



ABN AMRO Bank N.V.

An introduction

STRICTLY PRIVATE & CONFIDENTIAL
ABN AMRO Escrow & Settlement, November 2010



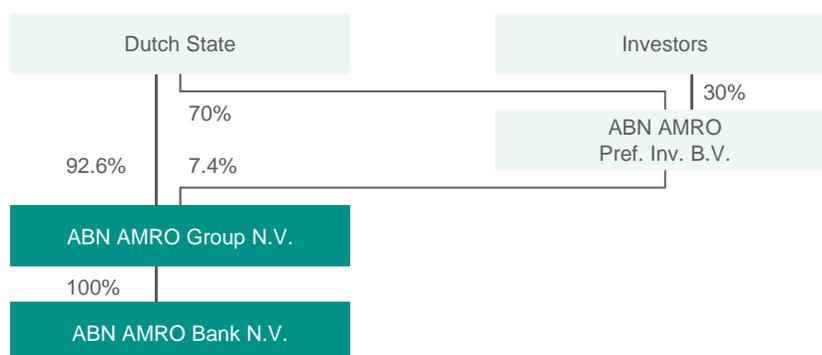
ABN AMRO at a glance

Positioning ABN AMRO

- Leading Dutch bank with a deeply loyal client base in one of the most stable economies of Europe
- Strong positions in domestic retail, private, corporate and merchant banking, complemented by the expertise and infrastructure to serve Dutch clients' businesses abroad
- International presence in 28 countries and territories in order to service international Private Banking clients and foreign activities of predominantly Dutch Commercial and Merchant Banking clients
- In Commercial & Merchant Banking, acknowledged worldwide leadership in a number of global specialised markets such as Energy, Commodities & Transportation (ECT) and BCC¹

Key messages

- The legal merger on 1 July 2010 created a new bank with a centuries-old history
- Reported net loss of EUR 968 mln, underlying net profit of EUR 325 mln, up 57%, despite several large additions to the legal provision
- Underlying cost/income ratio moved from 71% to 75% due to the additions to legal provision; without these, the cost/income ratio would have improved to 68%
- At 30 June 2010, pro forma Tier 1 capital ratio and total capital ratio under Basel II stand at 12.3% and 17.0% respectively
- From 1 July 2010 onwards, the legal ownership structure is as follows:



<i>in EUR mln</i>	1H 2010	1H 2009
Underlying operating income	3,649	3,482
Underlying operating expenses	(2,744)	(2,472)
Loan impairments	(348)	(772)
Reported net profit for the period	(968)	420
Underlying net profit	325	207
Underlying cost/income ratio	75%	71%

	1H 2010	YE 2009
Total Assets (<i>in EUR bn</i>)	404,751	386,516
RWA Basel II	120,152	
Tier 1 Capital	14,804	
Total Capital	20,438	
Tier 1 ratio	12.3%	
Total Capital ratio	17.0%	

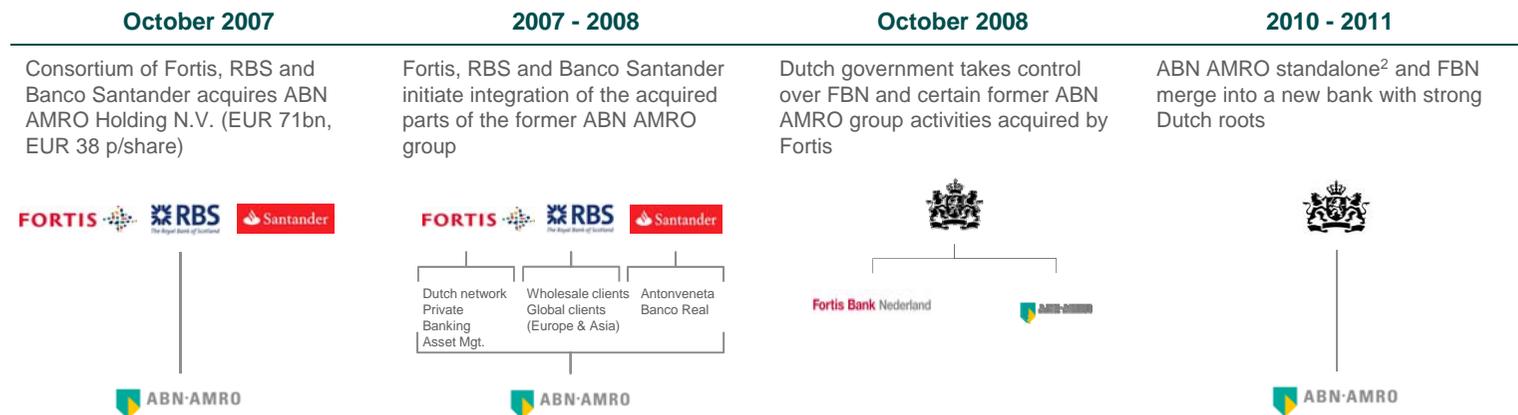
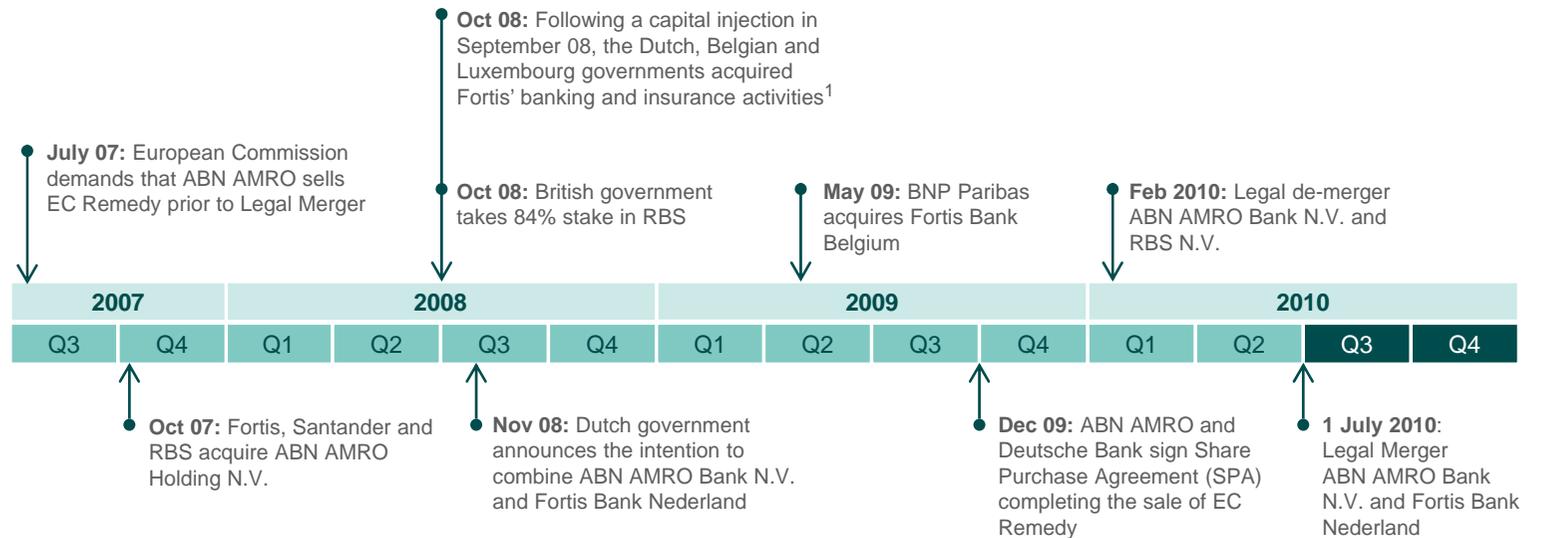
Ratings as per 1 July 2010

Rating Agency	Long term rating	Short term rating
S&P	A, Stable	A-1
Moody's	Aa3, Stable	P-1
Fitch	A+, Stable	F1+
DBRS	A (high), Stable	R-1 (middle)

1. Brokerage, Clearing & Custody

Historic time line towards a new bank

On 1 July 2010 ABN AMRO and Fortis Bank Nederland merged into a strong combined bank, under the brand name ABN AMRO



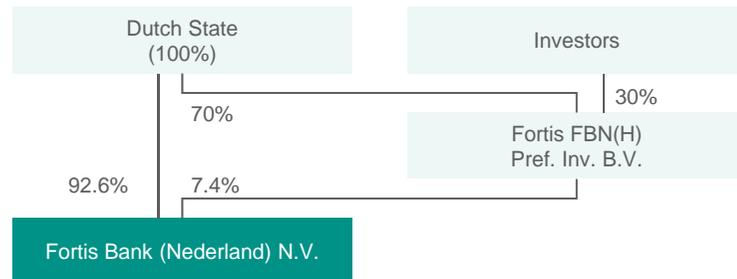
Notes

1. Dutch government acquires 100% ownership of the Dutch banking and insurance activities: Fortis Bank Nederland including the 33.8% stake in RFS Holdings (100% shareholder of ABN AMRO Holding N.V.), Fortis Verzekeringen (renamed to ASR) and Fortis Corporate Insurance

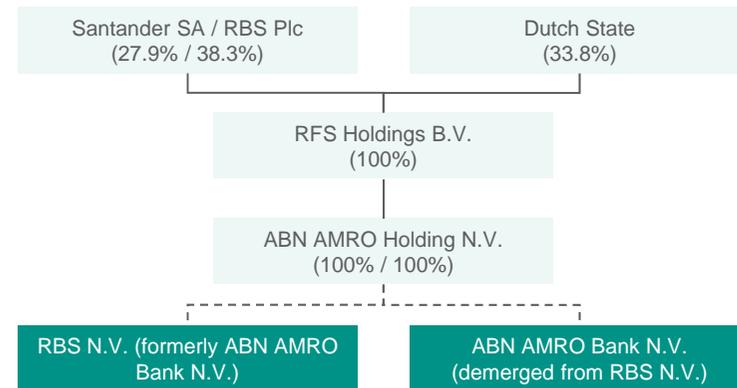
2. ABN AMRO standalone means ABN AMRO Bank N.V. (formerly known as ABN AMRO II N.V.) which entity contains the Dutch State acquired businesses of the former ABN AMRO group, headed by ABN AMRO Holding N.V. as acquired by a consortium of banks through RFS Holdings B.V. on 17 October 2007

Update on separation and integration

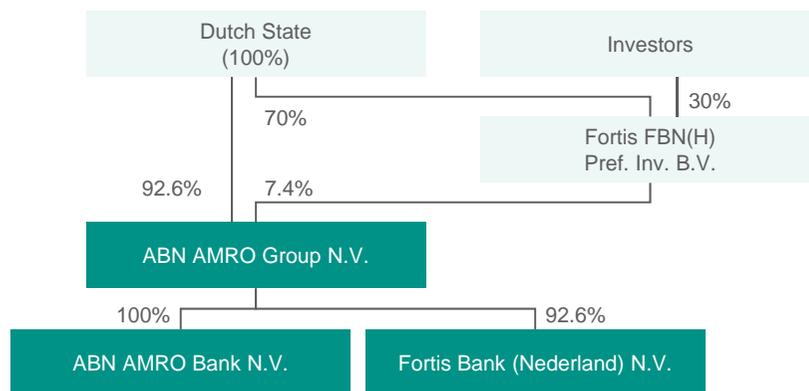
Situation at 1 January 2010



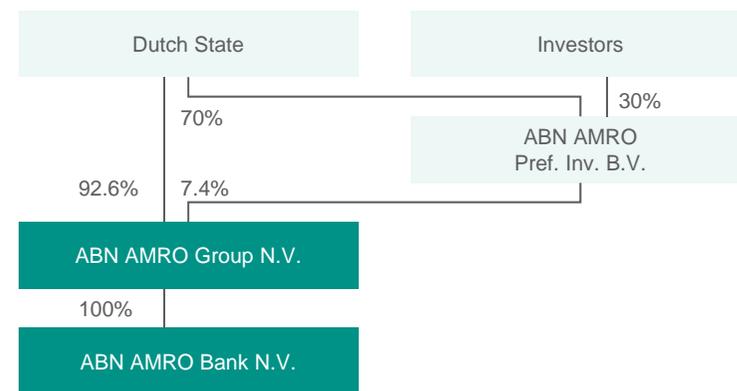
Legal demerger, 6 February 2010



Transfer to ABN AMRO Group N.V., 1 April 2010

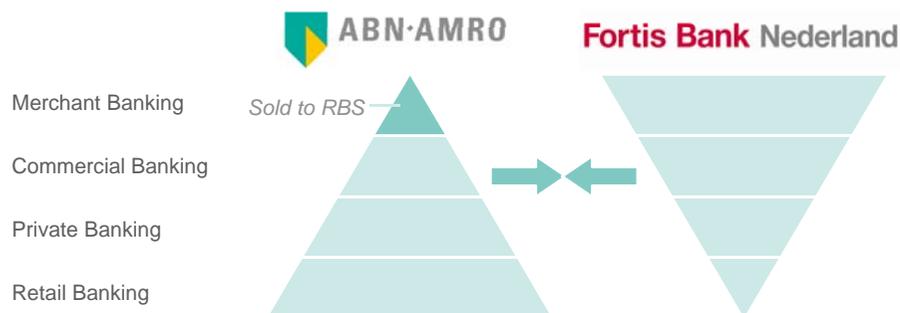


Legal merger, 1 July 2010



The merger with FBN created a strong Dutch bank with international reach

ABN AMRO and Fortis Bank Nederland have an excellent strategic fit



Dutch market positions

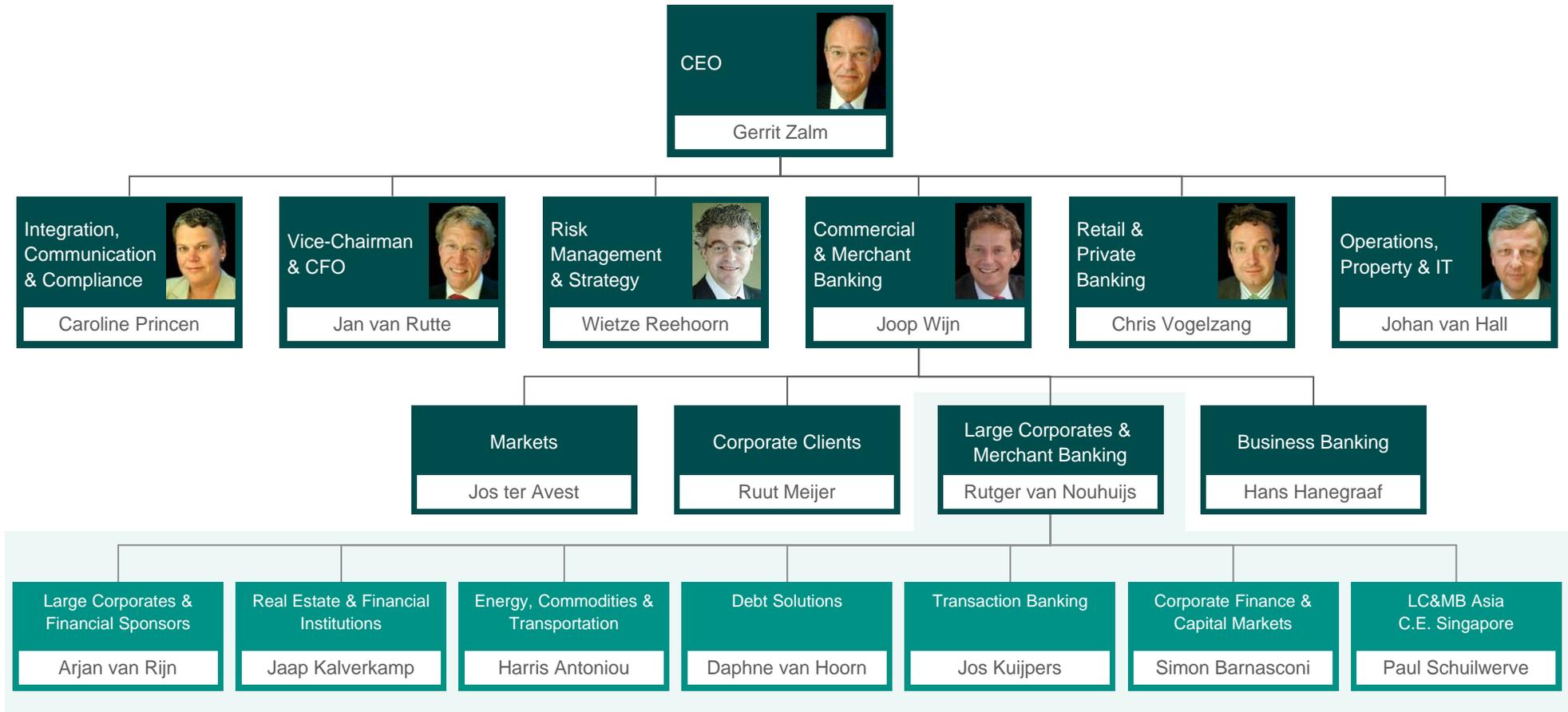
- No. 3 in retail banking
- No. 1 in private banking
- No. 1 in corporate banking
- No. 3 in SME banking

Source: TNS NIPO, Financiële monitor, Q4 2009

ABN AMRO

- ABN AMRO is a leading financial institution in its domestic market the Netherlands, with strong positions in retail, private, commercial and merchant banking
- ABN AMRO is a bank that always puts its clients first; a bank that understands and supports clients in achieving their ambitions
- Commercial & Merchant Banking business will be:
 1. the market leader in the Netherlands for large commercial clients
 2. will hold a number two-position for SMEs
- Our goal is to become the first bank of choice for Dutch companies based on a long-standing relationship offering the full range of products and services with tailored solutions for complex issues
- Worldwide we have a leading position in a number of specialised markets like Private Banking, Brokerage Clearing & Custody and Energy, Commodities & Transportation

Organisational structure of ABN AMRO



Supervisory Board

- **Hessel Lindenbergh** (Chairman)
- Hans de Haan
- Steven ten Have
- Bert Meerstadt
- Marjan Oudeman
- Annemieke Roobeek
- Peter Wakkie

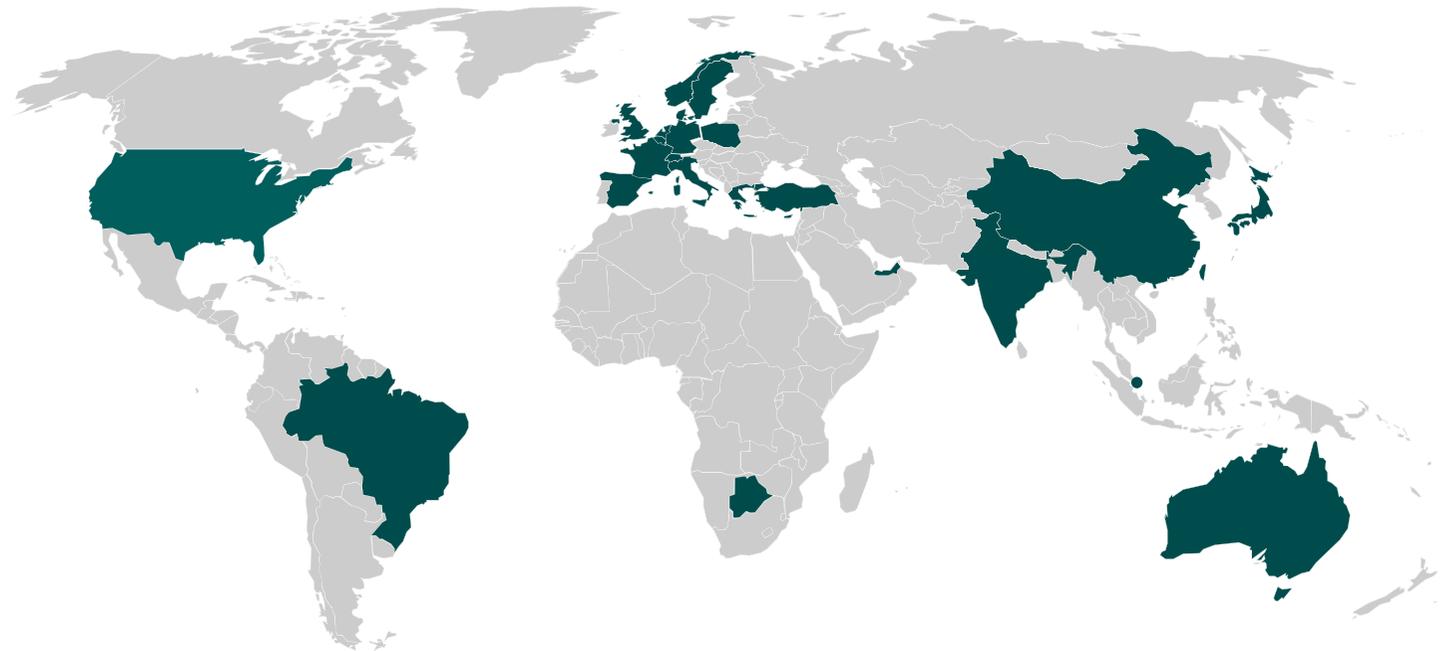
A leading player in Dutch Retail, Private, Commercial and Merchant Banking

- Leading player in Dutch retail, private, commercial and merchant banking, serving 6.8 mln clients
- Seeking to maintain sustainable relationships with its Dutch clients, both as their primary bank in the Netherlands and for all their business abroad, and to capture a leading position in a limited number of global specialist market segments
- International presence in 28 countries and regions in order to service our clients
- Main target parameters reflect focus on maintaining a moderate risk profile: cost / income ratio between 60-65% and improve the long term funding position of the bank; targets will be regularly reviewed in light of regulatory and other developments

	Retail & Private Banking (R&PB)		Commercial & Merchant Banking (C&MB)			
	Retail Banking	Private banking	Business Banking	Corporate clients	Large Corporates & Merchant Banking (LC&MB)	Markets
Clients	Dutch retail clients	Private clients with savings / investments of more than EUR1mln Institutes & Charities	Commercial clients with turnover up to EUR30mln	Commercial clients with turnover between EUR30mln and 500mln	Commercial clients with turnover > EUR500mln Energy, Commodity & Transport (ECT), real estate and FI clients	Commercial clients, FIs and retail/private banking clients
Products & services	Payment services, savings, investments, mortgages, consumer finance and insurance products	Investment advice, financial planning, international estate planning, discretionary portfolio management, standard private banking services, insurance products	Cash management, factoring, leasing, trading and insurance products, debt solutions	Cash management, factoring,leasing,trade finance, treasury and insurance, debt solutions, corporate finance	Cash management, factoring,leasing,trade finance, treasury and insurance, debt solutions, corporate finance & capital markets	FX money markets products, equity derivatives, trading, brokerage, clearing & custody, securities lending
	Retail & Private Banking (R&PB)		Commercial & Merchant Banking (C&MB)			
	1H 2010	1H 2009	1H 2010	1H 2009		
Underlying operating income ^(in EUR mln)	2,379	2,032	1,329	1,244		
Due from customers ^(in EUR bn)	189		82			
Due to customers ^(in EUR bn)	132		69			
FTEs (end of period)	12,281	13,003	6,025	6,048		

ABN AMRO: a strong Dutch bank with international reach

ABN AMRO is present in 28 financial centres and all countries necessary to support our clients in their international business



Americas

Brazil
Curaçao
United States

Europe, Middle East and Africa

Belgium
Botswana
Denmark
France
Germany

Greece
Guernsey
Italy
Jersey
Luxembourg

Netherlands
Norway
Poland
Spain
Turkey

United Emirates
United Kingdom
Sweden
Switzerland

Asia & Pacific

Australia
China
Hong Kong
India
Japan
Singapore

Strategic objectives and ambitions in a nutshell

Ensuring ABN AMRO performs to its full potential

A leading player in Dutch Retail, Private, Commercial and Merchant Banking, with strong foundations in The Netherlands complemented by the expertise and infrastructure to serve Dutch clients' businesses abroad

ABN AMRO

Clear client focus

- Long term personal relationships
- Client satisfaction
- Tailored solutions and advice
- Become primary bank of choice
- Increased 'share of wallet'

Moderate risk profile

- Integrated risk management infrastructure
- Risk awareness culture & risk ownership
- Limited appetite for international expansion
- Adequate and high quality capital base
- Three lines of defence model

Preferred bank for Dutch businesses at home and abroad

- International presence in selected markets to support clients
- Worldwide expertise in Private Banking, Brokerage, Clearing & Custody and Energy, Commodities & Transportation
- Asia presents growth opportunities in Private Banking

Strong funding & liquidity position

- Optimise deposit base
- Diversify and strengthening of the funding profile

Improved profitability

- High quality asset portfolio
- Low volatility
- Added value services and advice

Cost leadership

- Critical mass
- Integration synergies
- Focus on continued cost control

A bank with ambitions, but without pretensions

Our bank is rooted in Dutch society and represents a number of Dutch values: down-to-earth, economical, service-oriented, ambitious, entrepreneurial, informal and international

- We are a bank that always puts its clients first; a bank that understands and supports clients in achieving their ambitions; a financial services provider that shows integrity and keeps its promises. We always strive to build enduring relationships with our clients. We are cost-conscious at all times, willing to invest in our clients, and never take risks we don't understand
- We are aware of our role in society and operate in a socially responsible manner in the countries in which we are present
- We intend to strengthen the bank's financial position in the years ahead. Our focus will be on achieving significant cost savings by exploiting synergies between Fortis Bank Nederland and ABN AMRO and by maximising the efficiency of the two organisations
- We have a culture that puts the client first. We are a bank that is informal yet disciplined and respectful; a bank that operates on the basis of cooperation. We are building a bank with ambitions, but without pretensions

Trusted

Professional

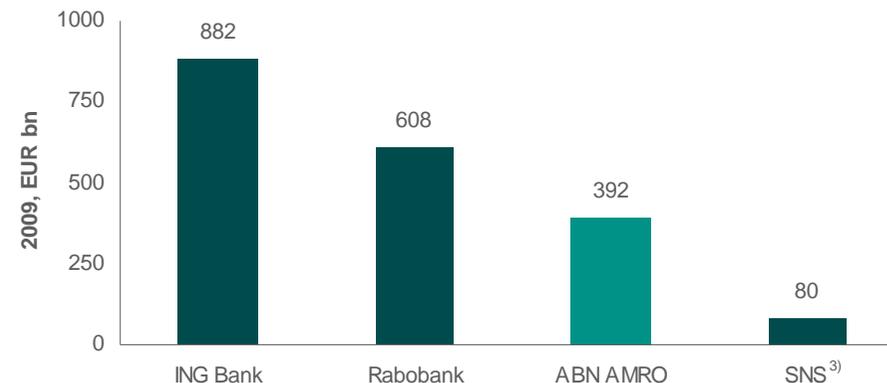
Ambitious

ABN AMRO is one of the leading banks in The Netherlands by loans, deposits and revenues

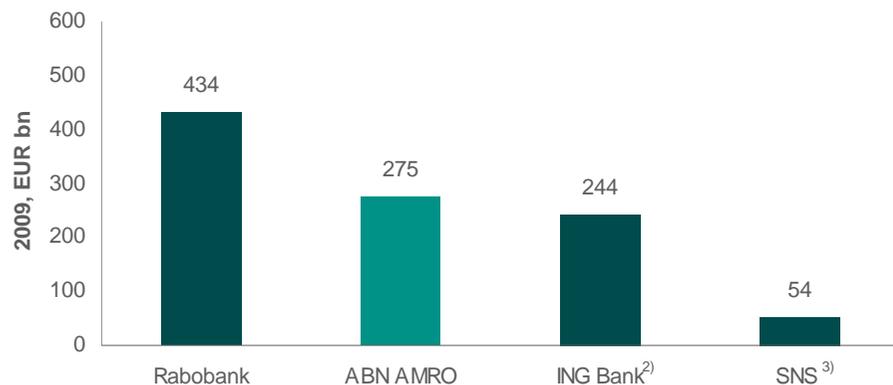
Total revenues ¹⁾



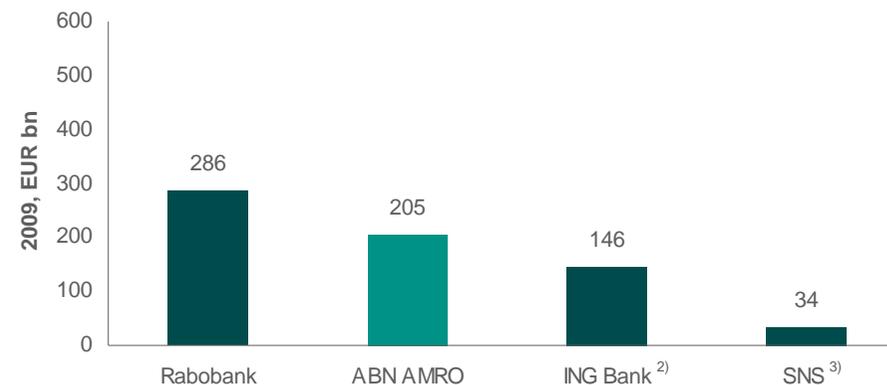
Total assets ¹⁾



Loan portfolio ¹⁾



Customer deposits ¹⁾



Notes

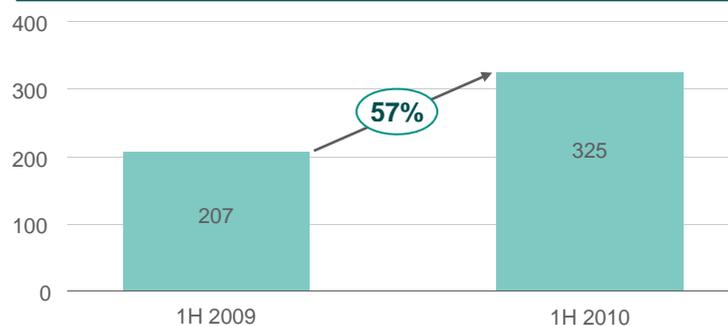
1. Source: company filings except ABN AMRO which are aggregated figures and correspond to the figures in the financial section in this presentation
2. Figures refer to Dutch banking operations only
3. Excluding Property Finance

All financial information provided in this presentation is on an unaudited aggregated basis and is subject to change. This information is derived from the 2009 annual reports from both ABN AMRO standalone and FBN

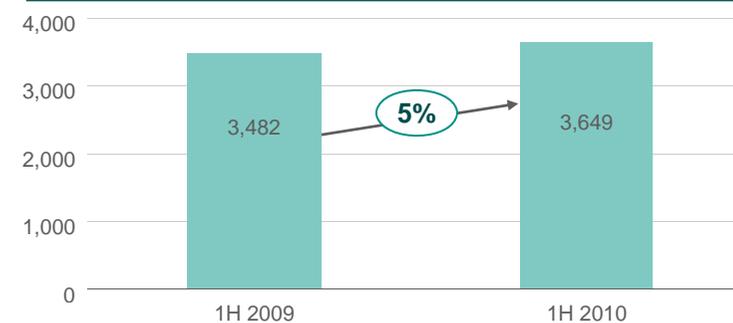
Results 1H 2010: Key financial messages

- First set of consolidated results for ABN AMRO Group N.V.
- Several items (sale EC Remedy¹, separation, integration and restructuring costs) significantly impacted the results
- Adjusted for these items, underlying net profit increased by 57% Y-o-Y to EUR 325 mln
- Underlying operating income up 5% Y-o-Y
- Excluding several large additions to legal provision, underlying costs remained almost flat Y-o-Y
- Lower impairments were reported
- Capital base remained adequate with large equity component in Tier 1 capital

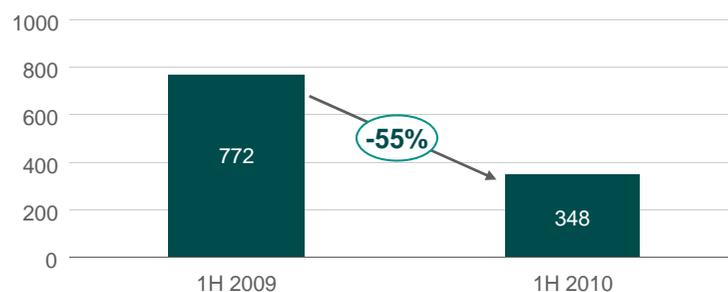
Underlying net profit for the period (in EUR mln)



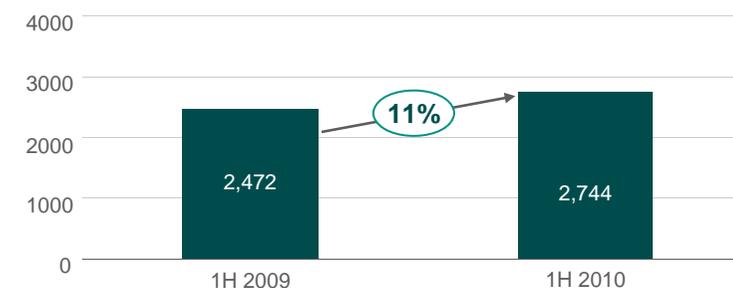
Underlying operating income (in EUR mln)



Loan impairments (in EUR mln)



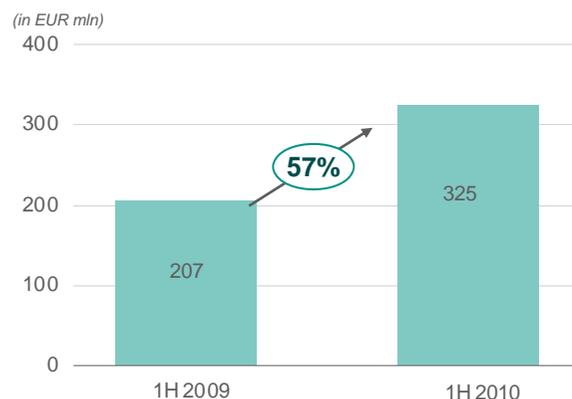
Underlying operating expenses (in EUR mln)



1. EC Remedy refers to the disposal of NEW HBU II N.V. and IFN Finance B.V. as required by the European Commission for the approval of the integration of ABN AMRO Bank and Fortis Bank Nederland.

Results 1H 2010: Income statement Y-o-Y

Income statement¹



in EUR mln	1H 2010 Reported	1H 2009 Reported	1H 2010 Underlying	1H 2009 Underlying
Net interest income	2,436	2,180	2,436	2,180
Non interest income	401	1,665	1,213	1,302
Operating income	2,837	3,845	3,649	3,482
Operating expenses	(3,390)	(2,550)	(2,744)	(2,472)
Loan impairments	(348)	(772)	(348)	(772)
Operating profit before taxes	(901)	523	557	238
Income taxes	(67)	(103)	(232)	(31)
Profit for the period	(968)	420	325	207

- Reported net result in first half of 2010 amounted to loss of EUR 968 mln, mainly due to result on the closing of the EC Remedy and separation, integration and restructuring costs
- Excluding these items, underlying net profit for the period improved by 57% due to
 - an increase in underlying profit at Retail & Private Banking (“R&PB”), partly offset by
 - a decline in the underlying result of Commercial & Merchant Banking (“C&MB”) due to start up costs and several additions to legal provision, and by
 - a decline in Other², as a result of higher capital and funding costs, credit protection costs and divested activities of the EC Remedy and Intertrust

Notes:

1. As the reported numbers are impacted by several items and therefore do not give a good indication of the underlying trends, the 2009 and 2010 underlying figures shown in this presentation have been adjusted for these items
2. Category Other consists of Technology Operations Property and Services (“TOPS”), Finance (incl. ALM / Treasury), Risk Management & Strategy, Integration Communication & Compliance (“ICC”), Audit and the Corporate Secretariat. In addition, it includes the impact of the divested activities

Results 1H 2010: Balance sheet grew by 5%; adjusted for divestment, underlying growth of 8%

Balance sheet

<i>in EUR mln</i>	1H 2010	FY 2009
Cash and balances	22,485	4,368
Financial assets held for trading	22,072	20,342
Financial investments	19,521	20,763
Loans and receivables - banks	43,890	46,485
Loans and receivables - customers	279,259	279,306
Other assets	17,524	15,252
Total Assets	404,751	386,516
Financial liabilities held for trading	27,384	26,951
Due to banks	46,732	43,095
Due to customers	211,679	205,040
Issued debt	79,422	70,837
Other liabilities	19,047	19,848
Subordinated liabilities	9,102	11,747
Total Liabilities	393,366	377,518
Total Equity	11,385	8,998
Total Equity and Liabilities	404,751	386,516

- Total assets rose by 5% to EUR 404.8 billion at 30 June 2010 despite the divestment of the EC Remedy. Adjusted for the EC Remedy, total assets increased by 8%
- Cash & cash equivalents rose due to an increase in the liquidity position kept with the Dutch Central Bank (during transition period in 1H 2010)
- The net decrease in Loans and receivables to banks resulted mainly from a settlement of EUR 16.4 bn with RBS N.V. following legal separation, an increase in C&MB activities of EUR 7.7 bn and an increase in interest bearing deposits
- Excluding the EC Remedy, Loans and receivables to customers grew by EUR 10.5 bn, mainly as a result of an increase in the commercial loan portfolio. The majority of Loans and receivables to customers are Dutch residential mortgages
- Due to customers increased Y-o-Y by EUR 6.6 bn; excluding the EC Remedy, Due to customers increased by EUR 14.8 bn mainly due to an increase in repo activities and deposits
- Increase in Issued debt outstanding was the result of several financing initiatives which were executed in order to further diversify funding base and lengthen the maturity profile

Credit ratings for ABN AMRO Bank N.V.

ABN AMRO has very solid long term credit ratings

Rating Agency	ABN AMRO Bank N.V.
S&P	25 June 2010
Long-term	A
Short-term	A-1
Outlook	Stable
Moody's	28 June 2010
Long-term	Aa3
Short-term	P-1
BFSR	C-
Outlook	Stable
Fitch	23 June 2010
Long-term	A+
Short-term	F1+
Support rating floor	A+
Outlook	Stable
DBRS	25 June 2010
Long-term	A
Short-term	R-1
Outlook	Stable

Note
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