ABN AMRO Bank N.V.

Interim Report and Quarterly Report

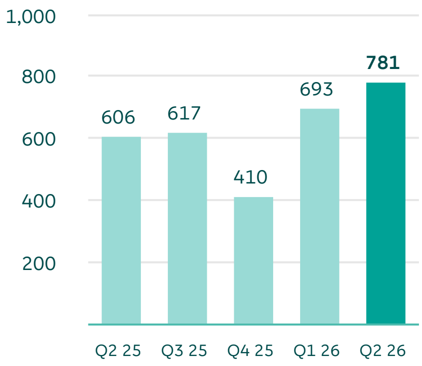
Second quarter 2026

ABN·AMRO

Figures at a glance

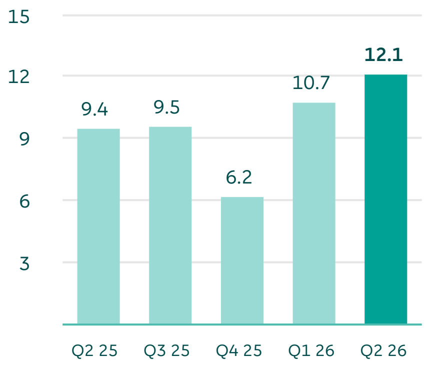
Net profit/(loss)

(in € millions)



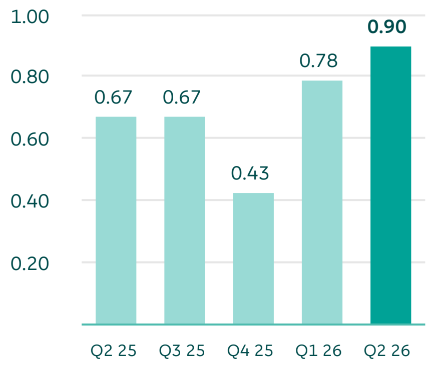
Return on equity

(in %) 2028 target is >12%



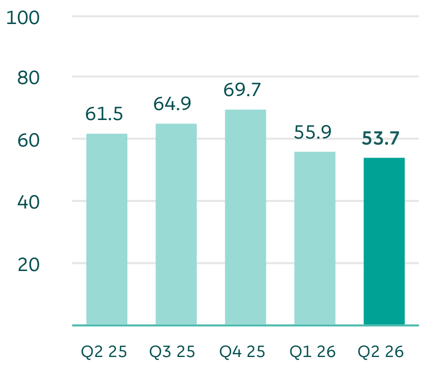
Earnings per share

(in €)



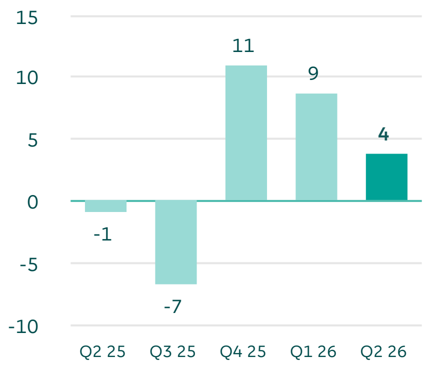
Cost/income ratio

(in %) 2028 target is <55%



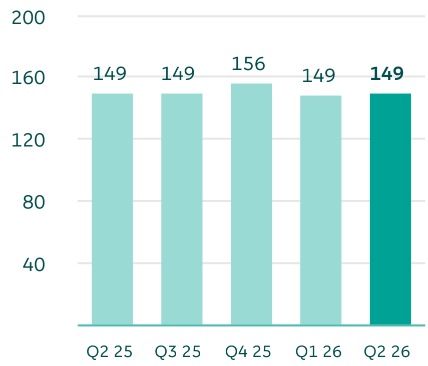
Cost of risk

(in bps)



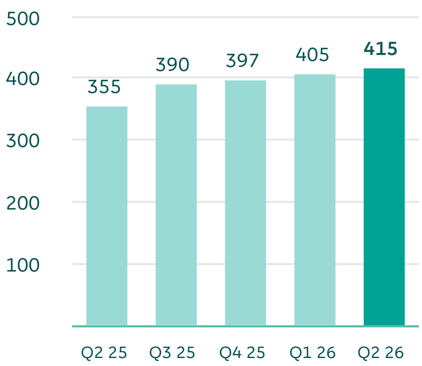
Net interest margin

(in bps)



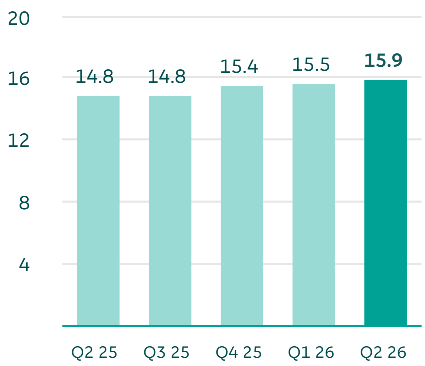
Client assets

(in € billions)



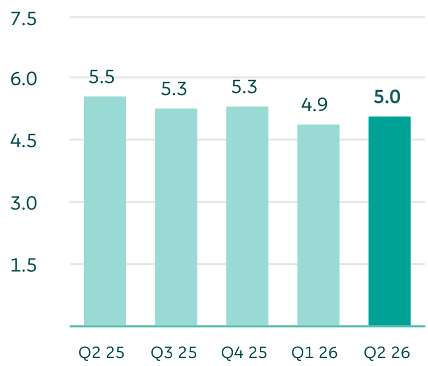
CET1 ratio[1]

(in %) 2028 target is >13.75%



Leverage ratio[1]

(in %)



1. For Q2 2025, Q3 2025, Q1 2026 and Q2 2026, the capital ratios presented are pro forma and include 50% of the net profit.

Message from the CEO

Key messages of the quarter

- Net profit increased by 29% year-on-year to € 781 million, with return on equity improving to 12.1%
- Continued business momentum with growth in both lending and deposits
- Strong net interest income (NII) growth; full-year 2026 commercial NII guidance increased to € 6.8 billion including NIBC
- High fees reflecting an increase in client assets and continued strong Clearing results
- Cost discipline remained strong; full-year 2026 guidance lowered to € 5.5 billion including NIBC
- Credit quality remains robust, with cost of risk at 4 basis points
- CET1 ratio improved to 15.9%, supported by growth in capital-light businesses; interim dividend set at € 0.68 per share

Statement by CEO Marguerite Bérard

ABN AMRO delivered another strong quarter, supported by continued client demand and high fees. The bank also made further progress on improving cost efficiency as well as on RWA and portfolio optimisation.

The Dutch economy remained resilient, supported by healthy household spending and more positive consumer confidence, although inflation remained elevated. As expected, the ECB raised its deposit rate by 25 basis points in June. With uncertainty remaining high and the full inflationary impact of the energy shock yet to play out, we expect another rate hike in September. The housing market cooled, following years of significant price increases. However, the persistent supply shortage will continue to support house prices. Overall, resilient domestic demand and solid economic fundamentals provided a solid backdrop amid geopolitical and macroeconomic uncertainty. In this environment we remain focused on supporting our clients.

Our financial performance in the second quarter showed a clear step-up, with operating income increasing by 6% quarter-on-quarter, supported by high commercial net interest income and fees. This reflected strong client activity, including growth of € 1.7 billion in mortgages and € 2.7 billion in corporate loans. We increased our guidance for commercial NII for full-year 2026 to € 6.8 billion. This includes NIBC, following the closing of the acquisition on 1 August.

Our continued focus on cost discipline contributed to broadly stable underlying costs in Q2. We have therefore lowered our full-year 2026 cost guidance to € 5.5 billion, including the impact of NIBC. Costs in the second half of the year may be influenced by the outcome of the collective labour agreement negotiations, which will resume in September.

These Q2 results show continued progress on our strategic priorities: right-sizing our cost base, delivering profitable growth and optimising our capital allocation.

Right-size cost base

We continued to simplify our organisation and improve our efficiency. The number of full-time equivalents (FTEs) decreased by 253 in the second quarter, mainly driven by a reduction in internal FTEs. The total reduction since the end of 2024 now stands at approximately 45% of our 2028 target.

We continued to integrate artificial intelligence (AI) into daily work across the bank, with almost 50 use cases in production. In the second quarter, we launched our first GenAI-powered client voice bot to answer client questions and provide guidance on selected topics. We also introduced a GenAI knowledge assistant for Know Your Customer (KYC) and Anti-Money Laundering (AML) analysts, helping them access relevant policies, procedures and work instructions more easily.

Grow profitably

Personal & Business Banking increased net interest income, driven by growth in client deposits and improved margins. The recent completion of the NIBC acquisition will further consolidate our position in the Dutch mortgage and savings markets. The announced partnership between Worldline and our credit card business International Card Services (ICS) will strengthen our services by increasing agility, accelerating innovation, improving efficiency and enhancing customer experience, while enabling us to focus on developing distinctive products and services for our clients.

The launch of our new mortgage proposition 'ZekerStarten', which provides first-time homebuyers with certainty about their mortgage options within three days, is a further example of how we are improving our customer experience. One of the highlights of the first half of the year was the success of the Beter Wonen pilot. This can become a meaningful differentiator for ABN AMRO.

We also launched BUUT Pay, allowing under-16s to make mobile payments responsibly. We are proud to have been named The Netherlands' Best Retail Bank by the Euromoney Awards for Excellence 2026, highlighting our commercial performance, our ability to respond to changing client needs and our success in attracting new client groups through digital platforms such as BUUT and BUX.

Wealth Management gained commercial momentum in the second quarter, with € 2.3 billion of core net new assets. This reflects growing traction in our priority segments, particularly among entrepreneurs and business owners through our dual-client approach. With the legal merger of Hauck Aufhäuser Lampe (HAL) into ABN AMRO completed in June, the focus will now shift to the IT integration and synergy delivery.

Corporate Banking delivered a strong increase in profitability, supported by solid Clearing results, higher corporate lending and limited loan impairments. Our M&A advisory activities also performed well, supported by our robust client franchise, trusted adviser role and in-depth sector knowledge. Family-owned businesses in particular value our ability to combine strategic advice with a clear understanding of their ownership priorities and long-term ambitions. As a founding partner of The Stack, a new AI hub in Amsterdam, we contribute our European network and expertise to help Dutch AI scale-ups develop and grow internationally.

The Dutch Ministry of Finance reappointed ABN AMRO as financial adviser for State participations for a further four-year period.

The European Commission recently highlighted in its report on the competitiveness of the EU banking sector that a strong and resilient banking sector is essential to supporting a competitive and resilient Europe. At ABN AMRO, we are focused on strengthening our position as a leading European bank and on supporting clients in the transitions that matter for Europe's future competitiveness. A recent example is the financing of one of the largest battery storage projects in Europe, developed by GIGA Storage in Belgium.

Optimise capital allocation

We continued to improve the allocation of our capital. Risk-weighted assets (RWA) were slightly lower, with business growth largely offset by further RWA and portfolio optimisations. Our CET1 ratio remained strong at 15.9%, enabling continued investment in profitable growth while maintaining a robust capital buffer.

Our second-quarter results demonstrate that we are executing our strategy with discipline and that we are delivering on the commitments we have made. We enter the second half of the year with confidence. I would like to sincerely thank our colleagues for their commitment and hard work, and our clients and investors for their continued trust in ABN AMRO.

Marguerite Bérard

CEO of ABN AMRO Bank N.V.

Financial review

This financial review includes a discussion and analysis of the results and sets out the financial condition of ABN AMRO.

Results

Operating results

(in millions)	**Q2 2026**	Q2 2025	Change	Q1 2026	Change	**First half 2026**	First half 2025	Change
Net interest income	1,700	1,532	11%	1,637	4%	3,337	3,091	8%
Net fee and commission income	617	492	25%	608	2%	1,225	999	23%
Other operating income	106	119	-11%	42		149	198	-25%
Operating income	**2,424**	**2,143**	**13%**	**2,287**	**6%**	**4,710**	**4,288**	**10%**
Personnel expenses	789	735	7%	748	5%	1,537	1,460	5%
Other expenses	511	582	-12%	529	-3%	1,040	1,166	-11%
Operating expenses	**1,300**	**1,317**	**-1%**	**1,277**	**2%**	**2,578**	**2,626**	**-2%**
Operating result	**1,123**	**826**	**36%**	**1,009**	**11%**	**2,133**	**1,662**	**28%**
Impairment charges on financial instruments	24	-6		67	-65%	91	-1	
Profit/(loss) before taxation	**1,100**	**831**	**32%**	**942**	**17%**	**2,042**	**1,663**	**23%**
Income tax expense	319	226	41%	249	28%	568	438	30%
Profit/(loss) for the period	**781**	**606**	**29%**	**693**	**13%**	**1,473**	**1,225**	**20%**
Attributable to:								
Owners of the parent company	780	606	29%	692	13%	1,473	1,225	20%
Other indicators								
Net interest margin (NIM) (in bps)	149	149		149		149	152	
Cost/income ratio	53.7%	61.5%		55.9%		54.7%	61.2%	
Return on average equity[1]	12.1%	9.4%		10.7%		11.4%	9.6%	
Dividend per share (in €)	0.68	0.54				0.68	0.54	
Basic and diluted earnings per share (in €)[2, 3]	0.90	0.67		0.78		1.68	1.35	
Shareholder's equity per share (in €)	29.58	27.92		29.58				
Client assets (end of period, in billions)	415.0	355.5		405.3				
Number of employees (end of period, in FTEs)	24,561	25,362		24,814				
- of which internal employees	*22,905*	*22,278*		*23,140*				
- of which external employees	*1,656*	*3,084*		*1,674*				

1. 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 equity holders of the parent company excluding AT1 capital securities.
2. 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.
3. For Q2 2026, the average number of outstanding shares amounted to 817,435,155 (Q1 2026: 823,101,264; Q2 2025: 833,048,566). As at 30 June 2026, the average number of outstanding shares amounted to 820,268,210 (30 June 2025: 833,048,566).

Large incidentals

Q1 2026
HAL restructuring provision
In Q1 2026, a restructuring provision of € 56 million was recognised for the announced plans to combine the Germany branch and Hauck Aufhäuser Lampe (HAL) into a single entity. The € 56 million restructuring provision was recorded as personnel expenses at Wealth Management.

Release pension exit fee
In Q1 2026, a release of € 82 million in personnel expenses was recorded at Group Functions. This release related to an accrual for an exit fee that is no longer needed, as ABN AMRO and the ABN AMRO Pension Fund have agreed to eliminate the exit fee from the future 'uitvoeringsovereenkomst' and introduce a 10-year non-termination clause, which will take effect as of 1 January 2027. This release is only an administrative adjustment at ABN AMRO and does not affect the assets of the pension fund that are available to the participants.

Q2 2025
Regulatory fines
In Q2 2025, the bank paid two administrative fines: one for violating the bonus prohibition and one for incorrect tax filing, amounting to € 29 million in total. Both payments were recorded under other expenses at Group Functions. More information can be found in the Interim Financial Statements 2025 chapter.

Second quarter 2026 results

Operating income

At € 2,424 million, operating income was strong in Q2 2026 compared with Q2 2025, reflecting positive developments in net interest income (hereafter NII) and very strong fee income. Operating income increased by 13% year-on-year and also translated into an increase in **return on average equity** to 12.1% (2.7 percentage points higher). The **net interest margin** remained stable, as NII growth was broadly in line with the average asset volume increase.

Commercial NII growth year-on-year was supported by the integration of HAL, good Clearing performance and notable growth in client deposits. Margins on both loans and client deposits came down slightly compared with Q2 2025. **Net fee and commission income** increased by 25%, reflecting, among other developments, the acquisition of HAL. Growth was driven by higher market activity following geopolitical developments, benefitting Clearing and Wealth Management, while payment services repricing supported Personal & Business Banking.

Compared with the previous quarter (Q1 2026), operating income went up by 6%. **NII** improved by 4%, mostly driven by higher commercial NII, with increases visible across all client units. The main positive contributors were Clearing due to higher financing demand from clients, higher deposit margins as a result of higher market rates, and higher average deposit volumes. **Net fee and commission income** increased quarter-on-quarter by 2% on the back of higher asset management and custodian fees in Wealth Management and was further supported by strong corporate finance business momentum in Corporate Banking. **Other income** came in higher than in Q1 2026, largely due to improved asset and liability management results at Treasury, followed by higher interest rate derivatives revaluations at Global Markets.

Operating expenses

In the second quarter of 2026, **operating expenses** amounted to € 1,300 million. **Year-on-year**, this represents a slight decrease of 1% despite the HAL integration, salary increases related to the Dutch collective labour agreement (CLA) and inflationary pressure, as we remain committed to right-sizing our cost base. Total FTEs, excluding HAL, were reduced by 1,924 year-on-year, mostly in our external workforce. The cost/income ratio also showed improvement, coming down to 53.7% (7.8 percentage points lower), and is on the right trajectory to deliver on our 2028 commitment.

Personnel expenses increased by 7% year-on-year, reflecting the integration of HAL and higher salaries under the Dutch CLA, partly offset by lower internal FTE numbers excluding HAL. **Other expenses** declined, excluding large incidentals (regulatory fines in Q2 2025), by € 42 million year-on-year as a result of a smaller external workforce, lower consultancy fees and lower IT costs, all reflecting our initiatives to right-size our cost base. The inclusion of HAL in other expenses as of 1 July 2025 provided an offset.

Compared with the previous quarter, operating expenses were flat, excluding large incidentals (HAL restructuring provision and release pension exit fee). However, the cost/income ratio demonstrated an improvement linked to higher operating income.

Impairment charges on financial instruments

This quarter resulted in net additions of € 24 million (Q2 2025: € 6 million release, Q1 2026: € 67 million addition). The provision charges were primarily driven by individually impaired corporate loans from various sectors. These were partially offset by the releases in residential mortgages, mainly caused by model changes, management adjustments and overlays. Overall, the cost of risk remained low at 4bps in Q2 2026, and below the through-the-cycle target range of 10-15bps.

Net result for the period

In Q2 2026, the **profit for the period** was € 781 million, of which € 780 million was attributable to owners of the parent company (Q2 2025: € 606 million, Q1 2026: € 692 million). After deducting € 48 million for coupons attributable to AT1 instruments (Q2 2025: € 58 million), the profit distributable to owners of the parent company amounted to € 732 million in Q2 2026, compared with € 548 million in Q2 2025 and € 645 million in Q1 2026. Overall, the profit distributable increased by 29% year-on-year and by 13% quarter-on-quarter.

The effective tax rate in Q2 2026 was 29.0% and was therefore higher than the Dutch corporate income tax rate of 25.8%. The elevated rate reflects the impact of non-deductible interest resulting from Dutch ‘thin capitalisation’ rules for banks.

First half-year 2026 results

Operating income

Operating income in H1 2026 reached € 4,710 million, representing double-digit growth of 10% compared with € 4,288 million in H1 2025. Continued business momentum reflects strong growth in both NII and fee income. **NII** increased by 8%, supported by the improvement in commercial NII. Commercial NII increased visibly across all client units, driven by the integration of HAL, significant average deposit volume growth and strong Clearing performance due to higher financing demand from clients. The residential mortgage NII was broadly stable, with portfolio growth of € 7.2 billion being offset by lower margins due to, among other things, a higher share of state-guaranteed mortgages. **Net fee and commission income** rose by 23%, reflecting the acquisition of HAL, which contributed nearly half of this increase. Excluding this impact, net fee income benefitted from increased market activity, mostly in Clearing, and payment services repricing at Personal & Business Banking. Overall, **return on average equity** increased to 11.4% (H1 2025: 9.6%).

Operating expenses

Operating expenses for H1 2026 landed at € 2,578 million, 2% down from H1 2025 despite the integration of HAL, salary increases under the Dutch CLA and inflationary pressure. Excluding large incidentals, operating expenses remained broadly stable, reflecting the robust execution of the cost management agenda and the effectiveness of ongoing operational efficiency initiatives. An increase in **personnel expenses** (excluding large incidentals) mainly reflected the previously highlighted impact of HAL and the Dutch CLA, which was partly mitigated by a reduction in internal employees (excluding HAL). **Other expenses** declined, offsetting the increase in personnel expenses, mainly driven by lower external staffing, consultancy and IT costs. As a result, the **cost/income ratio** improved to 54.7% from 61.2% in H1 2025, demonstrating further progress towards our 2028 targets.

Impairment charges on financial instruments

Impairment charges resulted in net additions of € 91 million in H1 2026, while asset quality remained strong and the **cost of risk** was 6bps, remaining below our through-the-cycle target range of 10-15bps.

Net result for the period

A **net profit** of € 1,473 million was recorded for the first half of 2026, demonstrating a 20% increase year-on-year. Of this amount, € 1,473 million was attributable to owners of the parent company. After deducting € 95 million in AT1 coupons, profit distributable to owners of the parent company amounted to € 1,378 million (H1 2025: € 1,115 million).

The effective tax rate for H1 2026 was 27.8%, reflecting the impact of non-deductible interest resulting from Dutch ‘thin capitalisation’ rules for banks, partially offset by the deduction of coupons attributable to AT1 instruments. Overall, H1 2026 delivered strong earnings growth and improved profitability.

Balance sheet

Condensed consolidated statement of financial position

(in millions)	30 June 2026	31 March 2026	31 December 2025
Cash and balances at central banks	35,023	61,804	49,486
Financial assets held for trading	4,987	5,379	2,044
Derivatives	4,081	4,232	3,933
Financial investments	56,669	56,167	50,231
Securities financing	63,295	53,672	40,173
Loans and advances banks	3,333	2,961	2,170
Loans and advances customers	275,751	268,345	255,760
Other	13,856	17,477	9,411
Total assets	**456,994**	**470,037**	**413,210**
Financial liabilities held for trading	1,773	2,263	1,631
Derivatives	2,352	2,616	1,967
Securities financing	20,796	22,050	15,320
Due to banks	8,788	9,422	4,320
Due to customers	303,187	310,420	279,126
Issued debt	81,175	81,353	74,072
Subordinated liabilities	4,118	4,959	4,946
Other	7,467	9,386	4,786
Total liabilities	**429,655**	**442,468**	**386,167**
Equity attributable to the equity holders of the parent company	27,336	27,565	27,040
Equity attributable to non-controlling interests	3	3	3
Total equity	**27,340**	**27,568**	**27,043**
Total liabilities and equity	**456,994**	**470,037**	**413,210**

Main balance sheet developments compared with 31 March 2026

In Q2 2026, the balance sheet decreased by € 13.0 billion to € 457.0 billion, compared with € 470.0 billion at the end of Q1 2026.

On the **asset side** of the balance sheet, cash and balances at central banks decreased by € 26.8 billion, mostly resulting from the outflow of a short-term custody position in Wealth Management. The outflow was partially absorbed by growth in securities financing (€ 9.6 billion) and loans and advances customers (€ 7.4 billion). Client loans (up by € 4.1 billion) contributed to the growth in loans and advances customers due to an increase in residential mortgages (€ 1.7 billion) and corporate loans (€ 2.7 billion). Residential mortgage portfolio growth remained positive but was lower than in previous quarters, reflecting lower market share in new production and higher repayments. Corporate lending growth was broad-based across business segments and sectors. Loans to professional counterparties and other loans increased by € 2.6 billion, predominantly driven by Clearing as demand from clients was higher.

On the **liability side**, total liabilities decreased by € 12.8 billion in Q2 2026. Despite smaller decreases in other lines, the decline was predominantly driven by lower client deposits (€ 10.2 billion). The main driver of the decline was the outflow of a € 15.5 billion short-term custody position that came in at the end of Q1 in Wealth Management current accounts. Excluding this item, € 5.3 billion deposit growth was realised, mostly due to seasonal holiday allowance payments being deposited in current accounts and demand deposits. Professional deposits (up by € 3.0 billion) provided an offset to the decline in client deposits, mostly reflecting regular volatility.

Total equity decreased to € 27.3 billion in Q2 2026, down € 0.2 billion compared with Q1 2026. The decrease primarily reflects the dividend payment of € 0.8 billion and the share buyback impact of € 0.1 billion, partly offset by the quarterly net result of € 0.8 billion and a small increase in other comprehensive income. As there were no changes in capital securities during the quarter, total equity moved in line with shareholders' equity. Equity attributable to equity holders of the parent company, excluding AT1 securities of € 3.2 billion, decreased by € 0.2 billion to € 24.1 billion.

Main balance sheet developments compared with 31 December 2025

Compared with year-end 2025, the balance sheet developments reflected strong growth in securities financing and lending activities during the first half of the year, which was partially related to a seasonal low in year-end balances.

Compared with 31 December 2025, **assets** increased by € 43.8 billion. This growth was primarily driven by securities financing (€ 23.1 billion) and loans and advances customers (€ 20.0 billion), partly offset by a decrease in cash and balances at central banks (€ 14.5 billion). Client loans grew by € 7.6 billion during the first half of the year, supported by corporate lending (€ 4.2 billion) and residential mortgages (€ 3.7 billion), while loans to professional counterparties and other loans increased by € 12.0 billion, largely reflecting higher professional corporate lending arising from Clearing-related activities.

Compared with 31 December 2025, **total liabilities** increased by € 43.5 billion. The increase was mainly driven by due to customers (€ 24.1 billion), issued debt (€ 7.1 billion), securities financing liabilities (€ 5.5 billion) and due to banks (€ 4.5 billion). Growth in due to customers reflected both higher professional deposits (€ 19.5 billion) and higher client deposits (€ 4.6 billion).

Compared with year-end 2025, **total equity** increased by € 0.3 billion, mainly reflecting the net profit generated during the first half of 2026. Equity attributable to equity holders of the parent company, excluding AT1 securities of € 3.2 billion, amounted to € 24.1 billion as at 30 June 2026.

Loans and advances customers

(in millions)	30 June 2026	31 March 2026	31 December 2025
Residential mortgages	166,906	165,164	163,185
Consumer loans	6,389	6,769	6,751
Corporate loans to clients[1]	80,848	78,132	76,647
- of which Personal & Business Banking	*12,128*	*11,910*	*11,625*
- of which Corporate Banking	*59,713*	*57,867*	*56,620*
Total client loans[2]	**254,142**	**250,065**	**246,583**
Loans to professional counterparties and other loans[2, 3]	27,792	25,181	15,833
Total loans and advances customers, gross[2]	**281,935**	**275,246**	**262,416**
Fair value adjustments from hedge accounting	-4,999	-5,632	-5,434
Total loans and advances customers, gross	**276,936**	**269,613**	**256,982**
Less: Loan impairment allowances	1,185	1,269	1,222
Total loans and advances customers	**275,751**	**268,345**	**255,760**

1. Corporate loans excluding loans to professional counterparties.
2. Excluding fair value adjustment from hedge accounting.
3. Loans to professional counterparties and other loans includes loans and advances to governments, official institutions and financial markets parties.

Due to customers

(in millions)	30 June 2026	31 March 2026	31 December 2025
Client deposits			
Current accounts	93,107	107,163	93,305
Demand deposits	137,468	135,484	132,299
Time deposits	32,225	30,379	32,700
Other client deposits	221	218	157
Total Client deposits	**263,022**	**273,244**	**258,462**
Professional deposits			
Current accounts	12,966	12,229	6,835
Time deposits	25,942	23,649	12,901
Other professional deposits	1,257	1,297	929
Total Professional deposits	**40,165**	**37,175**	**20,665**
Due to customers	**303,187**	**310,420**	**279,126**

Results by segment

Personal & Business Banking

Operating results

(in millions)	**Q2 2026**	Q2 2025	Change	Q1 2026	Change	**First half 2026**	First half 2025	Change
Net interest income	862	799	8%	838	3%	1,700	1,583	7%
Net fee and commission income	175	157	12%	175		350	315	11%
Other operating income	7	12	-38%	-2		5	4	38%
Operating income	**1,044**	**967**	**8%**	**1,011**	**3%**	**2,055**	**1,903**	**8%**
Personnel expenses[1]	192	182	5%	189	2%	381	358	6%
Other expenses[1]	387	406	-5%	395	-2%	781	821	-5%
Operating expenses[1]	**579**	**589**	**-2%**	**583**	**-1%**	**1,163**	**1,180**	**-1%**
Operating result[1]	**465**	**378**	**23%**	**428**	**9%**	**893**	**723**	**23%**
Impairment charges on financial instruments	-2	-28	93%	-17	89%	-19	-55	65%
Profit/(loss) before taxation[1]	**467**	**406**	**15%**	**445**	**5%**	**912**	**778**	**17%**
Income tax expense[1]	121	104	16%	113	7%	234	201	17%
Profit/(loss) for the period[1]	**346**	**302**	**15%**	**332**	**4%**	**678**	**577**	**17%**
Cost/income ratio[1]	55.5%	60.9%		57.7%		56.6%	62.0%	
Cost of risk (in bps)[2]	-1	-7		-4		-2	-7	
Other indicators								
Return on average (allocated) equity[3]	23.5%	21.8%		22.5%		23.0%	21.2%	
Loans and advances customers (end of period, in billions)	174.2	164.7		172.2				
- of which Client loans (end of period, in billions)[4]	*174.4*	*165.0*		*172.4*				
Due to customers (end of period, in billions)	139.9	131.2		136.2				
Risk-weighted assets (end of period, in billions)	40.8	38.5		39.8				
Number of employees (end of period, in FTEs)	7,468	8,227		7,596				
- of which internal employees	*6,669*	*6,600*		*6,749*				
- of which external employees	*799*	*1,626*		*847*				
Total client assets (end of period, in billions)	121.2	111.2		115.9				
- Cash	*105.5*	*98.6*		*101.8*				
- Securities	*15.7*	*12.7*		*14.1*				

1. As of Q1 2026, a sub-unit was moved from Group Functions to Personal & Business Banking following changes in the organisational structure. Comparative figures have been adjusted accordingly.
2. Annualised impairment charges on loans and advances customers for the period divided by the average loans and advances customers on the basis of gross carrying amount (excluding fair value adjustment from hedge accounting, fair value through P&L and off-balance exposures).
3. Annualised profit/(loss) for the period attributable to the segment divided by the equity allocated to the segment. Equity allocated to a segment is based on its average risk-weighted assets multiplied by an equity allocation factor.
4. Gross carrying amount excluding fair value adjustment from hedge accounting.

Highlights

Operating income increased by 8% **compared with Q2 2025**. NII increased, supported by sizeable growth in both our client loans and deposits, followed by improved deposit margins. Lower mortgage margins provided an offset. Fees delivered double-digit growth (+12%) compared with Q2 2025, mostly due to payment services repricing and higher credit card transaction volumes.

Operating expenses were broadly in line **with Q2 2025** (-2%). Our efforts to internalise external employees and the Dutch CLA were reflected in higher personnel expenses. The internalisation activities, together with our initiatives to right-size our cost base, reduced other expenses. Overall, total employees decreased by 759.

Both the segment's **client loan book** and **deposit base** delivered growth **quarter-on-quarter**. Our market share in new residential mortgage production was 18% this quarter, reflecting € 1.7 billion net growth. Growth in client deposits was largely driven by seasonal holiday allowance payouts.

In terms of key metrics, this quarter both **Return on average (allocated) equity** and **Cost/income ratio** improved compared with both Q2 2025 and Q1 2026. The **cost of risk** remained at a low level, indicating the strong credit quality of the loan book.

Wealth Management

Operating results

(in millions)	**Q2 2026**	Q2 2025	Change	Q1 2026	Change	**First half 2026**	First half 2025	Change
Net interest income	257	213	20%	246	4%	503	434	16%
Net fee and commission income	235	160	47%	228	3%	464	324	43%
Other operating income	8	4	100%	7	11%	15	10	53%
Operating income	**500**	**377**	**33%**	**482**	**4%**	**982**	**768**	**28%**
Personnel expenses	158	119	33%	202	-22%	360	238	51%
Other expenses	190	169	12%	191	-1%	381	341	12%
Operating expenses	**348**	**288**	**21%**	**393**	**-12%**	**741**	**578**	**28%**
Operating result	**152**	**89**	**72%**	**88**	**73%**	**241**	**190**	**27%**
Impairment charges on financial instruments	17	2		28	-41%	45	-4	
Profit/(loss) before taxation	**136**	**87**	**56%**	**60**	**126%**	**196**	**194**	**1%**
Income tax expense	42	23	79%	16		58	53	9%
Profit/(loss) for the period	**94**	**64**	**47%**	**44**	**115%**	**137**	**141**	**-2%**
Cost/income ratio	69.5%	76.4%		81.7%		75.5%	75.3%	
Cost of risk (in bps)[1]	30	4		58		44	-5	
Other indicators								
Return on average (allocated) equity[2]	14.8%	12.3%		6.6%		10.6%	12.7%	
Loans and advances customers (end of period, in billions)	19.5	16.7		19.3				
- Client loans (end of period, in billions)[3]	*19.6*	*16.8*		*19.4*				
Due to customers (end of period, in billions)	88.1	68.4		100.2				
Risk-weighted assets (end of period, in billions)	15.9	13.5		16.7				
Number of employees (end of period, in FTEs)	4,204	3,317		4,232				
- of which internal employees	*4,032*	*3,128*		*4,063*				
- of which external employees	*173*	*189*		*170*				
Total client assets (end of period, in billions)	293.8	244.2		289.4				
- Cash	*80.0*	*68.5*		*92.7*				
- of which custody	*2.4*	*0.9*		*17.0*				
- Securities	*213.8*	*175.7*		*196.7*				
- of which custody	*45.6*	*48.8*		*42.6*				
Net new assets (for the period, in billions)	-13.6	0.8		12.8		-0.8	2.3	

1. Annualised impairment charges on loans and advances customers for the period divided by the average loans and advances customers on the basis of gross carrying amount (excluding fair value adjustment from hedge accounting, fair value through P&L and off-balance exposures)
2. Annualised profit/(loss) for the period attributable to the segment divided by the equity allocated to the segment. Equity allocated to a segment is based on its average risk-weighted assets multiplied by an equity allocation factor.
3. Gross carrying amount excluding fair value adjustment from hedge accounting.

Highlights

In Q2 2026, **operating income** increased notably by 33% **compared with Q2 2025**, largely due to the integration of HAL. NII growth was further supported by the expanding client deposit base, mainly in our Dutch business. Our net fee income grew by 47%, largely driven by client asset inflows following the integration of HAL, in combination with favourable market performance in Q2 2026, which positively impacted our asset management fees.

Operating expenses went up by 21% **year-on-year**, reflecting the integration of HAL. Despite that, the segment's **cost/income ratio** improved, driven by relatively higher growth in operating income, while **return on average (allocated) equity** also rose, largely due to higher profits this quarter.

Impairment charges on financial instruments as well as **cost of risk** were higher this quarter. They mainly related to charges for several individually impaired files in Germany and France.

Client assets grew by € 4.4 billion compared with Q1 2026, mainly boosted by favourable market performance this quarter. **Net new assets** (NNA) **this quarter** were € 13.6 billion negative, reflecting a € 15.5 billion outflow from a temporary custody placement. Excluding custody, **core NNA** demonstrated growth of € 2.3 billion this quarter, due to both cash and securities inflows.

Wealth Management's **return on average (allocated) equity** came in at 14.8%, 2.5 percentage points up on Q2 2025, supported by positive business momentum in 2026. It more than doubled against Q1 2026 due to a large incidental recorded that increased personnel expenses in Q1 2026 (HAL restructuring provision).

Corporate Banking

Operating results

(in millions)	**Q2 2026**	Q2 2025	Change	Q1 2026	Change	**First half 2026**	First half 2025	Change
Net interest income	569	525	8%	524	9%	1,093	1,072	2%
Net fee and commission income	216	181	19%	212	2%	429	372	15%
Other operating income	94	112	-17%	79	18%	173	187	-7%
Operating income	**879**	**819**	**7%**	**815**	**8%**	**1,694**	**1,631**	**4%**
Personnel expenses	158	165	-5%	158		316	328	-4%
Other expenses	271	261	4%	253	7%	524	520	1%
Operating expenses	**428**	**426**		**411**	**4%**	**840**	**848**	**-1%**
Operating result	**451**	**392**	**15%**	**404**	**12%**	**855**	**783**	**9%**
Impairment charges on financial instruments	9	20	-58%	56	-85%	64	58	11%
Profit/(loss) before taxation	**443**	**372**	**19%**	**348**	**27%**	**790**	**725**	**9%**
Income tax expense	108	72	51%	89	22%	197	160	24%
Profit/(loss) for the period	**334**	**301**	**11%**	**259**	**29%**	**593**	**565**	**5%**
Cost/income ratio	48.7%	52.1%		50.5%		49.5%	52.0%	
Cost of risk (in bps)[1]	7	10		23		15	15	
Other indicators								
Return on average (allocated) equity[2]	12.1%	9.8%		9.5%		10.8%	9.1%	
Loans and advances customers (end of period, in billions)	86.9	81.8		82.2				
- Client loans (end of period, in billions)[3]	*60.2*	*60.5*		*58.2*				
Due to customers (end of period, in billions)	57.3	55.6		58.4				
- Client deposits (end of period, in billions)	*35.0*	*35.7*		*36.8*				
- Professional deposits (end of period, in billions)	*22.3*	*19.9*		*21.6*				
Risk-weighted assets (end of period, in billions)	77.4	84.4		77.2				
Number of employees (end of period, in FTEs)	3,965	4,343		4,044				
- of which internal employees	*3,681*	*3,982*		*3,766*				
- of which external employees	*285*	*361*		*279*				

1. Annualised impairment charges on loans and advances customers for the period divided by the average loans and advances customers on the basis of gross carrying amount (excluding fair value adjustment from hedge accounting, fair value through P&L and off-balance exposures)
2. Annualised profit/(loss) for the period attributable to the segment divided by the equity allocated to the segment. Equity allocated to a segment is based on its average risk-weighted assets multiplied by an equity allocation factor.
3. Gross carrying amount excluding fair value adjustment from hedge accounting.

Highlights

Corporate Banking delivered solid growth compared with Q2 2025, which was reflected in 7% higher **operating income**. NII improved on the back of the high-performing Clearing business, which benefitted from increased market activity in the current geopolitical situation and higher interest rates, further supported by higher interest-related fees. Net fee income significantly increased year-on-year due to Clearing's performance and higher corporate finance fees.

Operating expenses remained broadly flat, as higher charges from Group Functions this quarter were mitigated by lower personnel and external staffing costs.

Corporate Banking's key metrics improved compared with both Q2 2025 and the previous quarter. **Return on average (allocated) equity** landed at 12.1%, supported by higher net profit and lower RWA year-on-year following our optimisation initiatives. **Cost/income ratio** improved as well, largely driven by improved operating income this quarter, and landed below our ambition for Corporate Banking of 50% by 2028.

Group Functions

Operating results

(in millions)	**Q2 2026**	Q2 2025	Change	Q1 2026	Change	**First half 2026**	First half 2025	Change
Net interest income	12	-5		29	-59%	41	1	
Net fee and commission income	-9	-6	-60%	-8	-23%	-17	-13	-36%
Other operating income	-2	-8	71%	-42	94%	-45	-2	
Operating income		**-20**		**-21**		**-21**	**-13**	**-59%**
Personnel expenses[1]	281	269	5%	199	41%	481	537	-10%
Other expenses[1]	-336	-255	-32%	-310	-8%	-646	-516	-25%
Operating expenses[1]	**-55**	**14**		**-111**	**51%**	**-165**	**20**	
Operating result[1]	**55**	**-34**		**90**	**-39%**	**144**	**-34**	
Impairment charges on financial instruments						1		
Profit/(loss) before taxation[1]	**54**	**-34**		**89**	**-39%**	**144**	**-34**	
Income tax expense[1]	48	27	79%	31	57%	78	24	
Profit/(loss) for the period[1]	**7**	**-61**		**59**	**-89%**	**65**	**-57**	
Other indicators								
Securities financing - assets (end of period, in billions)	49.8	25.2		38.8				
Loans and advances customers (end of period, in billions)[2]	-4.8	-4.7		-5.4				
Securities financing - liabilities (end of period, in billions)	20.3	16.2		21.7				
Due to customers (end of period, in billions)	17.9	13.1		15.6				
Risk-weighted assets (end of period, in billions)	2.3	3.4		2.8				
Number of employees (end of period, in FTEs)	8,924	9,476		8,942				
- of which internal employees	*8,524*	*8,568*		*8,563*				
- of which external employees	*400*	*908*		*379*				

1. As of Q1 2026, a sub-unit was moved from Group Functions to Personal & Business Banking following changes in the organisational structure. Comparative figures have been adjusted accordingly.
2. Including fair value hedges (30 June 2026: € 5.0 billion negative; 30 June 2025: € 5.0 billion negative; 31 March 2026: € 5.7 billion negative).

Highlights

Operating income improved slightly **compared with the same quarter in 2025**, largely driven by higher NII at Treasury. **Compared with the previous quarter**, operating income improved, driven by more favourable asset and liability management results at Treasury recorded in other operating income.

Operating expenses excluding large incidentals decreased by € 40 million **compared with Q2 2025.** This was mainly related to a substantial decline in external workforce following our ongoing staff internalisation activities and lower consultancy and IT costs this quarter. The impact of higher salaries under the Dutch CLA on personnel expenses provided a partial offset, with the number of internal FTEs remaining stable.

Risk, funding & capital

Risk developments

Key figures

(in millions)	30 June 2026	31 March 2026	31 December 2025
Total loans and advances, gross carrying amount[1, 2]	**284,773**	**277,697**	**264,077**
- of which Banks	*3,334*	*2,963*	*2,174*
- of which Residential mortgages[1]	*166,906*	*165,164*	*163,185*
- of which Consumer loans[2]	*5,936*	*6,284*	*6,266*
- of which Corporate loans[1, 2]	*99,867*	*94,113*	*86,516*
- of which Other loans and advances customers	*8,730*	*9,173*	*5,936*
Total Exposure at Default (EAD)	**401,881**	**424,040**	**396,130**
Credit quality indicators[2]			
Forbearance ratio	2.0%	2.0%	1.8%
Past due ratio	0.6%	0.8%	0.7%
Stage 2 ratio	8.5%	8.5%	8.7%
Stage 2 coverage ratio	0.8%	0.7%	0.6%
Stage 3 ratio[3]	2.1%	2.1%	2.1%
Stage 3 coverage ratio[3]	13.9%	15.8%	17.3%
Regulatory capital			
Total risk-weighted assets	136,427	136,567	135,398
- of which Credit risk[4]	*117,165*	*116,970*	*116,153*
- of which Operational risk	*17,560*	*17,628*	*17,628*
- of which Market risk	*1,702*	*1,969*	*1,618*
Total RWA/total EAD	33.9%	32.2%	34.2%
Mortgage indicators			
Residential mortgages, gross carrying amount[1]	166,906	165,164	163,185
- of which mortgages with Nationale Hypotheek Garantie (NHG)	*39,099*	*38,068*	*36,736*
Exposure at Default	173,198	170,998	168,507
Risk-weighted assets (Credit risk)	22,352	22,028	22,184
RWA/EAD	12.9%	12.9%	13.2%
Average Loan-to-Market-Value	54%	54%	54%
Average Loan-to-Market-Value - excluding NHG loans	53%	53%	52%

1. Excluding fair value adjustments from hedge accounting.
2. Excluding loans and advances measured at fair value through P&L.
3. Including Purchased or originated credit impaired (POCI).
4. RWA for credit value adjustment (CVA) is included in credit risk. CVA as at 30 June 2026: € 0.3 billion (31 March 2026: € 0.2 billion; 31 December 2025: € 0.2 billion).

Loans and advances

In the second quarter of 2026, total loans and advances increased by € 7.1 billion to € 284.8 billion (31 March 2026: € 277.7 billion). Corporate loans accounted for most of the increase, growing by € 5.8 billion on the back of higher project finance and broader lending demand in Corporate Banking and increased client financing needs in Clearing amid positive market circumstances. The overall increase was supported by the further growth of our residential mortgage loan book, partly reflecting supply shortage in the Dutch housing market.

Exposure at default

In Q2 2026, the exposure at default (EAD) decreased by € 22.2 billion to € 401.9 billion. The decrease was largely attributable to lower central bank positions.

Credit quality indicators

Credit quality indicators demonstrated a stable risk profile. Compared with Q1 2026, the past due ratio decreased to 0.6%, primarily driven by a decline in consumer loans in short term arrears. The forbearance ratio stood at 2.0% (Q4 2025: 1.8%).

Compared with Q1 2026, the stage 2 and 3 ratios remained unchanged at 8.5% and 2.1%, respectively (Q4 2025: 8.7% and 2.1%). Stage 3 coverage ratio declined to 13.9% (Q1 2026: 15.8%; Q4 2025: 17.3%), predominantly as a result of write-offs in the stage 3 corporate loans portfolio.

Risk-weighted assets

Total risk-weighted assets (RWA) decreased by € 0.1 billion to € 136.4 billion (31 March 2026: € 136.6 billion) as business growth was offset by RWA and portfolio optimisations. Quarter-on-quarter, credit risk RWA increased by € 0.2 billion and market risk RWA decreased by € 0.3 billion.

The increase in the credit risk RWA mainly reflects business developments in Corporate Banking and Personal & Business Banking, partly offset by a decrease in RWA of Clearing clients. The RWA impact of methodological improvements and model updates broadly counterbalanced each other.

Impairments and cost of risk

	Q2 2026	Q2 2025	Q1 2026	**First half 2026**	First half 2025
Impairment charges on loans and other advances (in million)[1]	24	-6	67	91	-1
- of which Residential mortgages	*-8*	*-3*	*13*	*5*	*-9*
- of which Consumer loans	*3*	*-7*	*1*	*4*	*-3*
- of which Corporate loans	*31*	*5*	*45*	*76*	*13*
- of which Off-balance sheet items	*-2*	*-3*	*11*	*9*	*-3*
Cost of risk (in bps)[2]	4	-1	9	6	
- of which Residential mortgages	*-2*	*-1*	*3*	*1*	*-1*
- of which Consumer loans	*21*	*-37*	*6*	*13*	*-8*
- of which Corporate loans	*13*	*2*	*19*	*16*	*3*

1. Including other loans and impairments charges on off-balance sheet exposures.

2. Annualised impairment charges on loans and advances customers for the period divided by the average loans and advances customers on the basis of gross carrying amount (excluding fair value adjustment from hedge accounting, fair value through P&L and off-balance exposures)

In Q2 2026, impairment charges amounted to € 24 million (Q2 2025: € 6 million in releases), resulting in a cost of risk of 4bps (Q2 2025: -1bps). Impairment charges were recorded mainly for corporate loans and were largely attributable to additions related to individual provisions over various sectors. The net releases in residential mortgages were largely due to model changes, management adjustments and overlays.

Introduction
Financial review
Results by segment
Risk, funding & capital
Interim Financial Statements 2026
Other information

Macroeconomic scenarios Reviewed

Given the heightened uncertainty and the risk of a prolonged conflict in the Middle East, the provisioning scenario weights were kept the same as in Q1 2026: 55% for the negative, 40% for the baseline and 5% for the positive scenario (Q4 2025: 30%, 55%, 15% respectively).

In the baseline scenario, the Dutch economy loses momentum, largely due to the impact of the Middle East conflict. GDP growth for 2026 is expected to slow to 0.9% in 2026 from 1.6% in 2025. The Dutch economy remains resilient, however. Inflation is expected to stay elevated on the back of higher energy prices, which gradually feed through to other inflation categories. The unemployment rate averaged 3.9% in 2025 and is expected to increase modestly to 4.2% in 2026. House price increases are expected to slow down significantly to 3.0% in 2026. This normalisation is driven by slowing wage growth combined with higher interest rates for mortgages.

In the negative scenario, the Dutch economy is impacted by a combination of shocks, such as prolonged disruptions in energy flows, tariffs and supply-chain constraints affecting access to key inputs. In this scenario, GDP growth averages 0.2% in 2026, inflation rises to 3.8%, and unemployment to 4.4%.

ECL scenarios and sensitivity as at 30 June 2026 Reviewed

(in millions)	Weight	Macroeconomic variable[1]	2026	2027	2028	2029	Unweighted ECL[5]	Weighted ECL[5]
		Real GDP Netherlands[2]	1.5%	2.2%	2.2%	1.7%		
Positive	5%	Unemployment[3]	4.0%	3.9%	3.9%	3.9%	422	
		House price index[4]	4.7%	5.8%	5.0%	4.6%		
		Real GDP Netherlands[2]	0.9%	1.1%	1.4%	1.3%		
Baseline	40%	Unemployment[3]	4.2%	4.4%	4.4%	4.4%	487	543
		House price index[4]	3.0%	4.0%	4.2%	3.5%		
		Real GDP Netherlands[2]	0.2%	-0.7%	-0.2%	0.7%		
Negative	55%	Unemployment[3]	4.4%	6.3%	6.3%	6.0%	594	
		House price index[4]	0.5%	-2.4%	1.5%	2.9%		

1. The variables presented in this table are a selection of the key macroeconomic variables.
2. Real GDP Netherlands, % change year-on-year.
3. Unemployment Netherlands, % of labour force.
4. House price index Netherlands, average % change year-on-year.
5. Excluding ECL for stage 3 and POCI for exposures not affected by macroeconomic scenarios.

ECL scenarios and sensitivity as at 31 December 2025 Reviewed

(in millions)	Weight	Macroeconomic variable[1]	2026	2027	2028	2029	Unweighted ECL[5]	Weighted ECL[5]
		Real GDP Netherlands[2]	2.4%	2.0%	1.4%	1.5%		
Positive	15%	Unemployment[3]	3.7%	3.7%	3.7%	3.7%	449	
		House price index[4]	5.7%	3.9%	3.2%	3.1%		
		Real GDP Netherlands[2]	1.2%	1.4%	1.4%	1.3%		
Baseline	55%	Unemployment[3]	4.2%	4.3%	4.4%	4.4%	479	498
		House price index[4]	3.0%	2.3%	3.6%	3.7%		
		Real GDP Netherlands[2]	-0.3%	0.6%	1.3%	1.2%		
Negative	30%	Unemployment[3]	6.0%	5.9%	5.8%	5.5%	559	
		House price index[4]	-2.2%	-0.9%	1.7%	3.6%		

1. The variables presented in this table are a selection of the key macroeconomic variables.
2. Real GDP Netherlands, % change year-on-year.
3. Unemployment Netherlands, % of labour force.
4. House price index Netherlands, average % change year-on-year.
5. Excluding ECL for stage 3 and POCI for exposures not affected by macroeconomic scenarios.

Introduction
Financial review
Results by segment
Risk, funding & capital
Interim Financial Statements 2026
Other information

Residential mortgages

Housing market developments

Dutch residential property prices continued to increase in the second quarter of 2026, though at a more moderate rate. The house price index, as published by the Dutch Land Registry (Kadaster), was 0.9% higher than in Q1 2026 and 4.2% higher than in Q2 2025. Reduced affordability driven by previous price increases and higher interest rates, as well as increased economic uncertainty following the Middle East conflict, are curbing price growth. However, regional differences are significant.

The number of houses sold in Q2 2026 increased by 5.4% compared with Q1 2026 and by 2.7% compared with Q2 2025.

Residential mortgage insights

In Q2 2026, the residential mortgage portfolio grew by € 1.7 billion (Q1 2026: € 2.0 billion; Q2 2025: € 1.8 billion). New mortgage production amounted to € 5.8 billion, which is a decrease of 2.6% compared with Q1 2026 (€ 6.0 billion) but 4.7% more than in Q2 2025 (€ 5.6 billion). Our market share in new mortgage production was 18% in Q2 2026 (Q1 2026: 20%; Q2 2025: 18%). In Q2 2026, redemptions totalled € 4.1 billion, a 2.2% increase compared to Q1 2026 (€ 4.0 billion) and 9.7% more than in Q2 2025 (€ 3.8 billion). The average Loan to indexed Market Value (LtMV) remained unchanged at 54% (Q1 2026: 54%; Q2 2025: 53%). The gross carrying amount of mortgages with an LtMV in excess of 100% increased to € 3.6 billion, or 2.2% of the outstanding portfolio (Q1 2026: € 3.2 billion or 1.9% of the portfolio, Q2 2025: € 2.7 billion or 1.7%). The total exposure of mortgages originated in the second quarter of 2026 with an LtMV in excess of 100% was approximately € 1.3 billion and mainly concerned sustainable home improvements in accordance with the temporary Dutch scheme for mortgage loans (Tijdelijke Regeling Hypothecair Krediet). The LtMV on those loans is capped at 106%.

The proportion (in euros) of amortising mortgages further increased to 56.5% of the outstanding portfolio (Q1 2026: 55.6%; Q2 2025: 51.8%), while the proportion of interest-only mortgages continued to decline to 34.7% (Q1 2026: 35.3%; Q2 2025: 38.2%).

The proportion of fully interest-only mortgages declined as well to 11.5% (Q1 2026: 11.7%; Q2 2025: 12.9%). The amount of fully interest-only mortgages with an LtMV in excess of 100% is limited at 0.02% of the portfolio (Q1 2026: 0.02%; Q2 2025: 0.03%). The proportion of other redemption types, such as savings, investments and life, decreased to 8.6% (Q1 2026: 8.8%; Q2 2025 9.7%).

Past due but not classified as stage 3 Reviewed

						30 June 2026	31 March 2026	31 December 2025
			Days past due					
(in millions)	Gross carrying amount[2]	≤ 30 days	> 30 days & ≤ 90 days	> 90 days[3]	Total past due, but not stage 3 or POCI	Past due ratio	Past due ratio[4]	Past due ratio
Loans and advances banks	**3,334**					**0.0%**	**0.1%**	**0.0%**
Residential mortgages	166,906	755	63	38	856	0.5%	0.5 %	0.6 %
Consumer loans[1]	5,936	97	46	5	148	2.5%	8.5 %	6.2 %
Corporate loans[1]	99,867	557	151	2	709	0.7%	0.8 %	0.7 %
Other loans and advances customers[1]	8,730					0.0%	0.0 %	0.0 %
Total loans and advances customers[1]	**281,439**	**1,408**	**259**	**45**	**1,713**	**0.6%**	**0.8%**	**0.7%**
Total loans and advances[1]	**284,773**	**1,408**	**259**	**45**	**1,713**	**0.6 %**	**0.8%**	**0.7%**

1. Excluding loans at fair value through P&L.
2. Excluding fair value adjustments from hedge accounting.
3. Materiality thresholds are applied for counterparties transferring to stage 3. Below these thresholds, amounts are reported on > 90 days past due.
4. The figures in this column are not reviewed. This column is for comparison purposes only.

Compared with Q1 2026, past due loans and advances declined to € 1.7 billion, predominantly driven by a decrease in consumer loans in arrears in the < 30 days bucket. The past due percentage of other product categories remained broadly stable.

Coverage and stage ratios Reviewed

(in millions)	30 June 2026				31 March 2026		31 December 2025	
	Gross carrying amount[4]	Allowances for credit losses[5]	Coverage ratio	Stage ratio	Coverage ratio	Stage ratio	Coverage ratio	Stage ratio
Stage 1								
Loans and advances banks	**3,297**	**1**	**0.0%**	**98.9%**	**0.1%**	**98.8%**	**0.2%**	**98.3%**
Residential mortgages	149,418	44	0.0%	89.5%	0.0%	88.8%	0.0%	89.4%
Consumer loans[1, 2]	5,412	8	0.2%	91.2%	0.1%	93.3%	0.1%	91.8%
Corporate loans[1]	88,247	146	0.2%	88.4%	0.2%	89.1%	0.1%	87.9%
Other loans and advances customers[1]	8,727		0.0%	100.0%	0.0%	100.0%	0.0%	99.8%
Total loans and advances customers[1]	**251,804**	**198**	**0.1%**	**89.5%**	**0.1%**	**89.3%**	**0.1%**	**89.2%**
Stage 2								
Loans and advances banks	**37**		**0.0%**	**1.1%**	**0.0%**	**1.2%**	**0.0%**	**1.7%**
Residential mortgages	15,043	50	0.3%	9.0%	0.3%	9.8%	0.3%	9.4%
Consumer loans[1, 2]	410	6	1.5%	6.9%	1.9%	4.7%	1.5%	5.8%
Corporate loans[1]	8,385	126	1.5%	8.4%	1.4%	7.4%	1.3%	8.3%
Other loans and advances customers[1]				0.0%		0.0%	0.4%	0.1%
Total loans and advances customers[1]	**23,839**	**182**	**0.8%**	**8.5%**	**0.7%**	**8.5%**	**0.6%**	**8.7%**
Stage 3 and POCI[3]								
Loans and advances banks								
Residential mortgages	2,445	33	1.3%	1.5%	2.7%	1.4%	2.7%	1.2%
Consumer loans[1, 2]	114	57	49.9%	1.9%	44.5%	2.0%	40.1%	2.4%
Corporate loans[1]	3,234	714	22.1%	3.2%	24.1%	3.5%	24.8%	3.8%
Other loans and advances customers[1]	3	2	55.7%	0.0%	48.4%	0.0%	32.8%	0.1%
Total loans and advances customers[1]	**5,796**	**805**	**13.9%**	**2.1%**	**15.8%**	**2.1%**	**17.3%**	**2.1%**
Total of stages 1, 2, 3 and POCI[3]								
Total loans and advances banks	**3,334**	**1**	**0.0%**		**0.1%**		**0.2%**	
Residential mortgages	166,906	126	0.1%		0.1%		0.1%	
Consumer loans[1, 2]	5,936	71	1.2%		1.1%		1.2%	
Corporate loans[1]	99,867	986	1.0%		1.1%		1.2%	
Other loans and advances customers[1]	8,730	2	0.0%		0.0%		0.0%	
Total loans and advances customers[1]	**281,439**	**1,185**	**0.4%**		**0.5%**		**0.5%**	
Total loans and advances[1]	**284,773**	**1,186**	**0.4%**		**0.5%**		**0.5%**	

1. Excluding loans at fair value through P&L.
2. The loan portfolios of Alfam that were reclassified to assets held for sale as at 31 December 2025 are excluded from consumer loans.
3. As at 30 June 2026 loans classified as POCI amounted to € 158 million (31 March 2026: € 81 million; 31 December 2025: € 84 million). These loans have been included in the amount shown for stage 3.
4. Gross carrying amount excludes fair value adjustments from hedge accounting.
5. The allowances for credit losses excludes allowances for financial investments held at FVOCI (30 June 2026: € 0 million; 31 March 2026: € 0 million; 31 December 2025: € 1 million).

The stage 2 corporate loans ratio increased to 8.4% (Q1 2026: 7.4%), primarily due to parameter changes applied to corporate clients. The stage 2 residential mortgages ratio decreased to 9.0% (Q1 2026: 9.8%), driven by the implementation of a new mortgage model and an updated interest-only mortgage methodology. The stage 3 corporate loans ratio decreased marginally, mainly as a result of write-offs.

Loan impairment charges and allowances in the first six months Reviewed

(in millions)	Banks	Residential mortgages	Consumer loans	Corporate loans	Other loans	Total loans and advances	Off-balance
Balance as at 31 December 2025	**4**	**120**	**74**	**1,026**	**1**	**1,226**	**63**
Transfer to stage 1		-4	-3	-9		-16	
Transfer to stage 2		8	-1	26		33	1
Transfer to stage 3		15	19	32		66	
Remeasurements[1]	-3	-5	-2	34		25	7
Changes in models		-5				-5	
Changes in risk parameters		4	2	26		32	
Originated or purchased		4	1	23		28	6
Matured or repaid		-8	-3	-34		-46	-5
Impairment charges (releases) on loans and advances	**-3**	**9**	**14**	**98**		**117**	**9**
Write-offs		-1	-20	-168		-189	
Unwind discount / unearned interest accrued				4		5	
Foreign exchange and other movements		-2	3	26		27	-3
Balance as at 30 June 2026	**1**	**126**	**71**	**986**	**2**	**1,186**	**69**
							First half 2026
Impairment charges (releases) on loans and advances	-3	9	14	98		117	9
Recoveries and other charges (releases)		-3	-10	-22		-35	
Total impairment charges for the period[2]	**-3**	**5**	**4**	**76**		**83**	**9**

1. Remeasurements represents the current year change of expected credit loss allowances mainly attributable to changes in volumes such as partial repayments and changes in the credit quality of existing loans remaining in their stage.

2. The impairment charges for the period excludes charges (releases) for financial investments held at FVOCI 30 June 2026: € 1 million.

(in millions)	Banks	Residential mortgages	Consumer loans	Corporate loans	Other loans	Total loans and advances	Off-balance
Balance as at 31 December 2024	**4**	**133**	**130**	**1,100**	**2**	**1,368**	**96**
Transfer to stage 1		-2	-3	-7		-12	
Transfer to stage 2		4	-1	10		13	1
Transfer to stage 3		5	20	25		50	
Remeasurements[1]	3	-5	-6	7	-1	-2	-10
Changes in risk parameters		-1		3		2	8
Originated or purchased		3	1	15		20	3
Matured or repaid		-7	-3	-24		-34	-5
Impairment charges (releases) on loans and advances	**3**	**-5**	**9**	**30**	**-1**	**37**	**-3**
Write-offs		-1	-19	-154		-175	
Unwind discount / unearned interest accrued			1	15		16	
Foreign exchange and other movements			4	5		8	-27
Balance at 30 June 2025	**7**	**127**	**125**	**995**	**1**	**1,254**	**66**
							First half 2025
Impairment charges (releases) on loans and advances	3	-5	9	30	-1	37	-3
Recoveries and other charges (releases)		-5	-12	-18		-34	
Total impairment charges for the period[2]	**3**	**-9**	**-3**	**13**	**-1**	**3**	**-3**

1. Remeasurements represents the current year change of expected credit loss allowances mainly attributable to changes in volumes such as partial repayments and changes in the credit quality of existing loans remaining in their stage.

2. The impairment charges for the period excludes charges (releases) for financial investments held at FVOCI 30 June 2025: € 1 million.

Loan impairment charges and allowances per stage in the first six months Reviewed

(in millions)	Stage 1	Stage 2	Stage 3[2]	Total[2]	Stage 1	Stage 2	Stage 3[2]	Total[2]
				30 June 2026				30 June 2025
Closing balance of the previous year	**150**	**141**	**935**	**1,226**	**170**	**226**	**971**	**1,368**
Transfer to stage 1	26	-37	-4	-16	52	-59	-5	-12
Transfer to stage 2	-16	65	-16	33	-13	42	-16	13
Transfer to stage 3	-3	-9	79	66	-2	-10	61	50
Remeasurements[1]	14	31	-20	25	-50	-33	81	-2
Changes in models	-4	-1	1	-5				
Changes in risk parameters	19	9	5	32	3		-1	2
Originated or purchased	28			28	20			20
Matured or repaid	-15	-10	-20	-46	-7	-6	-20	-34
Impairment charges (releases) on loans and advances	**48**	**46**	**24**	**117**	**2**	**-67**	**102**	**37**
Write-offs			-189	-189			-175	-175
Unwind discount / unearned interest accrued			5	5			16	16
Foreign exchange and other movements	1	-5	30	27	-3	2	9	8
Balance as at 30 June	**199**	**182**	**805**	**1,186**	**170**	**162**	**923**	**1,254**
				First half 2026				First half 2025
Impairment charges (releases) on loans and advances	48	46	24	117	2	-67	102	37
Recoveries and other charges (releases)			-35	-35			-34	-34
Total impairment charges for the period	**48**	**46**	**-11**	**83**	**2**	**-67**	**68**	**3**

1. Remeasurements represents the current year change of expected credit loss allowances mainly attributable to changes in volumes such as partial repayments and changes in the credit quality of existing loans remaining in their stage.

2. Including POCI.

Individual and collective loan impairment allowances and management overlays Reviewed

(in millions)	Banks	Residential mortgages	Consumer loans	Corporate loans	Other loans	Total loans and advances	Off-balance
							30 June 2026
Individual impairments							
Stage 3[1]			35	607	2	644	47
Total individual impairments			**35**	**607**	**2**	**644**	**47**
Collective impairments							
Stage 1	1	44	8	146		199	15
Stage 2		50	6	126		182	6
Stage 3[1]		33	22	108		162	
Total collective impairments	**1**	**126**	**36**	**379**		**543**	**22**
- of which management overlay		*78*		*5*		*83*	
Total impairments	**1**	**126**	**71**	**986**	**2**	**1,186**	**69**
Carrying amount of loans, determined to be impaired, before deducting any assessed impairment allowance		2,445	114	3,234	3	5,796	

1. Including POCI.

(in millions)	Banks	Residential mortgages	Consumer loans	Corporate loans	Other loans	Total loans and advances	Off-balance
						31 December 2025	
Individual impairments							
Stage 3[1]			41	685	1	728	50
Total individual impairments			**41**	**685**	**1**	**728**	**50**
Collective impairments							
Stage 1	4	29	8	109		150	9
Stage 2		39	5	96		141	3
Stage 3[1]		52	20	136		208	
Total collective impairments	**4**	**120**	**33**	**341**		**498**	**13**
- of which management overlay		*72*		*5*		*77*	
Total impairments	**4**	**120**	**74**	**1,026**	**1**	**1,226**	**63**
Carrying amount of loans, determined to be impaired, before deducting any assessed impairment allowance		1,952	152	3,309	4	5,417	

1. Including POCI.

Total collective impairments amounted to € 543 million as at 30 June 2026 (31 December 2025: € 498 million). These impairments included expected credit losses (ECL) as calculated by our IFRS 9 models and the management overlays we recorded. The ECL calculations take into account a probability-weighted average of three economic scenarios. As the ECL model outcomes do not always reflect the current economic environment and circumstances, additional management overlays are applied to incorporate novel risks not fully captured by the model. During the first half of 2026, management overlays increased to a total of € 83 million (31 December 2025: € 77 million). The increase was caused by the management overlay for interest-only mortgages following a methodology revision.

All management overlays represent best estimates of the risks involved. The underlying reasoning and calculations are documented and discussed and approved by the Impairments and Provisioning Committee (IPC).

Market risk

Market risk in the banking book

Market risk in the banking book arises when market movements, such as interest rates, credit spreads and foreign exchange rates negatively affect the bank's value and earnings. The banking book positions are intended to be held for the long term (or until maturity), capturing all positions that are not held for trading purposes.

Interest rate risk in the banking book is defined as the risk of loss in the economic value of equity (EVE) or the bank's net interest income (NII) due to unfavourable yield curve developments. Interest rate risk arises primarily from interest rate maturity differences within the balance sheet. Assets such as loans have a longer average maturity compared to liabilities such as deposits. This applies to contractual as well as behavioural maturities.

ABN AMRO actively manages the interest rate position to ensure alignment with its defined risk appetite. ALM/ Treasury is responsible for hedging activities with the main objective of optimising the economic value and ensuring stable earnings, within internal and external constraints. In the following sections, the interest rate risk exposures are presented from both earnings (NII-at-Risk) and value (EVE-at Risk) perspectives.

Interest rate risk metrics Reviewed

(in millions)	30 June 2026	31 December 2025
NII impact from an instantaneous increase in interest rates of 200bps	437	683
NII impact from an instantaneous decrease in interest rates of 200bps	-345	-599
EVE impact from an instantaneous increase in interest rates of 200bps	-2,308	-2,132
EVE impact from an instantaneous decrease in interest rates of 200bps	-104	215

NII-at-Risk measures the impact of changing interest rates on the forecast net interest income in the banking book. The calculation of NII is based on expected cash flows (incorporating commercial margins and other spread components) from all interest rate-sensitive assets, liabilities and off-balance sheet items in the banking book. NII-at-Risk is the difference in NII between a base scenario and an alternative scenario over a 1-year horizon.

The NII-at-Risk as at June 2026 showed a decrease in the parallel down scenario, mainly due to balance sheet movements such as increased client deposits and a decrease in deposited cash at the central bank.

EVE-at-Risk measures the change in the net present value of the current balance sheet over its remaining life and therefore of its equity value resulting from an interest rate shock. A balance sheet run-off is assumed where positions amortise and are not replaced by new business. The projected cash flows include commercial margins and other spread components and are discounted at the risk-free rate.

The most stringent EVE-at-Risk scenario remains the scenario where rates are shifted upwards by 200bps. EVE-at-Risk is higher compared with December 2025, due to non-maturing deposits. EVE-at-Risk in the downward scenario became negative, mainly driven by mortgage portfolio movements and prepayment behaviour.

Foreign exchange risk Reviewed

	30 June 2026	31 December 2025
Total OCP (long, in € million)	68	135
OCP as % total capital	0.2%	0.5%
P&L Sensitivity to 100bps increase in largest non-Euro exposure (US$, in € million)	0.2	0.7

ABN AMRO monitors its foreign exchange risk regularly through the bank's aggregated open currency position (OCP). Limits apply at a local as well as aggregate level. USD is the largest non-EUR exposure for assets as well as liabilities. The total OCP decreased compared with the previous period, primarily driven by the USD position.

Market risk in the trading book

Market risk in the trading book is the risk of losses in market value due to adverse market movements.

The following market risks are inherent in the trading book:

- Interest rate risk, arising from adverse changes in interest rate risk curves and/or interest rate volatilities.
- Credit spread risk, arising from adverse changes in the term structure of credit spreads and/or from changes in the credit quality of debt securities or CDS reference entities, with an impact on default probabilities.
- Foreign exchange risk, arising from adverse changes in FX spot and forward rates and/or FX volatility.

Internal aggregated diversified and undiversified VaR for all trading positions Reviewed

					30 June 2026
(in millions)	**Commodities**	**Foreign exchange**	**Interest rate**	**Total undiversified VaR**	**Diversified VaR**
VaR at last trading day of the period	0.1	0.2	1.2	1.5	1.3
Highest VaR	0.3	1.1	4.5	4.8	4.5
Lowest VaR	0.0	0.0	1.2	1.5	1.3
Average VaR	0.1	0.3	3.0	3.3	2.9

					31 December 2025
	Commodities	Foreign exchange	Interest rate	Total undiversified VaR	Diversified VaR
VaR at last trading day of the period		0.4	3.0	3.4	3.1
Highest VaR		0.6	6.6	6.7	6.6
Lowest VaR		0.1	1.3	1.6	1.3
Average VaR		0.3	3.3	3.6	3.2

The average 1-day Value at Risk (VaR) decreased modestly to € 2.9 million (Q4 2025: € 3.2 million) when comparing the full-year period ending on 31 December 2025 with the half-year period ending on 30 June 2026. Similarly, the highest 1-day VaR decreased to € 4.5 million (Q4 2025: € 6.6 million).

Market risk RWA

The market risk RWA increased to € 1.7 billion (Q4 2025: € 1.6 billion), primarily driven by higher credit trading exposures, resulting in an increase in the incremental risk charge (IRC).

Liquidity risk

Liquidity indicators

Our liquidity risk management framework helps us maintain a moderate risk profile and strengthens our financial resilience in both normal and stressed market environments. The consolidated 12-month rolling average liquidity coverage ratio (LCR) and the net stable funding ratio (NSFR) both remained well above 100% throughout the first half of 2026. The survival period is an internal metric that reflects the period that the liquidity position is expected to remain positive in a (moderate) stress scenario, without implementing mitigating measures. This scenario assumes that access to wholesale funding markets deteriorates and clients withdraw a material proportion of their deposits. The loan-to-deposit ratio improved to 91% as at the end of June 2026 (31 December 2025: 92%). This was mainly the result of elevated growth in deposit volumes within Wealth Management and Personal & Business Banking.

	30 June 2026	31 December 2025
Available liquidity buffer (in billions)[1]	138.9	130.4
Survival period (moderate stress)	> 6 months	> 6 months
LCR[2]	159%	153%
NSFR[3]	138%	141%
Loan-to-Deposit ratio	91%	92%

1. The mandatory cash reserve with the central bank has been deducted from the cash and central bank deposits in the liquidity buffer.
2. Consolidated LCR based on a 12-month rolling average.
3. Consolidated NSFR reflects a fixed point in time.

Liquidity buffer composition

- The liquidity buffer increased to € 138.9 billion as at the end of June 2026 (31 December 2025: € 130.4 billion) and consisted mainly of cash at central banks, government bonds and retained notes.
- ESG bond holdings increased by 17% in 2026 and amounted to € 6.3 billion (31 December 2025: € 5.4 billion), reflecting 7% of total bonds in the liquidity buffer.

	30 June 2026		31 December 2025	
(in billions, liquidity value)	**Liquidity buffer**	**LCR eligible**	Liquidity buffer	LCR eligible
Cash & central bank deposits[1]	32.2	32.2	47.2	47.2
Government bonds	37.8	38.9	37.4	38.1
Supranational & Agency bonds	12.8	13.6	12.9	13.4
Covered bonds	9.9	9.6	9.6	9.4
Retained covered bonds	32.4		20.6	
Other	13.8	10.1	2.7	1.7
Total liquidity buffer	**138.9**	**104.4**	**130.4**	**109.9**
- of which ESG bonds[2]	*6.3*	*6.6*	*5.4*	*5.6*

1. The mandatory cash reserve with the central bank has been deducted from the cash and central bank deposits in the liquidity buffer.
2. ESG bonds are bonds whose proceeds are invested in line with the International Capital Market Association Green Bond Principles, the Social Bond Principles or a combination of the two. Inclusion of such bonds in our ESG portfolio is subject to the availability of ESG reporting, a thorough project selection process and sound management of proceeds. To preserve the portfolio's high quality and liquidity, these bonds must also meet the high quality liquid assets criteria of the European Banking Authority.

Funding

Funding instruments

Our wholesale funding strategy targets a moderate risk profile with a stable and diversified funding mix that takes into account the nature of our loan book and supports the bank's commercial activities. Total wholesale instruments increased to € 88.9 billion as at 30 June 2026 (31 December 2025: € 83.0 billion).

The € 6.0 billion increase in total wholesale funding is mainly attributable to an increase in short-term funding of € 4.1 billion and an increase in unsecured instruments of € 2.8 billion, which was partially offset by a decline in subordinated liabilities and other long-term funding instruments.

Overview of outstanding wholesale instruments

(in millions)		30 June 2026		31 December 2025
Commercial Paper/Certificates of Deposit		**15,904**		**11,773**
Covered bonds	26,252		26,035	
Secured funding (long-term)		**26,252**		**26,035**
Senior preferred	20,669		18,638	
- of which ESG bonds[1]	*5,882*		*5,415*	
Senior non-preferred	18,350		17,625	
- of which ESG bonds[1]	*7,894*		*7,393*	
Unsecured funding (long-term)		**39,019**		**36,264**
Total issued debt		**81,175**		**74,072**
Subordinated liabilities		4,118		4,946
Other long-term funding[2, 3]		404		717
Wholesale funding		**85,697**		**79,735**
AT1 capital securities (classified as IFRS equity)		3,230		3,233
Total wholesale instruments[4]		**88,927**		**82,967**
- of which matures within one year		*25,061*		*20,319*

1. Our Green Bond Framework comprises a set of criteria for the issuance of green bonds, including how we allocate the issue proceeds from green bonds to eligible assets, and independent assurance on the allocation of proceeds to eligible green assets. Green bonds have been issued since 2015, with a focus on sustainable real estate and renewable energy, and enable investors to invest in, for example, energy efficiency through residential mortgages.
2. Includes funding obtained apart from our long-term programmes and consists mainly of unsecured funding.
3. Funding with either the European Investment Bank or the Dutch State Treasury Agency as counterparty (recorded in due to banks and due to customers respectively) has been included in other long-term funding.
4. Includes FX effects, fair value adjustments and interest movements.

Environmental, Social and Governance (ESG) bonds

Total ESG bonds outstanding increased by 8% in 2026 to € 13.8 billion as at 30 June 2026 (31 December 2025: € 12.8 billion), representing 35% of total unsecured long-term funding and 17% of total issued debt. All ESG bonds are green bonds issued under our Green Bonds Framework, which was last updated in February 2024. Information on the allocation of proceeds to eligible assets and on their environmental impact will be published on the ABN AMRO website.

Maturity calendar for wholesale instruments

- We target a maturity profile in which redemptions of funding volumes and redemptions per instrument type are well spread over time.
- The maturity calendar assumes redemption on the earliest possible call date or the legal maturity date. This does not imply that the instruments will be called at the earliest possible call date. Early redemption of senior non-preferred instruments, subordinated liabilities and AT1 capital securities is subject to regulatory approval.

													30 June 2026
(notional amounts, in billions)	**2026[2]**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**	**2035**	**2036**	**≥ 2037**	**Total**
Covered bonds	0.1	1.9	2.1	1.9	1.9	4.6	2.3	2.3	0.9	2.3	0.2	8.7	29.2
Senior preferred	1.0	4.4	3.2	3.6	3.6	3.2	0.8			0.1	0.6	0.4	20.7
Senior non-preferred	1.5	3.1	4.1	1.0	2.1		2.3	1.0	2.7	0.1	0.8		18.7
Subordinated liabilities		1.5	0.8			1.9							4.1
AT1 capital securities (classified as IFRS equity)		1.0				0.8		0.8	0.8				3.3
Other long-term funding[1]		0.2			0.3								0.4
Total wholesale instruments	**2.7**	**12.0**	**10.2**	**6.6**	**7.8**	**10.5**	**5.4**	**4.1**	**4.4**	**2.4**	**1.5**	**9.1**	**76.4**

												31 December 2025
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	≥ 2036	Total
Total wholesale instruments	8.4	11.9	10.1	5.3	6.5	7.4	4.8	4.1	4.4	2.4	9.2	74.5

1. Includes funding obtained apart from our long-term programmes and consists mainly of unsecured funding.
2. Funding that matures in the rest of the current year

Capital management

Regulatory capital structure (pro forma)[1]

(in millions)	30 June 2026	31 March 2026	31 December 2025
Total equity (EU IFRS)	**27,340**	**27,568**	**27,043**
Final dividend of prior year to be paid out		-826	
Dividend reserve	-689	-322	-826
AT1 capital securities (EU IFRS)	-3,230	-3,230	-3,233
Share buyback reserve		-234	-250
Regulatory and other adjustments	-1,784	-1,730	-1,835
Common Equity Tier 1	**21,636**	**21,226**	**20,899**
AT1 capital securities (EU IFRS)	3,230	3,230	3,233
Regulatory and other adjustments	-8	-7	-5
Tier 1 capital	**24,859**	**24,448**	**24,127**
Subordinated liabilities (EU IFRS)	4,118	4,959	4,946
Regulatory and other adjustments	-22	-856	-831
Tier 2 capital	**4,096**	**4,102**	**4,114**
Total regulatory capital	**28,955**	**28,551**	**28,241**
Senior non-preferred instruments (EU IFRS)	16,736	17,451	17,861
Subordinated liabilities not eligible for regulatory capital			
Regulatory and other adjustments	-65	-65	-65
Total Subordinated MREL eligible liabilities	**45,626**	**45,936**	**46,037**
Senior unsecured debt	3,263	2,012	1,005
Total MREL eligible liabilities	**48,889**	**47,948**	**47,042**
Total risk-weighted assets	**136,427**	**136,567**	**135,398**
Exposure measure	492,518	503,718	453,650
Capital ratios			
Common Equity Tier 1 ratio	15.9%	15.5%	15.4%
Tier 1 ratio	18.2%	17.9%	17.8%
Total capital ratio	21.2%	20.9%	20.9%
Subordinated MREL	33.4%	33.6%	34.0%
Total MREL	35.8%	35.1%	34.7%
Leverage ratio	5.0%	4.9%	5.3%
Regulatory reported capital and CET1 ratio			
Common Equity Tier 1	**20,905**	20,861	20,899
Common Equity Tier 1 ratio	15.3%	15.3%	15.4%

1. For 31 March 2026 and 30 June 2026, the table shows pro forma capital figures and ratios that include 50% of the net profit. In reference to new prudential expectations from the ECB towards the banks in relation to the eligible part of profit, this net profit is not yet eligible for the regulatory reported CET1 capital. As at 31 March 2026 this amounted to € 365 million and as at 30 June 2026 this amounted to € 732 million.

Developments impacting capital ratios

As at 30 June 2026, the pro forma CET1 ratio was 15.9% (31 March 2026: 15.5%). The increase in the pro forma CET1 ratio compared with Q1 2026 was mainly due to an increase in pro forma CET1 capital. The pro forma amount of CET1 capital increased to € 21.6 billion (31 March 2026: € 21.2 billion). This mainly reflects the addition of the Q2 2026 net profit to the CET1 capital, after deduction of AT1 coupons and excluding a 50% dividend reservation. This quarter, total RWA decreased by € 0.1 billion to € 136.4 billion (31 March 2026: € 136.6 billion) as business growth was offset by RWA and portfolio optimisations. Quarter-on-quarter, credit risk RWA increased by € 0.2 billion and market risk RWA decreased by € 0.3 billion.

The increase in the credit risk RWA mainly reflects business developments in Corporate Banking and Personal & Business Banking, partly offset by a decrease in RWA of Clearing clients. All capital ratios were in line with the bank's risk appetite and comfortably above regulatory requirements.

The maximum distributable amount (MDA) trigger level as at 30 June 2026 remained at 11.4% (31 March 2026: 11.4%), resulting in a buffer of 4.5% above the MDA trigger level.

Distributions

Reflecting our distribution policy, the interim cash dividend has been set at 40% of the net profit of € 1,378 million (post AT1 and minority interest) for the first half of 2026. This results in an interim dividend of €0.68 per share. This is equivalent to € 554 million, based on 814,935,713 outstanding shares as at 30 June 2026. The ex-dividend date for the interim dividend will be 19 August 2026, the record date will be 20 August 2026, and payment of the interim dividend will be made on 15 September 2026.

On 22 May 2026, ABN AMRO paid the final 2025 dividend of € 0.70 per share, equivalent to € 574 million, and the additional ordinary dividend of € 0.3048 per share, equivalent to € 250 million.

Leverage ratio

The Capital Requirements Regulation (CRR) includes a non-risk-based and binding leverage ratio. The pro forma leverage ratio increased to 5.0% as at 30 June 2026 (31 March 2026: 4.9%), mainly due to the decrease in exposure measure and, to a lesser extent, the increase in pro forma Tier 1 capital. The decrease in exposure measure was mainly driven by lower central bank positions. The increase in pro forma Tier 1 capital is explained by the developments in pro forma CET1 capital. The reported leverage ratio remained well above the required 3.0%.

MREL

Based on the subordinated eligible liabilities (i.e. own funds, subordinated instruments and senior non-preferred (SNP) notes), the pro forma Minimum Requirement for Own Funds and Eligible Liabilities (MREL) ratio decreased to 33.4% as at 30 June 2026 (31 March 2026: 33.6%). The decrease was mainly driven by a decrease in subordinated MREL-eligible liabilities. The subordinated MREL ratio is well above all risk appetite and regulatory requirements for 2026.

The pro forma total MREL ratio increased to 35.8% (31 March 2026: 35.1%). The increase was mainly driven by the increase in MREL-eligible liabilities. As at 30 June 2026, the total MREL ratio included € 3.3 billion of MREL-eligible senior preferred liabilities (31 March 2026: € 2.0 billion).

The total MREL requirement as at 30 June 2026 was 28.2%, of which 21.8% must be met by own funds, subordinated instruments and SNP notes. This includes a combined buffer requirement (CBR) of 5.4%. The total MREL ratio is well above all risk appetite and regulatory requirements for 2026.

Introduction
Financial review
Results by segment
Risk, funding & capital
Interim Financial Statements 2026
Other information

Responsibility statement

Pursuant to section 5:25d, paragraph 2(c), of the Dutch Financial Supervision Act (Wet op het financieel toezicht (Wft)), the members of the Executive Board state that to the best of their knowledge:

- the Condensed consolidated Interim Financial Statements for the six-month period ending on 30 June 2026 give a true and fair view of the assets, liabilities, financial position and profit or loss of ABN AMRO Bank N.V. and the companies included in the consolidation; and
- the Interim Report for the six-month period ending on 30 June 2026 gives a true and fair view of the information required pursuant to section 5:25d, paragraphs 8 and 9, of the Dutch Financial Supervision Act regarding ABN AMRO Bank N.V. and the companies included in the consolidation.

Amsterdam, 11 August 2026

The Executive Board

Marguerite Bérard, Chief Executive Officer and Chair
Dan Dorner, Chief Commercial Officer - Corporate Banking and Vice-Chair
Carsten Bittner, Chief Innovation and Technology Officer
Serena Fioravanti, Chief Risk Officer
Choy van der Hooft-Cheong, Chief Commercial Officer - Wealth Management
Ferdinand Vaandrager, Chief Financial Officer
Annerie Vreugdenhil, Chief Commercial Officer - Personal & Business Banking

Condensed Consolidated Interim Financial Statements 2026

Condensed consolidated income statement

(in millions)	Note	First half 2026	First half 2025
Income			
Interest income calculated using the effective interest method		7,281	7,098
Other interest and similar income		125	135
Interest expense calculated using the effective interest method		4,003	4,100
Other interest and similar expense		66	41
Net interest income		**3,337**	**3,091**
Fee and commission income		1,524	1,254
Fee and commission expense		299	255
Net fee and commission income		**1,225**	**999**
Income from other operating activities		27	127
Expenses from other operating activities		29	38
Net income from other operating activities		**-2**	**90**
Net trading income		150	111
Share of result in equity-accounted investments		2	24
Net gains/(losses) on derecognition of financial assets measured at amortised cost		-1	-27
Operating income	4	**4,710**	**4,288**
Expenses			
Personnel expenses		1,537	1,460
General and administrative expenses		939	1,087
Depreciation, amortisation and impairment losses of tangible and intangible assets		101	79
Operating expenses	5	**2,578**	**2,626**
Impairment charges on financial instruments		91	-1
Total expenses		2,669	2,626
Profit/(loss) before taxation		2,042	**1,663**
Income tax expense	6	568	438
Profit/(loss) for the first half year		**1,473**	**1,225**
Attributable to:			
Owners of the parent company		1,473	1,225
Earnings per share (in €)			
Basic and diluted earnings per share (in €)[1]		1.68	1.35

1. Earnings per share consist of profit for the period, excluding results attributable to non-controlling interests and payments to holders of AT1 instruments, divided by the average outstanding and paid-up ordinary shares (30 June 2026: 820,268,210; 30 June 2025: 833,048,566).

Condensed consolidated statement of comprehensive income

(in millions)		First half 2026		First half 2025
Profit/(loss) for the period		**1,473**		**1,225**
Other comprehensive income:				
Items that may be reclassified to the income statement				
Net gains/(losses) currency translation reserve through OCI		48		-180
Net gains/(losses) fair value reserve	9		214	
Less: Reclassification fair value reserve through the income statement	5			
Net gains/(losses) fair value reserve through OCI		4		214
Net gains/(losses) cash flow hedge reserve	-154		99	
Less: Reclassification cash flow hedge reserve through the income statement	-77		-101	
Net gains/(losses) cash flow hedge reserve through OCI		-77		199
Items that may be reclassified to the income statement before taxation		**-24**		**233**
Income tax relating to items that may be reclassified to the income statement		-19		107
Items that may be reclassified to the income statement after taxation		**-5**		**126**
Total comprehensive income/(expense) for the period after taxation		**1,468**		**1,351**
Attributable to:				
Equity holders of the parent company		1,467		1,351

Condensed consolidated statement of financial position

(in millions)	Note	30 June 2026	31 December 2025
Assets			
Cash and balances at central banks		35,023	49,486
Financial assets held for trading	7	4,987	2,044
Derivatives	8	4,081	3,933
Financial investments	9	56,669	50,231
Securities financing	10	63,295	40,173
Loans and advances banks	12	3,333	2,170
Loans and advances customers	13	275,751	255,760
Equity-accounted investments		233	233
Property and equipment	14	1,323	1,221
Goodwill and other intangible assets	15	379	356
Assets held for sale	16	2,418	2,466
Tax assets		178	143
Other assets	17	9,325	4,993
Total assets		**456,994**	**413,210**
Liabilities			
Financial liabilities held for trading	7	1,773	1,631
Derivatives	8	2,352	1,967
Securities financing	10	20,796	15,320
Due to banks	18	8,788	4,320
Due to customers	19	303,187	279,126
Issued debt	20	81,175	74,072
Subordinated liabilities	20	4,118	4,946
Provisions	21	680	666
Liabilities held for sale	16	11	20
Tax liabilities		287	183
Other liabilities		6,489	3,918
Total liabilities		429,655	386,167
Equity			
Share capital		823	823
Share premium		11,745	11,745
Other reserves (incl. retained earnings/profit for the period)		11,463	11,159
Accumulated other comprehensive income	22	75	80
AT1 capital securities		3,230	3,233
Equity attributable to the equity holders of the parent company		27,336	27,040
Equity attributable to non-controlling interests		3	3
Total equity		27,340	27,043
Total liabilities and equity		**456,994**	**413,210**

Condensed consolidated statement of changes in equity

(in millions)	Share capital	Share premium	Other reserves including retained earnings	Accumulated other comprehensive income	Net profit/(loss) attributable to owners of the parent company	AT1 capital securities	Equity attributable to the equity holders of the parent company	Non-controlling interests	Total equity
Balance as at 1 January 2025	**833**	**11,849**	**7,955**	**-409**	**2,403**	**3,475**	**26,105**	**3**	**26,108**
Total comprehensive income				126	1,225		1,351		1,351
Transfer			2,403		-2,403				
Dividend			-625				-625		-625
Increase of capital						749	749		749
Paid interest on AT1 capital securities			-97				-97		-97
Balance as at 30 June 2025	**833**	**11,849**	**9,636**	**-283**	**1,225**	**4,223**	**27,483**	**3**	**27,486**
Balance as at 1 January 2026	**823**	**11,745**	**8,907**	**80**	**2,252**	**3,233**	**27,040**	**3**	**27,043**
Total comprehensive income				-5	1,473		1,467		1,468
Transfer			2,252		-2,252				
Dividend			-824				-824		-824
Decrease of capital						-2	-2		-2
Share buyback			-250				-250		-250
Paid interest on AT1 capital securities			-95				-95		-95
Balance as at 30 June 2026	**823**	**11,745**	**9,990**	**75**	**1,473**	**3,230**	**27,336**	**3**	**27,340**

Condensed consolidated statement of cash flows

(in millions)	Note	First half 2026	First half 2025
Profit/(loss) for the period		**1,473**	**1,225**
Adjustments on non-cash items included in profit/(loss)			
(Un)realised gains/(losses)		-739	1,131
Share of result in equity-accounted investments	4	-2	-24
Depreciation, amortisation and impairment losses of tangible and intangible assets	5	101	79
Impairment charges on financial instruments		91	-1
Income tax expense	6	568	438
Tax movements other than taxes paid & income taxes		23	16
Other non-cash adjustments		343	384
Operating activities			
Changes in:			
- Assets held for trading		-2,934	-459
- Derivatives - assets		-164	181
- Securities financing - assets		-22,587	-11,279
- Loans and advances banks		-159	-234
- Loans and advances customers		-19,060	-10,940
- Other assets		-4,536	-3,580
- Liabilities held for trading		148	541
- Derivatives - liabilities		379	500
- Securities financing - liabilities		5,170	7,083
- Due to banks		3,464	4,786
- Due to customers		24,077	13,010
Net changes in all other operational assets and liabilities		3,071	1,791
Dividend received from associates and private equity investments		5	5
Income tax paid		-483	-692
Cash flow from operating activities		**-11,752**	**3,961**

continued >

(in millions)	Note	First half 2026	First half 2025
Investing activities			
Purchases of financial investments		-27,437	-23,586
Proceeds from sales and redemptions of financial investments		21,600	19,446
Acquisition of subsidiaries (net of cash acquired), associates and joint ventures		-2	-1
Divestments of subsidiaries (net of cash sold), associates and joint ventures		13	44
Purchases of property and equipment		-168	-111
Proceeds from sales of property and equipment		15	30
Purchases of intangible assets		-44	-48
Other changes from investing activities		11	-672
Cash flow from investing activities		**-6,012**	**-4,897**
Financing activities			
Proceeds from the issuance of debt		23,782	32,205
Repayment of issued debt		-17,422	-27,589
Proceeds from subordinated liabilities issued		10	15
Repayment of subordinated liabilities issued		-853	-21
Proceeds from other borrowing			749
Repayment from other borrowing		-2	
Purchase of treasury shares		-250	
Dividends paid to the owners of the parent company		-824	-625
Interest paid AT1 capital securities		-95	-97
Payment of lease liabilities		-62	-55
Cash flow from financing activities		**4,284**	**4,583**
Net increase/(decrease) of cash and cash equivalents		**-13,481**	**3,647**
Cash and cash equivalents as at 1 January		50,618	45,629
Effect of exchange rate differences on cash and cash equivalents		16	-50
Cash and cash equivalents as at 30 June		**37,153**	**49,225**
Supplementary disclosure of operating cash flow information			
Interest paid		4,287	4,606
Interest received		7,396	7,297
Dividend received excluding associates		3	3

(in millions)	30 June 2026	30 June 2025
Cash and balances at central banks	35,023	46,811
Loans and advances banks (less than 3 months)[1]	2,130	2,415
Total cash and cash equivalents[1]	**37,153**	**49,225**

1. Loans and advances banks with an original maturity of 3 months or more is included in loans and advances banks.

Notes to the Condensed Consolidated Interim Financial Statements

1 Accounting policies

The Notes to the Condensed Consolidated Interim Financial Statements, including the reviewed sections in the Risk, funding & capital section, are an integral part of these Condensed Consolidated Interim Financial Statements.

Corporate information

ABN AMRO Bank N.V. (referred to as ABN AMRO Bank, ABN AMRO, the bank or the parent company) and its consolidated entities (together referred to as the group) provide financial services in the Netherlands and abroad. ABN AMRO Bank is a public limited liability company, incorporated under Dutch law on 9 April 2009, and registered at Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands (Chamber of Commerce number 34334259).

The Condensed Consolidated Interim Financial Statements of ABN AMRO Bank N.V. for the six-month period ending on 30 June 2026 include financial information of ABN AMRO Bank N.V., its controlled entities, interests in associates and joint ventures. The Condensed Consolidated Interim Financial Statements were prepared by the Executive Board and authorised for issue by the Supervisory Board and Executive Board on 11 August 2026.

Basis of preparation

The Condensed Consolidated Interim Financial Statements have been prepared in accordance with IAS 34 Interim Financial Reporting as endorsed by the European Union (EU).

The Condensed Consolidated Interim Financial Statements do not include all the information and disclosures required in the Annual Financial Statements and should be read in conjunction with ABN AMRO Bank's 2025 Consolidated Annual Financial Statements, which were prepared in accordance with the International Financial Reporting Standards (IFRS) as endorsed by the EU. The accounting policies applied in the Condensed Consolidated Interim Financial Statements are the same as those applied in the 2025 Consolidated Annual Financial Statements of ABN AMRO Bank, except for the amendments explained in the Changes in accounting policies section.

The Condensed Consolidated Interim Financial Statements are prepared under the going concern assumption and presented in euros, which is the functional and presentation currency of ABN AMRO, rounded to the nearest million (unless otherwise stated).

Changes in accounting policies

Amendments to existing standards

The International Accounting Standards Board (IASB) issued a number of amendments to existing standards that became effective for the reporting period beginning 1 January 2026. These amendments have been endorsed by the EU. The amendments are:

- IFRS 9 and IFRS 7 Classification and Measurement of Financial Instruments
- Annual Improvements Volume 11
- Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7

The impact of these amendments on the consolidated interim financial statements is insignificant for ABN AMRO and has not resulted in major changes to ABN AMRO's accounting policies.

New standards, amendments and interpretations not yet effective

The IASB has issued the following new standards. These new standards will become effective on or after 1 January 2027 (if they are all endorsed by the EU). ABN AMRO will not early adopt these standards.

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which is set to replace IAS 1 Presentation and Disclosures in Financial Statements and is applicable to the bank from 1 January 2027 onwards. The main changes introduced by IFRS 18 relate to three areas:

- Presentation of two new defined subtotals in the statement of profit or loss and consistent classification of income and expenses in categories. The standard identifies five categories - operating, investing, financing, income taxes and discontinued operations.
- Disclosure of information about management-defined performance measures in the notes to the financial statements.
- Enhanced requirement for grouping (aggregation and disaggregation) of information. These changes are focused on the statement of profit or loss and relate solely to presentation and disclosure requirements.

ABN AMRO does not expect the adoption of these changes to have a material impact on its consolidated financial statements. The principal effects are expected to relate to presentation and classification within the consolidated income statement, including the reclassification of certain income and expense line items and the introduction of new subtotals. On Capital Markets Day, the bank introduced a new subtotal that it will use in its communications: Commercial Net Interest Income. This subtotal qualifies as a management-defined performance measure under IFRS 18 and will be treated as such upon application of the standard. The standard will not affect reported profit or equity.

IFRS 19 Subsidiaries without Public Accountability

In May 2024, the IASB issued IFRS 19, which specifies disclosure requirements that certain entities are allowed to apply instead of the disclosure requirements in other IFRS. Given that ABN AMRO is not an entity that can apply IFRS 19, this new standard does not impact ABN AMRO.

IFRS 20 Regulatory Assets and Regulatory Liabilities

In May 2026, the IASB issued IFRS 20. The Standard will affect companies subject to rate regulation that determines how much a company can charge customers and when it can charge them. Given that ABN AMRO is not an entity that falls under rate regulation, this new standard does not impact ABN AMRO.

Amendments to existing standards not yet effective

The IASB has issued amendments to several standards, which have not yet been endorsed by the EU.
ABN AMRO will not early adopt these amendments once endorsed by the EU. These amendments are to take effect on or later than 1 January 2027. The proposed amendments are:

- Amendments to the fair value option (IAS 28)
- Translation to a Hyperinflationary Presentation Currency (IAS 21)
- Updating IFRS 19 Subsidiaries without Public Accountability: Disclosures

ABN AMRO is still investigating the impact of these amendments but preliminary results show that no significant impact is expected.

Critical accounting estimates and judgements

In preparing the financial statements, management needs to exercise its judgement in the process of applying ABN AMRO's accounting policies and make estimates and assumptions concerning the future. There has been a change in the risk weight estimates used within the calculation of the expected credit loss. Disclosures are made in the Risk, funding & capital chapter.

2 Segment reporting

Personal & Business Banking

This client unit serves consumer and business clients with banking and partner offerings, providing the convenience of digital interactions and access to expertise.

Wealth Management

The Wealth Management client unit delivers expertise with tailored value propositions for wealthy clients, focusing on investment advisory, financial planning and real estate financing.

Corporate Banking

This expertise-driven client unit delivers tailored financing, capital structuring and transaction banking solutions for medium-sized and large corporate clients and financial institutions. Corporate Banking also offers Entrepreneur & Enterprise as a bank-wide service concept for business and wealthy clients, in close collaboration with Wealth Management.

Group Functions

Group Functions consists of the following support function departments: Finance, Risk Management, Innovation & Technology, Group Economics, Human Resources, Group Audit, Legal & Corporate Office, Brand & Corporate Communications, Strategy & Transformation and Group Sustainability. Group Functions is not a client unit, but is part of the reconciliation. The majority of Group Functions' costs are allocated to the client units.

The disclosure of the segmental Assets and liabilities has been limited as this is no longer regularly reported and reviewed by the Chief Operating Decision Maker.

Segment income statement of the first six months of 2026

					First half 2026
(in millions)	Personal & Business Banking[1]	Wealth Management	Corporate Banking	Group Functions[1]	Total
Income					
Net interest income	1,700	503	1,093	41	3,337
Net fee and commission income	350	464	429	-17	1,225
Net income from other operating activities	5	15	20	-42	-2
Net trading income			150		150
Share of result in equity-accounted investments	1				2
Net gains/(losses) on derecognition of financial assets measured at amortised cost	-1		3	-3	-1
Operating income	**2,055**	**982**	**1,694**	**-21**	**4,710**
Expenses					
Personnel expenses	381	360	316	481	1,537
General and administrative expenses	182	127	126	504	939
Depreciation, amortisation and impairment losses of tangible and intangible assets	4	29	11	57	101
Intersegment (revenues)/expenses	596	225	387	-1,208	
Operating expenses	**1,163**	**741**	**840**	**-165**	**2,578**
Impairment charges on financial instruments	-19	45	64	1	91
Total expenses	**1,144**	**786**	**904**	**-165**	**2,669**
Profit/(loss) before taxation	**912**	**196**	**790**	**144**	**2,042**
Income tax expense	234	58	197	78	568
Profit/(loss) for the first half year	**678**	**137**	**593**	**65**	**1,473**
Attributable to:					
Owners of the parent company	678	137	593	65	1,473

1. As of Q1 2026, a sub-unit was moved from Group Functions to Personal & Business Banking following changes in the organisational structure. Comparative figures have been adjusted accordingly.

Segment income statement of the first six months of 2025

(in millions)	Personal & Business Banking[1]	Wealth Management	Corporate Banking	Group Functions[1]	Total
					First half 2025
Income					
Net interest income	1,583	434	1,072	1	3,091
Net fee and commission income	315	324	372	-13	999
Net income from other operating activities	3	10	80	-3	90
Net trading income			112		111
Share of result in equity-accounted investments	2		20	2	24
Net gains/(losses) on derecognition of financial assets measured at amortised cost			-25	-2	-27
Operating income	**1,903**	**768**	**1,631**	**-13**	**4,288**
Expenses					
Personnel expenses	358	238	328	537	1,460
General and administrative expenses	226	99	129	632	1,087
Depreciation, amortisation and impairment losses of tangible and intangible assets	2	15	11	52	79
Intersegment (revenues)/expenses	593	226	381	-1,200	
Operating expenses	**1,180**	**578**	**848**	**20**	**2,626**
Impairment charges on financial instruments	-55	-4	58		-1
Total expenses	**1,125**	**574**	**906**	**20**	**2,626**
Profit/(loss) before taxation	**778**	**194**	**725**	**-34**	**1,663**
Income tax expense	201	53	160	24	438
Profit/(loss) for the first half year	**577**	**141**	**565**	**-57**	**1,225**
Attributable to:					
Owners of the parent company	577	141	565	-58	1,225

1. As of Q1 2026, a sub-unit was moved from Group Functions to Personal & Business Banking following changes in the organisational structure. Comparative figures have been adjusted accordingly.

Personal & Business Banking

Net interest income amounted to € 1,700 million in H1 2026 (H1 2025: € 1,583 million). The increase was mainly driven by average volume growth in corporate loans and deposits, as well as higher margins on deposits mostly reflecting deposit class margin differentiation.

Net fee and commission income rose by € 35 million to € 350 million in H1 2026, largely driven by payment services repricing and higher transaction volumes.

Personnel expenses increased by € 23 million to € 381 million in H1 2026, largely due to the impact of the Dutch CLA and a slightly higher number of internal employees. The additional employees mainly reflect internalisation activities.

General and administrative expenses decreased by € 44 million, totalling € 182 million in H1 2026. The decrease was mainly attributable to lower external staffing costs, reflecting tighter hiring controls to right-size our cost base, partly offset by the DNB fine for shortcomings in part of our anti-money laundering framework in H1 2026.

Impairment charges recorded a release of € 19 million for H1 2026, reflecting stage 3 releases partly offset by stage 1 and stage 2 charges.

Wealth Management

Net interest income amounted to € 503 million in H1 2026 (H1 2025: € 434 million), showing an increase due to the positive impact of the integration of HAL (as of 1 July 2025) and higher average demand deposit volumes.

Net fee and commission income increased by € 140 million to € 464 million in H1 2026, driven mainly by the integration of HAL and higher other fee income, particularly from asset management and securities services.

Personnel expenses rose by € 122 million to € 360 million in H1 2026, compared with € 238 million in H1 2025. Excluding large incidentals (HAL restructuring provision in H1 2026), personnel expenses increased by € 66 million. This increase was attributable to an increase in the number of internal employees, reflecting the integration of HAL as well as the impact of the Dutch CLA.

General and administrative expenses increased by € 28 million, totalling € 127 million in H1 2026. The increase was mainly driven by the integration of HAL, partly offset by lower consultancy costs and other professional fees reflecting our cost discipline.

Depreciation and amortisation grew by € 14 million to € 29 million in H1 2026, primarily reflecting higher building lease expenses and software amortisation, both driven by the integration of HAL.

Impairment charges recorded an addition of € 45 million for H1 2026, primarily reflecting stage 3 charges and, to a lesser extent, stage 2 charges.

Corporate Banking

Net interest income increased by € 21 million to € 1,093 million in H1 2026 compared with € 1,072 million in H1 2025, mainly driven by higher Clearing net interest income.

Net fee and commission income rose by € 57 million to € 429 million in H1 2026, mainly due to higher results at Clearing, which benefitted from increased market volatility following higher funding lines to clients and from higher corporate finance fees.

Net income from other operating activities amounted to € 20 million in H1 2026 compared with € 80 million in H1 2025, reflecting a decrease of € 60 million. The decrease was mainly related to lower revaluations of equities and lower Global Markets results.

Net trading income increased by € 38 million to € 150 million in H1 2026, mainly driven by higher Global Markets and Clearing results.

Share of result in equity-accounted investments amounted to nil in H1 2026 compared with € 20 million in H1 2025. H1 2025 results reflect favourable revaluations.

Net gains/(losses) on derecognition of financial assets measured at amortised cost amounted to € 3 million in H1 2026 (H1 2025: loss of € 25 million). H1 2025 results reflect derecognition losses due to the risk transfer of an infrastructure portfolio.

Personnel expenses decreased by € 12 million to € 316 million in H1 2026. This decrease was attributable to a reduction in the number of internal employees, reflecting our limited hiring of staff and partly offset by the impact of the Dutch CLA.

General and administrative expenses decreased slightly by € 3 million to € 126 million in H1 2026, mainly due to lower external staffing costs, reflecting our cost discipline and partly offset by non-recurring VAT rebates in 2025.

Impairment charges recorded an addition of € 64 million for H1 2026, mainly reflecting stage 1 and stage 2 charges.

Group Functions

Net interest income increased by € 40 million to € 41 million in H1 2026, primarily reflecting higher Treasury results.

Net fee and commission income amounted to a loss of € 17 million in H1 2026 (H1 2025: loss of € 13 million), mainly driven by slightly increased fee expenses at Treasury.

Net income from other operating activities amounted to a loss of € 42 million in H1 2026 compared with a loss of € 3 million in H1 2025, reflecting a decrease of € 39 million. The decrease was mainly driven by less favourable asset and liability management results at Treasury.

Personnel expenses decreased by € 56 million to € 481 million in H1 2026. Excluding large incidentals (the release of the pension exit fee in H1 2026), personnel expenses increased by € 26 million. This increase was attributable to the impact of the Dutch CLA and higher restructuring provisions, partly offset by a slightly lower number of internal employees, reflecting our limited hiring of staff.

General and administrative expenses decreased by € 128 million to € 504 million in H1 2026. Excluding large incidentals (regulatory fines in H1 2025), general and administrative expenses decreased by € 99 million, mainly due to lower external staffing costs, reflecting our cost discipline, as well as lower IT costs.

Introduction
Financial review
Results by segment
Risk, funding & capital
Interim Financial Statements 2026
Other information

3 Overview of financial assets and liabilities by measurement base

(in millions)	Amortised cost	Fair value through profit or loss - trading	Fair value through profit or loss - other	Fair value through other comprehensive income	Total
					30 June 2026
Financial assets					
Cash and balances at central banks	35,023				35,023
Financial assets held for trading		4,987			4,987
Derivatives		3,531	550		4,081
Financial investments			1,262	55,407	56,669
Securities financing	63,295				63,295
Loans and advances banks	3,333				3,333
Loans and advances customers	275,255		495		275,751
Assets held for sale	2,357		62		2,418
Other financial assets	7,863				7,863
Total financial assets	**387,126**	**8,518**	**2,369**	**55,407**	**453,420**
Financial liabilities					
Financial liabilities held for trading		1,773			1,773
Derivatives		1,872	480		2,352
Securities financing	20,796				20,796
Due to banks	8,788				8,788
Due to customers	303,187				303,187
Issued debt	81,019		156		81,175
Subordinated liabilities	4,118				4,118
Liabilities held for sale	1				1
Other financial liabilities	4,118				4,118
Total financial liabilities	**422,026**	**3,645**	**636**		**426,307**

(in millions)	Amortised cost	Fair value through profit or loss - trading	Fair value through profit or loss - other	Fair value through other comprehensive income	Total
					31 December 2025
Financial assets					
Cash and balances at central banks	49,486				49,486
Financial assets held for trading		2,044			2,044
Derivatives		3,474	460		3,933
Financial investments			1,310	48,921	50,231
Securities financing	40,173				40,173
Loans and advances banks	2,170				2,170
Loans and advances customers	255,247		514		255,760
Assets held for sale	2,384		82		2,466
Other financial assets	3,829				3,829
Total financial assets	**353,289**	**5,518**	**2,365**	**48,921**	**410,093**
Financial liabilities					
Financial liabilities held for trading		1,631			1,631
Derivatives		1,472	495		1,967
Securities financing	15,320				15,320
Due to banks	4,320				4,320
Due to customers	279,126				279,126
Issued debt	73,913		159		74,072
Subordinated liabilities	4,946				4,946
Liabilities held for sale	1				1
Other financial liabilities	1,935				1,935
Total financial liabilities	**379,561**	**3,103**	**654**		**383,318**

4 Operating income

(in millions)	First half 2026	First half 2025
Net interest income	3,337	3,091
Net fee and commission income	1,225	999
Net income from other operating activities	-2	90
Net trading income	150	111
Share of result in equity-accounted investments	2	24
Net gains/(losses) on derecognition of financial assets measured at amortised cost	-1	-27
Total operating income	**4,710**	**4,288**

Fee and commission income

					First half 2026
(in millions)	**Personal & Business Banking**	**Wealth Management**	**Corporate Banking**	**Group Functions**	**Total**
Fee and commission income from:					
Securities and custodian services	11	104	393	1	509
Payment services	356	40	63		460
Portfolio management and trust fees	31	330	3		364
Guarantees and commitment fees	23	5	31	1	59
Insurance and investment fees	21	26			47
Other service fees	16	17	53		86
Total fee and commission income	**458**	**521**	**543**	**2**	**1,524**
Timing fee and commission income					
Recognised at a point in time	198	246	521	1	967
Recognised over time	260	275	22		557
Total fee and commission income	**458**	**521**	**543**	**2**	**1,524**

					First half 2025
(in millions)	Personal & Business Banking	Wealth Management	Corporate Banking	Group Functions	Total
Fee and commission income from:					
Securities and custodian services	8	30	310	1	350
Payment services	337	21	68		426
Portfolio management and trust fees	26	279	3		308
Guarantees and commitment fees	21	3	28		53
Insurance and investment fees	21	25			45
Other service fees	15	9	47		72
Total fee and commission income	**428**	**368**	**457**	**2**	**1,254**
Timing fee and commission income					
Recognised at a point in time	192	189	438	2	820
Recognised over time	235	179	19		434
Total fee and commission income	**428**	**368**	**457**	**2**	**1,254**

5 Operating expenses

(in millions)	First half 2026	First half 2025
Personnel expenses	1,537	1,460
General and administrative expenses	939	1,087
Depreciation, amortisation and impairment losses of tangible and intangible assets	101	79
Total operating expenses	**2,578**	**2,626**

On 6 July 2026 De Nederlandsche Bank (DNB) imposed an administrative fine of € 8.5 million in relation to structural shortcomings in the execution of due diligence for a part of its high-risk customers. DNB identified structural shortcomings in a number of files investigated for the period from 20 September 2023 to 9 September 2024. Since the shortcomings were identified by DNB, ABN AMRO has taken further concrete remediation measures to strengthen the effectiveness of its AML processes. ABN AMRO acknowledges the seriousness of the shortcomings identified by DNB and the factual findings in the files examined, and accepts DNB's conclusions. Upon notification of the fine in June 2026, the bank accepted the administrative fine, which is recorded in other general and administrative expenses as a payable of € 8.5 million.

Personnel expenses

(in millions)	First half 2026	First half 2025
Salaries and wages	1,162	1,072
Social security charges	177	168
Expenses relating to Defined post employment benefit plans	3	3
Defined contribution plan expenses	81	160
Other	115	58
Total personnel expenses	**1,537**	**1,460**

The defined contribution plan expenses include a release of an accrual for an exit fee of € 82 million. This release related to an accrual for an exit fee that is no longer needed, as ABN AMRO and the ABN AMRO Pension Fund have agreed to eliminate the exit fee from the future 'uitvoeringsovereenkomst' and introduce a 10-year non-termination clause, which will take effect as of 1 January 2027. This release is only an administrative adjustment at ABN AMRO and does not affect the assets of the pension fund that are available to the participants.

6 Income tax expense

(in millions)	First half 2026	First half 2025
Income tax expense	568	438

The estimated tax expense related to Pillar 2 taxes amounted to € 2 million in Q2 2026 (Q2 2025: € 2 million).

7 Financial assets and liabilities held for trading

Financial assets and liabilities held for trading relate mainly to client-facilitating activities carried out by the Global Markets business. These contracts are managed on a combined basis and are therefore assessed on a total portfolio basis rather than as stand-alone financial asset and liability classes.

Financial assets held for trading

(in millions)	30 June 2026	31 December 2025
Government bonds	3,212	606
Corporate debt securities	1,751	1,438
Equity securities	25	
Total financial assets held for trading	**4,987**	**2,044**

Financial liabilities held for trading

(in millions)	30 June 2026	31 December 2025
Bonds	1,630	1,515
Equity securities	25	1
Total short security positions	**1,654**	**1,516**
Other liabilities held for trading	118	114
Total financial liabilities held for trading	**1,773**	**1,631**

8 Derivatives

This comprises derivatives held for trading and derivatives held for risk management purposes. Derivatives held for trading serve to help us facilitate the needs of our clients. Derivatives held for risk management purposes include all derivatives that qualify for hedge accounting and derivatives included in economic hedges.

							30 June 2026
	Derivatives held for trading			Economic hedges		Hedge accounting	
(in millions)	Interest rate	Currency	Other	Interest rate	Currency	Interest rate	Total derivatives
Exchange traded							
Fair value assets	1						1
Fair value liabilities			2				2
Notionals	34,713	248	1,245				36,206
Over-the-counter							
Fair value assets	2,640	888	2	126	407	17	4,080
Fair value liabilities	1,136	718	16	57	216	207	2,350
Notionals	2,407,591	98,484	400	4,656	46,585	173,369	2,731,086
Total							
Fair value assets	2,641	888	2	126	407	17	4,081
Fair value liabilities	1,136	718	18	57	216	207	2,352
Notionals	2,442,304	98,732	1,645	4,656	46,585	173,369	2,767,292

							31 December 2025
	Derivatives held for trading			Economic hedges		Hedge accounting	
(in millions)	Interest rate	Currency	Other	Interest rate	Currency	Interest rate	Total derivatives
Exchange traded							
Fair value assets	5						6
Fair value liabilities	4		23				27
Notionals[1]	21,964	35	467				22,466
Over-the-counter							
Fair value assets	2,851	615	2	149	288	23	3,928
Fair value liabilities	1,032	413		67	199	229	1,940
Notionals[1]	2,132,230	63,723	460	5,532	37,674	170,798	2,410,417
Total							
Fair value assets	2,857	616	2	149	288	23	3,933
Fair value liabilities	1,036	413	23	67	199	229	1,967
Notionals[1]	2,154,194	63,757	927	5,532	37,674	170,798	2,432,882

1. Comparative notional amounts were restated to improve the presentation of futures and option derivative positions by including both long and short positions, in conformity with current year presentation. This resulted in an adjustment of the notional amounts for comparative purposes of € 37.5 billion for 2025.

9 Financial investments

(in millions)	30 June 2026	31 December 2025
Debt securities held at fair value through other comprehensive income	55,407	48,921
Held at fair value through profit or loss	1,262	1,310
Total financial investments	**56,669**	**50,231**

Debt securities held at fair value through other comprehensive income consist mainly of government bonds.

Financial investments held at fair value through other comprehensive income (FVOCI)

The fair value of financial investments measured at FVOCI (including gross unrealised gains and losses) is specified in the following table.

(in millions)	30 June 2026	31 December 2025
Interest-earning securities		
Dutch government	4,014	3,399
US Treasury and US government	7,329	7,300
Other OECD government	17,499	18,851
Non-OECD government	392	190
International bonds issued by the European Union	3,871	3,529
European Stability Mechanism	2,259	2,566
Mortgage- and other asset-backed securities	6,398	5,400
Financial institutions	13,544	7,624
Non-financial institutions	101	63
Total investments held at fair value through other comprehensive income	**55,407**	**48,921**

10 Securities financing

	30 June 2026			31 December 2025		
(in millions)	Banks	Customers	Total	Banks	Customers	Total
Assets						
Reverse repurchase agreements	15,523	24,017	39,541	5,432	24,525	29,958
Securities borrowing transactions	16,352	7,402	23,754	6,667	3,548	10,215
Total	**31,875**	**31,419**	**63,295**	**12,099**	**28,074**	**40,173**
Liabilities						
Repurchase agreements	1,945	18,315	20,260	791	14,502	15,292
Securities lending transactions	535	1	536	27		27
Total	**2,480**	**18,316**	**20,796**	**818**	**14,502**	**15,320**

Securities financing transactions include balances relating to reverse repurchase activities and cash collateral on securities borrowed. ABN AMRO controls the credit risk associated with these activities by monitoring counterparty credit exposure and collateral values on a daily basis and requiring additional collateral to be deposited with ABN AMRO when deemed necessary.

11 Fair value of financial instruments

The internal controls for fair value measurement, the valuation techniques and the inputs used for these valuation techniques are consistent with those set out in the notes to ABN AMRO's 2025 Consolidated Annual Financial Statements.

Fair value is defined as the price that would be received when selling an asset or paid when transferring a liability in an orderly transaction between market participants at the measurement date.

Fair value hierarchy

ABN AMRO analyses financial instruments held at fair value in the following three categories:

Level 1 financial instruments, which are valued using unadjusted quoted prices in active markets for identical financial instruments.

Level 2 financial instruments, which are valued using techniques based primarily on observable market data. Instruments in this category are valued using quoted prices for similar instruments or identical instruments in markets that are not considered to be active, or using valuation techniques where all inputs that have a significant effect on the valuation are directly or indirectly based on observable market data.

Level 3 financial instruments, which are valued using a valuation technique where at least one input with a significant effect on the instrument's valuation is not based on observable market data. The effect of fair value adjustments on the instrument's valuation is included in the assessment.

ABN AMRO recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change occurred.

The following table presents the valuation methods used in determining the fair values of financial instruments carried at fair value.

	30 June 2026				31 December 2025			
(in millions)	Quoted market prices in active markets	Valuation techniques - observable inputs	Valuation techniques - significant unobservable inputs	Total fair value	Quoted market prices in active markets	Valuation techniques - observable inputs	Valuation techniques - significant unobservable inputs	Total fair value
Assets								
Government debt securities	2,990	221		3,212	606			606
Corporate debt securities	1,233	517		1,751	961	477		1,438
Equity securities	25			25				
Financial assets held for trading	**4,249**	**739**		**4,987**	**1,568**	**477**		**2,044**
Interest rate derivatives	1	2,775	8	2,784	5	3,017	6	3,028
Foreign exchange contracts		1,292	3	1,295		897	7	904
Other derivatives		2		2		2		2
Derivatives	**1**	**4,068**	**11**	**4,081**	**6**	**3,915**	**13**	**3,933**
Government debt securities	74			74	122			122
Equity instruments	149	35	856	1,041	133	40	848	1,020
Other			147	147	10		158	167
Financial investments at fair value through profit or loss	**223**	**35**	**1,003**	**1,262**	**265**	**40**	**1,006**	**1,310**
Government debt securities	35,042		322	35,364	35,412	94	329	35,835
Corporate debt securities	13,626	20		13,646	7,518	168		7,686
Other debt securities	5,896	502		6,398	5,400			5,400
Financial assets held at fair value through other comprehensive income	**54,564**	**522**	**322**	**55,407**	**48,330**	**262**	**329**	**48,921**
Loans and advances at fair value through profit or loss		43	452	495		28	486	514
Total financial assets	**59,036**	**5,407**	**1,789**	**66,232**	**50,167**	**4,722**	**1,833**	**56,723**
Liabilities								
Short positions in government debt securities	982			982	822			822
Corporate debt securities	397	251		648	404	289		693
Equity securities	25			25	1			1
Other financial liabilities held for trading		118		118		114		114
Financial liabilities held for trading	**1,404**	**369**		**1,773**	**1,227**	**403**		**1,631**
Interest rate derivatives		1,396	4	1,400	4	1,322	6	1,332
Foreign exchange contracts		934		934		612		612
Other derivatives	2	16		18	23			23
Derivatives	**2**	**2,346**	**4**	**2,352**	**27**	**1,934**	**6**	**1,967**
Issued debt		156		156		159		159
Total financial liabilities	**1,406**	**2,872**	**4**	**4,281**	**1,255**	**2,496**	**6**	**3,757**

Carbon emission rights and similar products that ABN AMRO buys and sells in its ordinary course of business meet the definition of inventory as defined by IAS 2 Inventory. Since ABN AMRO operates as a broker-trader in these transactions, such inventories are measured at fair value through profit or loss. Carbon emission rights and similar products are presented as Other Assets. Carbon emission rights (Spot EUA) are part of the EU Emission Trading Scheme (ETS) and have observable market prices and are considered Fair Value Hierarchy Level 1. As at 30 June 2026, carbon emission rights recognised within Other Assets amounted to € 305 million (31 December 2025: € 237 million).

Transfers between fair value hierarchies

There were no material transfers between the fair value hierarchies.

Movements in level 3 financial instruments measured at fair value

The following table shows a reconciliation of the opening and closing amounts of level 3 financial assets carried at fair value.

	Assets				Liabilities
(in millions)	Derivatives	Financial investments at fair value through profit or loss	Financial assets held at fair value through other comprehensive income	Loans and advances at fair value through profit or loss	Derivatives
Balance as at 1 January 2025	**22**	**797**	**330**	**600**	**1**
Purchases		38			
Issuance				32	
Redemptions		-1		-59	
Gains/(losses) recorded in profit and loss[1]			-6	-5	
Unrealised gains/(losses)[2]	-4	35	-2	6	
Transfer between levels	8	-1			2
Other movements		-38		10	
Balance as at 30 June 2025	**26**	**831**	**322**	**583**	**2**
Balance at 1 January 2026	**13**	**1,006**	**329**	**486**	**6**
Purchases		68			
Sales		-83			
Issuance				25	
Redemptions		-5		-20	
Gains/(losses) recorded in profit and loss[1]		2	-6		
Unrealised gains/(losses)[2]	-1	10	-1	-7	-2
Transfer between levels					-1
Other movements		7		-31	
Balance as at 30 June 2026	**11**	**1,003**	**322**	**452**	**4**

1. Included in other operating income.
2. Unrealised gains/(losses) on derivatives held for trading are included in net trading income, on instruments measured at FVTPL in other operating income and on instruments measured at FVOCI in other comprehensive income.

Level 3 sensitivity information

Interest-earning securities - government bonds

ABN AMRO has a position in a Polish bond, denominated in euros (in Note 9 Financial investments, and part of Other OECD governments), for which the market is relatively illiquid. This bond is valued using a discounted cash flow model. The main inputs are the interest rate curve, liquidity spread and credit spread. The valuation spread is determined using an internal model. The sensitivity analysis is performed using a range of reasonable valuation spreads.

Equity shares - preferred shares

Equities measured at fair value through profit and loss and classified as level 3 mainly comprise private equity investments. Private equity shares are measured at fair value, applying two calculation techniques:

- Using comparable pricing in accordance with the European Private Equity and Venture Capitalist Association (EVCA) guidelines. This valuation technique is based on earnings multiples of comparable listed and unlisted companies. The fair value calculation of an investment is strongly linked to movements in public equity markets;
- Net asset value (NAV) for fund investments and asset-backed investments. This is determined by using audited and unaudited company financial statements and any other information available, publicly or otherwise. As a consequence, the NAV calculation of an investment is strongly linked to movements in the quarterly performance of the company and can be used as an indicator of fair value.

New investments are initially valued at fair value. Subsequently, the fair value technique - either the EVCA technique or NAV calculation - is applied for direct investments.

The sensitivity for using comparable pricing is determined by stressing the earnings multiples in a positive and negative market scenario, whereas no comparable sensitivity testing is performed for using NAV-based valuations, as fair value is based on reported NAVs and there is no consistent and auditable basis for applying a stress to those reported values.

Derivatives

ABN AMRO applies a credit valuation adjustment (CVA) that reflects counterparty credit risk in the fair value measurement of uncollateralised and partially collateralised OTC derivatives. For counterparties that do not have an observable credit spread, ABN AMRO applies a proxied credit spread extracted from counterparties of comparable credit quality that do have an observable credit spread. ABN AMRO performs a probability of default assessment for each counterparty and allocates an appropriate internal credit risk measure known as a Uniform Counterparty Rating (UCR). This UCR, which is significant to the entire fair value measurement of the derivative contracts included in the following table of level 3 sensitivity information, is generated internally and is therefore an unobservable input.

Loans and advances – Equity release mortgages

ABN AMRO offers equity release mortgages, which provide a way to liquidate home equity and are designed for senior homeowners. These loans are valued using a discounted cash flow model for which the assumed prepayment rate is the most relevant input parameter. The prepayment rate is based on mortality rates and observed historical prepayment rates for equity release mortgages. The sensitivity range is based on the observed historical bandwidth in prepayment rates.

Loans and advances - Other

ABN AMRO offers personal loans that feature a waiver on a portion of the outstanding debt upon the decease of a client. The loans are valued using a discounted cash flow model, in which expected future cash flows are discounted against actual interest rates, in combination with an adjustment for expected credit losses. The sensitivity range is based on a bandwidth in expected credit losses.

30 June 2026

	Valuation technique	**Unobservable data**	**Carrying value**	**Possible alternative assumptions**		**Unobservable data range**		**Unobservable data base**
(in millions)				**Applying minimum**	**Applying maximum**	**Applying minimum**	**Applying maximum**	
Equity shares	Private equity valuation	EBITDA multiples	197	-20	20			
Equity shares	Private equity valuation	Net asset value	806	-81	81			
Interest-earning securities - Government bonds	Discounted cash flow	Liquidity and credit spread	322	-10	9	19bps	103bps	59bps
Loans and advances - Equity release mortgages	Discounted cash flow	Prepayment rate	452	-7	8	2.9%	4.4%	3.6%
Derivatives held for trading - Assets/liabilities (net)	Discounted cash flow	Probability of default	8	-1	4		100.0%	9.2%

31 December 2025

	Valuation technique	Unobservable data	Carrying value	Possible alternative assumptions		Unobservable data range		Unobservable data base
(in millions)				Applying minimum	Applying maximum	Applying minimum	Applying maximum	
Equity shares	Private equity valuation	EBITDA multiples	161	-16	16			
Equity shares	Private equity valuation	Net asset value	845	-84	84			
Interest-earning securities - Government bonds	Discounted cash flow	Liquidity and credit spread	329	-10	14	10bps	108bps	67bps
Loans and advances - Equity release mortgages	Discounted cash flow	Prepayment rate	486	-4	6	3.1%	4.1%	3.6%
Derivatives held for trading - Assets/liabilities (net)	Discounted cash flow	Probability of default	7				100.0%	41.5%

Financial assets and liabilities not carried at fair value

						30 June 2026
	Carrying value				**Total fair value**	**Difference**
(in millions)		**Quoted market prices in active markets**	**Valuation techniques - observable inputs**	**Valuation techniques - significant unobservable inputs**		
Assets						
Cash and balances at central banks	35,023	35,023			35,023	
Securities financing	63,295		63,296	-1	63,295	
Loans and advances banks	3,333		3,321	12	3,334	1
Loans and advances customers	275,255		42,919	230,626	273,545	-1,711
Total	**376,906**	**35,023**	**109,536**	**230,637**	**375,196**	**-1,710**
Liabilities						
Securities financing	20,796		20,796		20,796	
Due to banks	8,788		8,219	591	8,810	22
Due to customers	303,187		286,170	16,946	303,116	-71
Issued debt	81,019	59,626	21,773		81,399	380
Subordinated liabilities	4,118	3,455	801		4,255	138
Total	**417,907**	**63,081**	**337,758**	**17,537**	**418,376**	**469**

						31 December 2025
	Carrying value				Total fair value	Difference
(in millions)		Quoted market prices in active markets	Valuation techniques - observable inputs	Valuation techniques - significant unobservable inputs		
Assets						
Cash and balances at central banks	49,486	49,486			49,486	
Securities financing	40,173		40,174		40,173	
Loans and advances banks	2,170		2,163	12	2,174	4
Loans and advances customers	255,247		28,608	227,367	255,975	728
Total	**347,076**	**49,486**	**70,944**	**227,378**	**347,808**	**732**
Liabilities						
Securities financing	15,320		15,320		15,320	
Due to banks	4,320		3,666	661	4,328	8
Due to customers	279,126		264,454	14,709	279,163	36
Issued debt	73,913	56,431	17,827		74,258	345
Subordinated liabilities	4,946	1,654	3,461		5,115	169
Total	**377,625**	**58,085**	**304,728**	**15,370**	**378,183**	**558**

12 Loans and advances banks

(in millions)	30 June 2026	31 December 2025
Interest-bearing deposits	2,132	1,137
Loans and advances	956	708
Mandatory reserve deposits with central banks	230	301
Other loans and advances banks	16	28
Subtotal	**3,334**	**2,174**
Less: loan impairment allowances	1	4
Total loans and advances banks	**3,333**	**2,170**

Mandatory reserve deposits are held with local central banks in accordance with statutory requirements. The most relevant for the bank are the minimum reserve requirements determined by the ECB. The ECB prescribes how the minimum reserve amount should be calculated during pre-defined reserve periods. During such a period, the balances are available for use by ABN AMRO. The bank manages and monitors deposits to ensure that it meets the minimum reserve requirements for the period.

13 Loans and advances customers

(in millions)	30 June 2026	31 December 2025
Residential mortgages (excluding fair value adjustment)	166,906	163,185
Fair value adjustment from hedge accounting on residential mortgages	-5,043	-5,477
Residential mortgages, gross	**161,862**	**157,708**
Less: loan impairment allowances - residential mortgage loans	126	120
Residential mortgages	**161,736**	**157,588**
Consumer loans at amortised cost, gross	**5,936**	**6,266**
Less: loan impairment allowances - consumer loans	71	74
Consumer loans at amortised cost	**5,865**	**6,192**
Consumer loans at fair value through P&L	**452**	**486**
Corporate loans (excluding fair value adjustment)	95,730	82,535
Fair value adjustment from hedge accounting on corporate loans	44	42
Financial lease receivables	1,789	1,891
Factoring	2,348	2,090
Corporate loans at amortised cost, gross	**99,910**	**86,559**
Less: loan impairment allowances - corporate loans	986	1,026
Corporate loans at amortised cost	**98,924**	**85,532**
Corporate loans at fair value through P&L	**43**	**28**
Government and official institutions	292	342
Other loans	8,438	5,594
Fair value adjustment from hedge accounting on other loans	1	1
Other loans and advances customers, gross	**8,731**	**5,936**
Less: loan impairment allowances - other	2	1
Other loans and advances customers	**8,730**	**5,935**
Total loans and advances customers	**275,751**	**255,760**

For information on loan impairment allowances, please refer to the Risk, funding & capital section.

14 Property and equipment

The building at Foppingadreef in Amsterdam is being reconstructed and the project is scheduled to be completed in 2027. In 2023, ABN AMRO signed a construction contract with BAM for a total value of € 431 million, subject to price indexation based on the BDB index. In the first half of 2026, additional design aspects were added to the original contract. Combined with price indexation, the total value of the contract is € 558 million. As at 30 June 2026, a total of € 525 million has been capitalised to the asset under construction.

15 Goodwill and other intangible assets

(in millions)	Goodwill	Other intangible assets	Total goodwill and other intangible assets
Acquisition costs as at 1 January 2026	**150**	**722**	**871**
Additions		3	3
Reversal of cost due to disposals		-39	-39
Internally generated software		41	41
Acquisition costs as at 30 June 2026	**150**	**728**	**877**
Accumulated depreciation/amortisation as at 1 January 2026		**-406**	**-406**
Depreciation/amortisation		-20	-20
Reversal of depreciation/amortisation due to disposals		35	35
Accumulated depreciation/amortisation as at 30 June 2026		**-392**	**-392**
Accumulated impairments as at 1 January 2026	**-105**	**-4**	**-110**
Reversal of impairments due to disposals		4	4
Accumulated impairments as at 30 June 2026	**-105**		**-106**
Total as at 30 June 2026	**44**	**335**	**379**

(in millions)	Goodwill	Other intangible assets	Total goodwill and other intangible assets
Acquisition costs as at 1 January 2025	**150**	**623**	**773**
Acquisitions/divestments of subsidiaries		36	36
Additions		5	5
Reversal of cost due to disposals		-28	-28
Foreign exchange differences		-1	-1
Internally generated software		94	94
Other		-6	-6
Acquisition costs as at 31 December 2025	**150**	**722**	**871**
Accumulated depreciation/amortisation as at 1 January 2025		**-404**	**-404**
Depreciation/amortisation		-25	-25
Reversal of depreciation/amortisation due to disposals		22	22
Foreign exchange differences		1	1
Accumulated depreciation/amortisation as at 31 December 2025		**-406**	**-406**
Accumulated impairments as at 1 January 2025	**-105**	**-10**	**-116**
Increase of impairments charged to the income statement		-6	-6
Reversal of impairments due to disposals		6	6
Other		6	6
Accumulated impairments as at 31 December 2025	**-105**	**-4**	**-110**
Total as at 31 December 2025	**44**	**311**	**356**

16 Assets and liabilities held for sale

The June 2026 held-for-sale asset position of € 2.4 billion consists of € 1.2 billion of consumer loans relating to Alfam Holding N.V. and two mortgage portfolios of € 1.1 billion and € 100 million relating to ABN AMRO Hypotheken Groep B.V. The June 2026 held-for-sale liability position of € 11 million relates to Alfam Holding N.V. The expected closing of the Alfam transaction is in the third quarter of 2026, subject to regulatory approval. ABN AMRO anticipates a loss on sale of approximately € 118 million, which will not be accounted for until the conclusion of the transaction.

In June 2026, a mortgage portfolio of € 100 million relating to ABN AMRO Hypotheken Groep B.V. was recorded as held for sale. During the reporting period, management committed to a plan to dispose of this portfolio. ABN AMRO expects both mortgage portfolios to be sold in the second half of 2026. Alfam and ABN AMRO Hypotheken Groep B.V. are part of the Personal & Business Banking segment.

17 Other assets

Other assets increased by € 4.3 billion to € 9.3 billion as at 30 June 2026, mainly due to an increase of € 3.6 billion related to unsettled security transactions within Markets and the Clearing Bank.

18 Due to banks

This item comprises amounts due to banking institutions, including central banks and multilateral development banks.

(in millions)	30 June 2026	31 December 2025
Current accounts	2,081	1,369
Demand deposits	2	2
Time deposits	6,179	2,387
Cash collateral on securities lent	525	562
Total deposits	**8,787**	**4,319**
Other		1
Total due to banks	**8,788**	**4,320**

19 Due to customers

This item is comprised of amounts due to non-banking clients.

(in millions)	30 June 2026	31 December 2025
Current accounts	106,073	100,140
Demand deposits	137,468	132,299
Time deposits	58,167	45,601
Other	1,478	1,086
Total due to customers	**303,187**	**279,126**

20 Issued debt and subordinated liabilities

The following table shows the types of debt certificates issued by ABN AMRO and the amounts outstanding. Changes in these debt instruments involve a continual process of redemption and issuance of long-term and short-term funding.

(in millions)	30 June 2026	31 December 2025
Bonds and notes issued	65,115	62,140
Certificates of deposit and commercial paper	15,904	11,773
Total at amortised cost	**81,019**	**73,913**
Designated at fair value through profit or loss	156	159
Total issued debt	**81,175**	**74,072**
- of which matures within one year	*21,380*	*17,009*

The amounts of debt issued and redeemed during the period are shown in the Condensed consolidated statement of cash flows. Further details of the funding programmes are provided in the Risk, funding & capital section.

Subordinated liabilities

As at 30 June 2026, the outstanding subordinated liabilities amounted to € 4.1 billion (31 December 2025: € 4.9 billion).

21 Provisions

(in millions)	30 June 2026	31 December 2025
Legal provisions	171	169
Credit commitments provisions	69	63
Restructuring provision	138	104
Provision for pension commitments	59	65
Other staff provision	175	191
Insurance fund liabilities	4	6
Other provisions	64	68
Total provisions	**680**	**666**

Restructuring

Restructuring provisions cover the costs of the restructuring plans for which implementation has been formally announced.

Other provisions

Irrevocable payment commitment

The annual Single Resolution Fund (SRF) contribution is a levy introduced by the European Union in 2016. The Single Resolution Board (SRB) allows institutions to use irrevocable payment commitments (IPCs) to pay part of their contribution. ABN AMRO uses this option and has deducted the full amount of the IPCs from own funds for regulatory purposes. In February 2024, the SRB confirmed that the SRF reached its target level. As such, no annual contribution was collected in 2026. The cumulative amount of IPCs entered into is € 211 million, which is the maximum loss when the SRB executes its call. Considering the time value of money and the attainment of the SRF target level, the estimated value of the liability is deemed negligible. The IPCs are secured by collateral to ensure full and punctual payment of the contribution when called by the SRB. As at 30 June 2026, ABN AMRO has transferred a cumulative amount of € 211 million in collateral. The collateral is reported as an asset under 'other loans and advances customers'.

22 Accumulated other comprehensive income

	Remeasurements on post-retirement benefit plans	Currency translation reserve	Fair value reserve	Cash flow hedge reserve	Accumulated share of OCI of associates and joint ventures	Liability own credit risk reserve	Total
Balance as at 1 January 2025	**-5**	**99**	**-492**	**-10**			**-409**
Net gains/(losses) arising during the period		-180	214	99			132
Less: Net realised gains/(losses) included in income statement				-101			-101
Net gains/(losses) in equity		**-180**	**214**	**199**			**233**
Related income tax			55	51			107
Balance as at 30 June 2025	**-5**	**-82**	**-334**	**138**		**-1**	**-283**
Balance as at 1 January 2026	**-1**	**-87**	**-40**	**209**		**-1**	**80**
Net gains/(losses) arising during the period		48	9	-154			-97
Less: Net realised gains/(losses) included in income statement			5	-77			-73
Net gains/(losses) in equity		**48**	**4**	**-77**			**-24**
Related income tax			1	-20			-19
Balance as at 30 June 2026	**-1**	**-38**	**-37**	**152**		**-1**	**75**

23 Commitments and contingent liabilities

(in millions)	30 June 2026	31 December 2025
Committed credit facilities	**55,737**	**55,240**
Guarantees and other commitments:		
Guarantees granted[1]	1,942	2,542
Irrevocable letters of credit[1]	50	50
Recourse risks arising from discounted bills	2,290	2,110
Commitments given[1]	2,284	1,907
Total guarantees and other commitments	**6,566**	**6,609**
Total	**62,303**	**61,849**

1. As of 30 June 2026, the presentation of total guarantees and other commitments has been enhanced by allocating portions of irrevocable letters of credit to the Guarantees granted and Commitments given line items to better reflect the nature of the underlying exposures. Comparative figures have also been restated to align the prior period presentation with the current period.

Contingent liabilities

ABN AMRO is involved in a number of legal proceedings in the ordinary course of business in various jurisdictions. In presenting the Condensed Consolidated Interim Financial Statements, management estimates the outcome of legal, regulatory and arbitration matters, and takes provisions to the income statement when losses with respect to such matters are more likely than not. Provisions are not recognised for matters for which an expected cash outflow cannot be reasonably estimated or that are not more likely than not to lead to a cash outflow. Some of these matters may be regarded as a contingency.

Proceedings against regulator on regulatory levies

ABN AMRO is in discussion with the Single Resolution Board (SRB) about the calculation method applied for annual Single Resolution Fund (SRF) contributions paid in the past. At this time, the outcome of these discussions are still uncertain. The annual SRF contribution is a levy introduced by the European Union in 2016. The SRB calculates the SRF contribution based on the information annually provided by the credit institutions within the European Banking Union in scope of SRF. The SRB is of the opinion that ABN AMRO has reported variables to calculate the annual SRF contribution incorrectly over the 2016-2022 period. ABN AMRO disagrees with the SRB's point of view and, as from 2016, has repeatedly and extensively communicated its position with regard to the adjusted amount to the SRB. The different points of view held by the SRB and ABN AMRO are due to a differing interpretation of the regulation with regard to the annual SRF contribution.

ABN AMRO received on 11 May 2023 the final decision from the SRB regarding the ex-ante contributions to the SRF. In its final decision, SRB reiterates its arguments and doesn't agree with ABN AMRO's position. The SRB recalculated the contribution of ABN AMRO Hypotheken Groep B.V. (AAHG) over the years 2016 - 2022. Therefore the total amount of the invoice for the year 2023 is € 177 million. This amount consists of both the contribution for the year 2023 (approximately € 57 million) and the amount AAHG has to pay extra in contribution for the years 2016 – 2022 (approximately € 120 million, included as an 'other asset'). Upon DNB's and SRB's explicit request and in order to comply with the Dutch legislation, which requires the SRF contribution 2023 to be paid within six weeks after the notification of the final decision (under penalty of fines), AAHG paid on 22 June 2023, under protest, the SRF contribution 2023 to the SRB.

AAHG and ABN AMRO challenged the SRB's final decision by filing a petition with the court of Justice of the European Union on 14 July 2023. On 19 November 2025 the hearing took place at the European Court of Justice in Luxembourg. Parties now have to await the court's judgment.

The outcome of this challenge is uncertain, because the SRF regulation is relatively new and there is little to no case law on the subject. ABN AMRO nevertheless considers it more likely than not that such challenge will be successful.

Equity trading in Germany

German authorities are conducting investigations into the involvement of individuals from various banks and other parties in equity trading extending over dividend record dates in Germany, including several forms of tainted dividend arbitrage (i.e. tainted dividend stripping, including cum/ex and cum/cum) for the purpose of obtaining German tax credits or refunds in relation to withholding tax levied on dividend payments, including, in particular, transaction structures that resulted in more than one market participant claiming such credit or refund with respect to the same dividend payment. ABN AMRO's legal predecessor, Fortis Bank (Nederland) N.V., ABN AMRO and several former subsidiaries were directly or indirectly involved in these transactions in the past in various capacities. Criminal investigation proceedings relating to the activities of these entities and individuals involved at the time were instigated. These proceedings also resulted in search warrants being issued against ABN AMRO. ABN AMRO is cooperating with these investigations, but has no knowledge of the results of any such investigations other than through public sources.

ABN AMRO also frequently receives information requests from German authorities in relation to criminal and other investigations of individuals from other banks and other parties relating to equity trading extending over dividend record dates in Germany. ABN AMRO cooperates and provides the requested information to the extent possible. Although a number of subsidiaries associated with these transactions have been sold by means of a management buy-out, legal risks remain for ABN AMRO, in particular relating to administrative offences and criminal and civil law. All material tax issues with respect to ABN AMRO's tax reclaims relating to cum/ex transactions have been settled with the German tax authorities.

With respect to cum/cum transactions, the German Federal Ministry of Finance released two circular rulings dated 9 July 2021 (published 15 July 2021); these contain a change in interpretation of tax legislation compared to previous circular rulings. While these circular rulings, in ABN AMRO's view, contradict case law of the German Federal Tax Court after the circulars were published, the German Federal Ministry of Finance has not withdrawn or amended the rulings, and the German local tax authorities are therefore expected to recollect dividend withholding tax credited to taxpayers where such credits related to cum/cum strategies. ABN AMRO has received dividend withholding tax refunds that relate to transactions that could be considered to be cum/cum transactions under the new circular rulings. In anticipation of a decision by the German tax authorities, ABN AMRO has, as a precaution, repaid the relevant dividend withholding tax amounts, while retaining its rights to contest any such future decision. Some counterparties of ABN AMRO have initiated civil law claims against ABN AMRO with respect to cum/cum securities lending transactions (one pending before a German court, two cases ruled in favor of ABN AMRO), arguing that ABN AMRO failed to deliver beneficial ownership of the loaned securities to these counterparties and that this resulted in a denial of tax credit entitlement by the relevant German tax authorities. Although ABN AMRO considers it not probable that any such claims will be successful, the possibility that they will succeed cannot be ruled out.

It cannot be excluded that ABN AMRO or subsidiaries will face financial consequences as a result of their involvement in tainted dividend arbitrage transactions, in particular corporate administrative fines, forfeiture orders and civil law claims. It is currently unclear, however, as to how and when the German prosecution authorities' investigations will impact ABN AMRO and its subsidiaries and if, and to what extent, corporate administrative fines or forfeiture orders will be imposed. It is also uncertain whether tax authorities or third parties will successfully claim amounts from ABN AMRO in secondary tax liability or civil law cases. Only for known individual claims a provision has been recognised as far as it was deemed more likely than not, that an outflow of economic benefit will be required to settle the obligation (see also Note 21 - Provisions). Because of the sensitivity of the underlying information, individual claims are not disclosed in detail. The financial impact of potential other claims cannot be reliably estimated, and no provision has been recorded in this respect.

Matters related to duty of care and the EU directive on unfair terms in commercial contracts

There are a number of threatened or pending claims and proceedings against ABN AMRO for alleged breaches of its duty of care and/or the EU Directive on Unfair Terms in Commercial Contracts. Where applicable, provisions for these matters have been made. There can be no assurance that additional proceedings will not be instigated or that amounts demanded in claims brought to date will not rise. Current claims and proceedings are pending and their outcome, as well as the outcome of any potential proceedings, is uncertain, as is the timing of reaching any finality on these legal claims and proceedings. Because of the sensitivity of the underlying information, individual claims are not disclosed in detail. Although the consequences could be substantial for ABN AMRO and potentially affect its reputation, results of operations, financial condition and prospects, it is not possible to reliably estimate or quantify ABN AMRO's exposure at this time. These uncertainties are likely to continue for some time.

Luxembourg subsidiaries

In February 2018, ABN AMRO sold its Luxembourg subsidiary to BGL BNP Paribas (BGL). BGL is now being sued by a Luxembourg investment fund (the Fund) which alleges that the Luxembourg subsidiary, in its capacity as custodian of a sub-fund of the Fund, should have prevented an investment of $ 10 million from being made. The Fund is claiming restitution of this amount from BGL in proceedings before the District Court of Luxembourg. BGL notified ABN AMRO of this claim in January 2020 and, in June 2020, summoned it to appear in these proceedings in an intervention procedure. In July 2020, the Fund and its Hong Kong subsidiary issued an additional claim against BGL. This claim amounts to $ 20 million and also seems to relate to investments relating to the sub-fund of the Fund. Since August 2020, this additional claim has also been part of the intervention procedure between BGL and ABN AMRO. These proceedings are pending.

In addition, on 2 April 2021, BGL, as the legal successor of the Luxembourg subsidiary of ABN AMRO, was sued by a Luxembourg investment fund (SIF A) and the liquidator of SIF A. In brief, it is alleged that a sub-fund of SIF A invested in allegedly fictitious loan instruments for a period of time. The Luxembourg subsidiary acted as the custodian bank for SIF A for a while within this time period. SIF A alleges that it did not perform its duties properly and therefore considers that BGL, as the legal successor of the Luxembourg subsidiary, should be held liable, together with three other defendants, for approx. € 4 million in damages. BGL notified ABN AMRO of this claim in May 2021. In brief, BGL is claiming that any sentence that could be pronounced against it in the proceedings against the fund and its liquidator should be borne by ABN AMRO. ABN AMRO rejects the alleged claim from BGL.

Finally, on 31 May 2021, BGL, as the legal successor of the Luxembourg subsidiary of ABN AMRO, was sued by an alternative investment fund (AIF SIF). AIF SIF was originally a client of the subsidiary. AIF SIF accuses BGL, in its capacity as the former depositary bank of AIF SIF, of having caused AIF SIF's removal from the list of specialised investment funds by the Luxembourg financial regulator (CSSF). The fund claimed damages from BGL in the amount of € 126 million. BGL notified ABN AMRO of this claim in July 2021. In May 2025, BGL informed ABN AMRO that the trustee of AIF SIF shifted the position adopted initially by the fund. The trustee now argues that the Luxembourg subsidiary and BGL, committed several breaches of their legal obligations as depositary banks of the fund which allegedly led to loss of assets of damages for the fund amounting to approximately € 145 million. In brief, BGL is claiming that any sentence that could be pronounced against it in the proceedings against the trustee of the fund should be borne by ABN AMRO. ABN AMRO rejects the alleged claim from BGL.

On 30 June 2023 BGL served a writ of summons against ABN AMRO in which BGL holds ABN AMRO primarily liable for fraudulent concealment and misrepresentation and seeks compensation for its damages. ABN AMRO rejects the alleged claim by BGL. The writ has been filed with the court in order to preserve procedural rights. Parties jointly requested a stay of proceeding in order to allow parties to discuss a potential settlement.

Collective action regarding business credits with variable interest rate

ABN AMRO received a claim from the claim foundation Stichting Massaschade & Consument, alleging that ABN AMRO charged too much interest on certain revolving business credits with a variable interest rate, which had been sold to small and micro enterprises. The claim foundation argues that earlier Kifid rulings on revolving consumer credits with a variable interest rate, in which Kifid ruled that the contractual interest rate must follow the movements of the average market rate, should also apply to these business credits.

On 14 May 2024, ABN AMRO received a writ of summons to commence a collective action. ABN AMRO refutes the allegations of the claim foundation, inter alia, because, according to ABN AMRO, the Kifid rulings on revolving consumer credits with a variable interest rate cannot be applied to business credits and, thus far, the Kifid-approach has not been adopted by the Dutch civil courts. A provision has not been recognised for this matter. The writ of summons does not specify exactly to which products the claim applies or a substantiation of the amount of damages claimed. As a result, it is currently not possible to make a reliable estimate of the financial effects of this claim.

ABN AMRO put up a defence in court. It is expected that the collective action will take several years to complete. On 9 July 2025 the court has ruled that the foundation is inadmissible in its claims because the claims are not suitable for collective treatment. The foundation lodged an appeal. ABN AMRO put up a defence in court and a hearing was scheduled for 17 December 2026.

Investor claims regarding AML disclosures

ABN AMRO received claims from two groups of institutional investors for alleged losses as a result of developments in ABN AMRO's share price following disclosures made in the period from 2015 to 2022 in relation to (non-)compliance by ABN AMRO with anti-money laundering laws and regulations, the related investigation of the Dutch Public Prosecutor's Office which resulted in a settlement, and associated risks. The groups of investors hold liable ABN AMRO and certain former and current executive and supervisory board members for alleged damages of in total approximately € 400 million. ABN AMRO disputes these allegations and has not recognised a provision for this matter. No proceedings on the merits have been initiated yet by both groups of investors. One group of investors has filed a request for the disclosure of certain documents and preliminary witness hearings of certain former board members and employees of ABN AMRO. The district court recently denied this requests in full. An appeal against this ruling is pending, provided that the request for preliminary witness hearing has been dropped.

Discussions regarding remuneration restrictions

As disclosed in the annual report 2025, ABN AMRO received in 2025 a fine for violating the bonus prohibition. Not all discussions with the regulator on remuneration restrictions have been finalised.

Cross-liability

On 6 February 2010, the former ABN AMRO Bank N.V. demerged into two entities: NatWest Markets N.V. (formerly known as RBS N.V.) and ABN AMRO Bank N.V. On the division of an entity by demerger, Dutch law establishes a cross-liability between surviving entities for the benefit of the creditors at the time of the demerger. ABN AMRO's cross-liability amounts to € 197 million (31 December 2025: € 197 million).

Madoff related proceedings

ABN AMRO, certain of its subsidiaries and some of their client funds had exposure to funds that suffered losses (in some cases, significant losses) as a result of the Madoff fraud. The provision of custodial and other financial services resulted in several legal claims, including by the Bernard L. Madoff Investment Securities LLC (BLMIS) trustee in bankruptcy (Irving Picard) and the liquidators of certain funds, who are pursuing legal action in an attempt to recover payments made as a result of the fraud and/or to compensate their alleged losses. ABN AMRO and certain ABN AMRO subsidiaries are defendants in these proceedings. There are three main claims remaining in relation to which proceedings against ABN AMRO and its subsidiaries are pending before the US courts:
(i) claims of in total approximately $ 105 million against ABN AMRO Isle of Man (Nominees) Ltd Initiated by the trustee of BLMIS;
(ii) claims of in total approximately $ 265 million against ABN AMRO Retained Custodial Services (Ireland) Ltd and ABN AMRO Custodial Services (Ireland) Ltd initiated by the trustee of BLMIS; and
(iii) claims of in total approximately $ 235 million against ABN AMRO Isle of Man (Nominees) Ltd, ABN AMRO Global Custody Services N.V., ABN AMRO Bank N.V. and ABN AMRO Cayman Bank Ltd initiated by the liquidators of certain funds which invested in BLMIS.

Even though these proceedings have been ongoing for several years, the claims brought by the trustee of BLIMS are still in their early stages and are expected to take several years to complete. The claims brought by the funds' liquidators have been dismissed on appeal, but the funds' liquidators may still request the US Supreme Court to review the case. Certain of these claims initially were (significantly) higher, but have been reduced as a result of developments in the proceedings. Hence, it is not possible to estimate the total amount of ABN AMRO's potential liability, if any.

Claim relating to Reverse Factoring Program

ABN AMRO Asset Based Finance (ABF) is involved in litigation with a French client. The client alleges a claim for (re)payment of various sums in connection with a reverse factoring arrangement between ABF, the client and certain of the client's subsidiaries. The claim is based on the assertion that ABF has not fulfilled certain of its contractual obligations under the reverse factoring program in 2022. The legal proceedings were initiated by the client in 2024. In September 2025, the client submitted documents to the court for the purpose of (inter alia) substantiating its claims. It is expected that parties will submit additional documents to the court during 2026.

AML remediation programme

ABN AMRO continues to enhance its internal AML processes and systems to increase both effectiveness and sustainable compliance with regulatory requirements. ABN AMRO's focus is on the effectiveness of our monitoring processes and the quality of client due diligence. ABN AMRO maintains a dialogue with the Dutch central bank DNB, keeping it regularly informed. DNB continues to monitor progress and provides observations, such as previously identified shortcomings in ABN AMRO's EDR process. On 6 July 2026 DNB imposed an administrative fine of € 8.5 million on ABN AMRO due to serious shortcomings in its anti-money laundering controls in the period from September 2023 through September 2024. DNB identified structural shortcomings in the performance of ongoing monitoring for a portion of its high-risk customers. ABN AMRO has decided to accept the penalty without further challenging it and paid the related amount. The bank remains committed to strengthening the robustness of its AML processes and meeting the standards expected by regulators, clients and society going forward.

Variable interest rates for consumer loans

In various rulings the Kifid Appeals Committee ruled that credit providers, including ABN AMRO, should have followed the market rate while establishing the variable interest rate for certain revolving consumer credits. In 2021, ABN AMRO announced a compensation scheme based on these rulings. The execution of the compensation scheme was completed in 2025 and the handling of any other matters relating to revolving consumer credits with a variable interest rate was handed over to the business as usual.

Case law regarding revolving consumer credits with a variable interest rate is still evolving, in particular in relation to (the application and scope of) the Kifid rulings and the EU Directive on Unfair Terms in Commercial Contracts. While ABN AMRO currently is not involved in any material claims or proceedings regarding revolving consumer credits with a variable interest rate, there is a risk that future rulings from Kifid and/or the courts may have knock-on effects on consumer credit products offered by ABN AMRO, including products beyond the range of products covered by the compensation scheme (e.g. certain mortgage products). ABN AMRO cannot give a reliable estimate of the (potentially substantial) financial risks of these contingent liabilities.

24 Related parties

Parties related to ABN AMRO Bank include NLFI and the Dutch State, which have significant influence, associates, pension funds, joint ventures, the Executive Board, the Supervisory Board, close family members of any person referred to above, entities controlled or significantly influenced by any person referred to above and any other related entities. ABN AMRO has applied the partial exemption for government-related entities as described in IAS 24 paragraphs 25-27.

As part of its business operations, ABN AMRO frequently enters into transactions with related parties. Transactions conducted with the Dutch State are limited to normal banking transactions, taxation and other administrative relationships with the exception of items specifically disclosed in this note. Normal banking transactions relate to loans and deposits and are entered into under the same commercial and market terms that apply to non-related parties.

Loans and advances to the Executive Board and Supervisory Board members and close family members, where applicable, consist mainly of residential mortgages, which may be granted under standard personnel conditions. For further information, please refer to Note 36 Remuneration of Executive Board and Supervisory Board of the Consolidated Annual Financial Statements 2025.

Balances with joint ventures, associates and other

				30 June 2026
(in millions)	Joint ventures	Associates	Other	Total
Assets		25		25
Liabilities		72		72
Irrevocable facilities		22		22
				First half 2026
Income received		1		1
Expenses paid		46	173	219

(in millions)	Joint ventures	Associates	Other	Total
				31 December 2025
Assets		28		28
Liabilities		77		77
Guarantees given		20		20
Irrevocable facilities		3		3
				First half 2025
Income received		1		1
Expenses paid		45	168	213

Expenses paid in the column Other reflects pension contributions paid to the ABN AMRO pension fund.

Balances with the Dutch State

(in millions)	**30 June 2026**	31 December 2025
Assets		
Financial assets held for trading	1,483	140
Derivatives		1
Financial investments	4,014	3,399
Loans and advances customers	93	10
Liabilities		
Financial liabilities held for trading	371	584
Derivatives	2	1
Due to customers	153	467
Other liabilities	126	
	First half 2026	First half 2025
Income statement		
Interest income	49	35
Interest expense	7	10
Net trading income	38	19

On 1 April 2010, ABN AMRO signed an indemnity agreement with the Dutch State (currently represented by NLFI) for a shortfall in capital above a certain amount related to specific assets and liabilities of RFS Holdings B.V. In 2019, Royal Bank of Scotland (RBS) acquired all shares in RFS Holdings. However, NLFI has given certain warranties related to its previously owned shares in RFS Holdings and the indemnity agreement continues to exist. RFS Holdings is sufficiently capitalised. Consequently, ABN AMRO has assessed the risk for any shortfall as remote.

Transactions conducted with the Dutch State are limited to normal banking transactions, taxation and other administrative relationships. Normal banking transactions relate to loans and deposits, financial assets held for trading and financial investments, and are entered into under the same commercial and market terms as those that apply to non-related parties.

Transactions and balances relating to taxation, levies and fines in the Netherlands are excluded from the table above.

25 Post balance sheet events

International Card Services B.V. enters into partnership with Worldline

In July 2026, ABN AMRO announced that its subsidiary International Card Services B.V. has entered into a partnership with Worldline, a European leader in payment services, to outsource a significant part of its core operations from the second quarter of 2028. As a consequence, ABN AMRO recorded an onerous contract provision and other liability of € 18 million and a restructuring provision of € 13 million in the third quarter of 2026.

ABN AMRO completes acquisition of NIBC Bank

On 1 August 2026, ABN AMRO acquired 100% of the shares in NIBC Bank ("NIBC"). NIBC is a largely Dutch-focused entrepreneurial bank that specialises in mortgage lending, savings products, commercial real estate and digital infrastructure lending. ABN AMRO expects the transaction to strengthen its position in the Dutch retail market and reinforce the bank's leading position in the Netherlands. As the acquisition was completed after the reporting date, the transaction is not reflected in the consolidated financial statements as at 30 June 2026.

The acquisition of NIBC is expected to increase ABN AMRO's mortgage portfolio by € 14.1 billion and its corporate loans portfolio by € 3.6 billion. The estimated transaction price is € 875 million and is subject to final adjustments. The purchase price is based on the shareholders' equity as at the acquisition date of 1 August 2026. To provide an indication of the financial effect of the acquisition on ABN AMRO's future results, NIBC issued a press release with preliminary financial results for the first half-year in which it reported € 164 million in net interest income, € 19 million in fee income and a net profit of € 33 million, excluding non-recurring items.

The purchase price allocation to determine the fair values of the assets and liabilities acquired in the business combination will start in the third quarter of 2026 and is expected to be completed by the end of the year. ABN AMRO is therefore not yet able to provide further details regarding the fair value of assets acquired, liabilities assumed and resulting goodwill as they cannot be reliably estimated yet.

Independent auditor's review report

To: the shareholders and the supervisory board of ABN AMRO Bank N.V.

Our conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements of ABN AMRO Bank N.V. ('the bank') for the six-month period ended 30 June 2026 is not prepared, in all material respects, in accordance with International Accounting Standard 34, 'Interim financial reporting' as adopted by the European Union.

What we have reviewed

We have reviewed the accompanying condensed consolidated interim financial statements for the six-month period ended 30 June 2026 of ABN AMRO Bank N.V., Amsterdam, which comprises condensed consolidated statement of financial position as at 30 June 2026 and condensed consolidated income statement, the condensed consolidated statement of comprehensive income, the condensed consolidated statement of changes in equity, the condensed consolidated statement of cash flows for the period then ended and the related selected explanatory notes comprising material accounting policy information and other explanatory information.

Basis for our conclusion

We conducted our review in accordance with Dutch law, including the Dutch Standard 2410 'Het beoordelen van tussentijdse financiële informatie door de accountant van de entiteit' (Review of interim financial information performed by the independent auditor of the entity). A review of interim financial information in accordance with the Dutch Standard 2410 is a limited assurance engagement. Our responsibilities under this standard are further described in the 'Our responsibilities for the review of the condensed consolidated interim financial statements' section of our report.

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

Independence

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) and other relevant independence regulations in the Netherlands. Furthermore, we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

Responsibilities with respect to the condensed consolidated interim financial statements and the review

Responsibilities of the executive board and the supervisory board for the condensed consolidated interim financial statements

The executive board of the bank is responsible for the preparation of the condensed consolidated interim financial statements in accordance with International Accounting Standard 34, 'Interim financial reporting' as adopted by the European Union. Furthermore, the executive board is responsible for such internal control as the executive board determines is necessary to enable the preparation of the condensed consolidated interim financial statements that is free from material misstatement, whether due to fraud or error.

The supervisory board is responsible for overseeing the bank's financial reporting process.

Our responsibilities for the review of the condensed consolidated interim financial statements

Our responsibility is to express a conclusion on the accompanying condensed consolidated interim financial statements. This requires that we plan and perform the review in a manner that allows us to obtain sufficient appropriate assurance evidence for our conclusion.

A review of interim financial information in accordance with the Dutch Standard 2410 is a limited assurance engagement. The procedures performed consisted primarily of making inquiries of the executive board and others within the bank, as appropriate, applying analytical procedures and evaluating the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with the Dutch Standards on Auditing. Accordingly, we do not express an audit opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the review, in accordance with Dutch Standard 2410.

Our review included among others:

- Obtaining an understanding of the bank's strategy, business, key processes and IT environment, and reading the prior year financial statements, reviewing the predecessor auditor's files and attending relevant closing and Audit Committee meetings to inform our risk assessment and review approach as part of our first-year auditor transition.
- Updating our understanding of the bank and its environment, including its internal control, and the applicable financial reporting framework, in order to identify areas in the condensed consolidated interim financial statements where material misstatements are likely to arise due to fraud or error, designing and performing procedures to address those areas, and obtaining assurance evidence that is sufficient and appropriate to provide a basis for our conclusion.
- Obtaining an understanding of internal control, as it relates to the preparation of the condensed consolidated interim financial statements.
- Making inquiries of the executive board and others within the bank.
- Applying analytical procedures with respect to information included in the condensed consolidated interim financial statements.
- Obtaining assurance evidence that the condensed consolidated interim financial statements agrees with or reconciles to the bank's underlying accounting records.
- Evaluating the assurance evidence obtained.
- Considering whether there have been any changes in accounting principles or in the methods of applying them and whether any new transactions have necessitated the application of a new accounting principle.
- Considering whether the executive board has identified all events that may require adjustment to or disclosure in the condensed consolidated interim financial statements.
- Considering whether anything came to our attention that may indicate that the condensed consolidated interim financial statements has not been prepared in accordance with the applicable financial reporting framework and does not represent the underlying transactions free from material misstatement.

Amsterdam, 11 August 2026
PricewaterhouseCoopers Accountants N.V.

Original has been signed by:
R.E.H.M. van Adrichem RA

Other information

Alternative performance measures

Commercial net interest income

(in millions)	Q2 2026	Q2 2025	Q1 2026	First half 2026	First half 2025
Net interest income	1,700	1,532	1,637	3,337	3,091
Less: Residual net interest income[1]	12	-5	29	41	1
Commercial net interest income	**1,688**	**1,537**	**1,608**	**3,296**	**3,090**

1. Residual net interest income is the net interest income of Group Functions.

Return on average equity

(in millions)	Q2 2026	Q2 2025	Q1 2026	First half 2026	First half 2025
Profit/(loss) for the period	781	606	693	1,473	1,225
Less: payments attributable to AT1 capital securities	48	58	48	95	110
Adjusted Profit/(loss) for the period	**733**	**547**	**645**	**1,378**	**1,115**
Equity attributable to the equity holders of the parent company	27,336	27,483	27,565	27,336	27,483
Less: AT1 capital securities	3,230	4,223	3,230	3,230	4,223
Equity excluding AT1 capital securities	**24,106**	**23,260**	**24,335**	**24,106**	**23,260**
Average equity[1]	24,178	23,254	24,114	24,146	23,116
Return on average equity[1]	**12.1 %**	**9.4 %**	**10.7 %**	**11.4 %**	**9.6 %**

1. Equity attributable to the equity holders of the parent company excluding AT1 capital securities.

Segment return on equity

(in millions)	Q2 2026	Q2 2025	Q1 2026	First half 2026	First half 2025
Equity allocation factor based on CET 1 target	13.75%	13.50%	13.75%	13.75%	13.50%
Personal & Business Banking					
Profit/(loss) for the period	346	302	332	678	577
Average risk-weighted assets including capital deductions[1]	42,823	41,075	42,838	42,830	40,245
Return on average (allocated) equity[2]	**23.5%**	**21.8%**	**22.5%**	**23.0%**	**21.2%**
Wealth management					
Profit/(loss) for the period	94	64	44	137	141
Average risk-weighted assets including capital deductions[1]	18,399	15,299	19,252	18,825	16,347
Return on average (allocated) equity[2]	**14.8%**	**12.3%**	**6.6%**	**10.6%**	**12.7%**
Corporate Banking					
Profit/(loss) for the period	334	301	259	593	565
Average risk-weighted assets including capital deductions[1]	80,363	90,829	79,605	79,984	92,066
Return on average (allocated) equity[2]	**12.1%**	**9.8%**	**9.5%**	**10.8%**	**9.1%**

1. Capital deductions are capital components which are not readily available to absorb losses and therefore have to be deducted from the CET1 capital. For ABN AMRO, these consist of, among other things, the IRB provision shortfall and prudential backstop.
2. Return on average (allocated) equity per segment is calculated as the annualised profit/(loss) for the period divided by the allocated equity per segment. The allocated equity per segment is derived by multiplying the equity allocation factor and the average risk-weighted assets including average capital deductions. These averages are calculated based on three months' data (starting from the previous month of each quarter).

About this report

Introduction

This Quarterly Report presents ABN AMRO's results for the second quarter of 2026, the Interim Report for 2026 and the Condensed Consolidated Interim Financial Statements for 2026. The report provides a quarterly business and financial review, as well as risk, funding, liquidity and capital disclosures.

The report consists of:

- an Executive Board Report, comprising Message from the CEO; Financial review; Results by segment; Risk, funding & capital
- Interim Financial Statements
- Other information (providing further information on APMs, About this report and Enquiries)

Presentation of information

The Condensed Consolidated Interim Financial Statements in this report have been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the European Union (EU) and have been reviewed by our external auditor. Some disclosures in the Risk, funding & capital section of this report are part of the Condensed Consolidated Interim Financial Statements and are labelled as 'Reviewed' in the respective tables or headings. The reviewed sections run until the next same-level heading that is not labelled 'Reviewed'.

This report is presented in euros (€), which is ABN AMRO's functional and presentation currency, rounded to the nearest million (unless otherwise stated). All annual averages in this report are based on month-end figures. Management does not believe these month-end averages present trends that are materially different from those that would be presented by daily averages. Certain figures in this report may not tally exactly due to rounding. Furthermore, certain percentages in this document have been calculated using rounded figures.

To download this report or to obtain more information, please visit us at abnamro.com/ir or contact us at investorrelations@nl.abnamro.com. In addition to this report, ABN AMRO provides an investor call presentation, a roadshow booklet, a pre-close note and a factsheet regarding the results for the second quarter of 2026.

Enquiries

ABN AMRO Investor Relations

investorrelations@nl.abnamro.com
+31 20 6282 282

Investor call

A conference call for analysts and investors will be hosted on Wednesday 12 August 2026. To participate in the conference call, we strongly advise analysts and investors to pre-register using the information provided on the ABN AMRO Investor Relations website. More information can be found on our website at abnamro.com/ir.

ABN AMRO Press Office

pressrelations@nl.abnamro.com
+31 20 6288 900

ABN AMRO Bank N.V.

Gustav Mahlerlaan 10, 1082 PP Amsterdam
P.O. Box 283, 1000 EA Amsterdam
The Netherlands
abnamro.com

Information on our website does not form part of this Interim Report, unless expressly stated otherwise.

Disclaimer & cautionary statements

ABN AMRO has included in this document, and from time to time may make certain statements in its public statements, that may constitute 'forward-looking statements'. This includes, without limitation, such statements that include the words 'expect', 'estimate', 'project', 'anticipate', 'should', 'intend', 'plan', 'probability', 'risk', 'Value-at-Risk ("VaR")', 'target', 'goal', 'objective', 'will', 'endeavour', 'outlook', 'optimistic', 'prospects' and similar expressions or variations of such expressions. In particular, the document may include forward-looking statements relating to, but not limited to, ABN AMRO's potential exposures to various types of operational, credit and market risk. Such statements are subject to uncertainties.

Forward-looking statements are not historical facts and represent only ABN AMRO's current views and assumptions regarding future events, many of which are by nature inherently uncertain and beyond our control. Factors that could cause actual results to deviate materially from those anticipated by forward-looking statements include, but are not limited to, macroeconomic, demographic and political conditions and risks, actions taken and policies applied by governments and their agencies, financial regulators and private organisations (including credit rating agencies), market conditions and turbulence in financial and other markets, and the success of ABN AMRO in managing the risks involved in the foregoing.

Any forward-looking statements made by ABN AMRO are current views as at the date they are made. Subject to statutory obligations, ABN AMRO does not intend to publicly update or revise forward-looking statements to reflect events or circumstances after the date the statements were made, and ABN AMRO assumes no obligation to do so.

abnamro.com