

May 2019

AML/CFT & Sanctions Statement

To Whom It May Concern,

ABN AMRO¹ is firmly committed to participating in international efforts to fight against money laundering and terrorist financing. ABN AMRO is also committed to a strong sanctions compliance program.

ABN AMRO has its headquarters at Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands. The entity is supervised by De Nederlandsche Bank (Dutch Central Bank) and European Central Bank. The Netherlands is a member country of the Financial Action Task Force (FATF), and has enacted legislation that incorporates the recommendations of the FATF and requirements of the European Union Directives concerning the fight against money laundering and financing terrorism.

ABN AMRO Group N.V. is listed on the Amsterdam Stock Exchange (AEX). Major shareholder is the Stichting Administratiekantoor beheer financiële instellingen, (NL Financial Investments, "NLFI") on behalf of the Dutch State.

Anti-Money Laundering (AML)/Countering Financing of Terrorism (CFT) Programme
To facilitate compliance with AML/CFT laws, ABN AMRO has developed and implemented a written AML/CFT programme. This programme includes, but is not limited to:

- Systematic Integrity Risk Analysis (SIRA), to identify and assess periodically and systematically potential money laundering and terrorism financing risks relevant to the bank's activities
- Global and local AML/CFT policies and procedures to ensure compliance with AML/CFT laws and regulations
- Client identification and verification
- Identification and verification of ultimate beneficial owners
- Identification and verification of Politically Exposed Persons (PEPs)
- Enhanced due diligence when increased risk indicators are present (including but not limited to PEPs, non-face-to-face business relationships or transactions, cross-border correspondent relationships, involvement of high risk countries)

¹ ABN AMRO Group N.V., ABN AMRO Bank N.V., any of their (in)direct subsidiaries and/or any entities in which ABN AMRO has a stake and/or management control of more than 50%.

- Internal procedures for monitoring and reporting unusual transactions/suspicious activities
- Retention of relevant records (at least 5 years following the end of the relationship)
- Provision of advice and management information and reports to senior management regarding regulations and compliance with these regulations;
- Training and awareness for all staff including senior management
- Quality assurance by monitoring and testing the AML/CFT control framework
- Promotion of effective compliance and the assurance of oversight and follow-up actions in the event of non-compliance
- Management of regulatory inquiries and incidents
- Appointment of global and local designated compliance personnel responsible for coordinating day-to-day compliance.

ABN AMRO has automated transaction monitoring systems in place to identify unusual transactions. Transaction alerts identified by these systems are analysed within a reasonable period of time. The notification procedures for unusual transactions to the relevant authorities are in line with local regulatory requirements.

Where ABN AMRO operates within a country or jurisdiction whose local regulations impose stricter standards for client acceptance and AML/CFT than ABN AMRO's global AML/CFT policy, the requirements and standards of the stricter standards prevail. If any applicable laws are in conflict with this policy, the relevant ABN AMRO entity must consult with local and Group Compliance to resolve the conflict.

Sanctions Policies

ABN AMRO has implemented a Global Sanctions Policy. In accordance with this policy, in all countries where ABN AMRO operates, local sanctions law and sanctions lists must be complied with. ABN AMRO complies with UN and EU Sanctions globally (the global list). In respect of US Sanctions ABN AMRO applies these sanctions globally where a US element is involved. Based on its own risk analysis, in some cases the bank applies a more restrictive policy than legally required.

The Global Sanctions Policy serves to protect ABN AMRO's products and services from being used for prohibited transactions and for the purposes of evading, avoiding or otherwise circumventing sanctions or for the proliferation of weapons of mass destruction. ABN AMRO will investigate any breaches of this policy and take the necessary measures in case of non-compliance. Checking of clients and cross border transactions against sanctions lists is an essential component of the sanctions compliance program.

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