



## ABN AMRO files legal demerger documentation with the Amsterdam Chamber of Commerce

ABN AMRO Bank N.V. has today filed documentation with the Amsterdam Chamber of Commerce for a legal demerger in The Netherlands and in Belgium. The demerger proposals outline the legal process for the transfer of the majority of the Dutch State acquired businesses into a separate legal entity, which will remain wholly owned by ABN AMRO Holding N.V. until it is legally transferred out of ABN AMRO Group.

The demerger proposals (excluding the description of assets and liabilities) and pro forma financial information as of 31 December 2008 and 30 June 2009 reflecting the impact of the legal transfers and demergers on ABN AMRO Bank N.V. are available on the ABN AMRO's website ([www.abnamro.com](http://www.abnamro.com)). The complete demerger filing, including a description of assets and liabilities to be transferred, is available for consultation at the Amsterdam Chamber of Commerce.

ABN AMRO Holding N.V. was acquired by a consortium of banks through RFS Holdings B.V. on 17 October 2007. The consortium consisted of The Royal Bank of Scotland Group (38%), Fortis Bank (34%) and Banco Santander SA (28%). On 24 December 2008 the Fortis Bank Nederland (Holding) N.V. stake in RFS Holdings B.V. was transferred to the Dutch State, following the acquisition by the Dutch State in October 2008 of Fortis Bank Nederland (Holding) N.V., including its stake in RFS Holdings B.V.

ABN AMRO Group has chosen a two-step approach to effect the legal separation of the assets and liabilities acquired by the Dutch State:

**Step 1 - "Legal Demerger":** Transferring the majority of the Dutch State acquired businesses from ABN AMRO Bank N.V. to a new legal entity, ABN AMRO II N.V. Some subsidiaries and assets and liabilities are separately transferred to the new legal entity, mostly before the planned legal demerger date. Following the demergers and the transfer of the Dutch State acquired businesses into the new bank, the existing ABN AMRO Bank N.V. will be renamed The Royal Bank of Scotland N.V. The new legal entity comprising the Dutch State acquired businesses will then be renamed ABN AMRO Bank N.V.

**Step 2 - "Legal Separation":** Transferring the shares of the renamed ABN AMRO Bank N.V. from ABN AMRO Holding N.V. to a new holding company fully owned by the Dutch State and independent of ABN AMRO Holding N.V. (which will be renamed RBS Holdings N.V.)

Until legal separation ABN AMRO Group will continue to be governed by the ABN AMRO Holding N.V. Managing Board and Supervisory Board and regulated on a consolidated basis with capital adequacy, liquidity measures and exposures being reported to and regulated by the Dutch Central Bank. ABN AMRO capital ratios continue to exceed the minimum tier 1 and total capital ratios of 9% and 12.5% respectively (as set by the Dutch Central Bank during the separation period of ABN AMRO Group) and are adequate to cover for stress scenarios. ABN AMRO Group continues to comfortably exceed the regulatory liquidity requirements. ABN AMRO Group and its shareholders have plans in place to ensure that at legal separation each individual bank is adequately capitalized and has a sound liquidity position.

Further information on the legal demerger is available on the following Intranet links

[Update on Separation Process \[Appendix 1\]](#)

ABN AMRO Bank N.V. demerger proposals (excluding the description of assets and liabilities) and pro forma financial information: <http://www.group.abnamro.com/investors/investors.cfm>

N.V. issued debt instruments allocation please refer to: <http://www.group.abnamro.com/financials/allocation.cfm>

Update on Separation: <http://www.group.abnamro.com/transition/transition.cfm>

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