



Limited assurance report of the independent auditor on the Use of Proceeds

To: the Managing Board of ABN AMRO Bank N.V. and its green bond holders

Our conclusion

We have performed a limited assurance engagement on the Use of Proceeds information as included in the Use of proceeds Green bond issues report of ABN AMRO Bank N.V. based in Amsterdam on 31 December 2023 (hereafter: the information in the Report).

Based on the procedures performed and the assurance information obtained, nothing has come to our attention that causes us to believe that the information in the Report is not prepared, in all material respects, in accordance with the applicable criteria as included in the section 'Criteria'.

The information is included under the header '2. Use of Proceeds' on page 1 of the Use of proceeds Green bond issues report.

Basis for our conclusion

We performed our review on the information in the Report in accordance with Dutch law, including Dutch Standard 3000A 'Assurance-opdrachten anders dan opdrachten tot controle of beoordeling van historische financiële informatie (attest-opdrachten) (assurance engagements other than audits or reviews of historical financial information (attestation engagements)). This engagement is aimed to obtain limited assurance. Our responsibilities under this standard are further described in the section 'Our responsibilities for the assurance engagement on the information in the Report' section of our report.

We are independent of ABN AMRO Bank N.V. in accordance with the 'Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten' (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence). Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA, Dutch Code of Ethics for Professional Accountants).

We believe the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Criteria

The criteria applied for the preparation of the information in the Report are the Eligibility Criteria as referred to on page 1 of the Use of proceeds Green bond issues report. ABN AMRO Bank N.V. is solely responsible for selecting and applying these criteria, taking into account applicable law and regulations related to reporting.

The comparability of information between entities and over time may be affected by the absence of a uniform practice on which to draw, to evaluate and measure this information. This allows for the application of different, but acceptable, measurement techniques.

Consequently, the information needs to be read and understood together with the criteria applied.

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Materiality

Based on our professional judgement we determined materiality levels for each relevant category of the use of proceeds.

Limitations to the scope of our assurance engagement

The references to external sources or websites in the information are not part of the information as included in the scope of our assurance engagement. We therefore do not provide assurance on this information.

The Use of proceeds Green bond issues report includes other information besides the information in the Report. Our review did not extend to this other information and this report does not provide assurance on the other information as included in the Use of proceeds Green bond issues report.

Our conclusion is not modified in respect to these matters.

Responsibilities of the Managing Board for the information in the Report

The Managing Board is responsible for the preparation and fair presentation of the Use of proceeds Green bond issues report in accordance with the criteria as included in the section 'Criteria'. The Managing Board is also responsible for selecting and applying the criteria and for determining that these criteria are suitable for the legitimate information needs of stakeholders, considering applicable law and regulations related to reporting.

Furthermore, Managing Board is responsible for such internal control as it determines is necessary to enable the preparation of the Use of proceeds Green bond issues report that is free from material misstatement, whether due to fraud or error.

Our responsibilities for the assurance engagement on the information in the Report

Our responsibility is to plan and perform the assurance engagement in a manner that allows us to obtain sufficient and appropriate assurance evidence for our conclusion.

Our assurance engagement is aimed to obtain a limited level of assurance to determine the plausibility of information. The procedures vary in nature and timing from, and are less in extent, than for a reasonable assurance engagement. The level of assurance obtained in a limited assurance engagement is substantially less than the assurance that is obtained had a reasonable assurance engagement is performed.

We apply the 'Nadere Voorschriften Kwaliteitssystemen' (NVKS, Regulations for Quality management systems) and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our assurance engagement included among others:

- Performing an analysis of the external environment and obtaining an understanding of relevant sustainability themes and issues, and the characteristics of ABN AMRO Bank N.V.;
- Evaluating the appropriateness of the criteria applied, their consistent application and related disclosures in the information.
- Reviewing the second party opinion which addresses the applicability of the Eligibility criteria used in the preparation of the information in the Report;
- Obtaining through inquiries a general understanding of the internal control environment, the reporting processes, the information systems and the entity's risk assessment process relevant to the preparation of the information, without testing the operating effectiveness of controls;

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- Identifying areas of the information where misleading or unbalanced information or a material misstatement, whether due to fraud or error, is likely to arise. Designing and performing further assurance procedures aimed at determining the plausibility of the information responsive to this risk analysis. These procedures consisted amongst others of:
 - Obtaining inquiries from management in treasury and finance departments at corporate level responsible for Green Bond management and reporting;
 - Obtaining inquiries from relevant staff responsible for providing the information for, carrying out internal control procedures on, and consolidating the data in the information;
 - Obtaining assurance evidence that the information reconciles with underlying records of the company;
 - Reviewing, on a limited test basis, relevant internal and external documentation;
- Reading the information in the Use of proceeds Green bond issues report which is not included in the scope of our assurance engagement to identify material inconsistencies, if any, with the information in the Report.

Amstelveen, 4 April 2024

KPMG Accountants N.V.

T.P.D. Helsloot RA
Director

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Use of proceeds Green bond issues report ABN AMRO Bank NV

As of 31 December 2023 (amount in mln)

1. Proceeds

ISIN	Size	Issued	Call	Maturity	EUR amount
XS1808739459	EUR 750	11 Apr 2018	-	22 Apr 2025	€ 750
XS1982037696	EUR 750	08 Apr 2019	-	15 Apr 2026	€ 750
XS2389343380	EUR 1,000	16 Sep 2021	-	23 Sep 2029	€ 1,000
US00084DAW02/XS2415400147 ¹	USD 1,000	06 Dec 2021	13 Dec 2028	13 Dec 2029	€ 887
XS2487054004	EUR 750	24 May 2022	-	01 Jun 2027	€ 750
XS2487054939	EUR 750	24 May 2022	-	01 Jun 2032	€ 750
XS2536941656	EUR 1.250	14 Nov 2022	-	21 Feb 2030	€ 1,250
XS2575971994	EUR 1,000	09 Jan 2023	-	16 Jan 2028	€ 1,000
XS2590262296	GBP 500	15 Feb 2023	-	22 Feb 2028	€ 562
CH1251030099	CHF 350	16 Feb 2023	-	02 Mar 2028	€ 354
XS2626254515	GBP 750	16 May 2023	-	26 May 2026	€ 850
CH1273475421	CHF 200	12 Jun 2023	-	26 Jun 2025	€ 206
CH1276269722	CHF 250	12 Jun 2023	-	26 Jun 2028	€ 257
					€ 9,366

2. Use of Proceeds²

2a. By asset type		
- Energy efficiency - residential mortgages		€ 8,391
- Energy efficiency - commercial real estate		€ 83
- Renewable energy - solar panels and wind mills		€ 892
		€ 9,366
2b. By geography		
- Netherlands		€ 8,777
- UK		€ 193
- Other EU ³		€ 396
		€ 9,366

3. Indicators

3.1 Percentage of note proceeds funding eligible green loans	100%
3.2 Excess net proceeds invested in short-term financial instruments	€ 0

In order to qualify as Eligible Assets, the assets are required to meet the eligibility criteria. For detailed information please be referred to page 3 and 4 of the 2018 Green Bond Framework. Note that this report is the last report under the 2018 Framework. As of 2024 the Green Bond reporting will be under the updated Green Bond Framework of 2024. Both reports can be found on the ABN AMRO website:

www.abnamro.com/greenbonds

¹ Issued amount related to ISIN US00084DAW02 of \$ 849 mln swapped into € 753 mln/ issued amount related to ISIN XS2415400147 of \$ 151 mln swapped into € 134 mln.

² In case of investments in loans, the value of the total amount of proceeds invested is measured as the nominal loan value as per reporting date

³ Germany, Spain, Portugal, Sweden, Belgium, Denmark and Italy.