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IR/Press release

ABN AMRO records incidental net loss of USD 200 million

As a result of the unprecedented volumes and volatility in financial markets following the outbreak of COVID 19, ABN AMRO Clearing will incur a USD 250 million pretax incidental loss on one of its US clients. The net loss is approximately USD 200 million (EUR 183 million).

The client had a specific strategy, trading US options and futures, and failed to meet the minimum risk and margin requirements following extreme stress and dislocations in US markets. To prevent further losses, ABN AMRO Clearing decided to close-out the positions of this client. The impact will be included in the first quarter 2020 results of ABN AMRO.

ABN AMRO Clearing serves professional clients that are active in financial markets worldwide. Historically ABN AMRO Clearing has a track record of low credit losses.

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