



Balance Sheet Developments

Balance Sheet

<i>Amounts in billions of euros</i>	<i>06-30-2024</i>	<i>12-31-2023</i>
Cash and cash equivalents	80.6	90.5
Loans and advances to customers	453.6	439.3
Financial assets	24.2	20.4
Loans and advances to banks	25.9	26.5
Derivatives	21.0	22.0
Other assets	16.3	15.1
<b>Total assets</b>	<b>621.6</b>	<b>613.8</b>
Deposits from customers	401.6	391.4
Debt securities in issue	118.7	122.5
Deposits from banks	16.0	15.8
Derivatives	15.0	15.4
Financial liabilities	3.4	3.3
Other liabilities	15.5	15.7
<b>Total liabilities</b>	<b>570.1</b>	<b>564.2</b>
Equity	51.5	49.6
<b>Total liabilities and equity</b>	<b>621.6</b>	<b>613.8</b>

Private Sector Loan Portfolio Up

Our private sector lending was up by EUR 9.1 billion to 443.1 EUR billion on June 30, 2024. Excluding FX impacts, the portfolio increased by approximately EUR 7.9 billion. DRB's total private sector loan portfolio amounted to EUR 271.5 (2023: 270.6) billion. In the Netherlands, the housing market recovered. Our mortgage portfolio ended up EUR 0.5 billion higher at EUR 194.3 billion. Within this segment also business lending slightly increased. W&R's loan portfolio was EUR 6.2 billion higher and private sector lending at DLL increased by EUR 2.0 billion.

Loan Portfolio

<i>Amounts in billions of euros</i>	<i>06-30-2024</i>	<i>12-31-2023</i>
<b>Total loans and advances to customers</b>	<b>453.6</b>	<b>439.3</b>
Of which to government clients	1.8	1.4
Reverse repurchase transactions and securities borrowing	19.9	15.3
Interest rate hedges (hedge accounting)	(11.2)	(11.4)
<b>Private sector loan portfolio</b>	<b>443.1</b>	<b>434.0</b>
Domestic Retail Banking	271.5	270.6
Wholesale & Rural	127.7	121.5
Leasing	43.8	41.8
Property Development	0.1	0.1
Other	0.0	0.0

On June 30, 2024, the geographical split of the private sector loan portfolio (based on debtor's country) was as follows: 66% in the Netherlands, 12% in North America, 10% in Europe (outside the Netherlands), 7% in Australia and New Zealand, 4% in South America, and 2% in Asia.

Loan Portfolio by Sector<sup>1</sup>

<i>Amounts in billions of euros</i>	<i>06-30-2024</i>		<i>12-31-2023</i>	
Loans to private individuals	203.5	46%	203.6	47%
Loans to trade, industry and services	120.0	27%	115.5	27%
<i>of which in the Netherlands</i>	77.9		75.3	
<i>of which in other countries</i>	42.1		40.2	
Loans to Food & Agri	119.6	27%	114.8	26%
<i>of which in the Netherlands</i>	44.5		42.2	
<i>of which in other countries</i>	75.1		72.6	
<b>Private sector loan portfolio</b>	<b>443.1</b>	100%	<b>434.0</b>	100%

1 In the country where the entity is established.



4. Other Administrative Expenses

Other Administrative Expenses

Amounts in millions of euros	First half-year 2024	First half-year 2023
Additions and releases of provisions	33	(81)
IT expenses and software costs	308	260
Consultants fees	240	242
Publicity expenses	51	49
Result on derecognition and impairments on (in)tangible assets	4	17
Other expenses	279	217
Other administrative expenses	915	704

5. Impairment Charges on Financial Assets

Impairment Charges on Financial Assets

Amounts in millions of euros	First half-year 2024	First half-year 2023
Loans and advances to customers and credit institutions	325	395
Financial assets at fair value through other comprehensive income	1	1
Recoveries following write-off	(52)	(61)
Loan commitments and financial guarantees	5	4
Impairment charges on financial assets	279	339

6. Loans and Advances to Customers

A breakdown of the loan portfolio is presented in the following table.

Loans and Advances to Customers

Amounts in millions of euros	June 30, 2024	December 31, 2023
Gross carrying amount loans and advances to customers	467,704	453,550
Hedge accounting adjustment	(11,175)	(11,379)
Impairment allowances on loans and advances to customers	(2,897)	(2,909)
Total loans and advances to customers	453,632	439,262

Loans and Advances to Customers per Stage

June 30, 2024	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount loans and advances to customers	415,413	42,795	9,496	467,704
Impairment allowances on loans and advances to customers	420	603	1,874	2,897

  

December 31, 2023	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount loans and advances to customers	396,879	47,674	8,997	453,550
Impairment allowances on loans and advances to customers	393	706	1,810	2,909

7. Impairment Allowances on Financial Assets

The following tables depict the reconciliation from the opening balance to the closing balance of the impairment allowances of financial assets and credit related contingent liabilities.

Impairment Allowances on Financial Assets and Credit Related Contingent Liabilities

Amounts in millions of euros	Stage 1	Stage 2	Stage 3	Total
Balance on January 1, 2024	421	733	1,935	3,089
Increases due to origination and acquisition	129	9	44	182
Decreases due to derecognition	(83)	(36)	(178)	(297)
Changes due to change in credit risk	3	(68)	486	421
Write-off of defaulted loans during the year	(6)	(2)	(302)	(310)
Other changes	6	(5)	(1)	-
Balance on June 30, 2024	470	631	1,984	3,085