

## **ABN AMRO posts net profit of € 693 million in Q1 2026**

13 May 2026

### **Key messages**

- **Net profit rose by 12% year-on-year to € 693 million; return on equity was 10.7%**
- **Continued momentum in mortgages, with a net growth of € 2.0 billion**
- **Very strong fee income, driven by Clearing results**
- **Costs declined further; cost guidance for FY2026 lowered to around € 5.5 billion**
- **Credit quality remained solid; cost of risk stood at 9 basis points**
- **CET1 ratio improved to 15.5%, driven by profitable growth and continued progress on RWA optimisation**

### **Marguerite Bérard, CEO:**

'ABN AMRO continued the disciplined execution of its strategic priorities and reported a significant increase in profitability in the first quarter of 2026. The bank provided more mortgages to clients, lowered expenses and grew fees.

The Dutch economy has remained resilient so far, although the war in the Middle East has increased uncertainty. Higher energy costs are pushing up inflation, leading our economists to lower their growth forecast for the Netherlands and to anticipate interest rate increases by the European Central Bank in the coming months. We maintain a conservative outlook for Dutch house price growth and expect fewer transactions this year. In this rapidly changing environment, it is essential that we support our clients as they navigate economic uncertainty.

Operating income amounted to € 2,287 million. This performance was supported by strong fees and commissions totaling € 608 million. Net interest income totaled € 1,637 million. Credit quality remained solid, with limited impairments despite the volatile market developments, translating into a cost of risk of 9 basis points.

The first-quarter results underscore our confidence in delivering our 2028 targets. The results also reflect the disciplined execution of our strategic priorities: profitable growth, right-sizing our cost base and optimising capital allocation.

### **Right-sizing costs**

As part of this effort, the number of full-time equivalents (FTEs) decreased by 528 in the first quarter, with a moderation in the pace of reductions expected for the remainder of the year. The total FTE decrease since end-2024 now stands at approximately 40% of our target for 2028. As a result, expenses, excluding incidentals, fell to just below the level of the same period last year, when Hauck Aufhäuser Lampe (HAL) was not yet included in our figures. Based on this progress, we lowered our cost guidance for the full year to around € 5.5 billion.

Alongside disciplined cost management, we continue to embed artificial intelligence (AI) into how we work. In the first quarter, we expanded our AI-powered Advisor Assist to new adviser

groups and to our primary communication channel, video banking. The tool's summarisation capability helps client advisers reduce the time spent after each call by up to 50%. Across the bank, AI adoption continues to rise, with 85% of employees using AI in the first quarter. We support this progress with bank-wide training, complemented by targeted learning for specific use cases and AI specialists.

## **Profitable growth**

**Personal & Business Banking** realised a 20% market share of new Dutch residential mortgages, with net mortgage growth of € 2.0 billion. We continuously invest in our retail banking products and services and are now making it more attractive for mortgage clients to improve the energy efficiency of their homes. In addition, we further optimised onboarding processes for new clients, who can now make online and contactless payments immediately, without having to wait for a physical debit card. We expect to complete the NIBC acquisition in the third quarter, subject to regulatory approval, and the sale of our personal loan business Alfam during the fourth quarter of 2026. Our neobank BUUT is making a real difference for younger generations. According to our latest survey of its users, 86% of parents report that their children handle money more consciously and responsibly using BUUT.

**Wealth Management** client assets were negatively impacted by market volatility, a topic we discussed extensively with our clients. The decline was partly seasonal, similar to last year, and mainly caused by annual tax payments, but was less strong due to commercial actions. Following the successful targeted deposit offerings campaign at the end of last year, the conversion of cash into mandate and advisory products continued. Recently, we expanded our investment offering with Crypto Exchange Traded Products and Capital Protected Notes. These products give clients regulated and transparent indirect exposure to cryptocurrencies. We are on track with the integration of HAL and therefore recorded the restructuring provision this quarter.

**Corporate Banking** saw profitable growth, partly driven by ABN AMRO Clearing Bank, which posted high fees as volatility increased across financial markets. We continued to support Europe's transitions in energy, mobility, digitalisation and defence, making progress across all four themes. For a European client in the defence sector, we arranged a secondary share listing on Euronext Amsterdam. Examples in other European transitions included financing for lithium production, electric vehicle charging, battery energy storage, and several energy grid operators. These steps help us move forward in our ambition to support a resilient and competitive Europe and to achieve €10 billion in renewable energy financing by 2030.

The developments across the three client units translated into a significant increase in profitability. Total first-quarter net profit rose by 12% to € 693 million compared with the same period last year, resulting in a return on equity of 10.7%.

At our AGM, we reaffirmed our current sectoral emissions intensity targets, the majority of which are 1.5°C-aligned. In addition, we also shared that we are committed to an absolute emissions alignment of well below a 2°C pathway as a backstop for our lending portfolio. Sustainability remains central to our purpose, and a key enabler of our growth.

## **Optimising capital allocation**

Risk-weighted assets (RWA) increased, largely driven by business growth in Corporate Banking, including Clearing. During the quarter, data quality improvements across all client units contributed to an RWA reduction of approximately € 2.0 billion. Our capital position remained strong with a CET1 ratio of 15.5%, enabling investments in profitable growth while maintaining a robust capital buffer.

Our results in the first quarter show we are executing our strategy with discipline, reinforcing our franchise and supporting clients when clarity and reliability matter most. I want to thank our colleagues for their dedication, and our clients and investors for the trust they place in ABN AMRO. We will continue to build a resilient, responsible bank that drives profitable growth and sustainable value for all stakeholders.'

*This press release is published by ABN AMRO Bank N.V. and contains inside information within the meaning of article 7 (1) to (4) of Regulation (EU) No 596/2014 (Market Abuse Regulation).*

**Note for the editor, not for publication:**

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## Operating results

(in millions)	Q1 2026	Q1 2025	Change	Q4 2025	Change
Net interest income	1,637	1,560	5%	1,665	-2%
Net fee and commission income	608	507	20%	572	6%
Other operating income	42	79	-47%	22	90%
<b>Operating income</b>	<b>2,287</b>	<b>2,145</b>	<b>7%</b>	<b>2,259</b>	<b>1%</b>
Personnel expenses	748	725	3%	852	-12%
Other expenses	529	584	-9%	723	-27%
<b>Operating expenses</b>	<b>1,277</b>	<b>1,309</b>	<b>-2%</b>	<b>1,575</b>	<b>-19%</b>
<b>Operating result</b>	<b>1,009</b>	<b>836</b>	<b>21%</b>	<b>683</b>	<b>48%</b>
Impairment charges on financial instruments	67	5		70	-3%
<b>Profit/(loss) before taxation</b>	<b>942</b>	<b>831</b>	<b>13%</b>	<b>614</b>	<b>53%</b>
Income tax expense	249	212	18%	204	22%
<b>Profit/(loss) for the period</b>	<b>693</b>	<b>619</b>	<b>12%</b>	<b>410</b>	<b>69%</b>
<b>Attributable to:</b>					
Owners of the parent company	692	619	12%	410	69%
<b>Other indicators</b>					
Net interest margin (NIM) (in bps)	149	154		156	
Cost/income ratio	55.9%	61.0%		69.7%	
Cost of risk (in bps) <sup>1</sup>	9	1		11	
Return on average equity <sup>2</sup>	10.7%	9.9%		6.2%	
Earnings per share (in €) <sup>3, 4</sup>	0.78	0.69		0.43	
Client assets (end of period, in billions)	405.3	346.9		396.9	
Risk-weighted assets (end of period, in billions) <sup>5</sup>	136.6	141.7		135.4	
Number of internal employees (end of period, in FTEs)	23,140	22,267		23,126	
Number of external employees (end of period, in FTEs)	1,674	3,312		2,216	

1. Annualised impairment charges on loans and advances customers for the period divided by the average loans and advances customers (excluding at fair value through P&L) on the basis of gross carrying amount and excluding fair value adjustments from hedge accounting.

2. Annualised profit/(loss) for the period, excluding payments attributable to AT1 capital securities and results attributable to non-controlling interests, divided by the average equity attributable to the owners of the company excluding AT1 capital securities.

3. Profit/(loss) for the period, excluding payments attributable to AT1 capital securities and results attributable to non-controlling interests, divided by the average number of outstanding and paid-up ordinary shares.

4. As at Q1 2026, the average number of outstanding shares amounted to 823,101,264 (Q4 2025: 823,201,264; Q1 2025: 833,048,566).

5. Following a detailed review as part of the Common Reporting Own Funds Q1 2025 submission to regulators, we adjusted the RWA as at 31 March 2025 by € 0.3 billion in line with the CRR transitional arrangements for equity exposures.

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