount		169		709				1,380
	Severance payments awarded during the financial year								
6	Severance payments awarded during the financial year - Number of identified staff				8				24
7	Severance payments awarded during the financial year - Total amount				3,185				4,946
8	*- of which paid during the financial year*				*3,185*				*4,946*
9	*- of which deferred*								
10	*- of which severance payments paid during the financial year, that are not taken into account in the bonus cap*								
11	*- of which highest payment that has been awarded to a single person[1]*		*169*		*675*				*918*

[1] Data point 11 was previously ommitted. This data point is now added, also for historical figures.

EU REM3 - Deferred remuneration

		A	B	C	D	E	F	G	H
		31 December 2023							
	(In thousands)	Total amount of deferred remuneration awarded for previous performance periods	Of which: due to vest in the financial year	Of which: vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e. changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total of amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
1	**MB Supervisory function**								
2	Cash-based								
3	Shares or equivalent ownership interests								
4	Share-linked instruments or equivalent non-cash instruments								
5	Other instruments								
6	Other forms								
7	**MB Management function**	**47**	**27**	**20**			**1**	**25**	**14**
8	Cash-based	7	7					7	
9	Shares or equivalent ownership interests	40	20	20			1	18	14
10	Share-linked instruments or equivalent non-cash instruments								
11	Other instruments								
12	Other forms								
13	**Other senior management**	**259**	**106**	**153**			**5**	**121**	**59**
14	Cash-based	95	51	44				51	
15	Shares or equivalent ownership interests	37	18	19			1	17	13
16	Share-linked instruments or equivalent non-cash instruments	127	37	90			4	53	46
17	Other instruments								
18	Other forms								
19	**Other identified staff**	**19,395**	**8,419**	**10,976**			**408**	**8,921**	**3,980**
20	Cash-based	6,453	3,242	3,211				3,242	
21	Shares or equivalent ownership interests	4,066	2,232	1,834			107	1,921	1,282
22	Share-linked instruments or equivalent non-cash instruments	8,876	2,945	5,931			301	3,758	2,698
23	Other instruments								
24	Other forms								
25	**Total amount**	**19,701**	**8,552**	**11,149**			**414**	**9,067**	**4,053**

		A	B	C	D	E	F	G	H
									31 December 2022
	(In thousands)	Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e.changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total of amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
1	**MB Supervisory function**								
2	Cash-based								
3	Shares or equivalent ownership interests								
4	Share-linked instruments or equivalent non-cash instruments								
5	Other instruments								
6	Other forms								
7	**MB Management function**	**104**	**57**	**47**			**-12**	**46**	**13**
8	Cash-based	20	14	7				14	13
9	Shares or equivalent ownership interests	71	43	40			-12	32	
10	Share-linked instruments or equivalent non-cash instruments								
11	Other instruments								
12	Other forms								
13	**Other senior management**	**212**	**86**	**125**			**-13**	**75**	**46**
14	Cash-based	77	48	28				48	
15	Shares or equivalent ownership interests	135	38	97			-14	27	11
16	Share-linked instruments or equivalent non-cash instruments						1		35
17	Other instruments								
18	Other forms								
19	**Other identified staff**	**20,834**	**9,531**	**11,303**			**-1,090**	**8,153**	**3,327**
20	Cash-based	6,232	3,444	2,788				3,444	
21	Shares or equivalent ownership interests	8,507	4,328	4,179			-1,591	2,805	1,169
22	Share-linked instruments or equivalent non-cash instruments	6,096	1,759	4,336			501	1,904	2,158
23	Other instruments								
24	Other forms								
25	**Total amount**	**21,150**	**9,674**	**11,475**			**-1,115**	**8,274**	**3,386**

EU REM4 - Remuneration of EUR 1 million or more per year

		A	B
		31 December 2023	31 December 2022
(In units)		Identified staff that are high earners as set out in Article 450(i) CRR	Identified staff that are high earners as set out in Article 450(i) CRR
1	EUR 1,000,000 to below EUR 1,500,000	3	3
2	EUR 1,500,000 to below EUR 2,000,000	2	2
3	EUR 2,000,000 to below EUR 2,500,000	1	
4	EUR 2,500,000 to below EUR 3,000,000		
5	EUR 3,000,000 to below EUR 3,500,000		
6	EUR 3,500,000 to below EUR 4,000,000		
7	EUR 4,000,000 to below EUR 4,500,000		
8	EUR 4,500,000 to below EUR 5,000,000		
9	EUR 5,000,000 to below EUR 6,000,000		
10	EUR 6,000,000 to below EUR 7,000,000		
11	EUR 7,000,000 to below EUR 8,000,000		

EU REM5 - Information on remuneration of staff whose professional activities have a material impact on institutions' risk profile (identified staff)

		A	B	C	D	E	F	G	H	I	J
											31 December 2023
		Management body remuneration			Business areas						
(In thousands)		MB Supervisory function	MB Management function	Total MB	Investment banking	Retail banking	Asset management	Corporate functions	Independent internal control functions	All other	Total
1	**Total number of identified staff**										**342**
2	*- of which members of the MB*	*9*	*10*	*19*							
3	*- of which other senior management*								*5*		
4	*- of which other identified staff*				*90*	*76*		*66*	*86*		
5	**Total remuneration of identified staff**	**683**	**7,225**	**7,908**	**39,536**	**22,674**		**20,832**	**17,393**		
6	*- of which variable remuneration*		*169*	*169*	*9,348*	*3,567*		*2,248*	*272*		
7	*- of which fixed remuneration*[1]	*683*	*7,056*	*7,739*	*30,187*	*19,107*		*18,584*	*17,121*		

[1] The severance payment is included in fixed remuneration.

		A	B	C	D	E	F	G	H	I	J
											31 December 2022
		Management body remuneration			**Business areas**						
(In thousands)		**MB Supervisory function**	**MB Management function**	**Total MB**	**Investment banking**	**Retail banking**	**Asset management**	**Corporate functions**	**Independent internal control functions**	**All other**	**Total**
1	**Total number of identified staff**										**354**
2	*- of which members of the MB*	*8*	*8*	*16*							
3	*- of which other senior management*							*2*	*4*		
4	*- of which other identified staff*				*108*	*90*		*56*	*84*		
5	**Total remuneration of identified staff**	**610**	**6,225**	**6,835**	**38,154**	**22,781**		**19,077**	**18,083**		
6	*- of which variable remuneration*				*8,717*	*3,202*		*2,875*	*1,143*		
7	*- of which fixed remuneration*[1]	*610*	*6,225*	*6,835*	*29,437*	*19,579*		*16,202*	*16,940*		

[1] The severance payment is included in fixed remuneration.

6. Other

Encumbered and unencumbered assets

EU AE1 - Encumbered and unencumbered assets

		A	B	C	D	E	F	G	H
									31 December 2023
(in millions)		Carrying amount of encumbered assets	Of which: notionally eligible EHQLA and HQLA	Fair value of encumbered assets	Of which: notionally eligible EHQLA and HQLA	Carrying amount of unencumbered assets	Of which: EHQLA and HQLA	Fair value of unencumbered assets	Of which: EHQLA and HQLA
10	Assets of the reporting institution	66,412	6,497			331,282	90,698		
30	Equity instruments	2	2	2	2	755		755	
40	Debt securities	6,538	6,495	6,538	6,495	32,512	30,698	32,512	30,698
50	*- of which covered bonds*	*147*	*116*	*147*	*116*	*4,652*	*4,354*	*4,652*	*4,354*
60	*- of which securitisations*								
70	*- of which issued by general governments*	*6,458*	*6,415*	*6,458*	*6,415*	*23,838*	*23,189*	*23,838*	*23,189*
80	*- of which issued by financial corporations*	*125*	*125*	*125*	*125*	*8,439*	*7,443*	*8,439*	*7,443*
90	*- of which issued by non-financial corporations*					*166*	*14*	*137*	*14*
120	Other assets	59,872				298,014	60,001		
									31 December 2022
10	Assets of the reporting institution	111,625	11,122			309,844	88,349		
30	Equity instruments	2	2	2	2	630		630	
40	Debt securities	10,484	10,183	10,484	10,183	30,414	26,347	30,414	26,702
50	*- of which covered bonds*	*381*	*349*	*381*	*349*	*2,988*	*2,463*	*2,988*	*2,463*
60	*- of which securitisations*								
70	*- of which issued by general governments*	*9,114*	*8,819*	*9,114*	*8,819*	*24,579*	*21,787*	*24,579*	*22,495*
80	*- of which issued by financial corporations*	*715*	*715*	*715*	*715*	*5,870*	*4,157*	*5,870*	*4,157*
90	*- of which issued by non-financial corporations*					*204*	*22*	*204*	*86*
120	Other assets	101,138	936			278,801	62,001		

EU AE2 - Collateral received and own debt securities issued

		A	B	C	D
					31 December 2023
(in millions)		Fair value of encumbered collateral received or own debt securities issued	Of which: notionally eligible EHQLA and HQLA	Unencumbered: Fair value of collateral received or own debt securities issued available for encumbrance	Of which: EHQLA and HQLA
130	Collateral received by the disclosing institution	42,671	35,773	29,963	23,683
140	Loans on demand				
150	Equity instruments	20,259	15,075	15,899	11,516
160	Debt securities	21,905	20,179	13,793	12,097
170	*- of which covered bonds*	*1,827*	*1,812*	*162*	*162*
180	*- of which securitisations*	*5,580*	*5,105*	*75*	*6*
190	*- of which issued by general governments*	*16,194*	*15,641*	*11,511*	*10,831*
200	*- of which issued by financial corporations*	*5,766*	*4,955*	*1,165*	*838*
210	*- of which issued by non-financial corporations*	*309*	*270*	*653*	*190*
220	Loans and advances other than loans on demand				
230	Other collateral received	93		64	
240	Own debt securities issued other than own covered bonds or securitisations				
241	Own covered bonds and securitisation issued and not yet pledged				
250	**Total, collateral received and own debt securities issued**	**109,083**	**42,270**		
					31 December 2022
130	Collateral received by the disclosing institution	42,624	31,254	2,358	1,623
140	Loans on demand				
150	Equity instruments	22,199	15,179	1,025	620
160	Debt securities	19,495	16,015	1,175	821
170	*- of which covered bonds*	*327*	*315*	*1*	*1*
180	*- of which securitisations*	*5,292*	*4,597*	*8*	*6*
190	*- of which issued by general governments*	*13,643*	*12,358*	*1,051*	*761*
200	*- of which issued by financial corporations*	*5,037*	*3,790*	*81*	*41*
210	*- of which issued by non-financial corporations*	*347*	*266*	*62*	*21*
220	Loans and advances other than loans on demand				
230	Other collateral received	130		25	
240	Own debt securities issued other than own covered bonds or securitisations				
241	Own covered bonds and securitisation issued and not yet pledged				
250	**Total, collateral received and own debt securities issued**	**154,250**	**42,375**		

EU AE3 - Sources of encumbrance

		A	B	C	D
			31 December 2023		**31 December 2022**
(in millions)		Matching liabilities, contingent liabilities or securities lent	Assets, collateral received and own debt securities issued other than covered bonds and securitisations encumbered	**Matching liabilities, contingent liabilities or securities lent**	**Assets, collateral received and own debt securities issued other than covered bonds and securitisations encumbered**
1	Carrying amount of selected financial liabilities	49,546	74,012	79,535	106,120

EU AE4 - Accompanying narrative information

Encumbered assets are assets pledged- or assets subject to any arrangement aimed at securing funding, collateralising or credit enhancing a transaction on condition that they cannot be withdrawn freely. The asset encumbrance report provides insight into the on- and off-balance sheet collateral used for funding, or other purposes.

Encumbered assets on the bank's balance sheet consist primarily of mortgages, which are used in the cover pool for the external covered bond programme and the retained covered bond programme. Retained covered bonds can be pledged as collateral, e.g. for participation under central bank programmes, and can be used in securities financing transactions. Mortgages underlying retained covered bonds which are not used as collateral are not considered to be encumbered and – as a consequence – are part of the unencumbered liquidity buffer. External and retained covered bonds involve over-collateralisation in their cover pool, meaning that the volume of encumbered mortgages exceeds the notional principal of the covered bond. Assets are also encumbered as a result of cash and securities posted as margin under derivative- and clearing transactions, as well as when collateral is pledged for collateral swap transactions with bilateral counterparties.

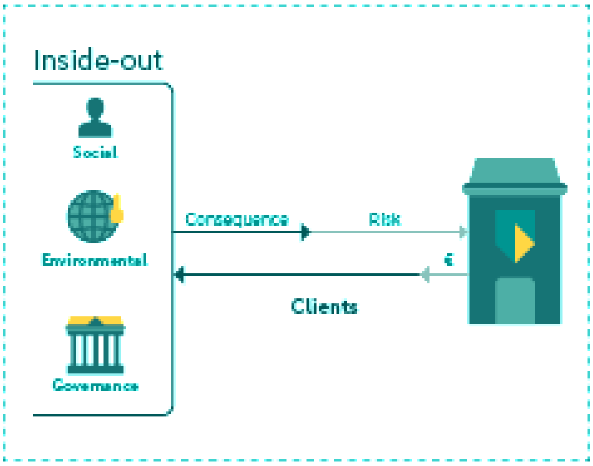
Repurchase agreements and activities related to securities lending also result in encumbrance of assets, but these transactions are largely conducted using securities received in reverse repurchase or collateral swap transactions. These received securities are not recognised on the balance sheet and are considered part of the off-balance sheet collateral, available for encumbrance.

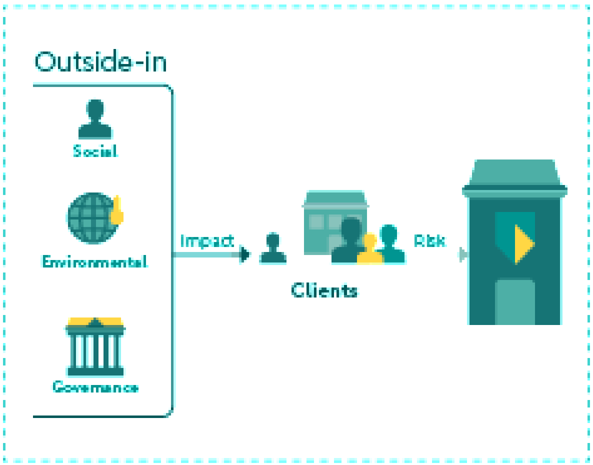
As part of its overall liquidity and funding planning framework. Over-reliance on secured funding is monitored and controlled considering the overall on-balance level. The average on-balance sheet asset encumbrance ratio for 2023 was 16.9% (2022: 24.3%). This decrease is mainly related to the TLTRO repayment.

ESG disclosures

Table 1, 2 and 3 - Qualitative information on Environmental, Social and Governance (ESG) risk

Sustainability risk is defined in the risk taxonomy as the risk that Environmental, Social or Governance-related (ESG) factors have a financial or non-financial impact on ABN AMRO, either directly or via other risk types. Managing sustainability risk is a fundamental part of safeguarding our moderate risk profile and supporting ABN AMRO's strategic objectives. ESG factors relate to, but are not limited to, the following:
- Environmental: climate change, biodiversity loss, natural resources depletion and pollution. Climate-related and environmental risks (CER) can refer to both transition and physical risks and to so-called inside-out or outside-in risks.
- Social: substandard working conditions, forced labour and child labour, human trafficking, indigenous peoples' rights, privacy, animal welfare and public health.
- Governance: corporate governance (e.g. remuneration, diversity and balancing the interests of stakeholders), corporate behaviour (e.g. corruption and bribery) and ethical business conduct.





Inside-out risks refer to the financial and non-financial risks that may occur when clients of the bank have an impact on people or the planet through ESG factors. This can be a direct impact, for example if a client causes and has to clean up water pollution, limiting the client's ability to live up to its contractual obligations with the bank.

Outside-in risks refer to the financial and non-financial risks that may occur when ESG factors have an impact on the bank's clients or portfolio. For example, extreme weather events such as a flood can impact the value of the collateral of a client in the bank's mortgage portfolio. Outside-in risks are divided into transition and physical risks.

- Transition risks are the financial and non-financial risks that result, directly or indirectly, from the process of adjusting to a lower-carbon and more environmentally sustainable economy (e.g. changes in regulations, consumer preferences and technology).

- Physical risk refers to the financial and non-financial risk of a changing climate or environmental degradation. Physical risk can be acute, for example when it relates to extreme weather events, or chronic, relating to progressive shifts such as rising temperatures and biodiversity loss.

Strategy and business model

Link to corporate strategy
Sustainability is core to our corporate strategy and purpose, Banking for better, for generations to come. As one of three strategic pillars, it is key to ABN AMRO's overall direction, encapsulated in our goals of supporting our clients' transitions across climate change, enabling the circular economy and having a positive social impact.

ABN AMRO has included three main sustainability focus areas - climate, biodiversity and circularity, and social impact in the sustainability pillar of its corporate strategy. This section explains how sustainability is embedded in our overall governance, strategy and risk management frameworks and how we manage and approach material sustainability matters.

Strategy, business model and value chain
The strategy and business model of ABN AMRO are important contextual factors in determining which sustainability-related topics are material for the bank. As a financial institution, the most relevant parts of our business model for sustainability-related matters are our loans and investments, since we finance large parts of the economy through our clients. In turn, these clients have their own value chains that have impacts in the real economy. In addition, our own operations can also have material impacts in some respects, for example in our role as employer.

As part of our strategy, we focus on both improving our own operations and helping our clients in the sustainability transitions that lie ahead of them. ABN AMRO's main client portfolios – such as corporate loans and mortgages – were one of the starting points for the double materiality assessment we performed. For the materiality assessment, we specifically analysed the sectors and regions in which we are active, as these allow us to further differentiate the specific impacts, risks and opportunities relevant to a certain sector or geography.

As sustainability is integral to our business model and strategy, we steer on progress through our Sustainability Acceleration Standard (SAS) asset volumes. More recently we have launched our Climate Strategy, where sector targets were set in line with external good practices like the NZBA. In this way, we aim to encourage responsible investment and financing, pursuing informed engagement with our clients and providing financial and non-financial tools to facilitate their transitions. Additionally, and in line with our ambition to lead by example, we steer on diversity and inclusion through our targets on the percentage of women at ABN AMRO's sub-top.

Supporting the move to sustainability
As part our approach, we are working closely with clients to reduce their carbon footprint. We are also investing in sustainable businesses and technologies, supporting the circular economy and encouraging greater diversity within the bank.

In addition, we have set clear sustainability acceleration targets. We want more of our loans, proportionally, to go to clients that meet our sustainability standards. We also discuss sustainable investment options, funds and strategies with our Wealth Management clients.

	Targets	
	2024	**2023**
Percentage sustainability (acceleration) asset volume[1]		
- ESG + impact investments	42%	40%
- Residential mortgages	34%	31%
- Corporate loans to clients[2]	27%	21%
Total	**36%**	**32%**
External rating		
S&P Global ESG Dow Jones Sustainability Index[3]	top 5%	top 5%

[1] The definition of sustainability (acceleration) asset volume is based on ABN AMRO's Sustainability Acceleration Standards. These standards contain internal definitions with regard to clients' sustainability policies, practice and governance. The overall target for sustainability (acceleration) asset volume is calculated as the sum of sustainability (acceleration) asset volume (mortgages and corporate loans) and sustainability (acceleration) client asset volume, divided by the sum of the outstanding mortgage loan book, corporate loan book and relevant client asset volume.
[2] Corporate loans include loans from all three client units. Non-core loans are not included.
[3] The result indicates to which extent ABN AMRO deviates from the highest score of the industry leader.

Sustainability risk management framework

Sustainability risk, including CER, is managed in line with the bank's enterprise risk management cycle. At the center of this cycle lies the Sustainability Risk Policy Framework and Governance.

Sustainability Risk Management Framework

Examples of tools and processes:

1 Sustainability risk management and strategy

2 Climate, environmental and social risk heatmaps

3 CER materiality assessment, portfolio scenario analysis, CASY

4 Lending criteria, risk policies, engagement

5 Risk appetite on sustainability risks

6 Sustainability risk reporting at business, risk and executive committees

7 Insights sustainability risks to decision-making

Sustainability risk governance

The Executive Board is accountable for the establishment of an effective sustainability risk management framework in the bank and for setting, approving and overseeing the bank's strategy, including the sustainability pillar. The Executive Board has delegated the management of sustainability risk, including CER, to the Group Risk Committee and the underlying committees. This means that the Group Risk Committee maintains oversight on sustainability risk through the Enterprise Risk Management (ERM) report, containing the status of adherence to the bank's Risk Appetite Statement. The committee is responsible for approval of the sustainability risk policy, its standards and specific sustainability risk issues, and convenes monthly.

The management of sustainability risk is part of our risk assessments and our second line of defence. Various committees have been increasingly involved in managing sustainability risk alongside the Executive Board and the Group Risk Committee. These committees include the:
- Business Risk Committees (BRCs) for oversight on sustainability risk within the specific client units and approval of client unit specific sustainability risk issues (e.g. scenario analysis). The BRCs convene monthly or quarterly;
- Scenario Analysis and Stress-test Committee (SSC) for oversight on climate-related and environmental risks scenario analyses and stress testing. The SSC meets quarterly;
- Central Credit Committee (CCC) for oversight on the application of the sustainability risk policy framework in credit decisions. The CCC meetings are weekly.

A dedicated Sustainability Risk team within Central Risk Management is responsible for the sustainability risk management framework and acts as the second line of defence. Central Risk Management also monitors the implementation of the sustainable finance regulations throughout the bank.

Sustainability risk policy framework

Our Sustainability Risk Policy Framework underpins the way the bank executes its sustainability risk management. The Sustainability Risk Policy Framework is subject to an annual review to incorporate new insights, practices, internal and external developments, and views of stakeholders, and to align with the latest regulatory guidance, such as ECB and EBA requirements and definitions.

The Sustainability risk policy describes the main principles and requirements for managing the sustainability risks impacting ABN AMRO. It defines minimum requirements and sets rules for the management of sustainability risks within ABN AMRO in line with the bank’s risk appetite and enterprise risk management framework, including:
- The definition of sustainability risks;
- The governance of sustainability risk management;
- The description of how we engage with our clients if they do not comply with our standards; and
- Minimum requirements for the management of sustainability risks in relation to client onboarding and during the client life cycle, in relation to lending activities and in the context of proprietary investments.

Sustainability risk policy framework

Sustainability Risk Policy

Standards	Exclusions
• Sustainability Acceleration Standard • Sustainability Risk Standard for Defence • Sustainability Risk Standard for Project Finance • Sustainability Risk Standard for Sector Requirements	• Exclusion list • Controversial weapons list

Our standards can be divided into standards for client onboarding and review, and standards for our products and services. With regard to client onboarding and review, we have our Sustainability Risk Standard with Sector Requirements and the Sustainability Risk Standard for Defence, while for our products and services we have the Sustainability Risk Standard for Project Finance and our Sustainability Acceleration Standard.

The Sustainability Risk Standard with Sector Requirements specifies the ESG requirements for our corporate lending across client units. This standard defines the “Generic Principles” that form the foundation of the ESG Risk assessment of our clients and defines the minimum requirements for clients in sectors with a high(er) risk from a sustainability perspective. The Sustainability Risk Standard for Defence sets out how we screen our clients’ links with defence activities.

Our Sustainability Acceleration Standard includes requirements for managing sustainability risk in different processes, such as classifying sustainability acceleration finance. The Sustainability Risk Standard for Project Finance elaborates on the sustainability requirements applying to project finance activities to ensure that project finance transactions are managed in accordance with the ABN AMRO’s sustainability risk principles and with the Equator Principles.

Our Exclusion List specifies the activities we exclude from our financial services because of their adverse ESG impact. Our Controversial Weapons List (CWL), in turn, specifies the companies that we exclude because of their involvement in controversial weapons. The CWL is in line with the ban on investments in cluster munition, as specified in the Dutch Financial Supervision Act, supplemented with the exclusion of companies involved in other controversial weapons, including white phosphorus.

Generic Principles

Generic principles define the minimum sustainability requirements for corporate clients operating in high(er) risk sectors.

Clients comply with applicable laws and regulations and are able to demonstrate transparency regarding their responsible business conduct.	Clients know the salient human rights risks of their own activities and business relationships and take measures to address these risks.
Clients have a satisfactory ESG track record.	Clients have identified potentially affected groups and other relevant stakeholders and engage with them constructively and openly in assessing and mitigating human rights risks and addressing any grievances.
Clients take measures to promote circularity and reduce the use of virgin material and waste (e.g. through design, recycling, life time extension), if applicable.	Clients monitor their GHG emissions and take measures to reduce them in line with the Paris climate goals.
Clients are aware of how their business model depends on ecosystem services (i.e. resources, pollination) and take measures to preserve these services.	Clients are aware what the transition to a Net Zero economy means for their business model and take appropriate measures to prepare for the transition.
Clients are aware what their impact is on biodiversity, water, air and soil and take appropriate measures to prevent biodiversity loss and pollution.	Clients are aware of the physical risks of a changing climate for their business model and take appropriate measures to mitigate these risks.

Business strategy

Sustainability risk management and the bank's strategy, in particular the sustainability pillar, go hand in hand. On the one hand, insights in sustainability risks inform strategic decision making. For example, the bank's climate strategy (described in more detail in our Topical climate chapter) was partly developed in response to climate related transition risks and focuses on setting targets for portfolios that were identified as having the highest level of emission intensity and/or transition risk. Similarly, decisions to engage with one or more clients to accelerate the sustainability shift are informed by client level risk identification and measurement. And finally, decisions to reduce, maintain or grow in certain portfolios are informed by insights in sustainability risks.

On the other hand, sustainability risk management is also informed by ABN AMRO's strategic commitments on sustainability. For example, risk appetite limits are informed by committed targets on carbon reduction. In other words, key performance indicators and key risk indicators are aligned with each other. Similarly, the sustainability risk policy framework is updated regularly, for example to ensure that we do not onboard any clients that would prevent us from achieving our strategic commitments or that conflict with our commitment to standards such as the UN Guiding Principles for Business and Human Rights or OECD Guidelines for Multinational Enterprises.

Risk identification

The climate, environmental and social risk heatmaps are used to scan ABN AMRO's business environment at sector level for sensitivities and vulnerabilities to climate, environmental and social risks. These identification tools identify potential climate, environmental and social risk hotspots in our corporate lending and residential real estate portfolios. The heatmaps show priority sectors on which portfolio scenario analyses are performed to assess the magnitude of the impact on specific risk types. The climate risk heatmap was also used as input for selecting the portfolios that we cover with our climate strategy.

Our first climate risk heatmap methodology was developed in 2020, and our first environmental risk heatmap was developed in 2022. In 2023, we compiled our first social risk heatmap. For the 2023 CER heatmaps, the scope has now been expanded, using the same methodology, so that we can scan the business environment of the entire corporate loan portfolio.

The climate, environmental and social heatmaps inform other risk strategic processes, as well as identification and assessment processes, including, but not limited to:

- CER materiality assessment;
- Sustainability risk policy requirements;
- CASY (Client Assessment on Sustainability);
- Scenario analysis & stress testing;
- Risk appetite credit risk and sustainability risk;
- Climate strategy.

As risk identification tools, the risk heatmaps also contribute to the risk identification process, such as the Risk Event Register (RER), which includes events such as the introduction of strict environmental or climate regulations, real estate value corrections due to physical climate risk and environmental degradation (e.g. biodiversity loss). The events in the RER were subsequently included in the scenarios for scenario analysis and stress testing, for example in the negative planning scenario. This included assumptions on a disruptive transition that would impact the entire economy, and both the baseline and the negative scenario included assumptions on the impact nitrogen regulations in the Netherlands would have on GDP. The outcomes of the risk heatmaps also contributed to the CER materiality assessment.

In addition to the Risk Event Register (RER), the bank reports quarterly on its salient issues for human rights risks. The quarterly update feeds into our enterprise risk management process, which focuses on the salient human rights issues. This results in more robust governance and more involvement from senior management. Human rights risks are managed across a range of departments within the bank.

CER materiality assessment

As part of the ECB Guide on CER, the bank has committed itself to performing a comprehensive assessment of the materiality of CER impact for the following traditional risk types: credit risk, market risk, operational (non-financial) risk (including reputational, legal and compliance risk), liquidity risk and business risk. This assessment includes both qualitative and quantitative analyses and is a follow-up to last year's assessment

In 2023, the indicators and thresholds for financial and non-financial impact were more directly aligned with the bank's strategy 'Banking for better, for generations to come' and the corresponding key performance indicators. Financial impact is measured in terms of impact on our net profit and on our capital position. Finally, a distinction between materiality in the short term (within 1 year), medium term (within 5 years) and long term (within 30 year) horizon was included, where possible.

Compared to the 2022 assessments, the following improvement points were considered:

- Extension and substantiation of the balance sheet scope of the materiality assessment;
- Coverage of all the prescribed CER risk events (specific focus on the environmental risk events);
- Calculation of the CER impact for all the prescribed time horizons: short (ST), medium (MT) and long term (LT).

Each risk type assessed the impact of the most relevant events for their risk type in line with ABN AMRO's materiality assessment guidance principles. These included climate-related risk events such as floods and drought (physical risk) and policy and technology development (transition risk), as well as environmental risk events such as water stress and biodiversity loss (physical risk) and policy and technology development (transition risk). For each risk type, we used a tailor-made methodology across the time horizons to substantiate how these events impact these risk types.

Where the risk is deemed material, mitigating actions are considered. See the table for the conclusions of the assessment.

Materiality Assessment Table

	Climate Risk						Environmental risk					
	Physical risk			Transition risk			Physical risk			Transition risk		
Risk types	ST	MT	LT	ST	MT	LT	ST	MT	LT	ST	MT	LT
Credit risk	○	○	●	○	○	●	●	●	●	●	●	●
Market risk in the trading book	○	○	○	○	○	○	○	○	○	○	○	○
Market risk in the banking book	○	○	○	○	○	○	○	○	○	○	○	○
Liquidity risk	○	○	○	○	○	○	○	○	○	○	○	○
Business risk	○	○	○	○	●	○	○	○	○	○	●	○
Operational (non-financial) risk	○	●	●	●	●	●	○	○	○	●	●	●

○ Climate and environmental risk is assessed as not material ● Climate and environmental risk is material

CER materiality assessment - Credit risk

The quantitative materiality assessment of the CER impact on credit risk performed by ABN AMRO in 2023 showed that the impact of environmental risk on credit risk is material in the short, medium and long term. Climate risk is also material for credit, but on a longer term.

To assess the materiality of climate risk we made use of various analyses, including our climate risk heatmap, climate scenario analyses on the mortgages and commercial real estate portfolios, a climate stress test on a part of the corporate portfolio and an environmental risk scenario analysis.

The materiality assessment of environmental risk is mainly based on a qualitative assessment, supported by scenario analyses.

In the short term, transition risk is expected to lead to higher costs for companies so they can make the transition to a carbon free environment. Additionally, the transition can lead to the business models of some companies being obsolete or to a significant drop in demand. For consumers transition risk can lead to drop in house prices with low energy labels.

Various measures have been taken in order to mitigate CER in Credit risk. These are related to credit risk acceptance, risk appetite setting and financial buffers.

- **Credit risk acceptance:** We have defined general transmission channels and specific transmission channels for strategically important portfolios and for the portfolios that are targeted in our climate strategy and for the agriculture portfolio. The insights gained from defining these transmission channels are used to adjust the credit lifecycle elements and thus integrate climate risk into the credit acceptance process.
- **Risk appetite setting:** The incorporation of CER in the credit risk model landscape is challenging for multiple reasons. These vary from lack of granular and high quality data, changes in regulatory requirements to limited past materialization of CER on credit risk. This makes future estimates uncertain, especially over different time horizons. Notwithstanding these challenges, we outlined a strategy consisting of a vision and roadmap on how to integrate CER in all the credit risk modelling frameworks: stress testing, capital adequacy (economic capital and Basel IRB) and IFRS9. For stress testing and IRB model development pilots started in 2023. Both physical and transition risks are considered, through the use of both quantitative and qualitative CER data attributes.
- **Financial buffers:** The short term financial impact can be mitigated by adequate capitalisation and provisioning. Despite the uncertainties surrounding the applied scenarios and the lack of historical data, we are taking steps to use the outcomes of the CER materiality assessment in our ICAAP process and create additional capital buffers for material CER risks. For identifiable CER events that are not (yet) included in our ECL model outcomes, management overlays on ECL can be taken. In 2023 we took two overlays for climate and environmental risk.

CER materiality assessment - Market risk in the trading book
Climate and environment risks can impact the trading books via the revaluation of fair valued positions which are held with a trading intent. In order to assess the impact, stress scenarios have been applied by shocking the market risk factors (e.g. credit spreads). The impact was found to be immaterial for market risk in the trading book.

CER materiality assessment - Market risk in the banking book
Climate and environmental risk events can materialise in market risks within the banking book. More specifically CER events can have a (potential) negative effect on the net interest income (NII) of the bank through changing client behavior and/or changes in regulation which have an effect on the Bank's interest rate risk position, changing interest rate curves and increase in funding spreads. Based on scenario analyses. The effect of a single physical or environmental event on the NII of ABN AMRO is currently assessed to be immaterial. This is due to the relatively low interest rate sensitivity of portfolios with a higher sensitivities to physical or transition risks.

CER materiality assessment - Liquidity risk
We assessed whether material CER could cause net cash outflows and consequent depletion of the liquidity buffer and incorporated these factors into the liquidity risk management and liquidity buffer calibration. We also assessed the impact of CER on the Bank's funding market access, funding costs and on the liquidity value of the liquidity buffer. This was done for both CER transition risks and physical risks. The analysis confirmed that the CER impact on liquidity is currently considered to be not material, supported by our sustainability objective and the relevant initiatives.

CER impact on the liquidity risk was assessed for the short-term horizon only, as the regulatory and internal liquidity metrics -liquidity coverage ratio and buffer remaining after stress - have short time horizons of 30 days and maximum 12 months, respectively. Moreover, the sustainable market as well as the regulation has yet to reach its maturity stage.

In the long run, our embracement of ECB CER guidelines could contribute over time to create a right framework to facilitate the sustainable business growth and limit CER related impact. It is expected that our climate strategy that combines the ability to obtain sustainable lending as well as financing will affect the CER impact and could influence our future ability to attract sustainable funding and deposits.

CER materiality assessment - Business risk
Business risk in climate and environmental risk (CER) relates to the present and potential effect of events on the operating result of the bank. To assess this risk in 2023, ABN AMRO used a combination of qualitative expert judgement and the outcomes of existing analyses, including the 2022 ECB Climate Stress Test, ABN AMRO's environmental risk heatmap, climate scenario analysis, and the impact of the climate transition risk on business risk as set out in the bank's climate strategy.

ABN AMRO assessed the impact of climate transition risk on business risk via the impact of CO_2 reduction targets for lending volumes and revenues in the medium term for the sectors in scope, and published details of this impact in its climate strategy (wave I sector targets) in December 2022.

In 2023, ABN AMRO progressed on wave II of its climate strategy by setting targets for its inland shipping and agriculture portfolios. While targets for the former are derived from the IEA's NZE 2050 transport scenario, targets for the latter are based, in view of the specifics of the portfolio, on the prevailing political and legislative environment in the Netherlands and the EU. We aim to reduce business risk for ABN AMRO by increasing the sectors in scope of targets set in line with external good practice and mitigating transition risk.

CER materiality assessment - Operational (non-financial) risk
This year ABN AMRO took a different approach and used the integrated scenario & stress testing methodology to determine the materiality for all non-financial sub-risk types combined. By assessing NFR scenarios with 1, 5 and 30-year horizons, this methodology provided a more structured approach to assessing potential high-impact non-financial risk events, including reputational impact. For the assessment we used internal and external data sources regarding climate and environmental risks. We were able to identify 6 potential material events in the NFR domains – 3 greenwashing events, 2 physical threats affecting third parties and 1 related to the duty of care in mortgages. All material events were assessed by physical and transition risk experts from the first and second lines of defence.

Climate risk
Regarding climate physical risk, the outcome of our assessment was as follows:
- India – water and heat-related hazards. The assessment showed that climate change could lead to operational failure of vendors located in India in the longer time horizon (30 years). Monitoring activities for this risk have been implemented and mitigating actions are available, when needed.
- The Netherlands – water-related hazards. In 2022. the materiality assessment identified flooding, especially regarding the data centres, as the most important factor from a business continuity perspective. This is still relevant in 2023.
- Duty of care (DoC) risks – where home owners potentially face increasing costs as a result of flooding – are elevated for the mortgage portfolio, especially in a 5-year horizon. More attention is required to remain compliant within the boundaries of 'strict' DoC. The key action is to follow through on plans around client outreach programmes and updating loan origination processes.

In the case of climate transition risk we focused on greenwashing scenarios, including mis-selling, mis-reporting and misleading advertising. Only for the mis-selling scenario there might be a material reputational impact given a 1 year horizon. Our main concerns regarding reputational and liability risks (for example, claims and regulatory costs) arising from potential greenwashing relate to the 5 -year horizon. The most significant driver for transition risks is pressure from clients, regulators and NGOs. Keeping the risk control framework for CERs up-to-date, including sustainability fraud risk, is a mitigant that demands continued awareness.

Environmental risk
Environmental physical risk is not considered material at this moment. Environmental transition risks were included in the greenwashing scenarios together with the climate transition risk, and assessed similarly material given a 1 year horizon.

Overall the improved methodology of the NFR materiality assessment led to an improved insight in the NFR risks for 1, 5 and 30-year horizons.

Client assessment on sustainability
ABN AMRO makes an assessment of every client during the onboarding stage and regularly thereafter in terms of Know Your Client (KYC) rules and regulations, and the bank's ESG risk criteria. Lending clients are subject to more stringent rules, for which client assessment tools and processes are in place. ESG risk criteria are part of the onboarding process and are measured via the CASY tool.

CASY
Client Assessment on Sustainability (CASY) is a client assessment tool for assessing the ESG performance of companies that the bank finances. The tool stores relevant data to help safeguard the bank against sustainability and reputational risks and provides a basis for strategic discussions on sustainability with clients. At client level, CASY includes a questionnaire that addresses clients' compliance with the bank's sustainability risk framework by focusing on ESG-related regulations, sustainability commitments and the capacity to manage sustainability risks and track records.

Depending on the client's level of compliance with the bank's sustainability risk framework, the outcome of a CASY assessment is above, on or below par, and serves as the basis for further engaging with the company. As our clients' sustainability risks, and leading practices to prevent and address them, are constantly evolving, we are regularly updating the CASY tool.

CASY tool needs to be developed further to capture the most recent sustainability risks insights and leading ESG management practices, which are constantly evolving.

Credit risk Sustainability team
Credit Risk Sustainability, as part of the second line of defense, oversees client level due diligence and engagement for both lending and non-lending clients. In the context of KYC processes, a sustainability risk advice can be provided for both lending and non-lending clients, and is triggered by sustainability related adverse media hits, defence related activities and/or a potential violation of the bank's Exclusion List or Controversial Weapons List.

For lending clients with a high sustainability risk level and a total lending exposure in excess of EUR 1 million, an additional second line advice is required from Credit Risk Sustainability. They provide validation on the first line assessments conducted through CASY and assess clients against the bank’s sustainability risk framework.

If a client is not fully compliant with the sustainability risk framework, but demonstrates sufficient commitment and capacity to comply, the second line may accept the client relationship / line of credit subject to conditions aimed at establishing that a client is moving towards full compliance with the sustainability risk framework. Non-compliance is then considered a driver of credit risk that could lead to the deterioration of a counterparty's creditworthiness or collateral due to physical and transition risk or prosecution for health and safety breaches.

If a client is not compliant with the sustainability risk framework and does not demonstrate sufficient capacity or commitment to achieve compliance, the sustainability risk advice will be negative and the credit committee will be advised to exit the relationship from a sustainability perspective. Given the bank’s inclusive strategy, this type of negative conclusion is a last resort risk response.

Risk assessment and measurement

Various tools are used to assess and measure sustainability risk at different levels:
- At bank level: Sustainability risk elements are included in the internal stress testing scenarios. In addition, the bank-wide impact of CER on traditional risk types was measured in 2023 using a qualitative and quantitative CER materiality assessment, as explained below.
- At portfolio level: CER scenario analysis is used to measure the impact of sustainability risk in specific portfolios.
- At client level: Sustainability risk is measured by using the Client Assessment on Sustainability tool (CASY), among others, and through our second line validation for all clients active in sectors classified as high risk from a sustainability perspective as part of the credit decisioning process.

ABN AMRO uses portfolio scenario analysis as one of its tools for understanding the impact of sustainability risk, particularly CER, on traditional risk types (e.g. credit risk and business risk) in specific sectors, using various climate scenarios. In 2023 the residential real estate scenario analysis was updated and extended to include policy, technology and market driven transition risk events, as well as environmental risks driven by air quality, oxygen stress, drought sensitive nature and warming surface water. The commercial real estate scenario analysis was updated in 2023 with additional transition risks driven by an energy label transition and carbon pricing.

In line with the ECB's expectations regarding the management of CER and based on the lessons learned in 2022, we performed additional portfolios scenario analyses: arable farming and livestock farming.

Risk response

To ensure that sustainability risk is managed in line with the bank’s risk appetite and strategy, mitigating actions are defined at bank, portfolio and client levels.

At bank level, mitigating actions for sustainability risks are as follows:
- Exclusion of some specific sectors and subsectors from lending products, as stated in the bank’s Exclusion List and Controversial Weapons List;
- Strict requirements for corporate lending under the Sustainability Risk Standard with Sector Requirements;
- Sustainability risk considerations included in the bank's credit risk and business risk policies;
- Our climate strategy for high-emission sectors, portfolio management and wider sector strategies.

When we finance a company that does not comply with the requirements of our standards, there is usually potential for direct engagement for mitigation purposes. Our overall system for and approach to this type of engagement remained unchanged over the reporting period. We divide our engagements with corporate clients into four general categories: normal intensity, focus list, high intensity and thematic.
- Normal intensity: an ongoing process that is tailored to the client's particular risks or impacts and improvement areas.
- Focus list: an ongoing process that we initiate if we identify a combination of multiple high-risk factors such as sector and country risks, risks related to the nature of our relationship with the client, and reports from media or civil society organisations that give cause for concern.
- High intensity: a formal, time-bound process that involves setting detailed objectives. This process is closely monitored by relationship managers and the Credit Risk Sustainability team, with quarterly oversight by our Engagement Committee.
- Thematic: this category applies if we identify that a sector or industry is at risk of breaching the bank's ESG-related requirements, including our requirements regarding human rights. Various teams within ABN AMRO can propose a thematic engagement, and the decision to engage is taken by our Engagement Committee. We use thematic engagements for risk mitigation purposes, as well as to achieve our strategic objectives for accelerating the sustainability shift.

At portfolio level, thematic engagement is used as a mitigating action for risks that affect entire portfolios or large numbers of clients within a portfolio in the same way. The first line develops and executes a thematic engagement plan with clear time-bound targets, supported and challenged by the second line where needed. In 2023, thematic engagement focused on improving management practices of clients in various sectors to prevent exploitation of migrant workers, and on improving supply chain due diligence practices of clients with supply chains in the Xinjiang region in China.

Individual engagement is used as a mitigating action at client level and focuses primarily on remediating breaches of the sustainability risk policy framework.

Risk control & monitoring and risk reporting

Monitoring activities aim to make sure that deficiencies in our Sustainability Risk Policy Framework are identified in a timely manner. Part of the monitoring activities include measuring the bank's risk profile and comparing this to the bank's Strategic Risk Appetite Statement (SRAS). The SRAS contains a translation of the Bank's risk strategy of maintaining a strict focus into risk appetite. The SRAS references the management of our portfolio towards a net zero 2050 trajectory in line with our sustainable finance criteria as included in our policies and our climate strategy. Our Bank Risk Appetite Statement (BRAS)is closely linked to the SRAS. The aim of the BRAS is to set the boundaries for the overall risk profile of the bank, including on sustainability risk.

The development, review and implementation of risk appetite limits and checkpoints at bank and client unit/functions levels are important elements of our risk monitoring. The sustainability risk appetite is set using indicators that address key environmental, social and governance related factors, as well as the inside-out and outside-in perspectives of sustainability risk. The risk indicators have both quantitative and qualitative elements. The latter reflects the data limitations of this relatively new risk category.

To ensure that an identified sustainability risk remains within the approved risk appetite, we set limits and checkpoints and monitor these at bank-wide and client unit / functions levels. This allows us to take timely mitigating actions.

A regular and transparent reporting process is established to ensure that the Supervisory Board, ExBo and GRC, among others, are provided with risk reports at the appropriate level of aggregation (enterprise, client units, entity) in a timely, accurate, concise, understandable and meaningful manner.

As such, the bank's risk profile with regard to sustainability risk at bank level is monitored and reported to the Group Risk Committee and to the Executive Board in the enterprise risk management (ERM) report. At client unit level, sustainability risk is monitored and reported to the respective business risk committees by way of business risk reports.

Some bank-wide KRIs are cascaded down to client unit/function levels, and some client units and functions have their own specific KRIs. These KRIs are increasingly informed by insights from sustainability risk identification and measurement efforts such as scenario analysis. In the case, for example, of the residential mortgages portfolio, the bank monitors assets with an increased physical risk indicator and checks the percentage of vulnerable collateral in areas of high physical risk.

Risk Appetite

	Indicator	Checkpoint/limits	Monitoring only
Sustainability risk	Percentage of clients requiring engagement on ESG	●	
	Sustainable and Acceleration Standard volume change	●	
Climate risk	Change in carbon footprint in lending and investment portfolio	●	
	Data quality of financed emissions		●
	Climate strategy sector performance		●
Environmental risk	Relative exposure in sectors sensitive to physical environmental risks		●
	Relative exposure in sectors sensitive to transition environmental risks		●
Human rights risk	Strength of human rights risk management	●	

Governance of sustainability matters

This section sets out the governance processes, controls and procedures put in place to monitor and manage ESG matters. The focus in this section is on the Executive Board and the Supervisory Board.

Composition

To govern ESG matters effectively, the Executive Board and Supervisory Board need to be equipped with the right tools to make the best possible decisions for the long, medium and short-term resilience of ABN AMRO and society.

Roles and responsibilities

The Executive Board is responsible for defining ABN AMRO's overall strategy. It maintains oversight of the implementation and execution of environmental, social and governance matters within ABN AMRO, including climate-related topics and human rights. The Executive Board is responsible for ensuring that the strategy is informed by and addresses sustainability impacts, risks and opportunities.

The Supervisory Board, in turn, supervises the policies set by the Executive Board, ABN AMRO's general affairs and the connected business, and assists the Executive Board by providing advice on ESG matters, including our climate strategy.

The Executive Board also receives assistance from its committees. These committees each reflect upon sustainability matters in different ways, depending on their specific mandate and purpose. The Executive Board's rules of procedure include rules on the Executive Board's functioning and internal organisation. Each of the Executive Board committees also has its own rules of procedure. In 2023, these rules were revised to further specify the division of duties and responsibilities relating to sustainability.

The Group Sustainability Committee (GSC), chaired by the CEO, plays an important role in integrating sustainability into our governance. Various departments of the bank are represented in the GSC. The Executive Board has mandated this committee to assist and support the Executive Board in the performance of its duties with respect to sustainability-related matters. This includes developing a view on sustainability aspects of strategy, policies and standards. This includes many topics, such as sustainable long-term value creation by ABN AMRO and formulating a strategy and specific objectives in line with this, determining the actual and potential effects of the actions of ABN AMRO and its affiliated enterprises on people and the environment, monitoring dialogues with stakeholders about the sustainability aspects of the strategy and their implementation. It also relates to opportunities, targets, sustainability KPIs, commitments, due diligence obligations with respect to ABN AMRO's own operations and value chains, ABN AMRO's values, conduct and culture, and diversity and inclusion. This involves preparing decision-making by the Executive Board, taking decisions on these topics within its mandate, and maintaining oversight, particularly regarding the sustainability aspects of ABN AMRO's strategy, objectives and values, and their implementation.

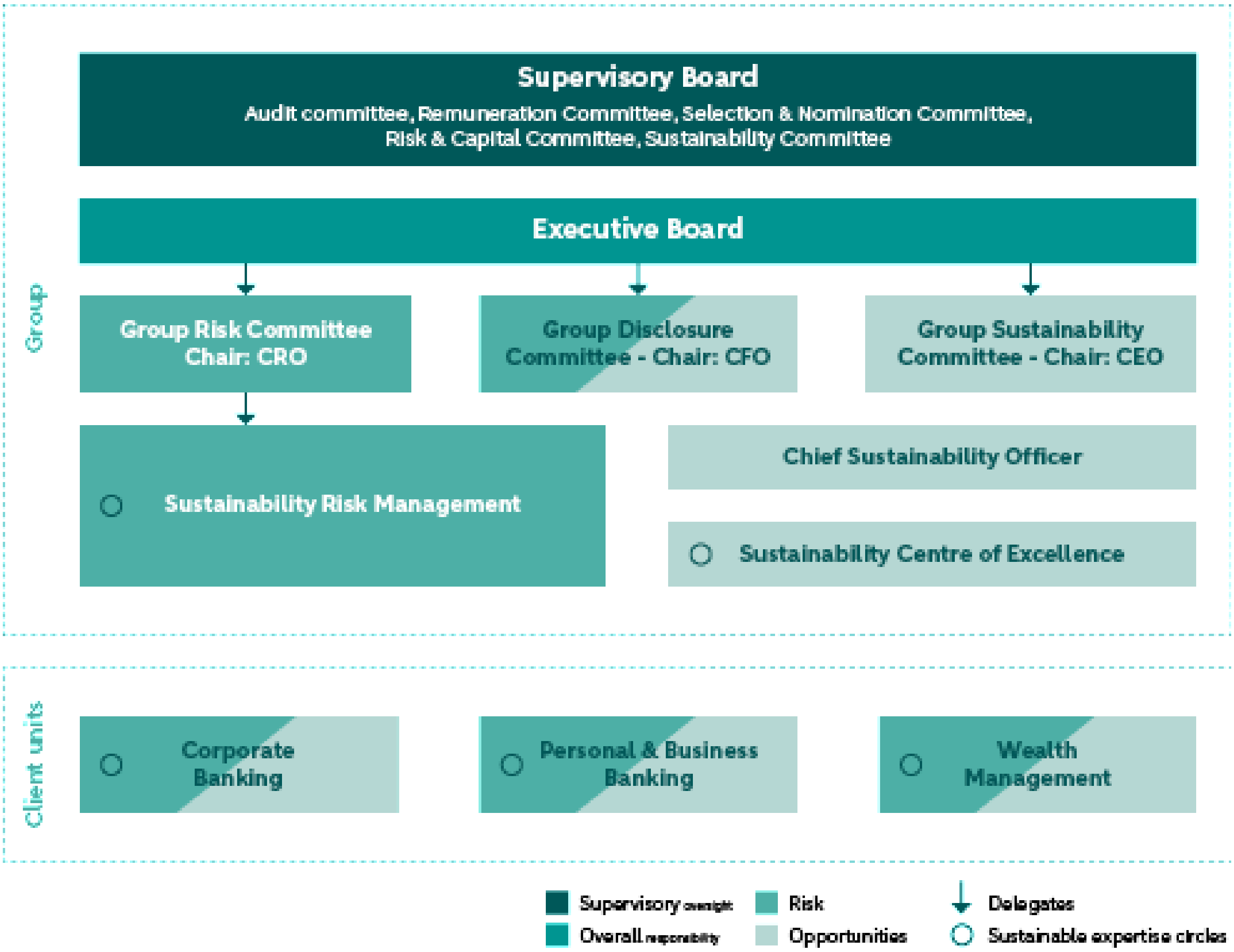
The Group Disclosure Committee (GDC) is responsible for disclosures relating to changes in ratings and disclosures required by Dutch and European legislation on ESG performance, social and employee matters, human rights performance, and anticorruption and antibribery matters. The GSC advises the GDC based on its expertise. The GDC serves as a central point for providing information on matters regarding materiality, consistency and the need for disclosure.

The Group Risk Committee (GRC) is responsible for risk management relating to ESG. The GSC uses its expertise to provide advice to the GRC. The Executive Board identifies and prioritises risks and opportunities in order to manage and disclose them as appropriate. At the same time, training programmes on these risks and opportunities are integrated into policies and processes to provide the bank with insight into ESG risks and related data, strategy and targets.

Each of the specialised Supervisory Board committees addresses sustainability aspects within its area of expertise. In 2023, the Supervisory Board established the Supervisory Sustainability Committee to supervise sustainability aspects of our strategy and policies. These cover a broad range of topics, including the topics covered in the European Sustainability Reporting Standards (ESRS). The Supervisory Sustainability Committee and the Supervisory Board's other committees, in particular the Risk & Capital Committee and the Audit Committee, coordinate their activities and work together regularly. If required, they work on an ad hoc basis to ensure the necessary exchange of information to capture and assess all relevant risks for the performance of their tasks.

Our sustainability governance is continuously monitored to further embed ESG matters in our existing governance structure. ABN AMRO aims to address ESG matters more effectively where possible and to keep up with regulatory expectations and legislation. In doing so, ABN AMRO also keeps a close watch on quickly evolving market practice in this area. ABN AMRO has set up a Sustainability Centre of Excellence, led by our Chief Sustainability Officer, who reports directly to the CEO.

Sustainability governance structure



Environment

Sustainability is one of the three strategic pillars of our bank. We support the United Nations' view that a green economy – defined as low carbon, resource-efficient and socially inclusive – is a prerequisite to sustain economic activities and growth. Environmental topics are of great significance to us, and both our lending portfolio and our assets under management give us the opportunity to play an important role in the transition that our economy, our clients and our bank need to undergo. We see the introduction of our climate strategy in 2022 as a starting point in setting targets to help our clients to transition.

However, climate change is not the only topic currently impacting the environment. Environmental topics are highly interconnected. Climate change, for instance, is intimately linked to biodiversity decline. Pollution has also been identified as a major driver of biodiversity loss and ecosystem degradation. In turn, a circular economy presents itself as a solution to tackle the twin crises of climate change and biodiversity loss. Through our double materiality analysis, we have identified four material environmental topics: climate change, pollution, biodiversity & ecosystems, and resource use & circular economy.

Policies related to environmental matters

ABN AMRO has a sustainability risk policy framework in place to manage environmental risks properly across the enterprise risk management cycle. Within this framework, our sustainability risk policy, standards and exclusions underpin the way the bank executes its sustainability risk management. The ESG factors considered in the sustainability risk policy framework include environmental factors relating to climate change, biodiversity loss, depletion of natural resources, land use, water stress and pollution. Our sustainability risk management is built around these causes and risk drivers.

As part of ABN AMRO's sustainability risk policy framework, the Sustainability Risk Standard with Sector Requirements specifies the ESG requirements for our corporate lending and wealth management clients. For these clients, the standard includes specific requirements regarding environmental matters, such as the availability of an environmental policy that addresses key environmental issues in the clients' operations.

Climate change

Climate change is one of the biggest challenges of our time and we acknowledge that we play an important role in mitigating climate change. Not only by doing what we are good at – providing lending and investment services –, but also by leading by example, such as by reducing the carbon emissions from our own operations. We acknowledge that mitigating climate change will take a huge effort and will be a difficult journey. On the one hand, we have to deal with climate risks that can influence the resilience of our bank. On the other hand, we have to play our part in addressing climate change through mitigation and adaptation.

Having a good understanding of climate-related risks is essential for our bank as these risks can impact the global economy and will also impact our operations, balance sheet and our clients. In this section, we disclose the comprehensive approach the bank takes to climate-related risks.

In addition, ABN AMRO has published how it will support the transition towards a low-carbon economy in its climate strategy. Decarbonisation of our total loans and advances and client assets portfolio is a key component of this strategy, as well as how we lead by example. In the sections below we will outline our efforts and what we have achieved as part of the climate strategy, as well as highlight how we will continue working on this.

Climate risk identification, monitoring and reporting

Climate risk heatmap

The climate risk heatmap is a key risk identification tool for sustainability risk: it determines inherent sector-specific climate risks, indicating the extent to which clients active in a certain sector are exposed to climate risk due to their operating environment. Sector-specific climate risks are determined on a 64-subsector granular level. ABN AMRO uses this tool to scan its total corporate loans and residential mortgages portfolios at a sector level to identify sensitivities and vulnerabilities to climate risks.

The climate risk heatmap assesses both transition and physical risks at a sector level. The transition risk is assessed by considering the sector's greenhouse gas emission intensities, decarbonisation options and shifts in demand. Physical risk is assessed by considering the sector's relative characteristics and vulnerabilities to changing physical climate conditions. The climate risk heatmap is based on quantitative and qualitative data. The quantitative data used from the Partnership for Carbon Accounting Financials (PCAF) and Institutional Shareholder Services-oekom (ISS-oekom) cover greenhouse gas (GHG) emissions and the ENCORE data expresses the dependency on natural capital (which could be lost due to climate change) in operations and supply chains. We use questionnaires to collect qualitative data from sector experts within the bank. In these questionnaires, we include various time horizons to understand the impact on our business environment. This gives us insights into the risks per sector if quantitative data is missing.

Climate strategy

Our climate strategy, as published in December 2022, presents our principles, priorities and key levers, giving insight into how we will steer ABN AMROs climate journey going forward. We have an inclusive and expertise-based approach towards facilitating and accelerating climate action. Engaging with our clients to support their transition is fundamental to truly making a difference. Our sustainability efforts aim to help our clients decarbonise their business models, assets and footprint in order to structurally reduce carbon emissions in the real economy. Our climate strategy is designed to achieve our goal of bringing our portfolio in line with a 1.5°C maximum global warming scenario and supporting the transition to a net zero economy in the years to 2050. In 2022, targets were set for five sectors: residential mortgages, commercial real estate, oil and gas, power generation and shipping. In addition, an ambition was set for the Discretionary Portfolio Management (DPM) as part of our client assets portfolio. At the end of 2023, we also set targets for inland shipping and agriculture, which will be explained later in this section. Over the next few years, we intend to communicate targets for all carbon-intensive sectors in line with our Net-Zero Banking Alliance (NZBA) commitments.

As well as supporting our clients in their transition we intend to lead by example by decarbonising our own operations. We take full responsibility for our own carbon footprint and are committed to ambitious reductions in our carbon emissions in order to achieve carbon neutrality across our own operations by 2030. Our aim is to reduce all scope 1 and 2 emissions by focusing on energy reduction and the sourcing of renewable energy for our buildings, data centres and mobility, and to further reduce business travel emissions. The combination of all our ambitions and comprehensive measures will help us achieve carbon neutrality for our own operations by 2030. Our progress in decarbonising our own operations is elaborated on in the section on Our own operations.

In striving to achieve our goals we regard governments and supervisory authorities as playing a crucial role in creating a supportive environment that codifies climate ambitions, standardises data and processes and establishes common standards and frameworks. In that respect we support the Alliance of CEO climate leaders that recently urged governments to scale up investment in renewable energy and power networks and streamline permitting and regulatory processes. In the Netherlands, we actively participate in the Dutch Banking Association and Dutch Financial Sector Climate Agreement to connect to the Dutch government and create a stable investment climate that facilitates our clients in their transition.

While we have set intermediate emissions reduction targets and associated action plans, we cannot achieve these objectives alone. The transition to net zero is a long term and collaborative process, during which we expect to encounter several dependencies and dilemmas. Active support of many actors within the public and private sectors is required to be successful in achieving our climate ambitions. Governments, for example, play a key role in creating awareness about climate change, initiating public-private partnership and setting public policies that create financial incentives to encourage investments by our clients that support their net zero journey. In turn, societies' acceptance and appetite for the required transitions is also key to ensure a clear government mandate, reflecting the need for a just transition that everyone can be a part of.

Also the external environment, particularly around current geopolitical tensions and a turbulent economic backdrop, makes steering to a net zero target challenging. For example, we have seen supply chain disruption and energy insecurity feed into inflationary pressures which might impact consumers' and corporates' ability to invest in net zero measures. Clients, and their willingness and ability to adapt their business models, are therefore key to achieving our climate ambitions. While we seek to take a partnership approach, we are dependent on our clients continuing to engage in this common undertaking.

Our approach

Climate change is a topic that impacts many roles within the bank and requires investments to scale up knowledge at different levels of the organization. To enhance and build our sustainability culture, experience and expertise across the bank, we have set up a Sustainability Academy with various learning initiatives. At first employees can work on creating a strong foundation of awareness, desire and a basic knowledge level by completing the 'Sustainability at ABN AMRO' e-learning and participating in the Climate Fresk game. Via the Academy, employees can also follow our internal Sustainability Experts, who share recommendations and their vision on topics. For employees who are significantly impacted in their work by the climate strategy we have designed continuous learning paths for role- and sector-based learning. In 2024 we will determine the learning needed for long-term, in-depth expertise.

The most significant climate impact arising from our activities results from our lending and wealth management activities. This is why we have started setting emission reduction targets for several lending portfolios and emission reduction ambitions for our client assets portfolio. Our approach is based on the following three key elements:

- Industry guidelines: We have applied industry guidelines to ensure our targets are set in line with industry best practice. These include the NZBA Climate Target Setting for Banks and Partnership for Carbon Accounting Financials (PCAF) methodological guidance, in line with our commitments to NZBA and PCAF.
- Science-based: We have set targets based on the methodologies, decarbonisation scenarios and data currently available. This includes use of the International Energy Agency's (IEA) Net Zero Emissions (NZE) scenario, in line with NZBA guidance.
- Sector-based: We have taken a sector-based approach to target-setting as we believe this is the most effective way to achieve decarbonisation of our portfolio, given that each sector in the economy faces specific challenges in transitioning to net zero. In doing so, we are prioritising carbon-intensive sectors, as prescribed by the NZBA.

For each sector, we have taken those parts of the value chain that are most material from an emissions and exposure perspective, which resulted in the following 2030 targets:
- Residential mortgages: 26% reduction in carbon intensity (measured in scope 1 and 2 emissions) by 2030, compared to 2023
- Commercial real estate: 44% reduction in carbon intensity (measured in scope 1 and 2 emissions) by 2030, compared to 2023
- Power generation: Our carbon intensity target (measured in scope 1 emissions) for 2030 is fully aligned with the IEA net zero emissions (NZE) 2050 trajectory.
- Oil and gas upstream: 8% reduction in absolute financing by 2030 (with an impact in scope 1,2,3 emissions), compared to 2023
- Shipping: 2030 target is fully aligned with IMO4 trajectory, and will lead to a reduction in scope 1 emissions
- Inland shipping: 29% reduction in carbon intensity (measured in scope 1 and 3 upstream emissions) by 2030, compared to 2023
- Agriculture: 19% reduction in carbon intensity (measured in scope 1 and 2 emissions) by 2030, compared to 2023
- Client assets: Relative to the weighted average carbon intensity (WACI) score of the benchmark, 50% less carbon intensity (measured in scope 1 and 2 emissions) by 2030.

To facilitate engagement, we are developing a data improvement plan to achieve greater accuracy in our calculations and help us steer our portfolio proactively towards our target. More granular data will mean we can provide relationship managers with the right information to support specific sustainability-related aspects on a client-by-client basis. In 2023 we developed the Transition Readiness Assessment (TRA), a tool to help assess our clients' willingness to move their economic activities towards a more sustainable model and the extent to which this is possible. This assessment will enable us to gain insights into clients' climate performances and transition plans, which will enhance and facilitate our efforts to steer the relevant portfolios towards our 2030 emission targets. During the upcoming years, we are aiming to assess all clients in scope of our climate strategy, as well as implement the TRA for new sectors, in order to cover all our portfolios.

Environmental risk identification, monitoring and reporting

Environmental risk heatmap

Like the climate risk heatmap, the environmental risk heatmap is a key risk identification tool for sustainability risk. The tool gives an indication of the extent to which an average client in a certain sector is exposed to environmental risk due to its operating environment. The scope of the exposures, the subsector granularity and the methodological changes of the environmental risk heatmap are the same as those of the climate risk heatmap.

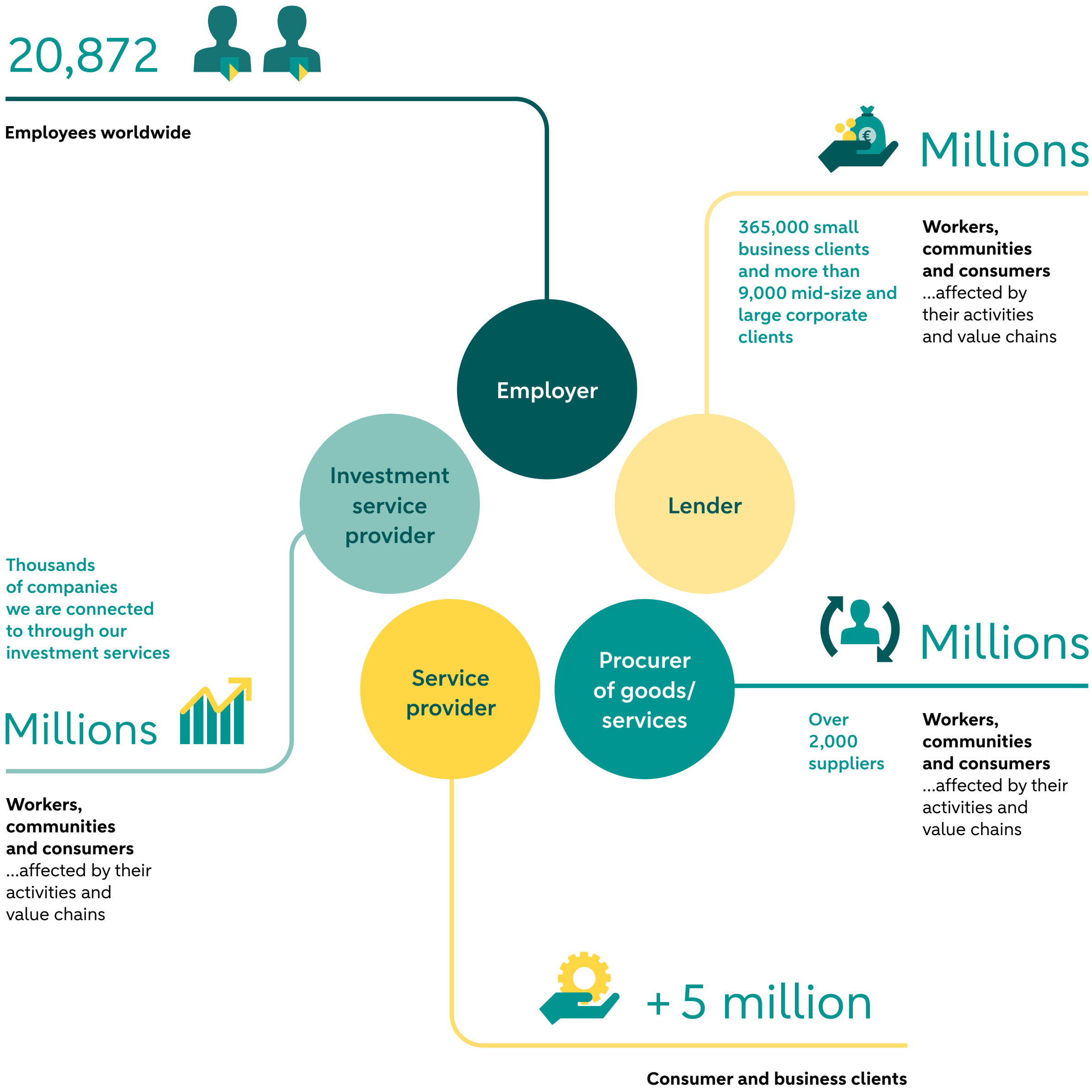
The environmental risk heatmap focuses on environmental transition and physical risks. For transition risk, this is assessed by the impact on biodiversity. For physical risk, this is assessed by the dependency on ecosystem services. The environmental risk heatmap is based on quantitative and qualitative data. The quantitative data covers data from the ENCORE database on ecosystem services and natural capital, CBS (Dutch Bureau for Statistics) data on the correlation between the Dutch GDP and the production volume per sector, and Impact Institute (biodiversity impact) data across the value chain on air pollution, water pollution and land use. We use a questionnaire to collect qualitative data from sector experts within the bank similar to the climate risk heatmap.

Social

Directly or indirectly, companies play a role in impacting their own workforce, other workers in the value chain, affected communities and their consumers and end users, and it is important to manage any related adverse impacts proactively. At ABN AMRO, our purpose is 'Banking for better, for generations to come.' As a result, we take our role in society seriously and work together with our stakeholders to tackle our current challenges and to help shape the future. Within the social dimension, human rights is the cornerstone of social sustainability. We are taking active steps to fulfil our commitment to respect human rights, and we monitor the risks, impacts and opportunities arising from both our own operations and our clients and their value chains. ABN AMRO is committed to working to meet the expectation set out by the UNGPs and OECD guidelines for Multinational Enterprises on Responsible Business Conduct and adheres to the Norwegian Transparency Act.

At ABN AMRO, we serve nearly 5 million clients whose activities and value chain connections span the globe. Through the activities and value chains of our business relations, we are connected to millions more people and communities around the world. The sheer scale of our bank's connections means we can have an impact on a wide range of people, from individual and family clients to employees, value chain workers and local communities. As a bank, we have five roles – employer, lender, investment service provider, procurer of goods and services and service provider. In our identified roles, we affect the lives of many people through our individual clients and business clients, whose activities and value chains can in turn impact millions of value chain workers, communities and consumers. In each of our roles, we perform appropriate due diligence measures.

In this section, we will first dive into aspects of our own workforce. This will be followed by our social risk identification, monitoring and reporting process in which the social risk heatmap investigates the bank's corporate lending portfolio to identify potential social risks on a sector basis. We will then look into addressing our impact on human rights for workers in the value chain. As a minimum, we expect businesses to undertake due diligence to avoid harming human rights and to address any adverse impacts on human rights that may be related to their activities. Finally, we aim to highlight the importance of financial inclusion for our consumers and end-users.



Own workforce

To support our strategy, we need a workforce that is fit for the future and reflects our society. Our employees are therefore one of the main stakeholder groups that we distinguish when considering impacts, risk and opportunities. As part of our ESRS materiality assessment, the topic of diversity & inclusion came out as material. The topic of development & wellbeing is also reported by employees to be important in the stakeholder engagement mechanisms we have in place, including in our contacts with trade unions, our engagement with the Employee Council and the employee surveys we conduct. Therefore, the following two topics are described in more detail in this chapter:

Diversity and inclusion

ABN AMRO wants to ensure that everyone has the same chances to make use of opportunities available. We therefore focus extra attention on creating equal opportunities for women, people with a minority cultural or ethnic background, people with an occupational or other disability, asylum seekers who have been granted refugee status, different generations and the LGBTIQ+ community.

Development and wellbeing

In addition to offering all kinds of development opportunities, the bank supports employees in developing new skills that they can also apply in a new role (reskilling) and in continuing to enhance existing skills (upskilling). We have also incorporated various wellbeing initiatives into our employee benefits.

As the majority of our workforce lives in the Netherlands, this will be the focus of this chapter unless stated otherwise. Most of these employees are covered by our Collective Labour Agreement (CLA), with the exception being employees appointed to a job level exceeding the CLA job levels.

Policies related to own workforce

ABN AMRO has multiple policies in place to address material impacts on its own workforce. ABN AMRO has defined HR Risk in its Risk Taxonomy. This is therefore part of ABN AMRO's Enterprise Risk Management (ERM) Framework. Overall HR Risk is defined as the risk that ABN AMRO is not able to develop, retain and attract the critical skills/talents and diverse workforce required, in line with applicable HR-related laws and regulations, to achieve our strategic objectives. HR risk includes risks relating, for example, to discrimination, employee relations, personal health and safety, remuneration and employee suitability. Together with the Code of Conduct, we also provide guidance designed to encourage employees to do the right thing, both in and outside the bank.

Most of the bank's employees in the Netherlands are covered by the ABN AMRO CLA, which applies from 1 July 2022 to 1 July 2024. The CLA enables the bank to create a safe and healthy work environment, where employees can perform their work with plenty of energy and enjoy an appropriate balance between work and relaxation. Themes such as employee development, wellbeing and hybrid ways of working continue, therefore, to play an important role in the CLA. The CLA population in the Netherlands is also covered by the ABN AMRO Social Plan, which applies from 1 January 2022 to 1 January 2025. The Social Plan sets out the arrangements applying during reorganisations, which have been agreed with the trade unions, and is only applicable if the employee becomes redundant while this Social Plan is in effect. The arrangements covered by the Social Plan include placement procedures when a reorganisation takes place and redundancy arrangements that can be applicable in situations specified in the Social Plan. The policies linked to D&I and development & wellbeing are mentioned as follows:

Linked to diversity and inclusion

ABN AMRO's Diversity & Inclusion policy is embedded in our HR Risk policy. The purpose of this policy is to state ABN AMRO's commitment to diversity and inclusion, including promoting equal opportunities for employees, preventing harassment and discrimination and ensuring compliance with national and local labour and employment laws.

Linked to development and wellbeing

The CLA contains various policies for the development of ABN AMRO employees, including tools that they can use to further their own development. Health, safety and wellbeing are addressed in ABN AMRO's HR risk policy. ABN AMRO also has a policy on inappropriate behaviour in the workplace. This outlines the guidance provided to employees confronted with inappropriate behaviour, the steps that can be taken and the responsibilities for addressing such behaviour.

Dialogue and engagement with employees

ABN AMRO has various processes in place to engage with its own workforce. These processes are generic and cover a wide range of topics considered by employees to be important. These consist of our employee councils, employee surveys and interactions with the trade unions. Regular interaction and dialogue between employees and line managers provide a way to engage with the workforce on more specific topics, such as employees' development, performance and personal circumstances.

The decision-making processes take account of the perspectives of ABN AMRO's workforce in the Netherlands through engagement with two Works Councils and the overarching Employee Council. Certain decisions directly involving employment matters that apply either to all employees or to certain groups of employees may only be taken with the Works Council's consent. Another way of engaging with employees is through the annual Employee Engagement Survey (EES) and Work Climate Survey. ABN AMRO regards employee engagement and employee satisfaction as key topics and monitors the results of the periodic engagement. Lastly, ABN AMRO believes it is important that employees are well represented in the trade unions. Our employees can choose to join a union, such as CNV Vakmensen, FNV Finance, De Unie or Our NEXT Move.

Channels for employees to raise concerns

ABN AMRO provides various channels through which employees can make their concerns and needs known. These channels, which are referred to as Speak Up channels, are:

- Inappropriate Behaviour Advisor: Employees who experience inappropriate behaviour - such as sexual or other harassment, discrimination, bullying, aggression or violence - can contact the Inappropriate Behaviour Advisor. ABN AMRO does not tolerate any behaviour of this kind.
- Integrity Advisor: If employees feel their interests are being harmed or they face difficult or unusual situations at work that they are unable to discuss with their line manager or immediate colleagues, they can contact the Integrity Advisor.
- Whistleblowing channel: It is important for employees to know that ABN AMRO provides a channel where they can disclose information about suspected irregularities that they feel unable to address within the regular reporting structure or other speak-up channels.
- Mediation Office: The Mediation Office is available to all ABN AMRO employees, managers and teams. The mediation services that it provides comprise an informal, but structured process where people work voluntarily and jointly towards achieving an optimal and sustainable solution to conflicts.
- Works Council Advisor: The Works Council is a speak-up channel consisting of around 50 colleagues who serve as council members in addition to their day-to-day work. The topics that can be discussed with the Works Council Advisor include tensions relating to a reorganisation, workload, and appreciation and experiences on the workfloor.

Our actions and approaches

ABN AMRO initiates numerous actions to prevent, mitigate and remediate negative impacts on its own workforce and to achieve positive impacts.

Linked to diversity & inclusion

ABN AMRO's Diversity and Inclusion (D&I) team comprises a dedicated team of six consultants with different areas of expertise (gender, culture, people with a refugee background, people with an occupational disability, LGBTIQ+). This dedicated team is responsible for the D&I strategy, policy and execution and is in close contact with internal and external stakeholders. At the Diversity Table, D&I is on the agenda every quarter. Discussions are chaired by the CEO and also attended by members of the Diversity Circles and the D&I product owner. The Diversity Table makes high-impact decisions about D&I within the bank.

Since the topics that D&I focuses on are directly rooted in society, we have chosen to work with external partners and networks, and thus actively participate in society, on almost every D&I theme. We work with a wide range of organisations on collaborations, information exchange and dialogues, and share D&I best practices and assessments with them.

Sharing knowledge and experience

To increase awareness and create mutual understanding, we actively draw attention to specific events and moments on the worldwide issue-day calendar and aim to choose the most effective ways to get our message across. These include organising a Diversity Day to encourage employees to attend workshops, lectures and events on diversity, equality and inclusion, as well as organising and promoting events on specific D&I themes such as religious holidays and cultural traditions (Keti Koti, Ramadan etc.). We also ensure we voice our support for events such as World Refugee Day, International Women's Day and the Amsterdam Pride events.

D&I initiatives to engage focus groups

We have identified several focus groups within our workforce and have taken the following initiatives:

Women

In addition to working to achieve more female-friendly recruitment throughout the organisation, we conduct an annual investigation to see whether men and women at ABN AMRO are receiving equal remuneration. The steps we have taken include ensuring gender-sensitive job advertisements, which generate more responses from women, and arranging for job interviews to be conducted by both a man and a woman. Further details on remuneration can be found in the Remuneration chapter of the Annual Report. To monitor progress, a KPI has been introduced on Women in the Sub-Top.

People with a migration background

Our client units plan for ethnic and cultural diversity, assisted by our Cultural Task Force that consists of directors and senior managers with a minority or ethnic cultural background and who meet to develop bank-wide plans and concrete initiatives. We also have various programmes, such as cultural leadership training, to help employees with a minority ethnic or cultural background with career planning and their journey to the top of our organisation.

People with an occupational disability

As part of our B-Able programme we seek to identify suitable jobs at ABN AMRO for people with an occupational disability. This involves close cooperation with all the business lines within the bank and obtaining advice from various leading social enterprises such as Onbeperkt aan de Slag and Ctalents. In addition, ABN AMRO has joined a lobby group aimed at persuading the government to include provision for such groups in new legislation. We are also in regular dialogue with social partners such as the UWV employee insurance agency.

Neurodiversity

Our focus is on communicating the many neurodivergent traits and qualities present in our workforce so as to facilitate their recognition and overcome stigmas associated with them. Coordination and integration help us to achieve the synergy that neurodiversity offers. We also seek to stimulate and promote mutual understanding so that we can value, embrace and celebrate differences and use them to complement each other.

Identity and gender orientation

The pride employee network stands up for the interests of LGBTIQ+ colleagues and connects allies and LGBTIQ+ colleagues. Every 5 years we conduct a survey to investigate whether we are a LGBTIQ+ friendly organisation. The next survey will be launched in 2024.

People with a refugee background

Our Reboot programme is a special programme giving talented people with refugee status the opportunity to meet ABN AMRO managers. If a match is achieved, individuals are offered paid employment. This gives them the chance to become financially independent, which is vital if they are to build a stable future for themselves. Between 2019 and 2022, ABN AMRO helped 80 refugees to find meaningful work as part of the Reboot programme. Our target for the years to 2025 is, each year, to hire 20 people with a refugee background to perform meaningful work at the bank.

Linked to development & wellbeing

ABN AMRO takes various actions linked to the Development and Wellbeing of its employees. This includes giving employees the opportunity to maintain and further develop the knowledge and skills they require for their work, irrespective of their age and educational background. The bank covers the cost of the development activities required for work. Employees are also entitled to a Personal Development Budget of EUR 1,000 each year, which is available for a maximum of three years. We also operate our Career Switch Scheme, which helps employees wanting to take their career in a new direction. In addition, we have the MyWellbeing Portal, an online portal that focuses on employees' physical, mental and socio-emotional wellbeing and that employees can use to access tools and information to support their career and development.

Employment conditions supporting environmental and social awareness

For employment conditions supporting environmental and social awareness please refer to the Remuneration chapter in the Pillar 3 Q4 2023 Report.

Targets related to own workforce

ABN AMRO's Diversity targets are currently all outcome-oriented, and are set for each board and the workforce as a whole. 2024 diversity targets are higher than in 2023, as follows:
- 34% gender diversity per 2024 (2023: 31%), as measured by women at the top and sub-top
- 196 employees with disabilities per 2024 (2023: 119)
- 7.1% and 8.5% managers with a non-western background at the top and sub-top respectively (2023: 5% and 8%)
- 16% gender pay gap target per 2023 is no longer applicable per 2024. We will focus on increasing gender diversity in higher job levels to reduce the gender pay gap

Social risk identification, monitoring and reporting

Social risk heatmap

As a risk identification tool, the social risk heatmap provides a structured methodology to identify human rights risks in our business environment, defined as the sectors in ABN AMRO's corporate lending portfolio. Social risk is the risk associated with an adverse human rights impact throughout the value chain of the bank and its clients. These risks may be financial risks (e.g. increased credit risk, when clients may be unable to live up to contractual obligations as a result of labour-related fines or strikes that put a financial burden on the client) and non-financial risks (e.g. risk of an adverse human rights impact with or without implications for ABN AMRO, such as reputational or legal impact). We consider human rights impact to be the main driver of social risk. Like in the other heatmaps, identification is based on the potential impact of sectors in which our clients operate. This differs from the actual impact of our clients, which may be smaller because of preventive measures taken to counter adverse human rights risks. One difference compared to the other heatmaps focusing on potential risk is that, in this case, the extent of exposure per country has been weighted in the methodology. It should be noted that as countries protect human rights to varying degrees through their national public policy, account has been taken of the likelihood of human rights violations on a country-by-country basis.

Several indicators have been selected to determine the level of social risk in a sector. These indicators are divided into four themes: labour rights[1], land-related rights, the right to life and health and the right to privacy, freedom of opinion and expression. For each theme, several indicators were selected, based on the monetised social impact of data attributes from the Impact Institute's Global Impact Database (GID) and binary attributes of the Shift's Business Model Red Flags. We also distinguish between a sector's supply chain and own-operation impacts for labour rights and land and community rights. This is ABN AMRO's first social risk heatmap and it is used for such things as the ESRS materiality assessment. The score for labour rights was used to determine the potential impact for 'workers in the value chain', while the score for land rights informed the potential impact for 'affected communities'.

Workers in the value chain

We have a responsibility to understand and address our impact on human rights. As a bank, we affect the lives of many people through our individual and business clients, whose activities and value chains can in turn impact on millions of workers, local communities and consumers in the value chain.

Respecting human rights through our business activities

As a business built around connections to people, we have an opportunity to accelerate the sustainability shift both within ABN AMRO and in our business relationships, as well as a responsibility to do business with respect for human rights and in line with international standards. Respecting human rights is key to achieving our purpose. Through our role as a procurer of goods and services via our corporate clients or as an investment services provider, we are connected to a vast range of global value chains and geographies, where business activities affect millions of workers and local community members in the value chain. It is in these latter two roles, in the terminology of the UN Guiding Principles on Business and Human Rights (UNGP), that we may contribute or be directly linked to the risk or impact rather than causing it. Contributing or being directly linked to a risk or adverse impact means we have a responsibility to take action to prevent and/or address it, including contributing to or enabling the provision of a remedy (in line with the 'cause, contribute and directly linked' concepts of the UNGP).

This year's disclosures on human rights make use of information from the stand-alone Human Rights Reports that we have published since 2016. These reports, which are published alongside the Integrated Annual Report, have been drawn up in line with the UNGP reporting framework. Our experience in human rights reporting enables us to work towards aligning with the requirements of the European Sustainability Reporting Standards (ESRS) for disclosures on value chain workers for 2023. This will be a continuous growth path in the coming years and one on which we will further develop our disclosures in line with ESRS.

In the Human Rights Reports, we report on our role as a procurer of goods and services because of the salient human rights issues identified (see below). Based on the double materiality assessment performed in 2023, the activities

[1] As the labour rights indicators are highly diverse, it is difficult to add them up in a meaningful way. Therefore, labour rights were divided in two sub-topics, along the lines of the Maslow Pyramid (Basic Needs versus Psychological Needs) and the example of ILO Labour Conventions (Core and Non-core Conventions: labour rights basic and labour rights of other).

related to procurement have not been identified as material. However, we have chosen to include some information on salient issues regarding our role as a procurer of goods and services because we want to remain consistent with the outcomes of last year's salience assessment.

Salience assessment and identification of adverse impacts

By analysing our business operations, client portfolios and companies that we invest in on behalf of clients, we and our internal and external stakeholders seek to identify the human rights that are most salient. This means that, within the full spectrum of human rights, we focus our efforts on the most severe risks to people. While our Human Rights Reports use the concept of salience, the ESRS focus on the double materiality perspective. Our salient issues have been used as the basis for the social risk heatmap (see Social Risk Heatmap section above), which in turn has been used as a strong input for the double materiality assessment.

In 2020, we carried out a salience assessment, incorporating insights gained in the years from 2015 onwards. In 2022, we also carried out a ‘salience pulse check' to see whether the issues identified as salient in 2020 continued to apply. Our salient issues do not tend to change significantly within short periods of time unless the context (our business environment, business model or strategic direction) changes during such periods. In between assessments, we continue to track the changing nature of salient issues by, for instance, conducting periodic reviews to account for recent developments.

Carrying out the pulse check

As a starting point for the pulse check, we used the longlist of salient issues from our 2020 salience assessment. The salient issues were found to have remained the same as in 2020, with one addition in the form of the right to privacy and freedom of expression and opinion in our role as a lender. This reflects our focus on clients in Northwest Europe, an increasing number of whom are active in the information and communication technology sector. While the strategy review we announced in 2020 focused our business on Northwest Europe, this strategic refocus did not affect the global nature of our connections as a lender and investment services provider.
One salient issue from 2020 in our role of services provider remains the difficulty in accessing basic financial services that is experienced by specific Personal & Business Banking clients, namely non-profit organisations. These clients rely on financial services, such as cash payments or humanitarian assistance, to facilitate the support they provide to help vulnerable people meet their basic needs. Many of these vulnerable people and communities may be in high-risk contexts affected by conflict or natural disasters. Non-profit organisations' lack of access to basic financial services as a result of inappropriate derisking can have an adverse impact on the vulnerable people who depend on the support provided by these organisations. Our 2020 list of salient issues included this issue as part of the broader category of discrimination in banking services. The pulse check found that other discrimination issues, such as client discrimination based on national origins, sex or age, were sufficiently managed, such that they are no longer salient for this report.

The process and outcomes of the salience pulse check were endorsed by the Group Sustainability Committee. The strategic refocus did not affect the global nature of our connections as a lender and investment services provider.

Policies related to value chain workers

Human rights at ABN AMRO are primarily governed by three comprehensive policies or statements: (i) our Human Rights Statement, (ii) our Sustainability Risk Management Framework, and (iii) our Code of Conduct. These policies, standards and procedures focus on addressing and preventing human rights risks connected to our business and help us deliver on our commitment to respect human rights.

Human rights statement

Our Human Rights Statement, first developed in 2012 and updated in 2020, sets out what we expect from ourselves and our business relationships when it comes to respecting human rights. It details how we identify salient human rights issues and our governance of human rights. It describes how we implement this commitment in line with international standards, including the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, and in line with our overall purpose of 'Banking for better, for generations to come'. Our Human Rights Statement is part of the bank's Sustainability Risk Management Framework.

Sustainability risk management framework

Our Sustainability Risk Management Framework covers inside-out and outside-in risks for value chain workers and affected communities. Our Sustainability Standard with Sector Requirements includes minimum requirements for our clients on human rights, while our Sustainability Risk Standard for Defence includes a clear definition of the human rights issues it aims to mitigate. These issues contribute to oppression and other abuses of human rights, international or regional instability, internal armed conflict, civilian causalities, local corruption or terrorism.

Code of conduct / Supplier code of conduct

Our Code of Conduct sets out the guiding principles behind our values and the behaviour of everyone who plays a role at or within the ABN AMRO Group, including employees, managers, executives and Supervisory Board members. In our role as a procurer of goods and services, our Supplier Code of Conduct and our International Framework Agreement (IFA) are two important policies that set out what we expect of our suppliers with regard to respecting the labour rights of their workers. In the past few years, we have conducted a review of our Supplier Code of Conduct with a view to bringing it in line with the due diligence process set out in the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and the UNGP, as well as with our existing commitments and policies on human rights. This update is designed to help ensure that we consistently consider sustainability and ethics (including human rights risks and impacts) when doing business with our suppliers.

Our policy approach to address de-risking

As a salient issue, we identified the fact that derisking can cause certain civil society organisations to have difficulty in accessing financial services. As a result, vulnerable people who rely on support from these organisations may be unable to meet their basic needs. When deciding whether to provide new or existing clients with financial products and services, we are required by law to address Anti-Money Laundering and Counter-terrorism Financing (AML/CFT) concerns. At ABN AMRO, we use our AML/CFT policy framework to ensure that we comply with these regulations. Several individual policies (such as the Client Acceptance and Anti-Money Laundering policy and the Global Standards) help us determine a client's potential risk of financial crime. We review these policies annually. We do not currently have a dedicated policy regarding the specific issues of derisking and the resultant inability to meet basic needs. Our existing policy frameworks are designed to prevent existing clients from being inappropriately denied access to our financial services.

In September 2022, the Dutch banking regulator (DNB) published the report 'Van herstel naar balans' (From recovery to balance) in response to signs of the undesirable effects of derisking. The results prompted the establishing of round-table meetings to discuss the risk-based approach, as well as discussions between banks and sectors experiencing difficulties in accessing payment systems. The Dutch Banking Association (NVB) arranged a series of working sessions so that the sector, banks and DNB could exchange information and gain a better understanding of each other's issues and improvements. The result of this cooperation is the set of NVB industry baselines. We are incorporating the baseline for non-profit organisations and the baseline for sex workers into our existing AML/CFT policy framework. These industry baselines set out clear principles for the risk-based approach and for interpreting the open norms in the Dutch Anti-Money Laundering legislation and Wwft regulations in banks' Client Due Diligence (CDD) processes. To emphasise the policy changes on derisking, separate knowledge sessions are being organised for KYC analysts; these sessions will also be attended by experts from the respective sectors.

Dialogue and engagement

As part of our human rights commitment, we strive to hear from and engage with potentially affected people (or their legitimate representatives). However, as a financial institution, we are often separated by several degrees from affected people, both in our role as a lender and as a provider of investment services. This is of influence when we seek engagement with value chain workers or affected communities about potentially adverse human rights impacts. We therefore seek to approach these groups in multiple ways:

- We engage with credible proxies, such as civil society organisations. This engagement with credible proxies is used to inform our risk assessment of regions, sectors or clients. Occasionally, these credible proxies also bring allegations of human rights violations by our clients to our attention, or allegations about human rights violations regarding value chain workers or affected communities.
- We also engage with our corporate clients and companies in our investment universe (rather than with value chain workers or affected communities directly) If clients do not meet the standards listed in our Sustainability Risk Standards along with the sector requirements, or if we identify other human rights risks that are not specifically addressed, we will engage in dialogue with the client to bring about improvements.

Engagement in our role as a lender

Our engagement activities can range from regular inquiries with clients on the progress of their human rights commitments to high-intensity engagement, which is a time-bound formalised trajectory in which we define expected improvements in clients' human rights risk management. Our understanding of how banks can build and apply leverage continues to evolve. We aim to affect positive change in our clients' ability and willingness to respect human rights, and to encourage continuous improvement. An example of our engagement:

ABN AMRO strives to be an inclusive bank and one that works with clients to help them in their sustainability transition. This was the background to ABN AMRO's thematic engagement with clients on the topic of serious forced labour allegations in the solar panel supply chain in 2023. Our Intelligence-Led Financial Crime team identified clients linked to these allegations, based on transaction data, and distinguished clients based on whether these transactions directly involved companies named in public reporting on this issue or were transactions with intermediary parties. In the case of the directly involved clients, ABN AMRO worked to engage in one-on-one conversations with the clients, while indirectly involved clients (a much larger group) were invited to join an online webinar. In addition to being informed about the issue and impending legal risks based on upcoming legislation, clients were encouraged to work on mitigating these risks. However, and despite best efforts, the impact of our engagement activities remained difficult to identify due to the challenging market cirumstances and limited alternatives.

While it is often possible to engage with affected stakeholders or credible proxies in open societies, the civic space in many countries around the world is restricted. People living in these countries consequently experience restrictions on their ability to organise, anticipate and communicate freely when seeking to claim their rights and influence the political and social structures around them.[1] Not only do civic space restrictions limit our ability to identify reliable information on the human rights context in certain countries, but they also have many other detrimental effects on human rights. In 2022 and 2023 we engaged with financial institutions and financial information service providers, as well as with representatives from civil society, and held regular online discussions in which we heard from a range of issue experts and civil society representatives on how civic space restrictions affect risk information in specific geographies. In April 2023, we published a summary of the findings and insights in a public paper, including key insights and early ideas about potential action that financial sector organisations could take to strengthen human rights risk assessments in places where the civic space is restricted.

Engagement in our role as an investment services provider

When it comes to hearing the perspectives of potentially affected people, we engage with businesses in our investment universe regarding their own stakeholder engagement. We also have regular discussions with civil society organisations about human rights risks we are connected to through our investment services.

Engagement partners

Most of our engagement with businesses in our investment universe is carried out by our engagement partners, such as EOS at Federated Hermes (EOS), or by our ABN AMRO Investment Solutions subsidiary. We also engage through the Platform Living Wage Financials. In January 2021, we entered into a partnership with EOS to scale up our engagement with businesses in our investment universe. The engagement activities focus on ESG issues, including human rights. During the reporting period, our partnership with EOS helped us to expand the scope of our due diligence so that we now have more insights into when businesses in our investment universe are associated with severe impacts on human rights. As a client, we can request EOS to engage with investees on specific issues or areas for improvement ('engagement objectives') broadly related to sustainability and including human rights and our salient issues.

In 2023, ABN AMRO played a leading role in organising a group of investors to urge a major athletic footwear and apparel corportation to ensure Access to Remedy for some 4,500 workers in its supply chain. During the Covid-19 lockdowns, many factories closed, some permanently, with the result that workers were left without wages and/or compensation. This also happened in two factories linked to an important supplier for this company. More than sixty investors, including ABN AMRO and representing well over USD 4 trillion in assets under management, signed an investor letter urging the corporation to ensure that these workers received the wages and/or compensation owed to them. Investors also reached

[1] Definition from Civicus, monitor.civicus.org/whatiscivicspace.

out to the company individually. ABN AMRO's involvement in this engagement is part of a wider focus on the topic of Access to Remedy, an important pillar for ensuring such people are remedied for negative impacts caused by businesses.

Engagement in our role as a procurer of goods and services

In our role as a procurer of goods and services, we are not as separated from potentially affected people as in other roles. The International Framework Agreement (IFA) that we signed with the Dutch FNV trade union federation and the UNI Global Union sets out our commitment and that of our suppliers to respecting labour rights for our employees, including their right not to face discrimination or harassment at work. The IFA Monitoring Committee, which includes representatives of ABN AMRO and the trade unions, is a forum for ABN AMRO to update union representatives about our work to adhere to the IFA, but may also be used by the trade unions to inform us about the specific perspectives of or impacts on our own employees or workers in our supply chain.

Mitigating de-risking; Online portal providing guidance to non-profit organisations

In 2022, we took steps to proactively provide non-profit organisations with information on avoiding the risk of inappropriate derisking. Together with the Human Security Collective, the Netherlands Fundraising Regulator (CBF), the Dutch gender platform WO=MEN and Partin, we set up an online portal offering non-profit organisations guidance on the information their bank will require from them if they are to comply with AML/CFT regulations. This aims to ease the Know Your Client (KYC) process and avoid inappropriate derisking due to information gaps. The portal also informs non-profit organisations about how banks conduct AML/CFT risk assessments and helps them to consider measures they may need to put in place to mitigate those risks. While use of the resource is no guarantee that a non-profit organisation will be accepted as a client, the establishment and use of this information resource are viewed both by the Dutch banking regulator DNB and by the UN Special Rapporteur on the Rights to Freedom of Peaceful Assembly and of Association as good practice in seeking to prevent inappropriate derisking.

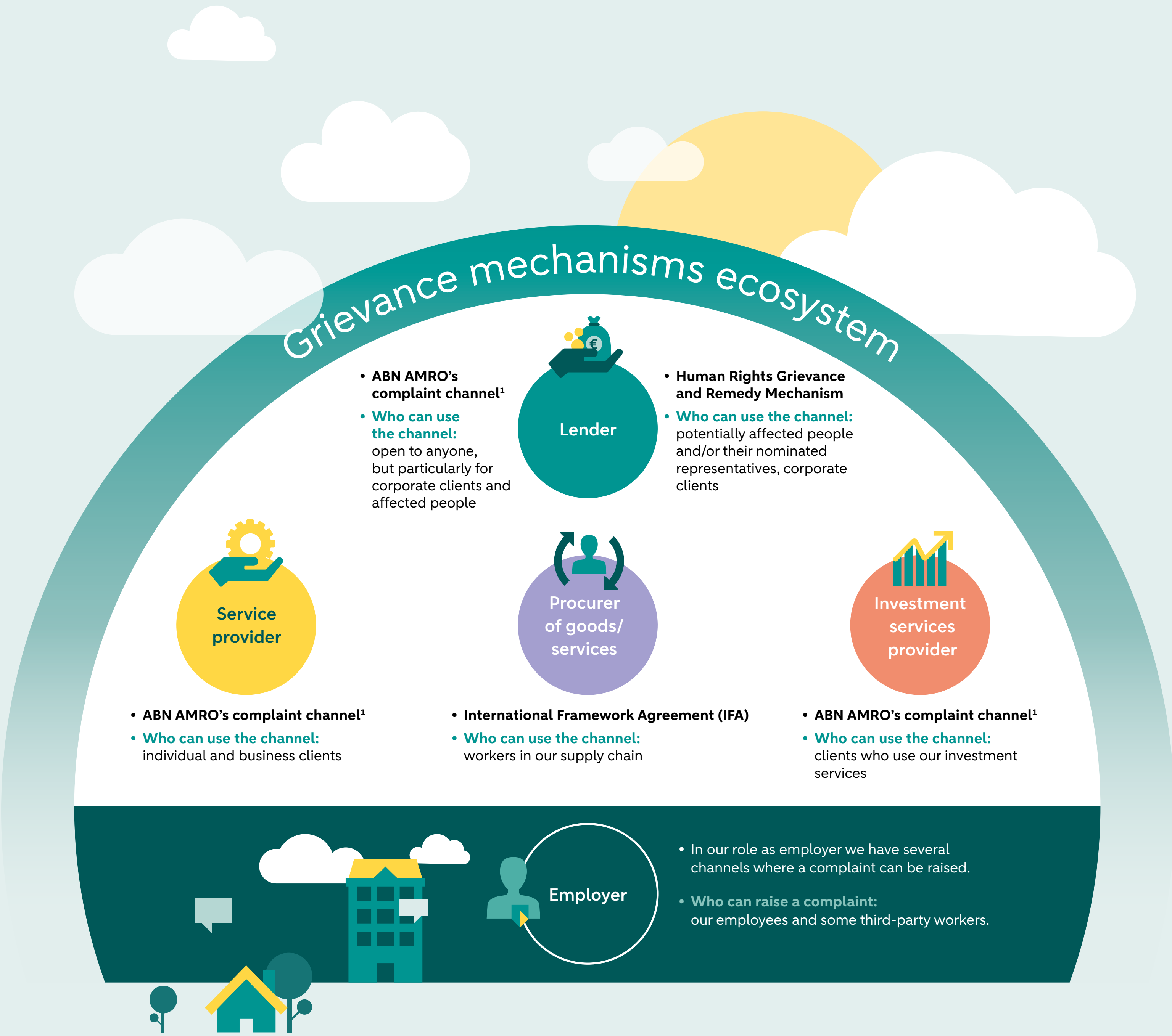
Access to Remedy

During the reporting period, we built on the systems we have in place to enable access to remedy for people negatively affected by our actions or those of our business relationships. In recent years we have been working to develop ABN AMRO's Human Rights Grievance and Remedy Mechanism so as to facilitate access to remedies for people negatively affected by our corporate clients.

Based on intensive external and internal stakeholder management, we have developed a model for how the mechanism could work to bring the relevant parties (corporate clients, affected people and/or the bank) together for dialogue facilitated and mediated by a neutral expert and with the aim of enabling the parties to reach an understanding or agreement.

Working to enable ‘Access to remedy’

ABN AMRO is committed to meet the expectations set by the UNGPS. We know that people can experience adverse human rights impacts in connection to our activities. In each of our five roles, there are mechanisms in place for potentially affected people to turn to. This ecosystem explains the different grievance mechanisms and speak up channels per role and defines who could raise a complaint through the mechanisms.



[1] abnamro.com/en/contact/product/do-you-have-a-complaint-let-us-know.

In November 2023, our Group Sustainability Committee agreed on the procedure for the mechanism and decided to start preparing for the pilot phase. Once the practical measures for the pilot phase are in place, the mechanism will be submitted to our Executive Board for final approval. We aim to start the pilot phase in 2024. During this phase, which will last at least one year and may be extended to two years, the mechanism will be evaluated to assess aspects such as eligibility criteria and the mechanism's broader functioning (in accordance with the UNGP effectiveness criteria of being legitimate, accessible, predictable, equitable, transparent, rights-compatible, a source of continuous learning, and based on dialogue and engagement). In relation to our suppliers, potentially affected people can also access other grievance mechanisms, including the International Framework Agreement. We are also considering the possibility, over time, of extending the mechanism to people negatively affected by our suppliers.

Our approach to address human rights matters

In line with the salience assessment and pulse check described earlier, we have listed the salient human rights issues for our role as a lender, as an investment services provider and as a procurer of goods and services. In doing so, we have followed the UNGP Reporting Framework implementation guidance. The salience assessment also focused on our role as a service provider.

Through our internal reporting, we track the degree to which we are managing these salient human rights risks. These quarterly reports feed into the bank's key risk indicators (KRI) on Human Rights (see Quarterly reviews of our human rights risk management). The outcomes of the quarterly KRI assessment may inform the bank's strategy in terms of respecting human rights and living up to our UNGP commitments.

Service provider

- Salient issues in our role as a service provider: inability to meet basic needs, exacerbated by lack of access to financial services (caused by derisking)
- Who could be affected: people who rely on support from non-profit organisations to meet their basic needs in cases where those organisations cannot access financial services to support affected people (such as cash payments, humanitarian assistance, etc.)
- Who could cause impacts: ABN AMRO
- In most cases, ABN AMRO could cause or contribute to adverse impacts (in line with the 'cause, contribute and directly linked' concepts in the UNGP)

Lender

- Salient issues in our role as a lender: labour rights, land-related human rights, right to life and health, and the right to privacy, freedom of opinion and expression
- Who could be affected: workers, consumers and communities connected to our corporate clients' operations and/or value chains
- Who could cause impacts: our corporate clients and/or their business relationships
- In most cases, ABN AMRO could be directly linked to adverse impacts (in line with the 'cause, contribute and directly linked' concepts in the UNGP)

Investment services provider

- Salient issues in our role as a service provider: in our role as an investment services provider: labour rights, land-related human rights, right to life and health, and the right to privacy, freedom of opinion and expression[1]
- Who could be affected: workers, consumers and communities connected to the operations and/or value chains of businesses in our investment universe
- Who could cause impacts: businesses in our investment universe
- In most cases, ABN AMRO could be directly linked to adverse impacts (in line with the 'cause, contribute and directly linked' concepts in the UNGP)

[1] This right includes freedom to hold opinions without interference and to seek, receive and impart information and ideas through any media and regardless of frontiers. (Universal Declaration of Human Rights).

Procurer of goods and services

- Salient issues in our role as a procurer of goods and services: labour rights
- Who could be affected: workers in our supply chain (including goods and services)
- Who could cause impacts: suppliers in our supply chain
- In most cases, ABN AMRO could be contributing to or directly linked to adverse impacts

While we acknowledge that the salient assessment has taken account of other stakeholders (such as consumers of our corporate clients who may be affected by certain adverse impacts related to our salient issues), this chapter focuses on the impacts related to value chain workers and affected communities.
While we acknowledge that the salient assessment has taken account of other stakeholders (such as consumers of our corporate clients who may be affected by certain adverse impacts related to our salient issues), this chapter focuses on the impacts related to value chain workers and affected communities.

In our role as a lender and investment services provider, the measures we take to prevent and address human rights impacts connected to the bank are primarily through dialogue and engagement with our business relations (as described in the above section on engagement). In addition, we have taken various action to address adverse human rights impacts for value chain workers and affected communities in the case of the salient issues identified. This action includes case-by-case reviews and an engagement approach to derisking, as explained below:

Case-by-case reviews

Prospective clients found to constitute a high risk may be considered for derisking, meaning we would decline to provide them with financial products or services due to risks related to money laundering and terrorism financing. As with any risk-based decision, however, it is possible that the risk framework may be incorrectly applied, resulting in inappropriate derisking. This can happen, for example, in the case of current or potential clients operating in high-risk geographies, such as non-profit organisations that provide critical support in helping vulnerable people to meet their basic needs. To help prevent inappropriate derisking, our Client Acceptance Committee considers the details of decisions on a case-by-case basis. Where there are concerns that non-profit organisations may be inappropriately derisked, relationship managers from our Institutions & Charities department, as well as Personal & Business Banking, assist the Committee in identifying human rights impacts that could result from a potential derisking decision. A multidisciplinary team of human rights experts, AML/CFT experts and relationship managers is alerted if we receive signals that a non-profit organisation may be or may have been inappropriately derisked.

Tracking performance

Whether our actions lead to better outcomes for people is not always easy to determine. When it comes to the effectiveness of action we take to prevent and address salient issues, we continue to face the inherent challenge of establishing meaningful performance metrics.

Consumers and end-users

The focus in Consumers and end-users is on private individuals using our products and services. ABN AMRO is one of the largest retail banks in the Netherlands and serves these clients through our Personal & Business Banking client unit. Within Consumer Clients we serve almost four million financial households, including a very diverse group of customers ranging from children to older people and from students to expatriates.

In line with our strategy of being ‘a personal bank in a digital age’, we have to be aware of our clients’ financial needs, offer them understandable products and be conscious of how we handle their data and information. This chapter focuses on our efforts to ensure financial inclusion for clients, which is in line with the material ESRS sub-topic of ‘Social inclusion’. We have not yet included full disclosure for the sub-topics of ’Information-related impacts’ and ‘Personal safety of consumers and/or end-users’, but aim to include a more comprehensive discussion of all material sub-topics in future annual reports.

As evidence of ABN AMRO's commitment to ensuring financial inclusion and equal access to financial services, three departments within Consumer Clients – Financial Care, Financial Health and Inclusive Banking – focus specifically on these aspects.

Policies related to consumers and end-users

ABN AMRO has policies in place to guide our employees in offering the right products and services to clients. These include our client centricity principles and our policy on product approval and review.

Client centricity principles

To provide more direction on how we as a bank want to deal with our customers and their interests, we use six bank-wide client centricity principles. These principles, which provide a compass for taking customers' interests into account when making decisions and choices, range from properly understanding the needs, characteristics and behavior of customers to establishing that products and services are suitable and useful, and ensuring that customers can understand them. By applying these principles in our day-to-day work, we feel a responsibility to do the right thing for our clients.

Product approval and review policy

ABN AMRO's product approval and review policy ensures that product and services we offer are in the best interests of our clients and are offered to a defined target market, as well as considering all the risks of relevance for clients, the bank and external stakeholders.

Personal data policy

Complying with the relevant privacy legislation and ensuring that all staff (employees, temporary staff, trainees, contractors and consultants) understand its impact and importance are prerequisites for handling personal data properly. Our personal data policy details the minimum rules to be observed when we process customers' personal data, as well as the principles and requirements to be met throughout the lifecycle of processing personal data, from collection to erasure.

Engaging with consumers and end-users

The following procedures are currently in place for engaging with consumers and end users, alongside our regular interactions with clients in our day-to-day business processes:

Stakeholder engagement

We maintain close contact with interest groups and other experts and engage with stakeholders in various ways, including regular meetings with certain stakeholders. In 2023, for example, we engaged with groups such as the Dutch Eye Association, NOOM and IederIn. Additionally, some of our engagement initiatives are specifically aimed at elderly clients, including organisations for senior citizens such as KBO-PCOB and ANBO, for whom we arrange an annual webinar, a quarterly relationship meeting and an annual meeting with the board. Together with Executive Board members of ABN AMRO, we also engage with elderly clients via weekly calls arranged at pilot banking contact points.

Complaints procedure

Under ABN AMRO's official complaints procedure, clients can submit complaints via the website, use our online chat facility or call us via the app. They receive a response within five days. This includes the name of the expert handling the complaint, the date the client will receive a response from the expert and the number to call if they have any questions. If clients do not receive a response within eight weeks after submitting their complaint, they can contact Kifid, the Dutch Institute for Financial Complaints. Clients who do not accept the solution proposed by the bank can request a reassessment. If the Complaints Management department decides not to reassess the complaint, the client can take the matter to Kifid. Complaints are also received directly from Customer Care and, if necessary or applicable, can be passed on to the second line of financial care coaches, who will follow up the matter with the client.

Our actions and approaches

In line with our strategy, ABN AMRO is committed to ensuring financial inclusion and equal access to financial services, as evidenced by the three departments – Financial Care, Financial Health and Inclusive Banking – actively working to achieve this.

Promoting financial care

The Financial Care department works on solutions on a daily basis to support clients who need extra help with their banking. The department currently consists of 100 coaches and is still growing. There are various ways in which these

coaches can help customers who have little experience of digital banking or need other help. These include using virtual banking or our special telephone line or, where necessary, visiting clients at home.
Some examples of actions taken during the past year:
- Together with over 100 financial care coaches, ABN AMRO held more than 100,000 client meetings (webex, webinars, calls and face-to-face meetings) to help clients who need more assistance and guidance to handle their finances.
- The four largest banks in the Netherlands, the Dutch Banking Association (NVB) and the Dutch Payments Association met during the year to sign the Digital Society Alliance's Digital Inclusion Manifesto. In this manifesto they agreed to five essential building blocks: prioritising the right people, offering sufficient access to technology, building a strong support network, giving people the skills and awareness to participate, and advocating the importance of digital inclusion.
- Banks worked together to pilot a bank contact point in several libraries in the Netherlands.
- The digital helpline handled questions about online banking and electronic payments throughout the year. To answer such questions even better, the helpline has now formed a close partnership with banks, the NVB and the Dutch Payments Association with the aim of exchanging experience and insights so that people lacking digital skills can receive expert and safe assistance.

Promoting financial health

Our goal is to help customers achieve a financially healthy existence now and in the future, in line with our purpose of 'Banking for better, for generations to come'. Since financial vulnerability is a major social problem, we are taking steps to adapt our services to help clients who need extra assistance with regard to their financial health. Our Financial Health department focuses on:
- Budget coaching aimed at creating more insight and overview of clients' finances so as to achieve positive growth in their net disposable income and a financially healthier position.
- Debt relief advice aimed at creating a financially healthier position by providing objective product-based solutions. This service is available to all customers with consumer credit. The most important solutions offered involve converting repayment forms, consolidating debts and requesting debt discharges.
- Financial Health also aims to inform and educate customers. By organising information meetings and webinars and creating targeted online content (internal and external), we aim to increase our online footprint and thus to improve accessibility and scalability across society.

Promoting inclusive banking

Women are the biggest underserved group in finance, as shown in 'The value of inclusivity in banking' report (ABN AMRO, McKinsey 2021). As the identified barriers show, some groups of women in the Netherlands are particularly vulnerable and have less than optimal access to financial expertise, knowledge and funding.

Based on these insights, ABN AMRO set up an inclusive banking team in 2021 for interventions across the bank that were designed to reduce these barriers and improve the financial opportunities for female clients and society as a whole.

Initiatives undertaken by our Inclusive Banking team in the past year included:
- The Learning Journey: This course was developed by ABN AMRO to train our staff not only to become aware of their own gender bias but also of how to achieve changes in behaviour and attitudes so as to enhance understanding and ensure an inclusive customer service.
- Investment bootcamps for female clients/non-clients, for which 1700 people signed up.
- Inclusive communications: to align with the needs and preferences of women who felt misrepresented in our tone of voice and visuals, we developed inclusive communication guidelines and a new image gallery and made modifications to our website. All our content creators have now been trained to use the guidelines, and inclusivity has been incorporated into our onboarding programme for new colleagues.
- Women Entrepreneurs Community: We set up an entrepreneurs community to connect female entrepreneurs in the Netherland and address specific barriers they face, such as lack of role models, personal contacts and advisor support. During the year, we organised 15 events through this community.
- Code-V: Inspired by the successful UK Investing in Women Code, ABN AMRO set up a public/private partnership with 64 parties. This partnership, Code-V, aims to accelerate female entrepreneurship in the Netherlands.
- We conducted research on multicultural clients' wishes and needs for banking products and services.

Governance (Business conduct)

Good corporate governance is key to successfully delivering on our purpose and strategy. Our culture, based on our core values, is a crucial enabler for our strategy and guides the decisions we make every day, as well as the interactions we have with internal and external stakeholders, including clients, suppliers, shareholders and society at large. ABN AMRO is subject to strict regulatory requirements, at both national and international level. These requirements are transposed into internal policies for which mechanisms are in place to monitor operational effectiveness and compliance. These mechanisms enhance risk awareness and effective risk management, fostering a culture of integrity.

Through our materiality assessment of business conduct topics, we have identified our activities relating to downstream bribery and corruption and, as such, to anti-money laundering as material. We are aware that our role as a bank requires us to remain vigilant in order to safeguard the integrity of the banking system. There are also other topics on which we will disclose information voluntarily; that in order to meet our commitments, to comply with existing NFRD regulation and with rating agencies' requests.

We seek to ensure an open and safe working environment in which employees are encouraged to raise concerns and dilemmas. Stimulating a working environment in which this is possible positively contributes to the execution of our strategy and makes it more likely that possible violations, in terms of conduct and behaviour, are identified at an early stage. We stimulate employees to speak up if they know of risks or behaviours that may violate our principles or standards and encourage them to communicate dilemmas that may interfere with their work. We understand that monitoring, addressing and tackling bribery and corruption are essential to our role as a gatekeeper of the financial system and attach high priority to these issues. We believe it is important to be transparent about our lobbying activities, even though they are limited. Lastly, as a company that engages with many different suppliers, we understand the importance of helping suppliers to become more sustainable and align with our own goals and values.

Anti-money laundering

As a gatekeeper to the financial system, ABN AMRO takes its moral and legal responsibilities to combat financial crime very seriously. Money laundering and the related predicate crimes like fraud, tax crimes, corruption and human trafficking have a significant impact on society and the communities in which we operate.

In line with building a bank that is fit for the future, we have designed and implemented a control framework that detects and reports unusual transactions and activities to the public authorities. This is outlined in the Client Acceptance and Anti-Money Laundering (CAAML) Policy, and supported by other policies such as our Code of Conduct, our Sanctions Policy, our Anti-Bribery and Corruption Policy and our Tax Policy. By implementing these policies, we strengthen our commitment to adhering to our legal and regulatory obligations, adopting industry best practices and fostering a positive culture to mitigate and manage financial crime risk.

We base our organisation in this respect on the principle of three lines of defence against risks, which assigns responsibility for owning, managing, challenging, monitoring and reporting of risks. Supporting and overseeing the CAAML policy are our Supervisory Board, Executive Board and the Chief AML/CFT Officer, who reports to the Chief Compliance Officer. The CAAML policy applies to ABN AMRO and its subsidiaries, both inside and outside the Netherlands, and covers all locations, roles and seniority levels. In the Netherlands, this policy can specifically be linked to the Prevention of Money Laundering and Terrorist Financing Act ('Wwft') and the Financial Supervision Act ('Wft'). It is also intended to comply with international standards including the Financial Action Task Force ('FATF') and the Basel Committee on Banking Supervision.

The controls and measures described in the CAAML policy must be adhered to in order to protect the integrity of the bank, fulfil our gatekeeper role and meet regulatory requirements. To make this happen, ABN AMRO Bank established the Detecting Financial Crime unit in 2019; this is currently part of the Central Operations Organisation. Together with the client units, subsidiaries and countries, DFC is responsible for implementing the relevant policies into effective and efficient processes and systems. We also require our staff to understand their role in preventing money laundering and combating the financing of terrorism, as well as to know what to do if they encounter a situation not in line with the policy, and the steps to take from there.

We are continuing to enhance our internal processes as systems contributing to the prevention of financial crime. This is also in line with the settlement agreed in April 2021 with the Netherlands Public Prosecution Service. We are currently validating the AML client file remediation while also continuing to increase the effectiveness of our measures and to achieve an adequate and sustainable level that meets regulatory requirements. We are in a continuous dialogue with the Dutch Central Bank, which is regularly informed of and is closely monitoring our progress.

Corporate culture

We deliver on our strategy by adhering to our Code of Conduct and our core values of care, courage and collaboration. These values guide us in our interactions with clients and colleagues, as well as in the choices and actions we take. In discussions about complex issues, our core values play an important role in determining the right thing to do. Our Code of Conduct also sets out the guiding principles behind our behaviour.

Through our internal learning platform, we create awareness on topics included in the Code of Conduct. Our employees are required to confirm their adherence to the Code annually, while we are also intensifying our monitoring of compliance with the Code. In many situations, there are clear courses of action, including complying with laws and regulations and preventing bribery and corruption, fraud and money laundering.

In other situations, we seek to ensure an open and safe working environment in which employees are encouraged to raise concerns and dilemmas and to speak out if they know of risks or behaviours that may violate our principles or standards, while keeping the rules at the forefront.

We also take action to foster and evaluate our way of working. We monitor and steer on organisation and employee behaviour through behavioural risk management. Surveys and dashboards have been developed so that the results can be acted upon, resulting in trainings and interventions.

Culture change programme

In 2022 ABN AMRO launched an organisation-wide Culture Change Programme focused on driving a culture change that enables further strengthening of execution power, sound risk-taking and entrepreneurship within the organisation. This programme was finetuned in 2023 to include further organisation-wide initiatives designed to drive culture change and deliver on ABN AMRO's purpose and strategy. These initiatives, focusing on embedding the desired culture in the way of working and on continuous dialogues driven by reflection on behaviour, include a set of measurable outcomes. In 2023, we also organised a series of Engagement Circles to facilitate dialogue between senior leadership and employees across the organisation on topics related to employee engagement.

Protection of whistle-blowers

Employees can discuss concerns with their manager or report any suspicions through various speak-up channels, such as the bank's whistleblower channel.

Various speak-up training modules have been developed for different target groups. These modules focus on explaining what these speak-up channels are, why they are important, and why they underline everyone's role in creating an open and safe working environment. Various other training modules focus on ethics and behaviour and the importance of recognising and having a constructive dialogue about ethical dilemmas. These modules are available to all employees. The whistleblowing channel is open to staff, as well as to external parties. Within the bank, a designated team is in place to receive and handle whistleblowing reports. This team is professionally trained and comprises a mix of gender, age and cultural backgrounds.

The whistleblowing team is obliged to treat information confidentially and with utmost care. The identity of the reporter and other details of the report are protected through all stages of the investigation process. A reporter wanting to remain anonymous can file a report using our online whistleblower tool.

Reporters who file a report under the whistleblowing policy are protected from any retaliation. Details of the bank's whistle-blowing procedure are outlined in ABN AMRO's whistleblowing policy, an extract of which is published on abnamro.com.

Bribery and corruption

Like other banks, ABN AMRO plays an important role as a gatekeeper in helping to protect the wider financial system against crime and fraud. To do this, we look to improve internal policies, processes and controls and ensure we comply with regulations and minimise risks for the bank and its stakeholders.

Combating bribery and corruption

Corruption undermines fair business, hampers trade and reduces investor confidence and may also affect economic growth and stability. Our responsibility is to conduct business free of bribery and corruption. To this end, we have various procedures in place to prevent, detect and address allegations or potential cases of internal and external corruption and bribery. For example, we monitor bribery and corruption risks annually through Systematic Integrity Risk Analysis (SIRA) and have an Anti-Bribery and Corruption Policy ('ABC Policy'). This ABC Policy defines the bank's framework for managing corruption risks from a client integrity, an employee and organisation and a third-party integrity perspective. In addition, other policies, such as our Gifts Policy, Conflicts of Interest Policy, Code of Conduct and our Inducements Policy, address corruption risks with respect to gifts and hospitality, hiring, and charitable and political donations.

The bank applies pre-employment screening to investigate and establish the integrity of all staff to the extent relevant and applicable for the position in question. ABN AMRO helps its employees to detect and address bribery and corruption through ABC courses and continuous learning via Sharp! This training is compulsory for at-risk functions. These courses train employees to recognise warning signs and to report all bribery and corruption incidents, both actual and suspected. Employees are also offered guidance to assess and register gifts, both given and received, in a professional and transparent way. We encourage staff and external parties to speak up and report any internal or external violation of the bank's ABC Policy. All employees are also obliged to sign and follow the Code of Conduct, which sets out basic values in the context of local legislation and practices.

We report any violation of the ABC policy by staff or third parties, and any suspicions of bribery and corruption related to our clients, both internally and to the relevant regulatory bodies. An unacceptable risk of corruption may lead to a prospective client or third party being rejected or, in the case of existing relationships, to the relationship being terminated. No internal breaches of the ABC policy were identified during the reporting period.

Internal violations of our ABC Policy are investigated by our Security Integrity department, an independent body within the bank.

Political influence and lobbying activities

Banking is a highly regulated sector, at both national level in ABN AMRO's home market of the Netherlands, and at an EU level. As politicians and public authorities set the rules and regulations for banks, it is very important that ABN AMRO maintains a constructive, ongoing dialogue with politicians and policymakers, both individually and collectively. This dialogue is coordinated by our Public Affairs team through contact with members of the Dutch parliament, Dutch government ministers and their ministries, the European Parliament, the European Commission and others. In these exchanges, developments are discussed that are directly or indirectly relevant to ABN AMRO, as well as initiatives to which we can make a constructive contribution.

Monitoring and influencing

The Public Affairs team comprises two in-house lobbyists, one covering The Hague and the other covering Brussels. Together they are the eyes and ears of ABN AMRO in the political arena. They constantly monitor important developments in legislation, regulations and policy, and report back to the board and senior management on relevant information. Our ABN AMRO Clearing subsidiary also has its own in-house lobbyists covering the specialised area of clearing in Brussels. These in-house lobbyists enable us to anticipate political and legislative developments and make timely changes where necessary.

Although ABN AMRO works with external agencies active in the fields of public affairs and advocacy, this cooperation is limited to intelligence gathering regarding political and legislative developments. Apart from its 3.2 FTE in-house lobbyists, ABN AMRO does not employ any external lobbyists.

The Public Affairs team is also active in sector organisations such as the Dutch Banking Association (NVB), the Confederation of Netherlands Industry and Employers (VNO-NCW) and the Institute of International Finance (IIF).

In addition, representatives at a country level are active in the banking associations in the countries they operate in, and experts in ABN AMRO's client units and functions participate in various local, regional and global business associations. A great deal of information about politics and policy is exchanged in these bodies, which often maintain contact with politicians and policymakers themselves and indirectly represent the interests of ABN AMRO.

Memberships of industry and business associations

Another area of activity involves sharing information from and about ABN AMRO with stakeholders in politics and official bodies, enabling them – politicians, policymakers, regulators and so on – to take ABN AMRO's interests into account when developing new legislation, regulations and policy. Supported by the Public Affairs team, ABN AMRO's board members, senior managers and experts share this information formally and informally in writing and in one-on-one talks and exchanges with several stakeholders at the same time, as well as in closed and public consultations and discussions with experts. The topics ABN AMRO generally focuses on in these exchanges include financial transactions, consumer credit, mortgages, investments, business lending, duty of care, protecting vulnerable clients, corporate social responsibility, sustainable financing, promoting the energy transition, secure banking, preventing and combating money laundering and the financing of terrorism, privacy, new entrants and competition, banking supervision, capital requirements, and consolidation in the banking sector.

Relationship with suppliers

Our business relationships with suppliers are based on mutual respect, collaboration and professionalism. This is something we expect of ourselves and of our suppliers, whom we encourage to conduct their business in a sustainable and responsible manner.

ABN AMRO Procurement is the central purchasing department and the key point of contact for new suppliers of products and services to the bank. It leads the entire procurement process from selection and negotiations to contracting. We make sure this process is carried out transparently and with integrity. When selecting suppliers, the department uses a request for proposal (RFP) to announce, describe and solicit bids from qualified suppliers. The requirements are drafted and placed upfront in a scoring template. Suppliers' proposals are then rated by an independent scoring committee made up of representatives of client units and functions, contract management and procurement.

ABN AMRO's purchasing processes take account of sustainability and corporate social responsibility (CSR) considerations. In selecting suppliers, we perform sustainability checks to ensure they comply with our policies. Sustainability has a 10% weight in the model's score. Our suppliers are also required to sign our code of conduct for suppliers. This outlines the behaviours we expect of them and includes details of how they should treat their employees and the environment, comply with legislation and regulations, and provide a safe workplace. Suppliers are expected to make their sustainability policies transparent and to share them with ABN AMRO.

Suppliers with revenues in excess of EUR 1 million and with a Tier 1 or Tier 2 risk rating have to register with GSES (Global Sustainability Enterprise Services) or Hellios. This collaboration with GSES/Hellios enables ABN AMRO to measure and gain insight into the sustainability criteria for suppliers and our supply chain and to assess suppliers' performance, based on these criteria. We expect our suppliers to adhere to their sustainability choices and policies and to submit a sustainability verification report. ABN AMRO values its partnership with suppliers and we take great care in knowing them and ensuring that they meet quality and financial standards. Together, we and our suppliers are committed to accelerating the sustainability shift.

ESG1 - Banking book- Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity

								31 December 2023
		A	B	C	D	E	F	G	H
		Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
	(in millions)		Of which: exposures towards companies excluded from EU Paris-aligned Benchmarks[2]	Of which: environmentally sustainable (CCM)	Of which: stage 2 exposures	Of which: non-performing exposures		Of which: Stage 2 exposures	Of which: non-performing exposures
	Sector/subsector								
1	**Exposures towards sectors that highly contribute to climate change[1]**	**47,770**	**1,718**	**149**	**7,144**	**2,220**	**-844**	**-136**	**-590**
2	A - Agriculture, forestry and fishing	5,264			796	274	-90	-24	-27
3	B - Mining and quarrying	1,744	1,538	2	33	68	-2		
4	*B.05 - Mining of coal and lignite*								
5	*B.06 - Extraction of crude petroleum and natural gas*	*377*	*377*						
6	*B.07 - Mining of metal ores*								
7	*B.08 - Other mining and quarrying*	*165*			*11*				
8	*B.09 - Mining support service activities*	*1,202*	*1,161*	*2*	*22*	*68*	*-1*		
9	C - Manufacturing	6,979	22	29	1,239	697	-170	-24	-133
10	*C.10 - Manufacture of food products*	*1,885*		*3*	*226*	*218*	*-12*	*-4*	*-5*
11	*C.11 - Manufacture of beverages*	*87*			*24*	*1*	*-1*		*-1*
12	*C.12 - Manufacture of tobacco products*								
13	*C.13 - Manufacture of textiles*	*202*			*52*	*37*	*-6*	*-1*	*-5*
14	*C.14 - Manufacture of wearing apparel*	*27*			*2*	*1*	*-1*		*-1*
15	*C.15 - Manufacture of leather and related products*	*25*			*21*	*2*	*-2*		*-2*
16	*C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials*	*151*			*11*	*69*	*-17*		*-17*
17	*C.17 - Manufacture of pulp, paper and paperboard*	*218*			*25*	*15*	*-4*	*-1*	*-3*
18	*C.18 - Printing and service activities related to printing*	*112*			*3*	*14*	*-1*		*-1*
19	*C.19 - Manufacture of coke oven products*	*13*	*7*			*7*			
20	*C.20 - Production of chemicals*	*641*	*15*		*188*	*76*	*-10*	*-3*	*-7*
21	*C.21 - Manufacture of pharmaceutical preparations*	*211*			*55*	*45*	*-10*	*-2*	*-7*
22	*C.22 - Manufacture of rubber products*	*380*		*2*	*99*	*38*	*-8*	*-2*	*-4*
23	*C.23 - Manufacture of other non-metallic mineral products*	*170*			*66*	*14*	*-1*	*-1*	
24	*C.24 - Manufacture of basic metals*	*248*			*90*	*27*	*-2*	*-1*	*-1*
25	*C.25 - Manufacture of fabricated metal products, except machinery and equipment*	*829*			*98*	*43*	*-22*	*-2*	*-18*
26	*C.26 - Manufacture of computer, electronic and optical products*	*266*		*4*	*37*	*25*	*-1*	*-1*	
27	*C.27 - Manufacture of electrical equipment*	*319*		*18*	*16*	*1*	*-1*		
28	*C.28 - Manufacture of machinery and equipment n.e.c.*	*553*			*70*	*28*	*-18*	*-2*	*-13*
29	*C.29 - Manufacture of motor vehicles, trailers and semi-trailers*	*164*			*21*	*1*	*-1*	*-1*	

Continued ▶

	(in millions)	A	B	C	D	E	F	G	H
									31 December 2023
		Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
			Of which: exposures towards companies excluded from EU Paris-aligned Benchmarks[2]	Of which: environmentally sustainable (CCM)	Of which: stage 2 exposures	Of which: non-performing exposures		Of which: Stage 2 exposures	Of which: non-performing exposures
30	*C.30 - Manufacture of other transport equipment*	*226*		*3*	*89*	*1*	*-7*	*-2*	*-5*
31	*C.31 - Manufacture of furniture*	*46*			*9*	*2*	*-1*		
32	*C.32 - Other manufacturing*	*63*			*19*	*3*	*-1*	*-1*	
33	*C.33 - Repair and installation of machinery and equipment*	*144*			*20*	*27*	*-43*	*-1*	*-42*
34	D - Electricity, gas, steam and air conditioning supply	2,147	158	13	203	115	-60	-2	-56
35	*D35.1 - Electric power generation, transmission and distribution*	*1,969*	*11*	*13*	*179*	*115*	*-59*	*-2*	*-56*
36	*D35.11 - Production of electricity*	*1,396*	*11*	*13*	*171*	*112*	*-56*	*-2*	*-54*
37	*D35.2 - Manufacture of gas; distribution of gaseous fuels through mains*	*148*	*147*			*1*			
38	*D35.3 - Steam and air conditioning supply*	*30*			*24*				
39	E - Water supply; sewerage, waste management and remediation activities	717			94	4	-4		-3
40	F - Construction	3,096		103	462	230	-129	-9	-113
41	*F.41 - Construction of buildings*	*2,103*		*71*	*358*	*84*	*-35*	*-6*	*-24*
42	*F.42 - Civil engineering*	*453*		*32*	*9*	*115*	*-71*	*-1*	*-70*
43	*F.43 - Specialised construction activities*	*540*			*94*	*30*	*-23*	*-3*	*-19*
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	8,973			1,915	534	-280	-31	-224
45	H - Transportation and storage	8,716			953	177	-56	-31	-13
46	*H.49 - Land transport and transport via pipelines*	*1,579*			*267*	*30*	*-14*	*-8*	*-4*
47	*H.50 - Water transport*	*5,886*			*448*	*117*	*-14*	*-3*	*-4*
48	*H.51 - Air transport*	*10*			*7*		*-1*	*-1*	
49	*H.52 - Warehousing and support activities for transportation*	*1,209*			*220*	*28*	*-25*	*-19*	*-5*
50	*H.53 - Postal and courier activities*	*32*			*11*	*1*	*-1*		
51	I - Accommodation and food service activities[3]	54			9				
52	L - Real estate activities	10,133			1,448	123	-55	-13	-22
53	**Exposures towards sectors other than those that highly contribute to climate change[1]**	**19,832**		**24**	**2,136**	**584**	**-254**	**-59**	**-146**
54	K - Financial and insurance activities	4,260		20	468	82	-35	-4	-24
55	Exposures to other sectors (NACE codes J, M - U)	15,518		4	1,658	502	-219	-54	-122
56	**TOTAL**	**67,602**	**1,718**	**173**	**9,280**	**2,804**	**-1,098**	**-195**	**-736**

1 In accordance with the Commission delegated regulation EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks -Climate Benchmark Standards Regulation - Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006.

2 In accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation

3 The rows of the template do not include Sector I, because of an inconsistency between the template and the regulation: sector I is not part of the Sectors that highly contribute to Climate Change, as specified in Recital 6 of the Commission Delegated Regulation (EU) 2020/1818. For this reason the exposures to Sector I have been included in the “Exposures to other sectors” row.

4 As per implementation technical standard (ITS), we no longer report GHG financed emissions for exposures towards sectors other than those that highly contribute to climate change.

	(in millions)	I	J	K	L	M	N	O	P
		31 December 2023							
		GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO_2 equivalent)[4]	Of which: Scope 3 financed emissions	GHG emissions: gross carrying amount percentage of the portfolio derived from company-specific reporting	≤ 5 years	> 5 year ≤ 10 years	> 10 year ≤ 20 years	> 20 years	Average weighted maturity
	Sector/subsector								
1	**Exposures towards sectors that highly contribute to climate change[1]**	**21,633,335**	**12,979,186**	**24%**	**40,240**	**5,040**	**1,824**	**665**	**3**
2	A - Agriculture, forestry and fishing	5,494,491	2,891,153	6%	4,537	661	59	8	3
3	B - Mining and quarrying	1,993,667	954,197	16%	1,095	414	235		5
4	*B.05 - Mining of coal and lignite*			*0%*					
5	*B.06 - Extraction of crude petroleum and natural gas*	*409,295*	*124,991*	*2%*	*294*	*83*			*5*
6	*B.07 - Mining of metal ores*			*0%*					
7	*B.08 - Other mining and quarrying*	*283,588*	*237,507*	*32%*	*143*	*22*			*2*
8	*B.09 - Mining support service activities*	*1,300,784*	*591,699*	*18%*	*658*	*309*	*235*		*6*
9	C - Manufacturing	4,440,457	3,807,736	7%	6,291	584	66	38	2
10	*C.10 - Manufacture of food products*	*2,079,289*	*1,966,183*	*9%*	*1,807*	*77*	*2*		*2*
11	*C.11 - Manufacture of beverages*	*84,799*	*81,991*	*2%*	*53*	*34*			*2*
12	*C.12 - Manufacture of tobacco products*	*12*	*10*	*58%*					*2*
13	*C.13 - Manufacture of textiles*	*38,764*	*34,362*	*0%*	*197*	*5*			*1*
14	*C.14 - Manufacture of wearing apparel*	*6,690*	*6,185*	*1%*	*25*	*1*		*1*	*4*
15	*C.15 - Manufacture of leather and related products*	*4,653*	*4,252*	*0%*	*25*				*2*
16	*C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials*	*76,538*	*69,209*	*23%*	*132*	*18*	*1*		*2*
17	*C.17 - Manufacture of pulp, paper and paperboard*	*82,254*	*64,271*	*0%*	*203*	*15*	*1*		*2*
18	*C.18 - Printing and service activities related to printing*	*49,178*	*40,394*	*0%*	*98*	*13*			*1*
19	*C.19 - Manufacture of coke oven products*	*5,233*	*3,854*	*0%*	*8*	*5*			*3*
20	*C.20 - Production of chemicals*	*530,589*	*291,168*	*13%*	*573*	*35*	*33*		*2*
21	*C.21 - Manufacture of pharmaceutical preparations*	*65,071*	*46,875*	*0%*	*175*	*7*	*1*	*28*	*4*
22	*C.22 - Manufacture of rubber products*	*182,599*	*152,830*	*3%*	*339*	*39*	*3*		*2*
23	*C.23 - Manufacture of other non-metallic mineral products*	*67,974*	*48,746*	*1%*	*152*	*17*			*2*
24	*C.24 - Manufacture of basic metals*	*190,193*	*122,772*	*9%*	*209*	*39*			*2*
25	*C.25 - Manufacture of fabricated metal products, except machinery and equipment*	*547,818*	*499,626*	*0%*	*737*	*88*	*4*		*2*
26	*C.26 - Manufacture of computer, electronic and optical products*	*66,693*	*60,441*	*5%*	*245*	*13*		*8*	*2*
27	*C.27 - Manufacture of electrical equipment*	*42,505*	*35,090*	*50%*	*311*	*8*			*1*
28	*C.28 - Manufacture of machinery and equipment n.e.c.*	*158,579*	*133,219*	*1%*	*479*	*64*	*10*		*3*
29	*C.29 - Manufacture of motor vehicles, trailers and semi-trailers*	*46,889*	*43,674*	*0%*	*160*	*4*			*2*
30	*C.30 - Manufacture of other transport equipment*	*51,094*	*47,892*	*1%*	*179*	*37*	*9*		*3*
31	*C.31 - Manufacture of furniture*	*11,559*	*9,958*	*1%*	*35*	*11*			*3*
32	*C.32 - Other manufacturing*	*13,130*	*10,683*	*12%*	*55*	*8*		*1*	*2*
33	*C.33 - Repair and installation of machinery and equipment*	*38,353*	*34,050*	*1%*	*94*	*48*	*2*		*4*
34	D - Electricity, gas, steam and air conditioning supply	953,126	415,057	5%	1,229	313	438	167	6

Continued ▶

									31 December 2023
		I	J	K	L	M	N	O	P
		GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO_2 equivalent)[4]		GHG emissions: gross carrying amount percentage of the portfolio derived from company-specific reporting					
	(in millions)		Of which: Scope 3 financed emissions		≤ 5 years	> 5 year ≤ 10 years	> 10 year ≤ 20 years	> 20 years	Average weighted maturity
35	*D35.1 - Electric power generation, transmission and distribution*	*803,932*	*365,392*	*5%*	*1,074*	*291*	*438*	*167*	*6*
36	*D35.11 - Production of electricity*	*420,512*	*262,761*	*7%*	*580*	*289*	*438*	*89*	
37	*D35.2 - Manufacture of gas; distribution of gaseous fuels through mains*	*129,168*	*41,863*	*0%*	*147*				*4*
38	*D35.3 - Steam and air conditioning supply*	*20,026*	*7,801*	*0%*	*8*	*22*			*6*
39	E - Water supply; sewerage, waste management and remediation activities	354,611	106,851	0%	469	70	129	50	7
40	F - Construction	945,148	877,725	35%	2,654	378	57	8	3
41	*F.41 - Construction of buildings*	*652,010*	*606,366*	*51%*	*1,824*	*221*	*54*	*5*	*3*
42	*F.42 - Civil engineering*	*135,424*	*125,218*	*1%*	*406*	*45*	*1*		*2*
43	*F.43 - Specialised construction activities*	*157,715*	*146,141*	*3%*	*423*	*112*	*2*	*3*	*3*
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1,911,989	1,758,764	3%	8,411	472	28	61	2
45	H - Transportation and storage	5,214,915	2,019,660	46%	7,286	1,043	386	2	4
46	*H.49 - Land transport and transport via pipelines*	*621,888*	*311,102*	*2%*	*1,277*	*241*	*62*		*4*
47	*H.50 - Water transport*	*4,245,434*	*1,475,182*	*67%*	*4,983*	*658*	*245*		*3*
48	*H.51 - Air transport*	*9,523*	*2,406*	*0%*	*10*				*2*
49	*H.52 - Warehousing and support activities for transportation*	*336,809*	*229,933*	*5%*	*986*	*141*	*80*	*2*	*3*
50	*H.53 - Postal and courier activities*	*1,260*	*1,037*	*5%*	*30*	*2*			*2*
51	I - Accommodation and food service activities[3]	3,399	1,625	2%	36	11		7	6
52	L - Real estate activities	324,932	148,042	50%	8,269	1,105	426	332	4
53	**Exposures towards sectors other than those that highly contribute to climate change**[1]				**14,612**	**3,836**	**431**	**934**	**4**
54	K - Financial and insurance activities				3,377	450	26	406	5
55	Exposures to other sectors (NACE codes J, M - U)				11,213	3,381	404	521	4
56	**TOTAL**	**21,633,335**	**12,979,186**	**21%**	**54,866**	**8,882**	**2,255**	**1,598**	**3**

[1] In accordance with the Commission delegated regulation EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks -Climate Benchmark Standards Regulation - Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006.

[2] In accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation

[3] The rows of the template do not include Sector I, because of an inconsistency between the template and the regulation: sector I is not part of the Sectors that highly contribute to Climate Change, as specified in Recital 6 of the Commission Delegated Regulation (EU) 2020/1818. For this reason the exposures to Sector I have been included in the "Exposures to other sectors" row.

[4] As per implementation technical standard (ITS), we no longer report GHG financed emissions for exposures towards sectors other than those that highly contribute to climate change.

	(in millions)	A	B	C	D	E	F	G	H
							Total gross carrying amount amount[4]		
			Of which: exposures towards companies excluded from EU Paris-aligned Benchmarks[2]	Of which: environmentally sustainable (CCM)	Of which: stage 2 exposures	Of which: non-performing exposures		Of which: Stage 2 exposures[4]	Of which: non-performing exposures[4]
									30 June 2023
	Sector/subsector								
1	**Exposures towards sectors that highly contribute to climate change[1]**	**52,512**	**1,895**		**7,787**	**2,676**	**-1,026**	**-152**	**-709**
2	A - Agriculture, forestry and fishing	5,282			837	269	-117	-21	-43
3	B - Mining and quarrying	1,854	1,684		131	72	-11	-1	-4
4	*B.05 - Mining of coal and lignite*								
5	*B.06 - Extraction of crude petroleum and natural gas*	*464*	*464*		*72*		*-2*	*-1*	
6	*B.07 - Mining of metal ores*								
7	*B.08 - Other mining and quarrying*	*170*			*14*				
8	*B.09 - Mining support service activities*	*1,220*	*1,220*		*45*	*72*	*-9*		*-4*
9	C - Manufacturing	7,970	67		1,367	854	-224	-30	-179
10	*C.10 - Manufacture of food products*	*2,029*			*444*	*271*	*-20*	*-8*	*-9*
11	*C.11 - Manufacture of beverages*	*95*			*2*	*1*	*-1*		
12	*C.12 - Manufacture of tobacco products*								
13	*C.13 - Manufacture of textiles*	*192*			*81*	*30*	*-6*		*-5*
14	*C.14 - Manufacture of wearing apparel*	*26*			*2*	*1*	*-4*		*-4*
15	*C.15 - Manufacture of leather and related products*	*25*			*22*		*-6*	*-6*	
16	*C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials*	*193*			*25*	*21*	*-7*		*-6*
17	*C.17 - Manufacture of pulp, paper and paperboard*	*210*			*5*	*17*	*-4*		*-4*
18	*C.18 - Printing and service activities related to printing*	*107*			*9*	*18*	*-2*		*-1*
19	*C.19 - Manufacture of coke oven products*	*67*	*67*			*56*	*-29*		*-29*
20	*C.20 - Production of chemicals*	*677*			*148*	*45*	*-16*	*-2*	*-12*
21	*C.21 - Manufacture of pharmaceutical preparations*	*232*			*18*	*53*	*-6*	*-1*	*-4*
22	*C.22 - Manufacture of rubber products*	*429*			*34*	*39*	*-5*		*-2*
23	*C.23 - Manufacture of other non-metallic mineral products*	*201*			*41*	*23*	*-14*		*-13*
24	*C.24 - Manufacture of basic metals*	*267*			*77*	*32*	*-3*	*-1*	*-1*
25	*C.25 - Manufacture of fabricated metal products, except machinery and equipment*	*812*			*110*	*42*	*-24*	*-2*	*-20*
26	*C.26 - Manufacture of computer, electronic and optical products*	*380*			*49*	*21*	*-1*		
27	*C.27 - Manufacture of electrical equipment*	*301*			*19*	*1*	*-1*		
28	*C.28 - Manufacture of machinery and equipment n.e.c.*	*596*			*79*	*45*	*-17*	*-3*	*-12*
29	*C.29 - Manufacture of motor vehicles, trailers and semi-trailers*	*482*			*48*	*3*	*-2*	*-1*	*-1*
30	*C.30 - Manufacture of other transport equipment*	*275*			*103*	*5*	*-6*	*-1*	*-5*
31	*C.31 - Manufacture of furniture*	*55*			*12*	*1*	*-1*		
32	*C.32 - Other manufacturing*	*63*			*15*	*4*	*-2*	*-1*	*-1*
33	*C.33 - Repair and installation of machinery and equipment*	*256*			*25*	*124*	*-48*		*-47*
34	D - Electricity, gas, steam and air conditioning supply	2,093	145		67	112	-58	-1	-55
35	*D35.1 - Electric power generation, transmission and distribution*	*1,882*	*2*		*46*	*112*	*-58*	*-1*	*-55*

Continued ▶

									30 June 2023
		A	B	C	D	E	F	G	H
							Total gross carrying amount amount[4]		
	(in millions)		Of which: exposures towards companies excluded from EU Paris-aligned Benchmarks[2]	Of which: environmentally sustainable (CCM)	Of which: stage 2 exposures	Of which: non-performing exposures		Of which: Stage 2 exposures[4]	Of which: non-performing exposures[4]
36	*D35.11 - Production of electricity*	*1,248*	*2*		*10*	*109*	*-54*		*-53*
37	*D35.2 - Manufacture of gas; distribution of gaseous fuels through mains*	*188*	*142*			*1*			
38	*D35.3 - Steam and air conditioning supply*	*23*			*22*				
39	E - Water supply; sewerage, waste management and remediation activities	764			79	17	-12		-10
40	F - Construction	3,603			767	219	-122	-13	-102
41	*F.41 - Construction of buildings*	*2,467*			*517*	*63*	*-32*	*-9*	*-17*
42	*F.42 - Civil engineering*	*488*			*117*	*120*	*-69*	*-1*	*-68*
43	*F.43 - Specialised construction activities*	*649*			*133*	*36*	*-21*	*-2*	*-17*
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	9,935			1,821	693	-330	-36	-266
45	H - Transportation and storage	9,113			1,218	255	-56	-19	-22
46	*H.49 - Land transport and transport via pipelines*	*1,703*			*292*	*52*	*-11*	*-2*	*-7*
47	*H.50 - Water transport*	*6,064*			*698*	*133*	*-30*	*-12*	*-7*
48	*H.51 - Air transport*	*47*			*44*		*-1*	*-1*	
49	*H.52 - Warehousing and support activities for transportation*	*1,264*			*161*	*69*	*-13*	*-4*	*-7*
50	*H.53 - Postal and courier activities*	*35*			*23*	*1*	*-1*		
51	I - Accommodation and food service activities[3]								
52	L - Real estate activities	11,897			1,499	184	-96	-30	-28
53	**Exposures towards sectors other than those that highly contribute to climate change[1]**	**17,780**			**2,757**	**491**	**-255**	**-62**	**-148**
54	K - Financial and insurance activities	2,900			470	28	-27	-7	-14
55	Exposures to other sectors (NACE codes J, M - U)	14,880			2,287	463	-228	-55	-134
56	**TOTAL**	**70,292**	**1,895**		**10,544**	**3,167**	**-1,281**	**-214**	**-857**

1 In accordance with the Commission delegated regulation EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks -Climate Benchmark Standards Regulation - Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006.
2 In accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation
3 The rows of the template do not include Sector I, because of an inconsistency between the template and the regulation: sector I is not part of the Sectors that highly contribute to Climate Change, as specified in Recital 6 of the Commission Delegated Regulation (EU) 2020/1818. For this reason the exposures to Sector I have been included in the "Exposures to other sectors" row.
4 As per implementation technical standard (ITS), we no longer report GHG financed emissions for exposures towards sectors other than those that highly contribute to climate change.
5 Impairment amounts are shown as negative numbers.

									30 June 2023
		I	J	K	L	M	N	O	P
		GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO_2 equivalent)		GHG emissions: gross carrying amount percentage of the portfolio derived from company-specific reporting					
	(in millions)		Of which: Scope 3 financed emissions		≤ 5 years	> 5 year ≤ 10 years	> 10 year ≤ 20 years	> 20 years	Average weighted maturity
	Sector/subsector								
1	**Exposures towards sectors that highly contribute to climate change**[1]	**11,193,384**		**27%**	**43,933**	**5,832**	**1,735**	**1,012**	**3**
2	A - Agriculture, forestry and fishing	2,533,885		5%	4,459	746	68	9	3
3	B - Mining and quarrying	2,279,421		60%	1,175	357	322		5
4	*B.05 - Mining of coal and lignite*			*0%*					
5	*B.06 - Extraction of crude petroleum and natural gas*	*928,849*		*16%*	*381*	*83*			*5*
6	*B.07 - Mining of metal ores*			*0%*					
7	*B.08 - Other mining and quarrying*	*59,087*		*40%*	*154*	*17*			*2*
8	*B.09 - Mining support service activities*	*1,291,486*		*79%*	*640*	*258*	*322*		*6*
9	C - Manufacturing	979,605		13%	7,137	674	81	78	2
10	*C.10 - Manufacture of food products*	*115,758*		*17%*	*1,938*	*87*	*2*	*1*	*2*
11	*C.11 - Manufacture of beverages*	*4,357*		*69%*	*72*	*23*			*4*
12	*C.12 - Manufacture of tobacco products*			*0%*					*1*
13	*C.13 - Manufacture of textiles*	*9,099*		*0%*	*175*	*17*			*1*
14	*C.14 - Manufacture of wearing apparel*	*1,994*		*1%*	*25*	*1*		*1*	*4*
15	*C.15 - Manufacture of leather and related products*	*532*		*0%*	*24*				*2*
16	*C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials*	*11,656*		*26%*	*173*	*19*			*2*
17	*C.17 - Manufacture of pulp, paper and paperboard*	*38,928*		*0%*	*187*	*22*	*2*		*3*
18	*C.18 - Printing and service activities related to printing*	*12,382*		*1%*	*100*	*6*	*1*		*1*
19	*C.19 - Manufacture of coke oven products*	*28,794*		*0%*	*62*	*5*			*4*
20	*C.20 - Production of chemicals*	*174,381*		*14%*	*607*	*38*	*33*		*2*
21	*C.21 - Manufacture of pharmaceutical preparations*	*20,062*		*0%*	*148*	*24*	*1*	*59*	*7*
22	*C.22 - Manufacture of rubber products*	*40,584*		*1%*	*378*	*48*	*4*		*2*
23	*C.23 - Manufacture of other non-metallic mineral products*	*23,576*		*1%*	*183*	*18*			*2*
24	*C.24 - Manufacture of basic metals*	*81,365*		*8%*	*233*	*33*			*2*
25	*C.25 - Manufacture of fabricated metal products, except machinery and equipment*	*52,069*		*1%*	*710*	*89*	*5*	*7*	*2*
26	*C.26 - Manufacture of computer, electronic and optical products*	*39,487*		*13%*	*347*	*25*		*8*	*1*
27	*C.27 - Manufacture of electrical equipment*	*24,703*		*53%*	*285*	*14*		*2*	*2*
28	*C.28 - Manufacture of machinery and equipment n.e.c.*	*29,611*		*39%*	*519*	*68*	*10*		*2*
29	*C.29 - Manufacture of motor vehicles, trailers and semi-trailers*	*107,155*		*0%*	*478*	*3*			*1*
30	*C.30 - Manufacture of other transport equipment*	*23,203*		*1%*	*190*	*72*	*13*		*3*
31	*C.31 - Manufacture of furniture*	*3,535*		*1%*	*43*	*13*			*3*
32	*C.32 - Other manufacturing*	*126,159*		*12%*	*54*	*8*			*2*
33	*C.33 - Repair and installation of machinery and equipment*	*10,215*		*1%*	*207*	*41*	*8*		*2*
34	D - Electricity, gas, steam and air conditioning supply	855,786		19%	1,258	296	401	137	3
35	*D35.1 - Electric power generation, transmission and distribution*	*602,698*		*20%*	*1,063*	*281*	*401*	*137*	*3*

Continued ▶

									30 June 2023
		I	J	K	L	M	N	O	P
		GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO_2 equivalent)		GHG emissions: gross carrying amount percentage of the portfolio derived from company-specific reporting					
	(in millions)		Of which: Scope 3 financed emissions		≤ 5 years	> 5 year ≤ 10 years	> 10 year ≤ 20 years	> 20 years	Average weighted maturity
36	*D35.11 - Production of electricity*	*179,359*		*21%*	*517*	*278*	*393*	*59*	*1*
37	*D35.2 - Manufacture of gas; distribution of gaseous fuels through mains*	*239,337*		*0%*	*187*				*5*
38	*D35.3 - Steam and air conditioning supply*	*13,750*		*0%*	*8*	*15*			*6*
39	E - Water supply; sewerage, waste management and remediation activities	413,113		3%	493	94	97	79	6
40	F - Construction	85,707		29%	3,037	499	57	11	3
41	*F.41 - Construction of buildings*	*53,339*		*41%*	*2,071*	*335*	*53*	*7*	*3*
42	*F.42 - Civil engineering*	*11,671*		*1%*	*434*	*53*	*1*		*2*
43	*F.43 - Specialised construction activities*	*20,698*		*5%*	*531*	*111*	*3*	*3*	*3*
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	234,818		5%	9,311	529	34	61	2
45	H - Transportation and storage	3,623,355		37%	7,737	1,094	282		3
46	*H.49 - Land transport and transport via pipelines*	*443,444*		*4%*	*1,377*	*261*	*65*		*3*
47	*H.50 - Water transport*	*2,991,493*		*53%*	*5,223*	*695*	*147*		*3*
48	*H.51 - Air transport*	*25,830*		*0%*	*47*				*1*
49	*H.52 - Warehousing and support activities for transportation*	*159,365*		*6%*	*1,057*	*137*	*70*		*3*
50	*H.53 - Postal and courier activities*	*3,223*		*6%*	*34*	*1*			*3*
51	I - Accommodation and food service activities[2]			4%					
52	L - Real estate activities	187,693		53%	9,325	1,542	392	637	5
53	**Exposures towards sectors other than those that highly contribute to climate change[1]**	**893,367**			**13,033**	**3,291**	**390**	**1,066**	**4**
54	K - Financial and insurance activities	132,661			2,276	219	29	375	4
55	Exposures to other sectors (NACE codes J, M - U)	760,706			10,757	3,072	361	690	4
56	**TOTAL**	**12,086,751**		**23%**	**56,966**	**9,123**	**2,125**	**2,078**	**3**

1 In accordance with the Commission delegated regulation EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks -Climate Benchmark Standards Regulation - Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006.

2 In accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation

3 The rows of the template do not include Sector I, because of an inconsistency between the template and the regulation: sector I is not part of the Sectors that highly contribute to Climate Change, as specified in Recital 6 of the Commission Delegated Regulation (EU) 2020/1818. For this reason the exposures to Sector I have been included in the "Exposures to other sectors" row.

4 As per implementation technical standard (ITS), we no longer report GHG financed emissions for exposures towards sectors other than those that highly contribute to climate change.

The table above shows exposure to non-financial corporates in carbon-related sectors, as well the scope 1, 2 and 3 emissions of our counterparties. As per 31 December 2023, we report the estimates of our clients' scope 3 emissions for the first time. As this information was not available for the previous period, figures for 31 June 2023 were not restated.

Compared to 30 June 2023, the bank's exposure to sectors contributing to climate change decreased to EUR 47.8 billion (30 June 2023:EUR 52.5 billion). This explains a large part of the reduction of the financed scope 1 and 2 emissions for corporate loans, which amounted to approximately 8.7 Mtons on 31 December 2023 (30 June 2023: 11.2 Mtons). A change in the data sources used for calculation of emissions of non-listed corporates outside the Netherlands also contributed to the decrease. After an update of the database by PCAF, we noted some outliers in the EEIO emission factors on subsector level (NACE level 4). To avoid volatility in used emission factors towards the future, we now use emission factors on Exiobase sector level, which is comparable to NACE level 1.

Data sources and methods are still developing. Below, we will highlight the main data sources and the methodologies applied.

Companies excluded from the Paris Aligned Benchmark

Under Article 12.1 of the Commission Delegated Regulation (EU) 2020/1818 the identification of companies excluded from EU Paris aligned benchmarks should be done based on revenue split. As many of our counterparties do not yet report on their revenue split per sector, these exposures were identified based on the NACE code of the counterparty's principal activity. The NACE codes used to identify such organisations were: B05.10, B05.20, B06.10, B06.20, B09.10, C19.20, C20.11, D35.11 (except for clients whose principal activity is renewable energy or whose loan specifically finances a renewable energy project), D35.21, D35.22 and D35.23.

Article 12.2 of the Benchmark Regulation also excludes companies found or estimated to significantly harm one or more of the environmental objectives described in the EU taxonomy regulation. An assessment on this was not performed for this report as ABN AMRO is still in the process of defining a method to obtain reliable data for this purpose, since our clients are not yet obliged to report on this datapoint under current disclosure regulations.

Financed GHG emissions

The financed GHG emissions have been calculated according to the PCAF Global GHG Accounting and Reporting Standard for the Financial Industry (November 2020). The reported absolute emissions are proportional to the share of our exposure in the counterparty's total (company or asset) value. For estimation of emissions we combine various sources of information. The main sources are summarised below. As a general rule, we use client or collateral level information whenever available. For all other exposures we use economic emission intensities per sector and country.

Portfolio	Sources	Method
Mortgages	Rijksdienst voor Ondernemend Nederland (RVO), Statistics Netherlands (CBS), Basisregistratie Adressen en Gebouwen (BAG)	Estimated building emissions based on building type, floor area and energy label
Commercial Real Estate	Rijksdienst voor Ondernemend Nederland (RVO), PCAF Database, Basisregistratie Adressen en Gebouwen (BAG)	Estimated building emissions based on building type, floor area and energy label
Shipping loans	Via classification society or directly from client	Client reported emissions
Corporate loans– listed Bonds and Equity	ISS – ESG Direct emissions from client reports	Client reported emissions
Corporate loans – non-listed Netherlands	Statistics Netherlands (CBS)	Economic emissions intensity
Corporate loans – non-listed rest of world	PCAF emission factor database	Economic emissions intensity

GHG emissions for mortgages and commercial real estate

For the mortgages and commercial real estate portfolio, GHG emissions calculations are based on floor area, energy label and asset type and the corresponding emission factors provided by PCAF emission factor database for CRE and Statistics Netherlands for mortgages. Energy labels are taken from the "Rijkdienst voor Ondernemend Nederland" (RVO). If no official energy label is available, business rules are applied to determine an estimated/calculated energy label. An attribution factor for residential and non-residential commercial real estate was applied, using the loan-to-market value based on the most recent property value.

GHG emissions for shipping loans

The Poseidon Principles framework has been used as our main source to collect GHG emissions for the shipping portfolio at vessel level. For all vessels which are not covered by the Poseidon Principles framework, either reported emissions via ISS ESG or country and sector-specific carbon intensities from Statistics Netherlands and the PCAF emission factor database were used in line with the methodology on non-listed corporates.

Scope 3 emissions

From 31 December 2023 we are reporting estimates of our clients' scope 3 emissions. They depend entirely on the environmentally extended input-output (EEIO) emission factors carbon intensities by industry as supplied by the PCAF. These emission factors have the lowest data quality score and are currently limited to upstream scope 3 GHG emissions only. As this information was not available for the previous period, figures for 31 June 2023 were not restated.

Percentage of portfolio derived from company-specific reporting

We have defined this as the percentage gross carrying amount of the emissions calculated with a PCAF data quality score 1, 2 and 3, as all of these scores use company-specific inputs.

Maturity buckets

Exposures without stated maturity and for which the counterparty can determine the repayment date are reported in the bucket <5 years. All other exposures without stated maturity are mapped to the maturity bucket > 20 years. The average weighted maturity has been estimated based on the average of each maturity bucket.

ESG2 - Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral

								31 December 2023
		A	B	C	D	E	F	G
		Total gross carrying amount amount						
			Level of energy efficiency (EP score in kWh/m² of collateral)					
	(in millions)		0; ≤ 100	> 100; ≤ 200	> 200; ≤ 300	> 300; ≤ 400	> 400; ≤ 500	> 500
	Counterparty sector							
1	**Total EU area**	**182,322**	**50,358**	**90,384**	**17,235**	**3,203**	**2,470**	**113**
2	*- of which Loans collateralised by commercial immovable property*	*28,716*	*1,884*	*5,039*	*4,641*	*2,799*	*2,167*	*66*
3	*- of which Loans collateralised by residential immovable property*	*153,597*	*48,472*	*85,341*	*12,592*	*403*	*303*	*47*
4	*- of which Collateral obtained by taking possession: residential and commercial immovable properties*	*9*	*2*	*3*	*2*	*1*		
5	*- of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated*	*71,485*	*39,956*	*78,112*	*13,354*	*2,010*	*2,033*	*77*
6	**Total non-EU area**	**120**			**4**	**1**		
7	*- of which Loans collateralised by commercial immovable property*	*98*			*4*			
8	*- of which Loans collateralised by residential immovable property*	*22*				*1*		
9	*- of which Collateral obtained by taking possession: residential and commercial immovable properties*							
10	*- of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated*							

31 December 2023

	(in millions)	H	I	J	K	L	M	N	O	P
		Total gross carrying amount amount								
		Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
		A[1]	B	C	D	E	F	G		Of which: level of energy efficiency estimated[2]
	Counterparty sector									
1	**Total EU area**	**38,623**	**11,689**	**17,320**	**8,577**	**5,852**	**4,883**	**4,981**	**90,397**	**79%**
2	*- of which Loans collateralised by commercial immovable property*	*5,850*	*998*	*1,567*	*737*	*497*	*362*	*595*	*18,110*	*32%*
3	*- of which Loans collateralised by residential immovable property*	*32,769*	*10,690*	*15,752*	*7,838*	*5,354*	*4,521*	*4,386*	*72,287*	*91%*
4	*- of which Collateral obtained by taking possession: residential and commercial immovable properties*	*4*	*2*	*1*	*1*	*1*	*1*			
5	*- of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated*								*71,485*	*100%*
6	**Total non-EU area**	**3**							**116**	**0%**
7	*- of which Loans collateralised by commercial immovable property*	*3*							*95*	*0%*
8	*- of which Loans collateralised by residential immovable property*								*21*	*0%*
9	*- of which Collateral obtained by taking possession: residential and commercial immovable properties*									
10	*- of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated*									*100%*

[1] Label A includes the category higher than A.
[2] (EP score in kWh/m² of collateral).

30 June 2023

	(in millions)	A	B	C	D	E	F	G
		Total gross carrying amount amount						
			Level of energy efficiency (EP score in kWh/m² of collateral)					
			0; ≤ 100	> 100; ≤ 200	> 200; ≤ 300	> 300; ≤ 400	> 400; ≤ 500	> 500
	Counterparty sector							
1	**Total EU area**	**181,912**	**51,412**	**93,459**	**14,693**	**1,208**	**1,208**	**1,097**
2	*- of which Loans collateralised by commercial immovable property*	*28,847*	*4,342*	*7,137*	*2,037*	*1,052*	*1,101*	*979*
3	*- of which Loans collateralised by residential immovable property*	*153,065*	*47,070*	*86,322*	*12,656*	*156*	*107*	*118*
4	*- of which Collateral obtained by taking possession: residential and commercial immovable properties*							
5	*- of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated*	*74,589*	*15,708*	*46,862*	*10,024*	*885*	*1,005*	*106*
6	**Total non-EU area**	**487**	**12**	**47**	**3**		**7**	
7	*- of which Loans collateralised by commercial immovable property*	*428*	*6*	*39*	*3*		*7*	
8	*- of which Loans collateralised by residential immovable property*	*59*	*6*	*8*				
9	*- of which Collateral obtained by taking possession: residential and commercial immovable properties*							
10	*- of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated*	*53*	*5*	*39*	*2*		*7*	

										30 June 2023
		H	I	J	K	L	M	N	O	P
		Total gross carrying amount amount								
		Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
	(in millions)	A[1]	B	C	D	E	F	G		Of which: level of energy efficiency estimated[2]
	Counterparty sector									
1	**Total EU area**	**35,896**	**11,366**	**16,952**	**8,488**	**5,806**	**4,960**	**5,020**	**93,424**	**80%**
2	*- of which Loans collateralised by commercial immovable property*	*5,389*	*968*	*1,558*	*769*	*531*	*396*	*607*	*18,630*	*35%*
3	*- of which Loans collateralised by residential immovable property*	*30,508*	*10,398*	*15,395*	*7,719*	*5,276*	*4,564*	*4,413*	*74,794*	*91%*
4	*- of which Collateral obtained by taking possession: residential and commercial immovable properties*									
5	*- of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated*								*74,589*	*100%*
6	**Total non-EU area**	**5**	**1**	**2**	**2**	**2**	**1**		**473**	**11%**
7	*- of which Loans collateralised by commercial immovable property*	*4*	*1*	*2*	*1*	*2*	*1*		*416*	*10%*
8	*- of which Loans collateralised by residential immovable property*	*1*			*1*				*57*	*21%*
9	*- of which Collateral obtained by taking possession: residential and commercial immovable properties*									
10	*- of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated*								*53*	*100%*

[1] Label A includes the category higher than A.
[2] (EP score in kWh/m² of collateral).

The energy label figures in this report consist of a combination of energy labels under the old regulation (NEN7120, prior to 1 January 2021) and new regulation (NTA8800). In accordance with the instruction, the columns that show the EP score include both official and estimated labels, while the columns that show the EPC labels only include official energy labels. All the exposures without an official EPC label are reported in the column Without EPC label of collateral. This includes estimated energy labels, buildings that are not required to have an energy label in the Regulation ("no label"), such as monuments and buildings whose energy label is not known to ABN AMRO or cannot be estimated ("unknown label").

In case of a loan collateralized by both immovable property and other types of collateral, the gross carrying amount of the exposure has been accounted pro-rata.

As part of its climate strategy, ABN AMRO has set targets to reduce its carbon footprint. ABN AMRO continues to work towards this goal by seeking to increase the A and higher-than-A labels and lowering the exposure to E-G energy labels. In line with this strategy, the distribution of officially registered energy labels marginally improved compared to Q2 2023, with an increase in official energy labels from 49% to 50%, majority being A labels and 83% of the portfolio having an energy label of D or higher (30 June 2023: 82%).

The increase in label A was mainly as a result of new inflow and migration from lower energy labels to label A. New inflow usually has a final energy label, given that such a label is mandatory at the time of a sale or purchase transaction and potential house buyers also increasingly award value to energy efficient homes in a wider market, considering the hikes in energy prices.

ESG4 - Banking book - Climate change transition risk: Exposures to top 20 carbon-intensive companies

	31 December 2023				
	A	B	C	D	E
(in millions)	Gross carrying amount (aggregate)	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate)[1]	Of which: environmentally sustainable (CCM)	Weighted average maturity	Number of top 20 polluting firms included
1 CDP	5	0.01%		3	3

[1] For counterparties among the top 20 carbon emitting companies in the world.

	30 June 2023				
	A	B	C	D	E
(in millions)	Gross carrying amount (aggregate)	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate)[1]	Of which: environmentally sustainable (CCM)	Weighted average maturity	Number of top 20 polluting firms included
1 CDP	11	0.02%		2	3

[1] For counterparties among the top 20 carbon emitting companies in the world.

This template has been reported using the list provided in the Carbon Majors Database from CDP[1]. We chose this source as it is a reputable source which provides a clear methodological explanation and it also includes Scope 3 GHG emissions data. For each counterparty included in the CDP list, the full group related to this counterparty has been assessed.

For transparency purposes, we decided to also provide exposures to clients included in the other two lists mentioned in the EBA instruction document based on the same methodology:
- Climate Accountability Institute[2]: EUR 5,454,657
- Thomson Reuters[3]: EUR 6,304,070

[1] Carbon-Majors-Report-2017.pdf (cdp.net).
[2] Update of Carbon Majors 1965-2018 (climateaccountability.org).
[3] Global 500 Greenhouse Gases Performance 2010-2013: 2014 Report on Trends (thomsonreuters.com).

ESG5 - Banking book - Climate change physical risk: Exposures subject to physical risk

								31 December 2023
		B	C	D	E	F	G	H
		Gross carrying amount						
			Of which: exposures sensitive to impact from climate change physical events					
			Breakdown by maturity bucket[1]					Of which: exposures sensitive to impact from chronic climate change events
	(in millions)		≤ 5 years	> 5 year ≤ 10 years	> 10 year ≤ 20 years	> 20 years	Average weighted maturity	
	Geographical area subject to climate change physical risk - acute and chronic events							
1	A - Agriculture, forestry and fishing	5,264	2,620	404	31	4	3	2,505
2	B - Mining and quarrying	1,744	370	84			4	6
3	C - Manufacturing	6,979	1,956	182	12		2	914
4	D - Electricity, gas, steam and air conditioning supply	2,147	386	150	117	137	7	494
5	E - Water supply; sewerage, waste management and remediation activities	717	156	41	70	50	9	260
6	F - Construction	3,096	680	86	1	3	2	291
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	8,973	2,685	171	12	1	2	1,118
8	H - Transportation and storage	8,716	1,542	329	29		3	502
9	L - Real estate activities	10,133	2,441	243	36	30	3	878
10	Loans collateralised by residential immovable property	153,619	674	717	1,903	4,492	20	2,948
11	Loans collateralised by commercial immovable property	28,815	9,890	1,587	168	14	3	5,800
12	Repossessed collaterals	3						
13	Other relevant sectors (breakdown below where relevant)							

[1] Exposures without stated maturity and where the counterparty can determine the repayment date, are reported in the bucket <5 years. All other exposures without stated maturity are mapped to the maturity bucket > 20 years.

							31 December 2023
	I	J	K	L	M	N	O
	Gross carrying amount						
	Of which: exposures sensitive to impact from climate change physical events						
					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
(in millions)	Of which: exposures sensitive to impact from acute climate change events	Of which: exposures sensitive to impact both from chronic and acute climate change events	Of which: Stage 2 exposures	Of which: non-performing exposures		Of which: Stage 2 exposures	Of which: non-performing exposures
Geographical area subject to climate change physical risk - acute and chronic events							
1 A - Agriculture, forestry and fishing	322	232	432	157	-53	-14	-17
2 B - Mining and quarrying	414	35	31	64	-1		
3 C - Manufacturing	1,082	153	417	158	-93	-7	-76
4 D - Electricity, gas, steam and air conditioning supply	295		176	3	-5	-1	-2
5 E - Water supply; sewerage, waste management and remediation activities	54	2	14	3			
6 F - Construction	428	51	122	76	-63	-3	-58
7 G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1,507	245	557	169	-67	-12	-46
8 H - Transportation and storage	1,113	286	345	49	-12	-3	-6
9 L - Real estate activities	1,716	156	263	35	-13	-5	-3
10 Loans collateralised by residential immovable property	4,657	183	666	108	-24	-5	-15
11 Loans collateralised by commercial immovable property	5,062	797	1,320	387	-123	-31	-44
12 Repossessed collaterals							
13 Other relevant sectors (breakdown below where relevant)							

								30 June 2023
		B	C	D	E	F	G	H
		Gross carrying amount						
			Of which: exposures sensitive to impact from climate change physical events					
			Breakdown by maturity bucket[1]					Of which: exposures sensitive to impact from chronic climate change events
	(in millions)		≤ 5 years	> 5 year ≤ 10 years	> 10 year ≤ 20 years	> 20 years	Average weighted maturity	
	Geographical area subject to climate change physical risk - acute and chronic events							
1	A - Agriculture, forestry and fishing	5,282	2,556	465	36	4	3	2,524
2	B - Mining and quarrying	1,854	327	17	69		5	9
3	C - Manufacturing	7,970	2,195	235	12	2	2	933
4	D - Electricity, gas, steam and air conditioning supply	2,093	396	145	118	136	6	487
5	E - Water supply; sewerage, waste management and remediation activities	764	141	42	45	76	10	259
6	F - Construction	3,603	694	117	2	4	2	311
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	9,935	2,848	199	16		2	1,208
8	H - Transportation and storage	9,113	1,697	261	23		3	501
9	L - Real estate activities	11,897	2,627	521	52	43	3	1,047
10	Loans collateralised by residential immovable property	153,124	696	716	2,026	4,010	19	2,792
11	Loans collateralised by commercial immovable property	29,275	9,503	1,983	196	17	2	5,891
12	Repossessed collaterals							
13	Other relevant sectors (breakdown below where relevant)							

[1] Exposures without stated maturity and where the counterparty can determine the repayment date, are reported in the bucket <5 years. All other exposures without stated maturity are mapped to the maturity bucket > 20 years. The average weighted maturity has been estimated based on the average of each maturity bucket.

								30 June 2023
		I	J	K	L	M	N	O
		Gross carrying amount						
		Of which: exposures sensitive to impact from climate change physical events						
						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions[1]		
	(in millions)	Of which: exposures sensitive to impact from acute climate change events	Of which: exposures sensitive to impact both from chronic and acute climate change events	Of which: Stage 2 exposures	Of which: non-performing exposures		Of which: Stage 2 exposures	Of which: non-performing exposures
	Geographical area subject to climate change physical risk - acute and chronic events							
1	A - Agriculture, forestry and fishing	330	207	552	147	-74	-12	-24
2	B - Mining and quarrying	374	30	119	69	-2	-1	
3	C - Manufacturing	1,368	143	512	268	-94	-9	-79
4	D - Electricity, gas, steam and air conditioning supply	309		64	3	-4	-1	-2
5	E - Water supply; sewerage, waste management and remediation activities	42	2	48	5	-1		-1
6	F - Construction	448	58	149	79	-55	-3	-51
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1,602	254	769	155	-78	-17	-50
8	H - Transportation and storage	1,134	347	476	35	-18	-8	-6
9	L - Real estate activities	2,031	165	784	38	-25	-11	-4
10	Loans collateralised by residential immovable property	4,414	242	720	106	-23	-4	-14
11	Loans collateralised by commercial immovable property	4,986	820	2,326	334	-152	-39	-46
12	Repossessed collaterals							
13	Other relevant sectors (breakdown below where relevant)							

[1] Impairments amount are shown as negative numbers, also for historical figures.

Physical risk in the context of this template refers to the financial impact of a changing climate. It is categorised as "acute" when it arises from extreme events, such as droughts, floods and storms, and "chronic" when it arises from progressive shifts, such as increasing temperatures and water stress. While impact from environmental degradation, such as air, water and land pollution, biodiversity loss and deforestation also qualifies as physical risk, it is not in scope of this disclosure. This report's physical risk assessment considers six climate hazards (flooding, heat stress, hurricanes & typhoons, sea level rise, water stress and wildfires) in addition to buildings' foundational risk due to drought. The hazards linked to chronic risk are heat stress, water stress, and foundational risks, while those that are linked to acute risk are flooding, hurricanes & typhoons, wildfires and sea level rise.

Compared to 30 June 2023 our exposure sensitive to impact from climate change events decreased slightly, in line with the decrease of total exposure. The majority of our portfolio is located in the Netherlands, which has varying degrees of sensitivity to impact of flooding, sea level rise and water stress. Most of the Dutch collateral and counterparties in our portfolio are located in the west of the country, some of which are sensitive to flood risk depending on the proximity to rivers. The majority of our exposures in the west are in urban areas around Amsterdam and Rotterdam, which have lower sensitivity to physical risk, also because of highly developed flood protection systems in these cities. The agriculture sector has a large share of exposure in the north and east relative to other sectors in our portfolio, resulting in higher sensitivity to chronic risk.

The next sections contain more details on the data sources and methodology used to arrive at the disclosed figures.

Methodology and Data Sources

The assessment of an exposure's sensitivity to the impact of climate events is based solely on the location of the collateral or, if the loan is not collateralised by immovable property, the location of the counterparty. The table below specifies the data sourcing per collateralisation and location.

To determine the risk of flooding in the Netherlands, we use data from the Climate Impact Atlas of Climate Adaptation Services (CAS) that takes into account the Delta programme of the Dutch government. Not taking into account the impact of the Delta programme would have resulted in overestimating the sensitivity to flooding risk in the Netherlands, where the CAS data is more tailored for use.

The impact from chronic climate events for residential real estate in the Netherlands was estimated as the risk of occurrence of drought related foundation problems, such as pole rot. For loans collateralized by residential real estate in Dutch geographies, data on flooding, wildfires and heat stress was obtained from the Climate Impact Atlas of CAS, while data on pole rot risk was obtained from Kenniscentrum Aanpak Funderingsproblematiek (KCAF).

	Data Source		
Hazard	Loans in the Netherlands, collateralized by residential immovable property	Loans in the Netherlands, collateralized by commercial immovable property or not secured by immovable property	Loans outside the Netherlands
Flooding	Climate Impact Atlas	Climate Impact Atlas	Moody's ESG Solutions
Wild fire	Climate Impact Atlas	Moody's ESG Solutions	Moody's ESG Solutions
Heat stress	Climate Impact Atlas	Moody's ESG Solutions	Moody's ESG Solutions
Water stress		Moody's ESG Solutions	Moody's ESG Solutions
Hurricanes & Typhoons		Moody's ESG Solutions	Moody's ESG Solutions
Sea Level Rise		Moody's ESG Solutions	Moody's ESG Solutions
Foundation Risks	Kennis Centrum Aanpak Funderingsproblematiek	Moody's ESG Solutions	Moody's ESG Solutions

For loans secured by residential immovable property in the Netherlands, the exact location of the object is used. A location/object qualifies as sensitive to climate risk events if:
- The probability of a flooding of 50 cm or higher is medium or high (1/300 per annum or higher);
- The risk of wildfires is classified as high (https://www.klimaateffectatlas.nl/en/wildfires for complete definition and sources);
- The probability of foundation problems occurring before 2050 exceeds 30%.

For loans secured by commercial immovable property or not secured by immovable property, the evaluation was done per sub-sovereign region (EU NUTS3 or similar). To assess flooding risk for exposures to non-collateralised by immovable property in the Netherlands, all counterparties in a region where more than 10% of the locations are exposed to a potential flood of more than one meter are marked as exposed to acute physical climate risk. For all other risk hazards and for regions outside the Netherlands, Moody's ESG Solutions provides scores for individual hazards per sub-sovereign region, including categorisation into risk classes. If any of the individual hazard scores is high or has a red flag, all exposures in that region are reported as sensitive to chronic or acute physical risk.

ESG6 - Summary of GAR KPIs

	31 December 2023			
	KPI			% coverage (over total assets)[1]
	Climate change mitigation	Climate change adaptation	Total (Climate change mitigation + Climate change adaptation)	
GAR stock	10%	0%	10%	8%
GAR flow				

1 % of assets covered by the KPI over banks´ total assets.

ESG7 - Mitigating actions: Assets for the calculation of GAR

31 December 2023

	(in millions)	A	B	C	D	E	F	G	H	I	J	K
		Disclosure reference date T										
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				
			Of which: towards taxonomy relevant sectors (Taxonomy-eligible)					Of which: towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which: environmentally sustainable (Taxonomy-aligned)					Of which: environmentally sustainable (Taxonomy-aligned)			
		Total gross carrying amount			Of which: specialised lending	Of which: transitional	Of which: enabling			Of which: specialised lending	Of which: adaptation	Of which: enabling
	GAR - Covered assets in both numerator and denominator											
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	166,341	155,470	31,151	30,954	5	55	22	1		1	
2	**Financial corporations**	**9,763**	**1,740**	**24**			**21**	**21**				
3	Credit institutions	6,706	1,429									
4	*Loans and advances*	*1,650*	*226*									
5	*Debt securities, including UoP*	*5,052*	*1,203*									
6	*Equity instruments*	*4*										
7	Other financial corporations	5,999	311	23			21	21				
8	*Of which: investment firms*	*1*										
9	*- of which Loans and advances*	*1*										
10	Debt securities, including UoP											
11	Equity instruments											
12	of which management companies											
13	Loans and advances											
14	Debt securities, including UoP											
15	Equity instruments											
16	of which insurance undertakings	113	5					13				
17	Loans and advances	113	5					13				
18	Debt securities, including UoP											
19	Equity instruments											
20	**Non-financial corporations (subject to NFRD disclosure obligations)**											
21	Loans and advances	3,287	488	173		5	34	1	1		1	
22	Debt securities, including UoP											
23	Equity instruments	46										
24	**Households**	**153,242**	**153,242**	**30,954**	**30,954**							
25	*of which loans collateralised by residential immovable property*	*152,434*	*152,434*	*30,954*	*30,954*							
26	*of which building renovation loans*	*556*	*556*									
27	*of which motor vehicle loans*	*252*	*252*									
28	**Local governments financing**											
29	Housing financing											
30	Other local governments financing											
31	Collateral obtained by taking possession: residential and commercial immovable properties	3										
32	**TOTAL GAR ASSETS**	**163,008**	**154,982**	**30,978**	**30,954**		**21**	**21**				

Continued ▶

		A	B	C	D	E	F	G	H	I	J	K
		31 December 2023										
		Disclosure reference date T										
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				
			Of which: towards taxonomy relevant sectors (Taxonomy-eligible)					Of which: towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which: environmentally sustainable (Taxonomy-aligned)					Of which: environmentally sustainable (Taxonomy-aligned)			
	(in millions)	Total gross carrying amount			Of which: specialised lending	Of which: transitional	Of which: enabling			Of which: specialised lending	Of which: adaptation	Of which: enabling
	Assets excluded from the numerator for GAR calculation (covered in the denominator)											
33	**EU Non-financial corporations (not subject to NFRD disclosure obligations)**	**53,560**										
34	Loans and advances	52,944										
35	Debt securities	77										
36	Equity instruments	540										
37	**Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)**	**10,714**										
38	Loans and advances	10,702										
39	Debt securities											
40	Equity instruments	12										
41	Derivatives	4,403										
42	On demand interbank loans	1,404										
43	Cash and cash-related assets	299										
44	Other assets (e.g. Goodwill, commodities etc.)[1]	67,836										
45	**TOTAL ASSETS IN THE DENOMINATOR (GAR)**	**304,557**										
	Other assets excluded from both the numerator and denominator for GAR calculation											
46	Sovereigns	28,626										
47	Central banks exposure	55,205										
48	Trading book	1,371										
49	**TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR**	**85,202**										
50	**TOTAL ASSETS**	**389,759**										

1 As there is no line item in the P3 template for exposures towards non-NFRD financial corporations, these exposures are included in the line item 'other assets'. The necessity for this is to reconcile with the EU Taxonomy where non-NFRD financial corporations are included in the disclosures as a separate line item. In order to reconcile with the EU Taxonomy disclosures, in the total 'Other financial corporations', exposures to financial corporations that are defined as such under the FINREP but are non-financial under EU Taxonomy, are taking into account. This additional category was created in the EU Taxonomy template to remain aligned with the finrep definition of a financial corporation while simultaneously remain in compliance with the EUT.

	(in millions)	L	M	N	O	P
		31 December 2023				
		Disclosure reference date T				
		TOTAL (CCM + CCA)				
			Of which: towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which: environmentally sustainable (Taxonomy-aligned)		
				Of which: specialised lending	Of which: transitional/ adaptation	Of which: enabling
	GAR - Covered assets in both numerator and denominator					
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	155,493	31,152	30,954	55	5
2	**Financial corporations**	**1,762**	**24**		**21**	
3	Credit institutions	1,429				
4	*Loans and advances*	*226*				
5	*Debt securities, including UoP*	*1,203*				
6	*Equity instruments*					
7	Other financial corporations	332	23		21	
8	*- of which: investment firms*					
9	*- '- of which Loans and advances*					
10	Debt securities, including UoP					
11	Equity instruments					
12	- of which management companies					
13	Loans and advances					
14	Debt securities, including UoP					
15	Equity instruments					
16	- of which insurance undertakings	18				
17	Loans and advances	18				
18	Debt securities, including UoP					
19	Equity instruments					
20	**Non-financial corporations (subject to NFRD disclosure obligations)**					
21	Loans and advances	489	174		34	5
22	Debt securities, including UoP					
23	Equity instruments					
24	**Households**	**153,242**	**30,954**	**30,954**		
25	*- of which loans collateralised by residential immovable property*	*152,434*	*30,954*	*30,954*		
26	*- of which building renovation loans*	*556*				
27	*- of which motor vehicle loans*	*252*				
28	**Local governments financing**					
29	Housing financing					
30	Other local governments financing					
31	Collateral obtained by taking possession: residential and commercial immovable properties					
32	**TOTAL GAR ASSETS**	**155,004**	**30,978**	**30,954**	**21**	
	Assets excluded from the numerator for GAR calculation (covered in the denominator)					
33	**EU Non-financial corporations (not subject to NFRD disclosure obligations)**					
34	Loans and advances					
35	Debt securities					
36	Equity instruments					
37	**Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)**					
38	Loans and advances					
39	Debt securities					
40	Equity instruments					
41	Derivatives					

Continued ▶

						31 December 2023
		L	M	N	O	P
		Disclosure reference date T				
		TOTAL (CCM + CCA)				
		Of which: towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which: environmentally sustainable (Taxonomy-aligned)				
	(in millions)			Of which: specialised lending	Of which: transitional/ adaptation	Of which: enabling
42	On demand interbank loans					
43	Cash and cash-related assets					
44	Other assets (e.g. Goodwill, commodities etc.)					
45	**Total assets in the denominator (gar)**					
	Other assets excluded from both the numerator and denominator for GAR calculation					
46	Sovereigns					
47	Central banks exposure					
48	Trading book					
49	**Total assets excluded from numerator and denominator**					
50	**TOTAL ASSETS**					

[1] As there is no line item in the P3 template for exposures towards non-NFRD financial corporations, these exposures are included in the line item 'other assets'. The necessity for this is to reconcile with the EU Taxonomy where non-NFRD financial corporations are included in the disclosures as a separate line item. In order to reconcile with the EU Taxonomy disclosures, in the total 'Other financial corporations', exposures to financial corporations that are defined as such under the FINREP but are non-financial under EU Taxonomy, are taking into account. This additional category was created in the EU Taxonomy template to remain aligned with the finrep definition of a financial corporation while simultaneously remain in compliance with the EUT.

ESG8 - GAR (%)

		31 December 2023									
		A	B	C	D	E	F	G	H	I	J
		KPIs on stock									
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				
		Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors				
			Of which environmentally sustainable					Of which environmentally sustainable			
	% (compared to total covered assets in the denominator)			Of which spe-cialised lending	Of which transi-tional	Of which enabling			Of which spe-cialised lending	Of which adaptation	Of which enabling
1	**GAR**	**51%**	**10%**	**10%**							
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	93%	19%	19%							
3	Financial corporations	18%									
4	Credit institutions	21%									
5	Other financial corporations[1]	5%									
6	*- of which investment firms*	*20%*									
7	*- of which management companies*										
8	*- of which insurance undertakings*	*4%*					*11%*				
9	Non-financial corporations subject to NFRD disclosure obligations										
10	Households	100%	20%	20%							
11	*- of which loans collateralised by residential immovable property*	*100%*	*20%*	*20%*							
12	*- of which building renovation loans*	*100%*									
13	*- of which motor vehicle loans*	*100%*									
14	Local government financing										
15	*Housing financing*										
16	*Other local governments financing*										
17	Collateral obtained by taking possession: residential and commercial immovable properties										

[1] In order to reconcile with the EU Taxonomy disclosures, in the total 'Other financial corporations', exposures to financial corporations that are defined as such under the FINREP but are non-financial under EU Taxonomy, are taking into account. This additional category was created in the EU Taxonomy template to remain aligned with the finrep definition of a financial corporation while simultaneously remain in compliance with the EUT.

31 December 2023

		K	L	M	N	O	P	Q	R	S	T	U
		KPIs on stock						KPIs on flows				
		TOTAL (CCM + CCA)						Climate Change Mitigation (CCM)				
		Proportion of eligible assets funding taxonomy relevant sectors						Proportion of new eligible assets funding taxonomy relevant sectors				
			Of which: environmentally sustainable						Of which: environmentally sustainable			
	(in millions)			Of which: specialised lending	Of which: transitional/adaptation	Of which: enabling	Proportion of total assets covered			Of which: specialised lending	Of which: transitional	Of which: enabling
	% (compared to total covered assets in the denominator)											
1	**GAR**	**51%**	**10%**	**10%**			**100%**					
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	93%	19%	19%			55%					
3	Financial corporations	18%					3%					
4	Credit institutions	21%					2%					
5	Other financial corporations[1]	6%					2%					
6	*- of which investment firms*	*20%*										
7	*- of which management companies*											
8	*- of which insurance undertakings*	*16%*										
9	Non-financial corporations subject to NFRD disclosure obligations											
10	Households	100%	20%	20%			50%					
11	*- of which loans collateralised by residential immovable property*	*100%*	*20%*	*20%*			*50%*					
12	*- of which building renovation loans*	*100%*										
13	*- of which motor vehicle loans*	*100%*										
14	Local government financing											
15	*Housing financing*											
16	*Other local governments financing*											
17	Collateral obtained by taking possession: residential and commercial immovable properties											

[1] In order to reconcile with the EU Taxonomy disclosures, in the total 'Other financial corporations', exposures to financial corporations that are defined as such under the FINREP but are non-financial under EU Taxonomy, are taking into account. This additional category was created in the EU Taxonomy template to remain aligned with the finrep definition of a financial corporation while simultaneously remain in compliance with the EUT.

% (compared to total covered assets in the denominator)		V	W	X	Y	Z	AA	AB	AC	AD	AE	AF
												31 December 2023
		Disclosure reference date T: KPIs on flows										
		Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
		Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					
			Of which: environmentally sustainable					Of which: environmentally sustainable				
				Of which: specialised lending	Of which: adaptation	Of which: enabling			Of which: specialised lending	Of which: transitional/adaptation	Of which: enabling	Proportion of total new assets covered
1	**GAR**											
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation											
3	Financial corporations											
4	Credit institutions											
5	Other financial corporations[1]											
6	*- of which investment firms*											
7	*- of which management companies*											
8	*- of which insurance undertakings*											
9	Non-financial corporations subject to NFRD disclosure obligations											
10	Households											
11	*- of which loans collateralised by residential immovable property*											
12	*- of which building renovation loans*											
13	*- of which motor vehicle loans*											
14	Local government financing											
15	*Housing financing*											
16	*Other local governments financing*											
17	Collateral obtained by taking possession: residential and commercial immovable properties											

[1] In order to reconcile with the EU Taxonomy disclosures, in the total 'Other financial corporations', exposures to financial corporations that are defined as such under the FINREP but are non-financial under EU Taxonomy, are taking into account. This additional category was created in the EU Taxonomy template to remain aligned with the finrep definition of a financial corporation while simultaneously remain in compliance with the EUT.

ESG10 - Other climate change mitigating actions not covered by the EU Taxonomy

					31 December 2023
		C	D	E	F
	(in millions)	Gross carrying amount	Type of risk mitigated (Climate change transition risk)	Type of risk mitigated (Climate change physical risk)	Qualitative information on the nature of the mitigating actions
	Bonds[1]				
1	Financial corporations	436	Yes	Yes	This includes Green Bonds from European banks, mainly contributing to mitigitating climate change transition risk. The green bond frameworks that were assessed included multiple categories for use of proceeds of these bonds, including climate change mitigation and adaptation.
2	Non-financial corporations				
3	*Of which Loans collateralised by commercial immovable property*				
4	Other counterparties	2,089	Yes	Yes	This includes sovereign and government guaranteed Green Bonds from the (regional) governments of Austria, Denmark, Germany, Finland, France, Ireland, Netherlands, Sweden and the European Union.
	Loans[1]				
5	Financial corporations	1,837	Yes	No	The majority of these loans relate to loans that ABN AMRO Bank have classified as sustainable and with a loan purpose of climate change mitigation, based on a sub-set of criteria within our internal Sustainability Acceleration Standard which is an internal KPI of the bank.
6	Non-financial corporations	13,093	Yes	No	The majority of these loans relate to loans that ABN AMRO Bank have classified as sustainable and with a loan purpose of climate change mitigation, based on a sub-set of criteria within our internal Sustainability Acceleration Standard which is an internal KPI of the bank.
7	*Of which Loans collateralised by commercial immovable property*	*5,309*	*Yes*	*No*	*The majority of these loans relate to loans that ABN AMRO Bank have classified as sustainable and with a loan purpose of climate change mitigation, based on a sub-set of criteria within our internal Sustainability Acceleration Standard which is an internal KPI of the bank.*
8	Households	15,561	Yes	No	The majority of these loans relate to loans that ABN AMRO Bank have classified as sustainable and with a loan purpose of climate change mitigation, based on a sub-set of criteria within our internal Sustainability Acceleration Standard which is an internal KPI of the bank.
9	*Of which Loans collateralised by residential immovable property*	*14,351*	*Yes*	*No*	*The majority of these loans relate to loans that ABN AMRO Bank have classified as sustainable and with a loan purpose of climate change mitigation, based on a sub-set of criteria within our internal Sustainability Acceleration Standard which is an internal KPI of the bank.*
10	*Of which building renovation loans*				
11	Other counterparties				

[1] (e.g. green, sustainable, sustainability-linked under standards other than the EU standards).

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(in millions)		C	D	E	F
		Gross carrying amount	Type of risk mitigated (Climate change transition risk)	Type of risk mitigated (Climate change physical risk)	Qualitative information on the nature of the mitigating actions
	Bonds[1]				
1	Financial corporations	161	Yes	Yes	This includes Green Bonds from European banks, mainly contributing to mitigitating climate change transition risk. The green bond frameworks that were assessed included multiple categories for use of proceeds of these bonds, including climate change mitigation and adaptation.
2	Non-financial corporations				
3	*Of which Loans collateralised by commercial immovable property*				
4	Other counterparties	1,593	Yes	Yes	This includes sovereign and government guaranteed Green Bonds from the (regional) governments of Austria, Denmark, Germany, Finland, France, Ireland, Netherlands, Sweden and the European Union.
	Loans[1]				
5	Financial corporations	1,577	Yes	No	The majority of these loans relate to loans that ABN AMRO Bank have classified as sustainable and with a loan purpose of climate change mitigation, based on a sub-set of criteria within our internal Sustainability Acceleration Standard which is an internal KPI of the bank.
6	Non-financial corporations	11,444	Yes	No	The majority of these loans relate to loans that ABN AMRO Bank have classified as sustainable and with a loan purpose of climate change mitigation, based on a sub-set of criteria within our internal Sustainability Acceleration Standard which is an internal KPI of the bank.
7	*Of which Loans collateralised by commercial immovable property*	*4,802*	*Yes*	*No*	*The majority of these loans relate to loans that ABN AMRO Bank have classified as sustainable and with a loan purpose of climate change mitigation, based on a sub-set of criteria within our internal Sustainability Acceleration Standard which is an internal KPI of the bank.*
8	Households	44,703	Yes	No	The majority of these loans relate to loans that ABN AMRO Bank have classified as sustainable and with a loan purpose of climate change mitigation, based on a sub-set of criteria within our internal Sustainability Acceleration Standard which is an internal KPI of the bank.
9	*Of which Loans collateralised by residential immovable property*	*43,445*	*Yes*	*No*	*The majority of these loans relate to loans that ABN AMRO Bank have classified as sustainable and with a loan purpose of climate change mitigation, based on a sub-set of criteria within our internal Sustainability Acceleration Standard which is an internal KPI of the bank.*
10	*Of which building renovation loans*				
11	Other counterparties				

[1] (e.g. green, sustainable, sustainability-linked under standards other than the EU standards).

This template includes other climate change mitigating actions that are not aligned with the strict criteria of the EU Taxonomy, but nevertheless support counterparties in mitigating climate change related risks.

As a reference, we used the loans that we internally label as 'acceleration' based on our Sustainability Acceleration Standard (SAS). Our SAS definition is based on current market practice for loans and investments, and is aligned with the definitions set in the EU SFRD regulation for client assets. The criteria in the SAS do not only relate to climate change, but can also relate to other environmental objectives or social objectives. As this template only focuses on climate, we have made a sub-selection of our SAS-aligned loans that specifically relate to climate change based on sub-categories in the standard. An example would be an Acceleration Finance Loan used for Clean transportation or Sustainable Real Estate.

We note that, considering the EU Taxonomy disclosure in the Annual Report of 2023, there is a limited part of our exposures that is aligned. This mainly due to the limited scope and strict requirements of the EU Taxonomy as a result of, amongst others, the Technical Screening Criteria and the NFRD scope. Therefore, most exposures are still reported in this Pillar 3 disclosure.

The sharp decrease in the loans not covered by the EU Taxonomy of which households, follows from part of our EU Taxonomy alignment related to household products, where all A-Label collateralized exposures are now EU Taxonomy aligned.

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