

ABN AMRO Bank N.V.

Update

Ratings

Foreign Currency	
Long-Term IDR	A+
Short-Term IDR	F1+
Viability Rating	
Support Rating	bbb+
Support Rating Floor	1
	A+

Sovereign Risk

Long-Term Foreign-Currency IDR	AAA
Long-Term Local-Currency IDR	AAA

Outlooks

Long-Term Foreign-Currency IDR	Negative
Sovereign Long-Term Foreign-Currency IDR	Negative
Sovereign Long-Term Local-Currency IDR	Negative

Financial Data

ABN AMRO Group N.V. (consolidated)

	31 Dec 12	31 Dec 11
Total assets (USDm)	520,391	523,589
Total assets (EURm)	394,404	404,682
Total equity (EURm)	14,037	11,420
Operating profit (EURm)	1,437	998
Published net income (EURm)	948	689
Comprehensive income (EURm)	1,081	-450
Operating ROAA (%)	0.35	0.25
Operating ROAE (%)	11.06	8.17
Core Tier 1 ratio (%)	12.1	10.7
Fitch core capital/Regulatory weighted risks (%)	10.9	8.7

Related Research

[Major Dutch Banks' Exposure to Real-Estate Lending \(April 2013\)](#)
[Major Dutch Banks' 2012 Results \(April 2013\)](#)
[Fitch Revises Netherlands' Outlook to Negative; Affirms at 'AAA' \(February 2013\)](#)

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Key Rating Drivers

State-Supported IDRs: The Long- and Short-Term IDRs of ABN AMRO Bank N.V. are at the bank's Support Rating Floor (SRF) and reflect Fitch Ratings' belief that there is an extremely high probability the Dutch state would support the bank, if required. This view derives from the systemic importance of ABN AMRO to the Dutch financial system. The Negative Outlook on ABN AMRO's Long-Term IDR reflects the Negative Outlook on the Netherlands' AAA rating.

Solid Franchise, Robust Capitalisation: ABN AMRO's Viability Rating (VR) is driven by its solid franchise in retail banking in the Netherlands, and in private banking in its core markets, providing it with resilient income. The VR takes into account the bank's moderate risk and robust capitalisation but also incorporates its reliance on confidence-sensitive capital markets for its funding needs, a structural feature of Dutch banks.

Challenged Profitability, Still Acceptable: The economic recession in the Netherlands (where the bank generates around 80% of its income) will continue denting ABN AMRO's earnings in 2013, due to pressure on revenue but essentially from loan impairment charges (LICs) materially above historical levels. Fitch's base case is that LICs will remain high in 2013.

Manageable Asset Quality Deterioration: The deterioration in ABN AMRO's loan book, across all segments but most severely for SME lending, should remain manageable, under Fitch's current assumptions. Defaults in Dutch mortgages (55% of the bank's loan book) have increased again but from very low levels and, in Fitch's base case, should remain limited.

Robust Capitalisation: The material improvement in capitalisation in 2012 was largely the result of the settlement of a legal case on convertible securities between Ageas and ABN AMRO, which increased the latter's core Tier 1 capital by EUR1.6bn. ABN AMRO's capital position is robust, offering a solid buffer against any unexpected losses and placing the bank in a good position ahead of the implementation of more stringent CRD IV regulatory capital requirements.

Access to Capital Markets Needed: ABN AMRO needs to tap the debt markets to fund part of its loan book, a structural feature of Dutch banks, but the bank has maintained good access to the confidence-sensitive debt markets over the past few years. The risk inherent in the reliance on capital markets for funding is mitigated by ABN AMRO's prudent management of liquidity and resulting solid liquidity position, albeit materially composed of retained RMBS.

Integration Completed: The integration between ABN AMRO and Fortis Bank (Nederland) has been executed in an orderly manner, within cost and time allocated, and is now finalised.

Rating Sensitivities

Reduced State Support: Downward pressure on the bank's IDRs would arise from changes in the rating of the Dutch state, its willingness to support banks or from a change in Fitch's view of the likelihood of authorities in Europe to provide support to their banks.

Increased Domestic Stress: Downside risks from economic headwinds in the Netherlands weigh on ABN AMRO's VR because of its domestic focus. Any material revision of the scale and length of the economic recession and the related impacts on the bank's asset quality, capital and potentially its access to wholesale funding would be detrimental to its VR.

Resilience to Adverse Environment: The continued improvements in ABN AMRO's fundamentals (in particular, its capitalisation and funding profile) indicate a potential upgrade of the VR, provided the bank's capitalisation and liquidity remain resilient to the current economic recession in the Netherlands.

ABN AMRO Group N.V.
Income Statement

	31 Dec 2012			31 Dec 2011		31 Dec 2010		31 Dec 2009	
	Year End USDm Unqualified	Year End EURm Unqualified	As % of Earning Assets	Year End EURm Unqualified	As % of Earning Assets	Year End EURm Unqualified	As % of Earning Assets	Year End EURm Report not seen	As % of Earning Assets
1. Interest Income on Loans	14,666.8	11,116.0	2.99	11,487.0	2.98	10,900.0	2.99	12,088.0	3.29
2. Other Interest Income	2,536.0	1,922.0	0.52	1,736.0	0.45	2,052.0	0.56	2,947.0	0.80
3. Dividend Income	23.7	18.0	0.00	57.0	0.01	n.a.	-	n.a.	-
4. Gross Interest and Dividend Income	17,226.5	13,056.0	3.52	13,280.0	3.45	12,952.0	3.56	15,035.0	4.09
5. Interest Expense on Customer Deposits	4,466.3	3,385.0	0.91	3,280.0	0.85	3,041.0	0.84	4,422.0	1.20
6. Other Interest Expense	6,102.4	4,625.0	1.25	4,945.0	1.28	5,006.0	1.38	6,345.0	1.72
7. Total Interest Expense	10,568.7	8,010.0	2.16	8,225.0	2.14	8,047.0	2.21	10,767.0	2.93
8. Net Interest Income	6,657.9	5,046.0	1.36	5,055.0	1.31	4,905.0	1.35	4,268.0	1.16
9. Net Gains (Losses) on Trading and Derivatives	347.0	263.0	0.07	224.0	0.06	304.0	0.08	139.0	0.04
10. Net Gains (Losses) on Other Securities	43.5	33.0	0.01	177.0	0.05	152.0	0.04	203.0	0.06
11. Net Gains (Losses) on Assets at FV through Income Statement	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
12. Net Insurance Income	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
13. Net Fees and Commissions	2,053.0	1,556.0	0.42	1,811.0	0.47	1,766.0	0.49	1,933.0	0.53
14. Other Operating Income	509.3	386.0	0.10	403.0	0.10	263.0	0.07	712.0	0.19
15. Total Non-Interest Operating Income	2,952.9	2,238.0	0.60	2,615.0	0.68	2,485.0	0.68	2,987.0	0.81
16. Personnel Expenses	3,198.3	2,424.0	0.65	2,517.0	0.65	2,454.0	0.67	2,690.0	0.73
17. Other Operating Expenses	2,999.1	2,273.0	0.61	2,478.0	0.64	2,827.0	0.78	2,859.0	0.78
18. Total Non-Interest Expenses	6,197.4	4,697.0	1.27	4,995.0	1.30	5,281.0	1.45	5,549.0	1.51
19. Equity-accounted Profit/ Loss - Operating	97.6	74.0	0.02	84.0	0.02	91.0	0.02	94.0	0.03
20. Pre-impairment Operating Profit	3,511.0	2,661.0	0.72	2,759.0	0.72	2,200.0	0.60	1,800.0	0.49
21. Loan Impairment Charge	1,620.3	1,228.0	0.33	1,757.0	0.46	837.0	0.23	1,585.0	0.43
22. Securities and Other Credit Impairment Charges	(5.3)	(4.0)	(0.00)	4.0	0.00	4.0	0.00	n.a.	-
23. Operating Profit	1,896.0	1,437.0	0.39	998.0	0.26	1,359.0	0.37	215.0	0.06
24. Equity-accounted Profit/ Loss - Non-operating	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
25. Non-recurring Income	n.a.	n.a.	-	n.a.	-	175.0	0.05	n.a.	-
26. Non-recurring Expense	n.a.	n.a.	-	n.a.	-	54.0	0.01	n.a.	-
27. Change in Fair Value of Own Debt	(31.7)	(24.0)	(0.01)	44.0	0.01	7.0	0.00	n.a.	-
28. Other Non-operating Income and Expenses	(345.7)	(262.0)	(0.07)	(362.0)	(0.09)	(1,756.0)	(0.48)	n.a.	-
29. Pre-tax Profit	1,518.7	1,151.0	0.31	680.0	0.18	(269.0)	(0.07)	215.0	0.06
30. Tax expense	267.8	203.0	0.05	(9.0)	(0.00)	145.0	0.04	(59.0)	(0.02)
31. Profit/Loss from Discontinued Operations	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
32. Net Income	1,250.8	948.0	0.26	689.0	0.18	(414.0)	(0.11)	274.0	0.07
33. Change in Value of AFS Investments	497.4	377.0	0.10	(535.0)	(0.14)	136.0	0.04	219.0	0.06
34. Revaluation of Fixed Assets	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
35. Currency Translation Differences	(1.3)	(1.0)	(0.00)	(9.0)	(0.00)	27.0	0.01	(8.0)	(0.00)
36. Remaining OCI Gains/(losses)	(320.6)	(243.0)	(0.07)	(595.0)	(0.15)	(13.0)	(0.00)	(171.0)	(0.05)
37. Fitch Comprehensive Income	1,426.3	1,081.0	0.29	(450.0)	(0.12)	(264.0)	(0.07)	314.0	0.09
38. Memo: Profit Allocation to Non-controlling Interests	n.a.	n.a.	-	24.0	0.01	3.0	0.00	2.0	0.00
39. Memo: Net Income after Allocation to Non-controlling Interests	1,250.8	948.0	0.26	665.0	0.17	(417.0)	(0.11)	272.0	0.07
40. Memo: Common Dividends Relating to the Period	329.9	250.0	0.07	250.0	0.06	0.0	0.00	n.a.	-
41. Memo: Preferred Dividends Related to the Period	15.8	12.0	0.00	13.0	0.00	n.a.	-	n.a.	-

Exchange rate USD1 = EUR0.75790 USD1 = EUR0.77290 USD1 = EUR0.74840 USD1 = EUR0.69416

Related Criteria

- [Global Financial Institutions Rating Criteria \(August 2012\)](#)
- [Assessing and Rating Bank Subordinated and Hybrid Securities \(December 2012\)](#)
- [Evaluating Corporate Governance \(December 2012\)](#)

**ABN AMRO Group N.V.
Balance Sheet**

	31 Dec 2012			31 Dec 2011		31 Dec 2010		31 Dec 2009	
	Year End USDm	Year End EURm	As % of Assets	Year End EURm	As % of Assets	Year End EURm	As % of Assets	Year End EURm	As % of Assets
Assets									
A. Loans									
1. Residential Mortgage Loans	209,501.3	158,781.0	40.26	159,993.0	39.54	161,305.0	42.49	161,205.0	41.71
2. Other Mortgage Loans	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
3. Other Consumer/ Retail Loans	21,860.4	16,568.0	4.20	16,275.0	4.02	14,210.0	3.74	14,258.0	3.69
4. Corporate & Commercial Loans	113,992.6	86,395.0	21.91	82,525.0	20.39	82,346.0	21.69	86,405.0	22.35
5. Other Loans	26,456.0	20,051.0	5.08	18,735.0	4.63	22,180.0	5.84	22,982.0	5.95
6. Less: Reserves for Impaired Loans/ NPLs	7,272.7	5,512.0	1.40	5,520.0	1.36	4,286.0	1.13	4,121.0	1.07
7. Net Loans	364,537.5	276,283.0	70.05	272,008.0	67.22	275,755.0	72.64	280,729.0	72.63
8. Gross Loans	371,810.3	281,795.0	71.45	277,528.0	68.58	280,041.0	73.77	284,850.0	73.70
9. Memo: Impaired Loans included above	11,327.4	8,585.0	2.18	8,542.0	2.11	6,462.0	1.70	8,399.0	2.17
10. Memo: Loans at Fair Value included above	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
B. Other Earning Assets									
1. Loans and Advances to Banks	42,002.9	31,834.0	8.07	33,494.0	8.28	17,099.0	4.50	45,062.0	11.66
2. Reverse Repos and Cash Collateral	18,837.6	14,277.0	3.62	27,825.0	6.88	24,018.0	6.33	n.a.	-
3. Trading Securities and at FV through Income	9,827.2	7,448.0	1.89	15,658.0	3.87	16,089.0	4.24	13,220.0	3.42
4. Derivatives	25,450.6	19,289.0	4.89	16,657.0	4.12	9,723.0	2.56	7,122.0	1.84
5. Available for Sale Securities	27,757.0	21,037.0	5.33	18,344.0	4.53	19,829.0	5.22	20,145.0	5.21
6. Held to Maturity Securities	n.a.	n.a.	-	n.a.	-	368.0	0.10	618.0	0.16
7. At-equity Investments in Associates	1,333.9	1,011.0	0.26	920.0	0.23	1,159.0	0.31	975.0	0.25
8. Other Securities	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
9. Total Securities	83,206.2	63,062.0	15.99	79,404.0	19.62	71,186.0	18.75	42,080.0	10.89
10. Memo: Government Securities included Above	22,109.8	16,757.0	4.25	12,110.0	2.99	14,233.0	3.75	15,090.0	3.90
11. Memo: Total Securities Pledged	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
12. Investments in Property	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
13. Insurance Assets	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
14. Other Earning Assets	72.6	55.0	0.01	0.0	0.00	n.a.	-	n.a.	-
15. Total Earning Assets	489,819.2	371,234.0	94.13	384,906.0	95.11	364,040.0	95.90	367,871.0	95.17
C. Non-Earning Assets									
1. Cash and Due From Banks	13,303.9	10,083.0	2.56	7,641.0	1.89	906.0	0.24	4,368.0	1.13
2. Memo: Mandatory Reserves included above	378.7	287.0	0.07	n.a.	-	n.a.	-	n.a.	-
3. Foreclosed Real Estate	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
4. Fixed Assets	2,004.2	1,519.0	0.39	1,609.0	0.40	1,679.0	0.44	1,937.0	0.50
5. Goodwill	176.8	134.0	0.03	132.0	0.03	178.0	0.05	231.0	0.06
6. Other Intangibles	117.4	89.0	0.02	144.0	0.04	234.0	0.06	241.0	0.06
7. Current Tax Assets	366.8	278.0	0.07	244.0	0.06	875.0	0.23	507.0	0.13
8. Deferred Tax Assets	1,129.4	856.0	0.22	1,139.0	0.28	633.0	0.17	537.0	0.14
9. Discontinued Operations	n.a.	n.a.	-	68.0	0.02	85.0	0.02	n.a.	-
10. Other Assets	13,472.8	10,211.0	2.59	8,799.0	2.17	10,969.0	2.89	10,832.0	2.80
11. Total Assets	520,390.6	394,404.0	100.00	404,682.0	100.00	379,599.0	100.00	386,524.0	100.00
Liabilities and Equity									
D. Interest-Bearing Liabilities									
1. Customer Deposits - Current	123,239.2	93,403.0	23.68	89,640.0	22.15	83,024.0	21.87	85,913.0	22.23
2. Customer Deposits - Savings	107,061.6	81,142.0	20.57	74,481.0	18.40	69,763.0	18.38	67,966.0	17.58
3. Customer Deposits - Term	34,300.0	25,996.0	6.59	23,676.0	5.85	39,522.0	10.41	49,339.0	12.76
4. Total Customer Deposits	264,600.9	200,541.0	50.85	187,797.0	46.41	192,309.0	50.66	203,218.0	52.58
5. Deposits from Banks	22,302.4	16,903.0	4.29	30,962.0	7.65	21,536.0	5.67	37,387.0	9.67
6. Repos and Cash Collateral	25,731.6	19,502.0	4.94	25,394.0	6.28	18,439.0	4.86	n.a.	-
7. Other Deposits and Short-term Borrowings	39,916.9	30,253.0	7.67	31,720.0	7.84	24,468.0	6.45	28,589.0	7.40
8. Total Deposits, Money Market and Short-term Funding	352,551.8	267,199.0	67.75	275,873.0	68.17	256,752.0	67.64	269,194.0	69.64
9. Senior Debt Maturing after 1 Year	84,612.7	64,128.0	16.26	65,015.0	16.07	62,652.0	16.50	49,778.0	12.88
10. Subordinated Borrowing	12,621.7	9,566.0	2.43	8,697.0	2.15	8,085.0	2.13	11,747.0	3.04
11. Other Funding	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
12. Total Long Term Funding	97,234.5	73,694.0	18.68	73,712.0	18.21	70,737.0	18.63	61,525.0	15.92
13. Derivatives	33,350.0	25,276.0	6.41	21,947.0	5.42	8,351.0	2.20	20,392.0	5.28
14. Trading Liabilities	4,900.4	3,714.0	0.94	9,313.0	2.30	11,631.0	3.06	6,559.0	1.70
15. Total Funding	488,036.7	369,883.0	93.78	380,845.0	94.11	347,471.0	91.54	357,670.0	92.54
E. Non-Interest Bearing Liabilities									
1. Fair Value Portion of Debt	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
2. Credit impairment reserves	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
3. Reserves for Pensions and Other	1,327.4	1,006.0	0.26	1,646.0	0.41	1,716.0	0.45	1,328.0	0.34
4. Current Tax Liabilities	130.6	99.0	0.03	241.0	0.06	755.0	0.20	369.0	0.10
5. Deferred Tax Liabilities	62.0	47.0	0.01	41.0	0.01	132.0	0.03	84.0	0.02
6. Other Deferred Liabilities	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
7. Discontinued Operations	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
8. Insurance Liabilities	529.1	401.0	0.10	n.a.	-	n.a.	-	n.a.	-
9. Other Liabilities	11,783.9	8,931.0	2.26	10,489.0	2.59	17,413.0	4.59	18,118.0	4.69
10. Total Liabilities	501,869.6	380,367.0	96.44	393,262.0	97.18	367,487.0	96.81	377,569.0	97.68
F. Hybrid Capital									
1. Pref. Shares and Hybrid Capital accounted for as Debt	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
2. Pref. Shares and Hybrid Capital accounted for as Equity	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
G. Equity									
1. Common Equity	20,848.4	15,801.0	4.01	13,338.0	3.30	12,882.0	3.39	9,122.0	2.36
2. Non-controlling Interest	25.1	19.0	0.00	20.0	0.00	13.0	0.00	222.0	0.06
3. Securities Revaluation Reserves	31.7	24.0	0.01	(253.0)	(0.06)	185.0	0.05	49.0	0.01
4. Foreign Exchange Revaluation Reserves	6.6	5.0	0.00	6.0	0.00	8.0	0.00	(19.0)	(0.00)
5. Fixed Asset Revaluations and Other Accumulated OCI	(2,390.8)	(1,812.0)	(0.46)	(1,691.0)	(0.42)	(976.0)	(0.26)	(419.0)	(0.11)
6. Total Equity	18,520.9	14,037.0	3.56	11,420.0	2.82	12,112.0	3.19	8,955.0	2.32
7. Total Liabilities and Equity	520,390.6	394,404.0	100.00	404,682.0	100.00	379,599.0	100.00	386,524.0	100.00
8. Memo: Fitch Core Capital	17,456.1	13,230.0	3.35	10,301.0	2.55	11,084.0	2.92	n.a.	-
9. Memo: Fitch Eligible Capital	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-

Exchange rate

USD1 = EUR0.75790

USD1 = EUR0.77290

USD1 = EUR0.74840

USD1 = EUR0.69416

ABN AMRO Group N.V.

Summary Analytics

	31 Dec 2012	31 Dec 2011	31 Dec 2010	31 Dec 2009
	Year End	Year End	Year End	Year End
A. Interest Ratios				
1. Interest Income on Loans/ Average Gross Loans	4.27	4.35	4.01	n.a.
2. Interest Expense on Customer Deposits/ Average Customer Deposits	1.74	1.62	1.50	n.a.
3. Interest Income/ Average Earning Assets	3.38	3.50	3.54	n.a.
4. Interest Expense/ Average Interest-bearing Liabilities	2.10	2.24	2.24	n.a.
5. Net Interest Income/ Average Earning Assets	1.31	1.33	1.34	n.a.
6. Net Int. Inc Less Loan Impairment Charges/ Av. Earning Assets	0.99	0.87	1.11	n.a.
7. Net Interest Inc Less Preferred Stock Dividend/ Average Earning Asset	1.30	1.33	1.34	n.a.
B. Other Operating Profitability Ratios				
1. Non-Interest Income/ Gross Revenues	30.72	34.09	33.63	41.17
2. Non-Interest Expense/ Gross Revenues	64.48	65.12	71.46	76.49
3. Non-Interest Expense/ Average Assets	1.14	1.26	1.35	n.a.
4. Pre-impairment Op. Profit/ Average Equity	20.49	22.59	20.34	n.a.
5. Pre-impairment Op. Profit/ Average Total Assets	0.65	0.69	0.56	n.a.
6. Loans and securities impairment charges/ Pre-impairment Op. Profit	46.00	63.83	38.23	88.06
7. Operating Profit/ Average Equity	11.06	8.17	12.56	n.a.
8. Operating Profit/ Average Total Assets	0.35	0.25	0.35	n.a.
9. Taxes/ Pre-tax Profit	17.64	(1.32)	(53.90)	(27.44)
10. Pre-Impairment Operating Profit / Risk Weighted Assets	2.19	2.33	1.89	n.a.
11. Operating Profit / Risk Weighted Assets	1.18	0.84	1.17	n.a.
C. Other Profitability Ratios				
1. Net Income/ Average Total Equity	7.30	5.64	(3.83)	n.a.
2. Net Income/ Average Total Assets	0.23	0.17	(0.11)	n.a.
3. Fitch Comprehensive Income/ Average Total Equity	8.32	(3.68)	(2.44)	n.a.
4. Fitch Comprehensive Income/ Average Total Assets	0.26	(0.11)	(0.07)	n.a.
5. Net Income/ Av. Total Assets plus Av. Managed Securitized Assets	n.a.	n.a.	n.a.	n.a.
6. Net Income/ Risk Weighted Assets	0.78	0.58	(0.36)	n.a.
7. Fitch Comprehensive Income/ Risk Weighted Assets	0.89	(0.38)	(0.23)	n.a.
D. Capitalization				
1. Fitch Core Capital/Weighted Risks	10.89	8.71	9.53	n.a.
2. Fitch Eligible Capital/ Weighted Risks	n.a.	n.a.	n.a.	n.a.
3. Tangible Common Equity/ Tangible Assets	3.31	2.76	3.09	2.20
4. Tier 1 Regulatory Capital Ratio	12.90	13.00	12.80	n.a.
5. Total Regulatory Capital Ratio	18.40	16.80	16.60	n.a.
6. Core Tier 1 Regulatory Capital Ratio	12.10	10.70	10.40	n.a.
7. Equity/ Total Assets	3.56	2.82	3.19	2.32
8. Cash Dividends Paid & Declared/ Net Income	27.64	38.17	0.00	n.a.
9. Cash Dividend Paid & Declared/ Fitch Comprehensive Income	24.24	(58.44)	0.00	n.a.
10. Cash Dividends & Share Repurchase/Net Income	n.a.	n.a.	n.a.	n.a.
11. Net Income - Cash Dividends/ Total Equity	4.89	3.73	(3.42)	3.06
E. Loan Quality				
1. Growth of Total Assets	(2.54)	6.61	(1.79)	n.a.
2. Growth of Gross Loans	2.38	(0.66)	(6.35)	n.a.
3. Impaired Loans(NPLs)/ Gross Loans	3.21	3.27	2.46	2.99
4. Reserves for Impaired Loans/ Gross loans	2.06	2.11	1.63	1.47
5. Reserves for Impaired Loans/ Impaired Loans	64.21	64.62	66.33	49.07
6. Impaired Loans less Reserves for Imp Loans/ Equity	21.89	26.46	17.97	47.77
7. Loan Impairment Charges/ Average Gross Loans	0.47	0.67	0.31	n.a.
8. Net Charge-offs/ Average Gross Loans	n.a.	0.26	0.18	n.a.
9. Impaired Loans + Foreclosed Assets/ Gross Loans + Foreclosed Asse	3.21	3.27	2.46	2.99
F. Funding				
1. Loans/ Customer Deposits	133.29	139.02	136.67	138.10
2. Interbank Assets/ Interbank Liabilities	188.33	108.18	79.40	120.53
3. Customer Deposits/ Total Funding excl Derivatives	58.19	52.33	56.71	60.25

ABN AMRO Group N.V.
Reference Data

	31 Dec 2012			31 Dec 2011		31 Dec 2010		31 Dec 2009	
	Year End USDm	Year End EURm	As % of Assets	Year End EURm	As % of Assets	Year End EURm	As % of Assets	Year End EURm	As % of Assets
A. Off-Balance Sheet Items									
1. Managed Securitized Assets Reported Off-Balance Sheet	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
2. Other off-balance sheet exposure to securitizations	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
3. Guarantees	5,036.3	3,817.0	0.97	n.a.	-	n.a.	-	n.a.	-
4. Acceptances and documentary credits reported off-balance sheet	7,222.6	5,474.0	1.39	n.a.	-	n.a.	-	n.a.	-
5. Committed Credit Lines	23,268.2	17,635.0	4.47	n.a.	-	14,553.0	3.83	16,175.0	4.18
6. Other Contingent Liabilities	9,877.3	7,486.0	1.90	n.a.	-	23,193.0	6.11	10,235.0	2.65
7. Total Business Volume	565,795.0	428,816.0	108.73	404,682.0	100.00	417,345.0	109.94	412,934.0	106.83
8. Memo: Total Weighted Risks	160,319.3	121,506.0	30.81	118,286.0	29.23	116,328.0	30.64	n.a.	-
9. Fitch Adjustments to Weighted Risks.	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
10. Fitch Adjusted Weighted Risks	160,319.3	121,506.0	30.81	118,286.0	29.23	116,328.0	30.64	n.a.	-
B. Average Balance Sheet									
Average Loans	370,608.5	280,884.2	71.22	283,573.8	70.07	282,752.7	74.49	n.a.	-
Average Earning Assets	509,468.8	386,126.4	97.90	379,747.0	93.84	365,921.7	96.40	n.a.	-
Average Assets	542,796.7	411,385.6	104.31	397,507.8	98.23	390,291.3	102.82	n.a.	-
Average Managed Securitized Assets (OBS)	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Average Interest-Bearing Liabilities	502,816.7	381,084.8	96.62	367,667.4	90.85	359,820.0	94.79	n.a.	-
Average Common equity	18,644.9	14,131.0	3.58	12,911.4	3.19	11,399.7	3.00	n.a.	-
Average Equity	17,135.8	12,987.2	3.29	12,215.8	3.02	10,817.3	2.85	n.a.	-
Average Customer Deposits	256,296.6	194,247.2	49.25	202,929.2	50.15	202,402.0	53.32	n.a.	-
C. Maturities									
Asset Maturities:									
Loans & Advances < 3 months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Loans & Advances 3 - 12 Months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Loans and Advances 1 - 5 Years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Loans & Advances > 5 years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Debt Securities < 3 Months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Debt Securities 3 - 12 Months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Debt Securities 1 - 5 Years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Debt Securities > 5 Years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Interbank < 3 Months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Interbank 3 - 12 Months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Interbank 1 - 5 Years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Interbank > 5 Years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Liability Maturities:									
Retail Deposits < 3 months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Retail Deposits 3 - 12 Months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Retail Deposits 1 - 5 Years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Retail Deposits > 5 Years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Other Deposits < 3 Months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Other Deposits 3 - 12 Months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Other Deposits 1 - 5 Years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Other Deposits > 5 Years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Interbank < 3 Months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Interbank 3 - 12 Months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Interbank 1 - 5 Years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Interbank > 5 Years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Senior Debt Maturing < 3 months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Senior Debt Maturing 3-12 Months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Senior Debt Maturing 1- 5 Years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Senior Debt Maturing > 5 Years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Total Senior Debt on Balance Sheet	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Fair Value Portion of Senior Debt	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Covered Bonds	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Subordinated Debt Maturing < 3 months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Subordinated Debt Maturing 3-12 Months	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Subordinated Debt Maturing 1- 5 Year	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Subordinated Debt Maturing > 5 Years	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Total Subordinated Debt on Balance Sheet	12,621.7	9,566.0	2.43	8,697.0	2.15	8,085.0	2.13	11,747.0	3.04
Fair Value Portion of Subordinated Debt	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
D. Equity Reconciliation									
1. Equity	18,520.9	14,037.0	3.56	11,420.0	2.82	12,112.0	3.19	8,955.0	2.32
2. Add: Pref. Shares and Hybrid Capital accounted for as Equity	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
3. Add: Other Adjustments	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
4. Published Equity	18,520.9	14,037.0	3.56	n.a.	-	n.a.	-	n.a.	-
E. Fitch Eligible Capital Reconciliation									
1. Total Equity as reported (including non-controlling interests)	18,520.9	14,037.0	3.56	11,420.0	2.82	12,112.0	3.19	8,955.0	2.32
2. Fair value effect incl in own debt/borrowings at fv on the B/S- CC only	(176.8)	(134.0)	(0.03)	(133.0)	(0.03)	(16.0)	(0.00)	n.a.	-
3. Non-loss-absorbing non-controlling interests	0.0	0.0	0.00	0.0	0.00	0.0	0.00	n.a.	-
4. Goodwill	176.8	134.0	0.03	132.0	0.03	178.0	0.05	231.0	0.06
5. Other intangibles	117.4	89.0	0.02	144.0	0.04	234.0	0.06	241.0	0.06
6. Deferred tax assets deduction	266.5	202.0	0.05	472.0	0.12	252.0	0.07	453.0	0.12
7. Net asset value of insurance subsidiaries	327.2	248.0	0.06	238.0	0.06	262.0	0.07	n.a.	-
8. First loss tranches of off-balance sheet securitizations	0.0	0.0	0.00	0.0	0.00	86.0	0.02	n.a.	-
9. Fitch Core Capital	17,456.1	13,230.0	3.35	10,301.0	2.55	11,084.0	2.92	n.a.	-
10. Eligible weighted Hybrid capital	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-
11. Government held Hybrid Capital	0.0	0.0	0.00	0.0	0.00	0.0	0.00	n.a.	-
12. Fitch Eligible Capital	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-

Exchange Rate

USD1 = EUR0.75790

USD1 = EUR0.77290

USD1 = EUR0.74840

USD1 = EUR0.69416

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