

IR / Press Release

Amsterdam, 26 October 2014

ABN AMRO comfortably passes the ECB Asset Quality Review and stress test

- **ABN AMRO has passed the Asset Quality Review with a minor impact of 0.12 percentage point on its CET1 capital ratio**
- **The CET1 ratios of 12.45% and 9.15% were well above the 8.0% baseline and 5.5% adverse stress test thresholds**

Gerrit Zalm, Chairman of the Managing Board, comments:

"We are very pleased with the outcome of the ECB's asset quality review. The 0.12 percentage point adjustment of our CET1 capital ratio is negligible."

Today the European Central Bank (ECB) published the results of the Asset Quality Review (AQR) and stress test for 130 European banks. The ECB conducted this exercise in preparation of the Single Supervisory Mechanism to ensure greater transparency of banks' balance sheets and consistency of supervisory practices in Europe. With this exercise the ECB wants to assure stakeholders that banks are fundamentally sound and trustworthy.

The AQR aims to enhance transparency of banks' balance sheets by reviewing asset quality, including the adequacy of asset and collateral valuations and related provisions. Under the AQR, the ECB reviewed selected portfolios covering at least 50% of a bank's risk-weighted assets (RWA). In ABN AMRO's case, the AQR covered over 60% of total RWA and included large parts of our exposures in Shipping, SMEs, Real Estate and mortgages.

The minor effect of the AQR on our CET1 capital ratio shows that ABN AMRO is considered to be generally conservatively provisioned. This attests to our prudent risk management approach.

The stress test provides a view on the shock-absorption capacity under stress. The stress test results confirm that ABN AMRO is well capitalised and has sufficient buffers to absorb such losses and economic shocks. ABN AMRO is not required to take additional capital measures. ABN AMRO aims to maintain strong capital ratios, even under stress, as part of its moderate risk profile.

	CET1 ratio	Threshold	Result
Starting point year-end 2013 ⁽¹⁾	12.23%		
Asset Quality Review	12.11%	8.0%	✓ pass
Stress Test			
Baseline scenario	12.45%	8.0%	✓ pass
Adverse scenario	9.15%	5.5%	✓ pass

The stress test scenarios were set by the ECB and applied to all EU banks in scope. The stress test does not take into account future business strategies and management action and is not a forecast of ABN AMRO's profits.

Templates with detailed results of the ECB comprehensive assessment and the EBA EU-wide stress test are available on www.abnamro.com/financials and www.ecb.europa.eu/ssm/assessment/html/index.en.html.

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¹ At year-end 2013 ABN AMRO reported a 13.9% pro forma Basel III CET1 capital ratio. For the purposes of the AQR and stress test, the financial impact of the change to the Dutch pension scheme in the second quarter of 2014 has been reflected in the starting point CET1 capital ratio of 12.23% at year-end 2013.