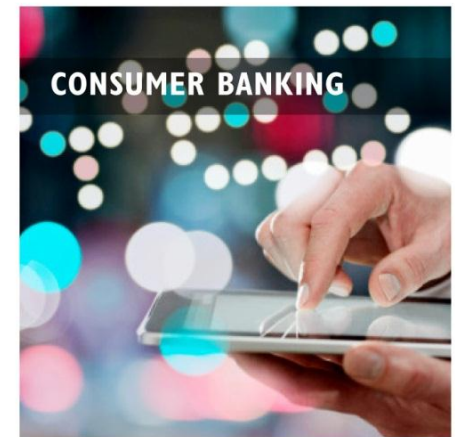
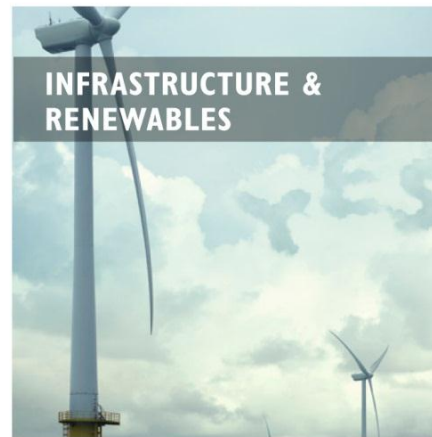
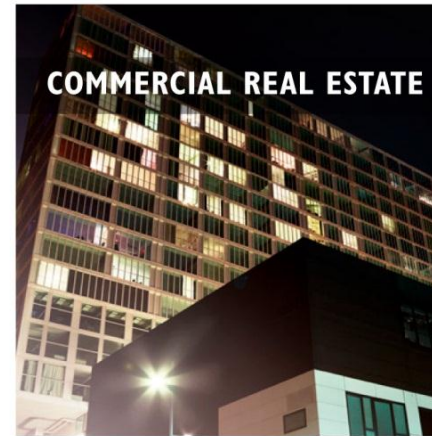


Full Year Results 2013

Press Presentation



12 March 2014



Agenda

Full Year Results 2013 Highlights	3
Full Year Results 2013	16
Summary and Outlook	21
Appendices	25

Full Year Results 2013 Highlights

NIBC Bank N.V.

Jeroen Drost
CEO

12 March 2014



Overall Highlights 2013

- NIBC Bank posts net profit of EUR 22 million
- Subdued business performance
 - Continued adverse conditions
 - Affected client demand and creditworthiness
- Stronger foundations: cost, capital, liquidity
- Improving trend business volume H2
- Frontrunner in transformation of the sector

Financial Highlights 2013

- NIBC Bank posts net profit of EUR 22 million in 2013 (Holding: EUR 18 million)
- Capital and liquidity position remain strong
- Net profit NIBC Bank EUR 22 million vs EUR 73 million in 2012
- Foundations strengthened further:
 - Core Tier-I ratio NIBC Bank 18.1% (2012: 15.3%)
 - Liquidity Coverage Ratio 150%, Net Stable Funding Ratio 107%
 - Leverage ratio NIBC Holding 6.3% (2012: 5.5%)

Financial Highlights 2013

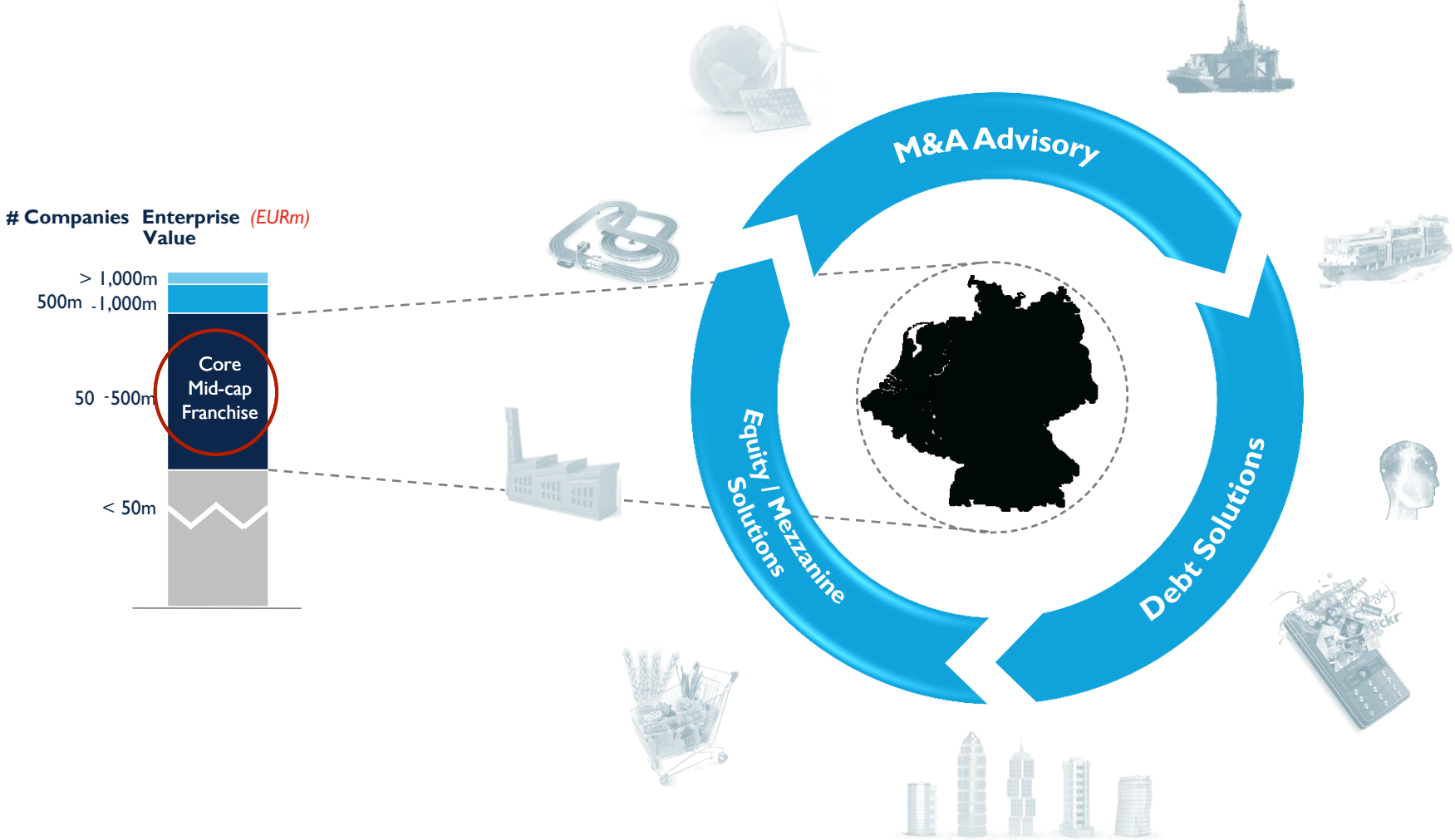
- Interest income up 16.5% and trending favourably
- Operating expenses down 8% in 2013
- Impairments up to EUR 62 million in line with markets
- Significant rise in new deal flow in H2 2013

Growing in Germany: acquisition Gallinat

- Signed agreement to acquire Gallinat-Bank
- Leasing and financing to medium-sized companies ('Mittelstand')
- Assets of around EUR 650 million
- Rationale
 - Increased footprint in Germany
 - Funding diversification
 - Realising synergies

Leading bank for medium-sized companies

Serving Clients with Integrated Solutions



Banking in a changing world


- NIBC is a front runner in the transformation banks are undergoing
- Intermediary role towards clients, institutional investors
- Less via balance sheet
- Structuring skills

Innovative transactions

Adriana Infrastructure CLO

GBP 621 million
Infrastructure CLO
Restructuring and
Placement of Senior Notes
with Aviva Investors

Sole Arranger and
Sole Lead Manager

 **NIBC** 2013

 **NIBC**

1.75% Conditional Pass-
Through Covered Bond
Due 8 October 2018

Arranger &
Joint Bookrunner

 **NIBC** 2013



EUR 50 million
Belgian Corporate Debt
Managed Account

Investment Manager

 **NIBC** 2013

- **NIBC – Delta Lloyd debt fund.** EUR 750 million fund to finance medium-sized companies.
- **Zaanstad prison.** Public-private partnership including institutional investors. NIBC structured and partly financed the deal.
- **Adriana Infrastructure CLO.** Restructuring and placing of a PPP Infrastructure Collateralised Loan Obligation (CLO) together with Aviva Investors.
- **Conditional Pass Through Covered Bond.** NIBC Bank successfully launched the award-winning new type of bond: EUR 500 million conditional pass through covered bond.
- **P&V/NIBC Debt fund.** NIBC Bank Belgium, together with the cooperative P&V Group, the sixth insurer in Belgium, launched an initiative to finance Belgian mid-sized companies.
- **North Westerly IV.** EUR 500 million Infrastructure CLO in the UK.

Corporate Banking - Selection of transactions (1)



PROSOL INVEST SOLAR-BATTERY

Capital Increase



e CAPITAL
entrepreneurial Partners AG

Financial Advisor to PROSOL
Invest Beteiligungs GmbH



NIBC 2013

- **Infrastructure & Renewables**

Prosol. exclusive financial adviser to PROSOL, pioneer in intelligent decentralised energy storage systems.



bluewater
Power by People

USD 415 million
Senior Secured Facility
for the Haewene Brim
and Glas Dowl FPSOs

Bookrunner
Mandated Lead Arranger
and Facility Agent



NIBC 2013

- **Oil & Gas Services**

Bluewater. Closing of two facilities for Dutch offshore company and existing client Bluewater.



ICON
INVESTMENTS

USD 22.75 million
Senior Secured Facility
to finance two IMO II
Chemical Tankers

Sole Arranger



NIBC 2013

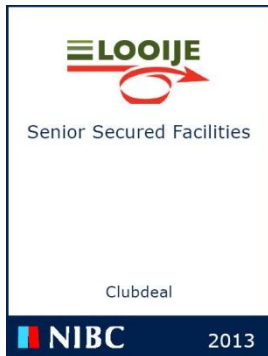
- **Shipping & Intermodal**

Icon Investments. NIBC signed a bilateral term loan facility for ICON Investments for the sale and leaseback of chemical tankers.

- **Commercial Real Estate**

Vinke Amsterdam. closing of a short term financing to Vinke Amsterdam B.V., the investment vehicle of the Zeeman family.

Corporate Banking - Selection of transactions (2)



- **Food, Agri & Retail**

Looije Tomaten. FAR closed a EUR 57m senior debt transaction club deal for Looije Tomaten Holding B.V..

- **Industries & Manufacturing**

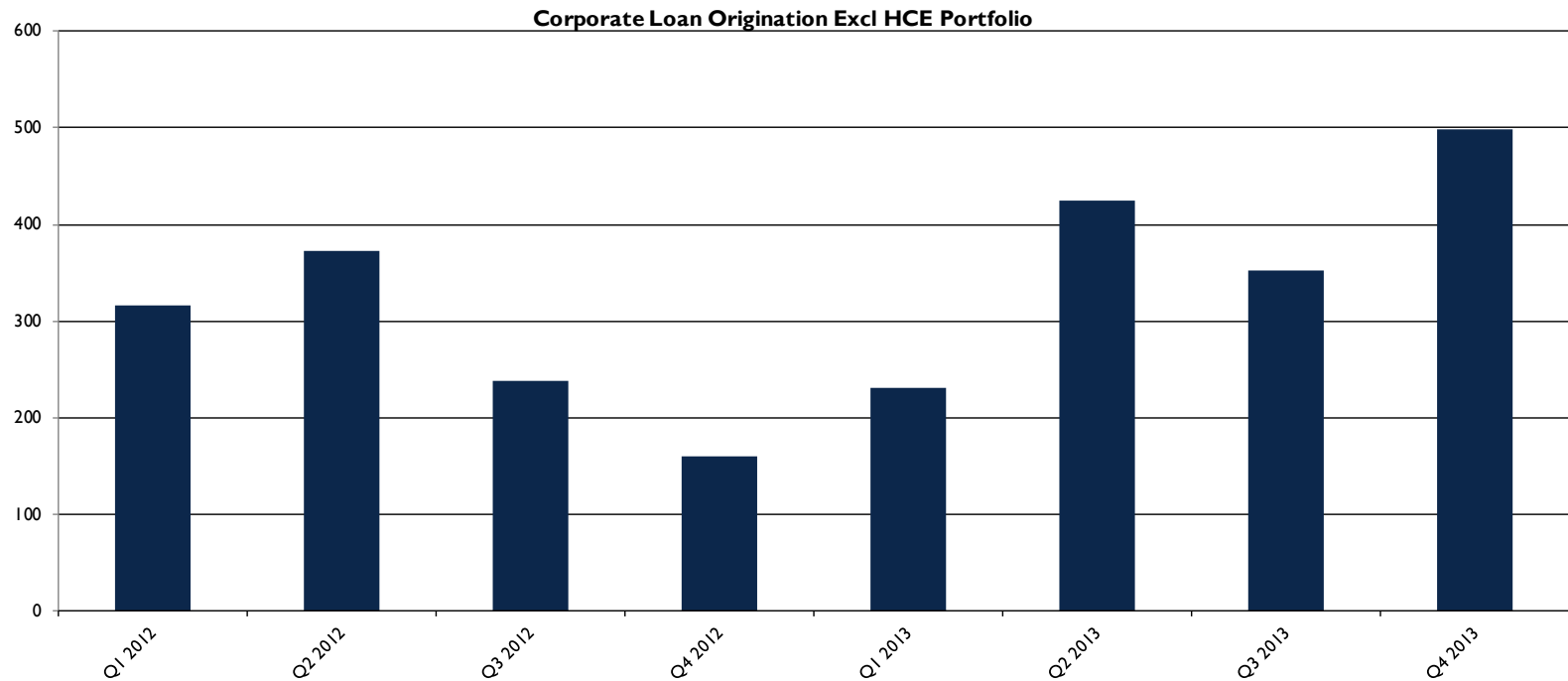
Van Mossel. Closing of a EUR 280,000,000 landmark transaction for Van Mossel Groep and De Mandemakers Groep.



- **Technology, Media & Services**

Simac. NIBC M&A and TMS successfully advised Simac Techniek N.V. ("Simac") on the public offer by the family holding company Simal Beheer B.V. ("Simal").

Improving trend corporate loan origination



- Decline loan portfolio:
 - lower client demand
 - higher prepayments
 - de-risking
- Improving trend in H2: +36%

Consumer Banking



The Netherlands

- Successful launch NIBC Direct in September 2008
- Introduction of mortgages in May 2013
- Residential mortgages (white-label)

Germany

- Start in February 2009
- Brokerage services introduced in Summer 2011
- Limited portfolio residential mortgages

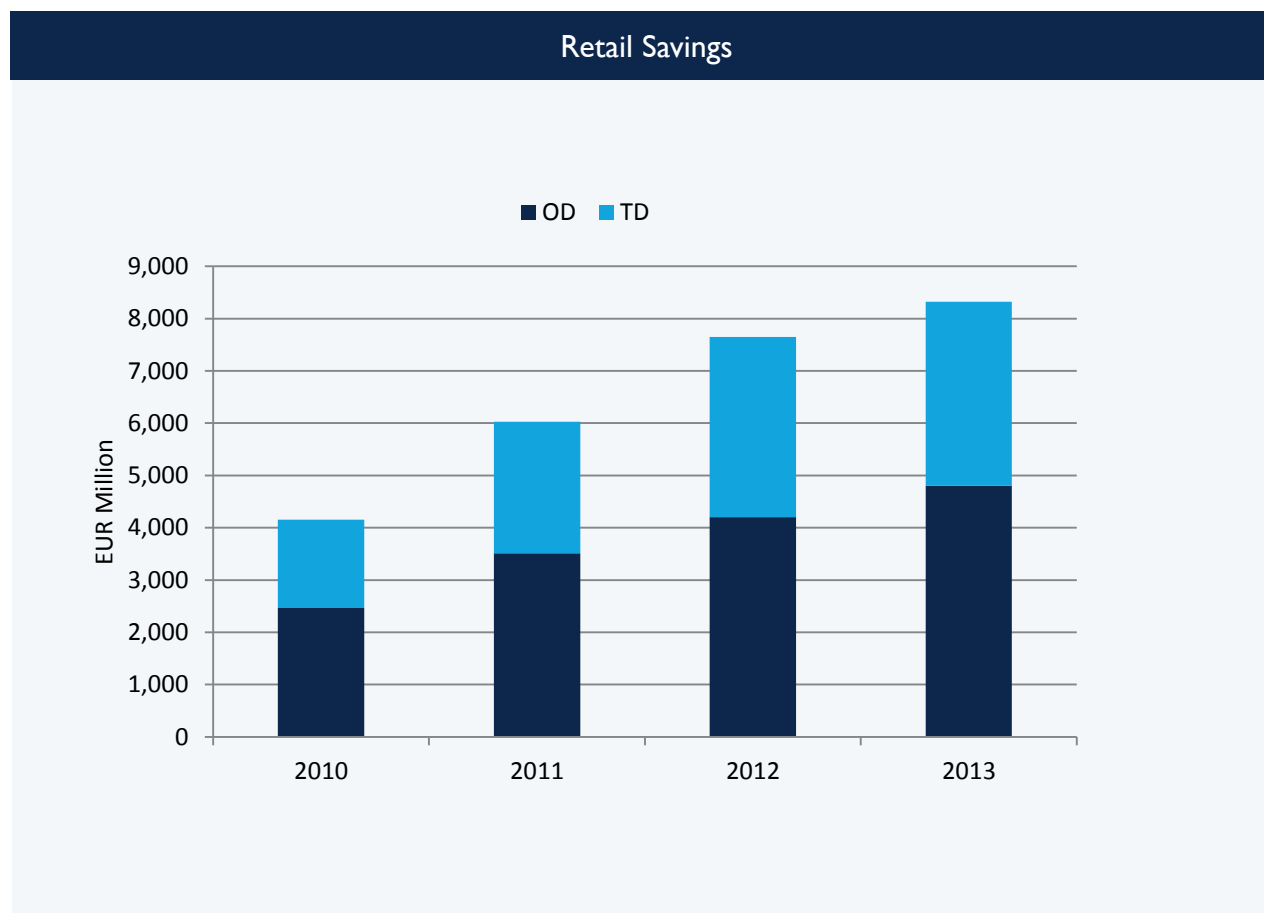
Belgium

- Launched in December 2011

- 2013: NIBC Direct puts markets into motion with launch of mortgages
- Retail savings total EUR 8.4 billion as per end-December 2013
- Several awards for savings and brokerage in Germany and Belgium

Growth Retail Savings

*Term deposits
over 40% of total
retail savings*



- Continued growth of total savings pool NIBC Direct
- Bulk of term deposits (TD) in longer maturities ≥ 3 years

Full Year Results 2013

NIBC Bank N.V.

Herman Dijkhuizen
CFO

12 March 2014



Profit & Income

In EUR millions	FY 2013	FY 2012	H2 2013	H1 2013	H2 2012	H1 2012
Net interest income	148	127	78	71	65	62
Net fee and commission income	17	18	10	8	9	8
Dividend income	2	8	2		1	7
Net trading income	56	94	(15)	71	42	51
Gains less losses from financial assets	1	27	9	(8)	19	8
Share in result of associates	(1)	(1)	(1)		(1)	
Other operating income						
Operating income	225	272	83	142	136	136
Personnel expenses	(82)	(89)	(39)	(43)	(44)	(45)
Other operating expenses	(48)	(52)	(24)	(23)	(27)	(25)
Depreciation and amortisation	(5)	(6)	(3)	(2)	(3)	(3)
Operating expenses	(134)	(146)	(66)	(68)	(73)	(73)
Impairments of financial assets	(62)	(45)	(26)	(36)	(17)	(28)
Total expenses	(196)	(192)	(92)	(104)	(90)	(101)
Profit before tax	29	80	(9)	38	45	35
Tax	(6)	(7)	5	(11)	(2)	(5)
Profit after tax	22	73	(5)	27	43	30
Result attributable to non-controlling interests						
Net profit attributable to parent shareholder	22	73	(5)	27	43	30

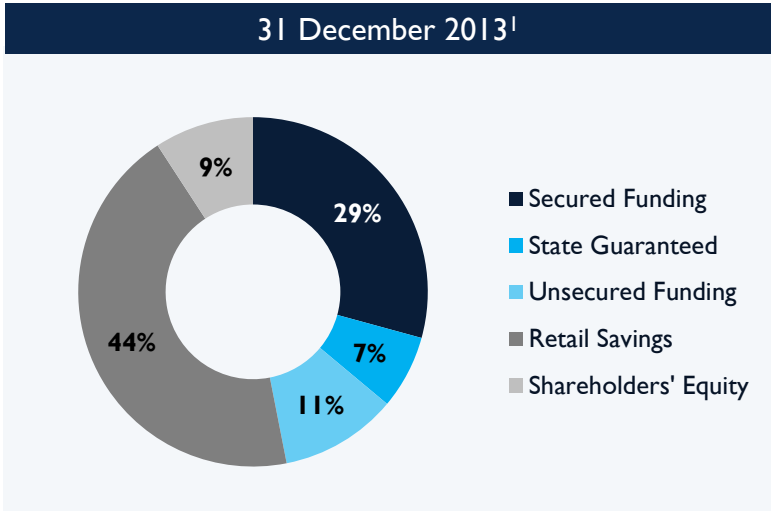
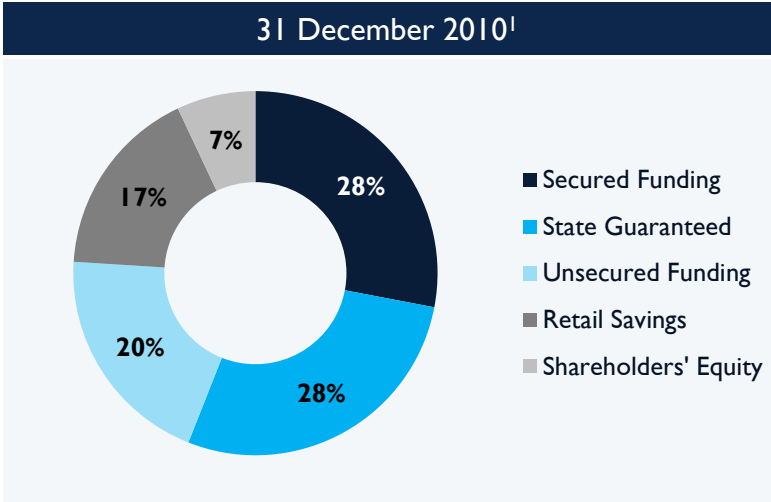
- Net profit down to EUR 22 million in 2013 (EUR 73 million in 2012).
- Interest income improved mainly due to lower funding costs and the buyback of EUR 2 billion of state-guaranteed bonds.
- Net trading income decreased, mainly as a result of the revaluation of structured funding and our mortgage book and the repayment of state-guaranteed funding.

Expenses & Impairments

In EUR millions	FY 2013	FY 2012
Personnel expenses	(82)	(89)
Other operating expenses	(48)	(52)
Depreciation and amortisation	(5)	(6)
Operating expenses	(135)	(147)
Impairments of financial assets	(62)	(25)
Total expenses	(197)	(172)

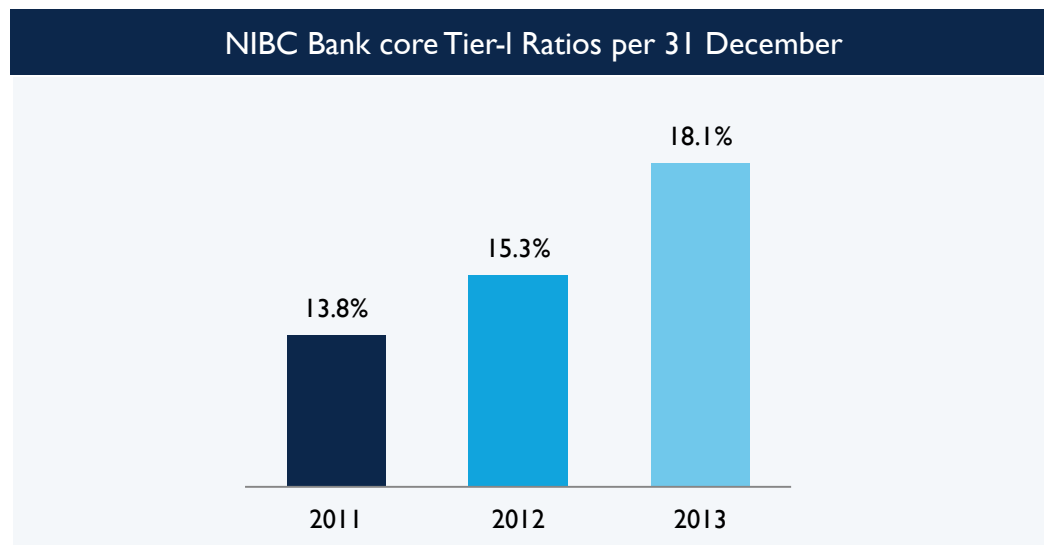
- Operating expenses declined by a further 8% due to strict cost management.
- Impairments were up due to the adverse economic climate.

Diversified Funding



Best-in-class Capital Position

- Capital position amongst the highest in European banking sector
- Well-positioned for all upcoming Basel III capital requirements



Fully loaded (end state) Basel III Holding ratios at 31-12-2013:

- Common Equity ratio: 14.7%
- Tier-I ratio: 14.7%
- BIS-ratio: 18.8%

Summary and Outlook

NIBC Bank N.V.

Jeroen Drost
CEO

12 March 2014



Executive Summary

	Goals 2013	Achievements 2013
Client Focus	<ul style="list-style-type: none"> ▪ Optimise composition Corporate Loan portfolio ▪ Maintain positive NPS and high customer satisfaction ▪ Further building new ways of banking 	<ul style="list-style-type: none"> ▪ Diversification increased; combined exposure shipping and CRE decreasing from 40% in 2012 to 33% in 2013 ▪ Good NPS (28%) and customer satisfaction (7.7) score ▪ NIBC structured and closed several innovative transactions
Sustainable Profitability	<ul style="list-style-type: none"> ▪ Maintain tight credit risk control ▪ Increase RoE compared ▪ Keep up-to-date with sustainability and regulatory developments 	<ul style="list-style-type: none"> ▪ Impairments level loans and debt investments at 39.5 bps ▪ Return on equity decreased in 2013, driven by a decline in net profit ▪ Continuously monitoring regulatory obligations via legal control framework and appointment of experts in this field
Funding and Solvency	<ul style="list-style-type: none"> ▪ Maintain strong core Tier-I ratio NIBC Holding ▪ Continue funding diversification ▪ Maintain strong liquidity position 	<ul style="list-style-type: none"> ▪ Core Tier-I ratio NIBC Holding further improved to 16.8% ▪ Increased retail savings, decrease unsecured wholesale funding, covered bond issue, a mortgage securitisation and number of private placements ▪ Robust liquidity position: LCR 150%, NSFR 107% (Holding)

Management Agenda 2014

NIBC Goals 2014

Client Focus

- Maintain positive NPS and customer satisfaction score
- Medium-term average Mortgage and Corporate loan portfolio above EUR 7 billion
- Assist corporate and investor clients with non-bank financing (private placements)

Sustainable Profitability

- Improve cost-to-income ratio towards 50%
- Maintain tight credit risk control and keep impairment level at 40 bps
- Increase return on equity compared to previous years
- Increase number of women in senior management positions

Funding and Solvency

- Keep core Tier-I ratio NIBC Holding above 12%
- Maintain strong liquidity position
- Keep leverage ratio at Holding level at minimum of 5%

Questions & Answers

Appendices

NIBC Bank N.V.

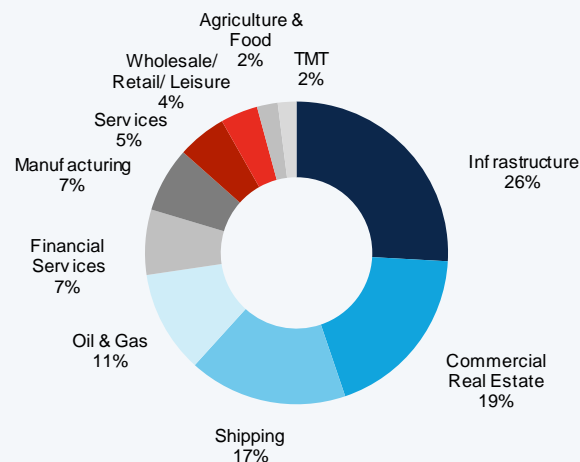
Portfolio update 31 December 2013

Diversified Loan Portfolio

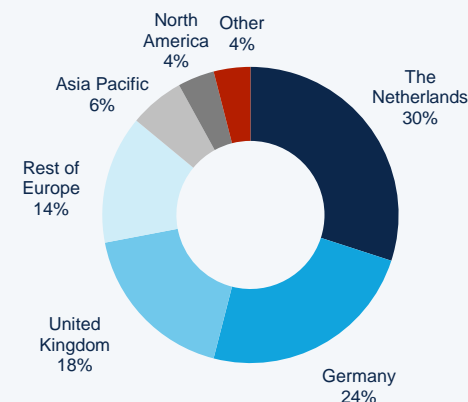
Well diversified loan portfolio of EUR 7.6 billion at 31 December 2013:

- Prudent risk management and selective asset origination
- Highly collateralised portfolio, concentrated in Western Europe
- Reinforced emphasis on clients via an enhanced sector-based approach

Corporate Loan Portfolio per Sector
at 31 December 2013



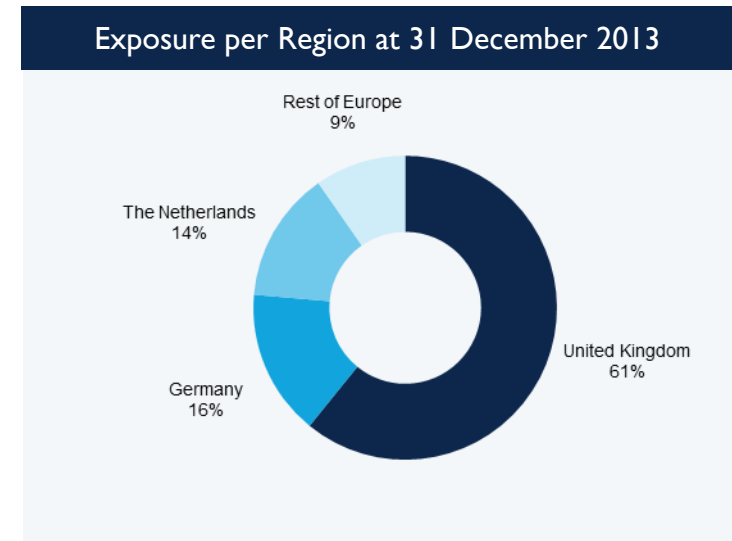
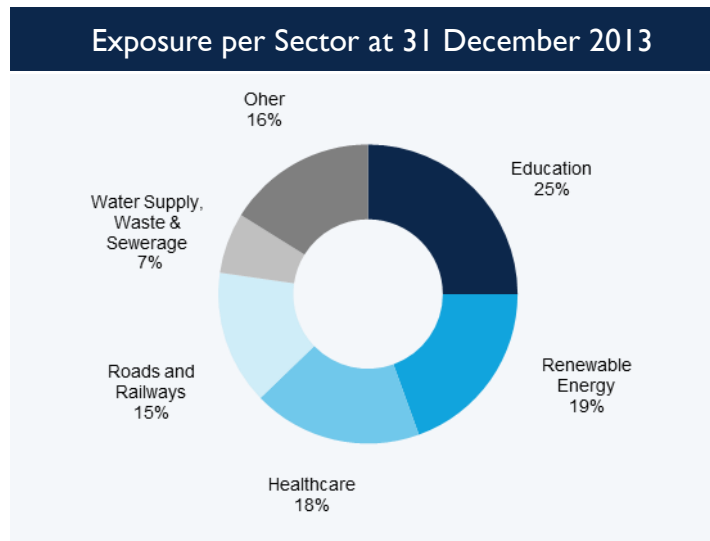
Corporate Loan Portfolio per Region
at 31 December 2013



Infrastructure & Renewables Exposure

Portfolio of EUR 1.94 billion at 31 December 2013:

- Increased presence in renewables segment
- Increased focus on capital markets

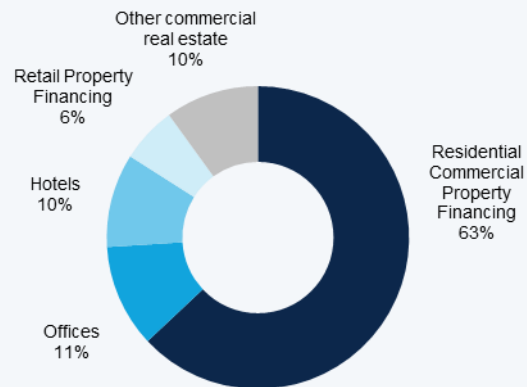


Commercial Real Estate Exposure

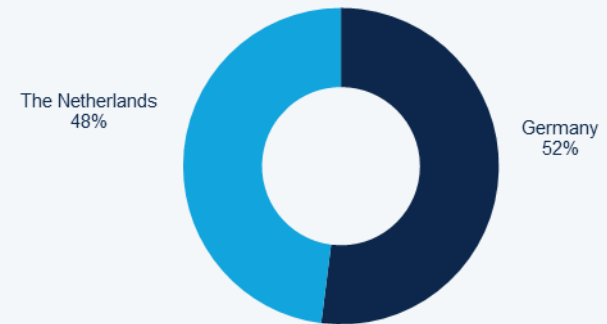
Portfolio of EUR 1.4 billion at 31 December 2013:

- Senior secured portfolio with large part of residential commercial property financing, mainly in Germany
- Credit default swap protection was purchased for EUR 98 million (not deducted from portfolio amount)

Exposure per Sector at 31 December 2013

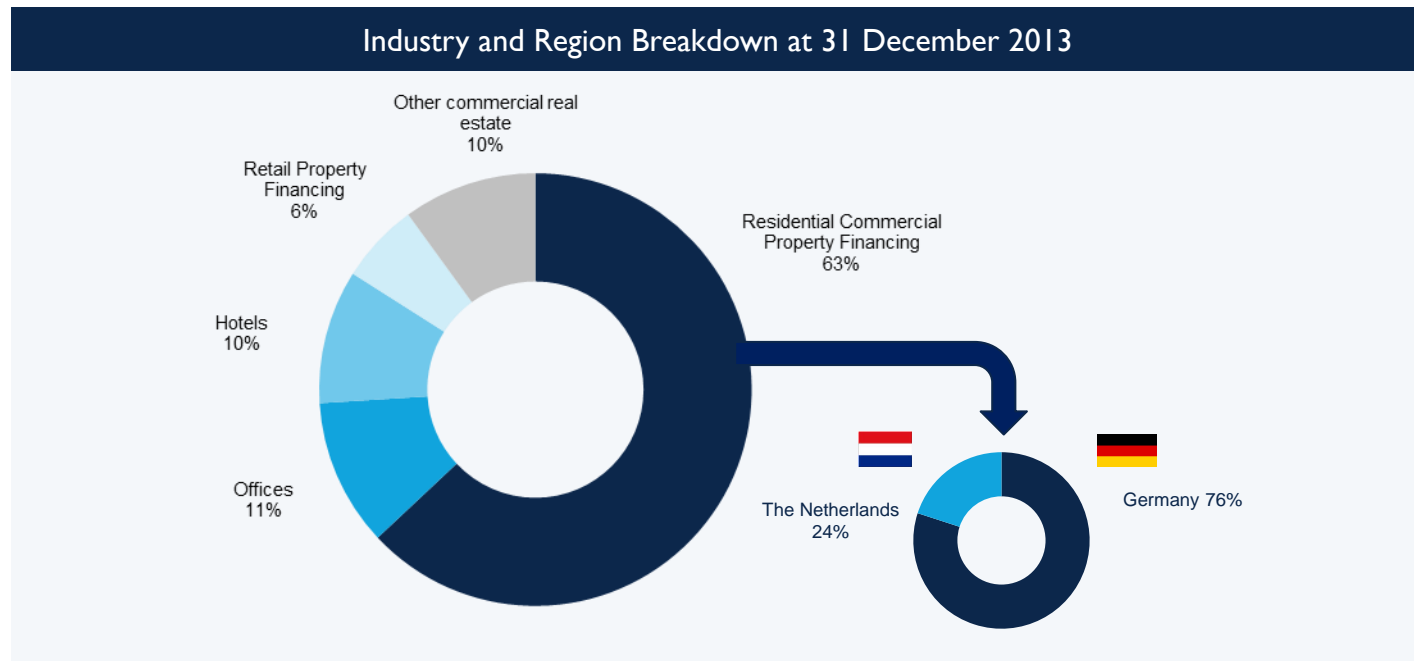


Exposure per Region at 31 December 2013



CRE: Industry and region breakdown

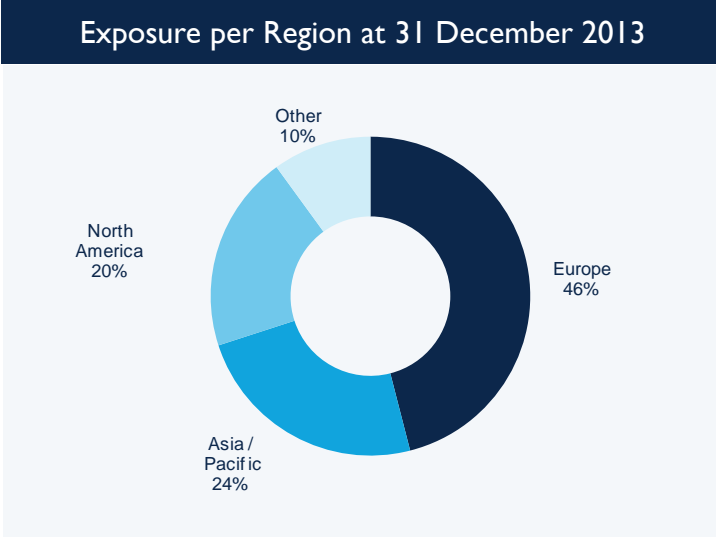
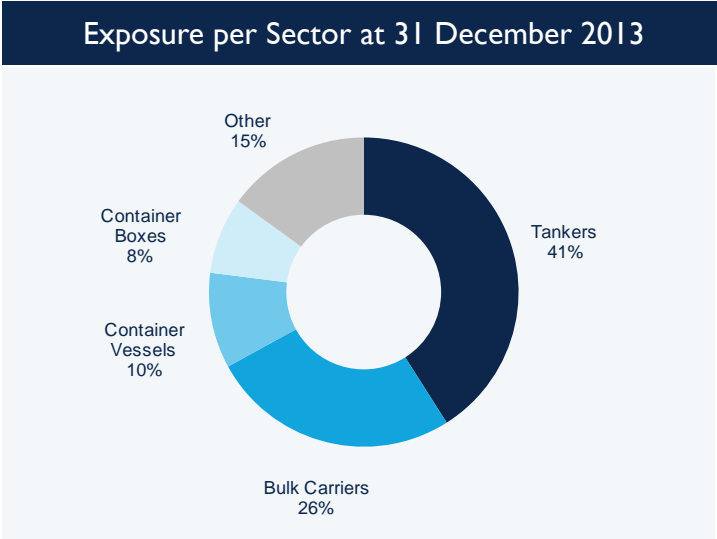
- 63% of the portfolio consists of loans for residential real estate, which are regarded as low risk given large pool of tenants (reduced concentration risk).
- 76% of the residential portfolio is in German market, which has seen stable values over the past decades.
- The remaining 37% of the portfolio is well diversified across various sectors, further reducing the risk in the portfolio.
- Limited exposure in sectors which are currently regarded as high risk (offices and retail).



Shipping & Intermodal Exposure

Portfolio of EUR 1.1 billion at 31 December 2013:

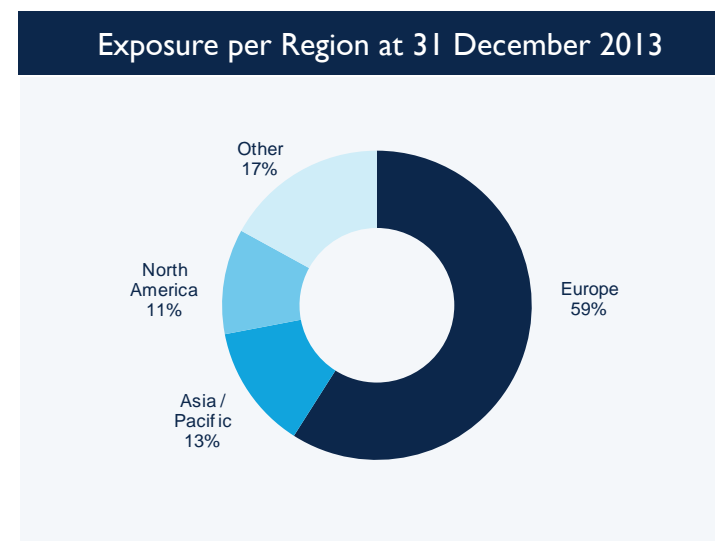
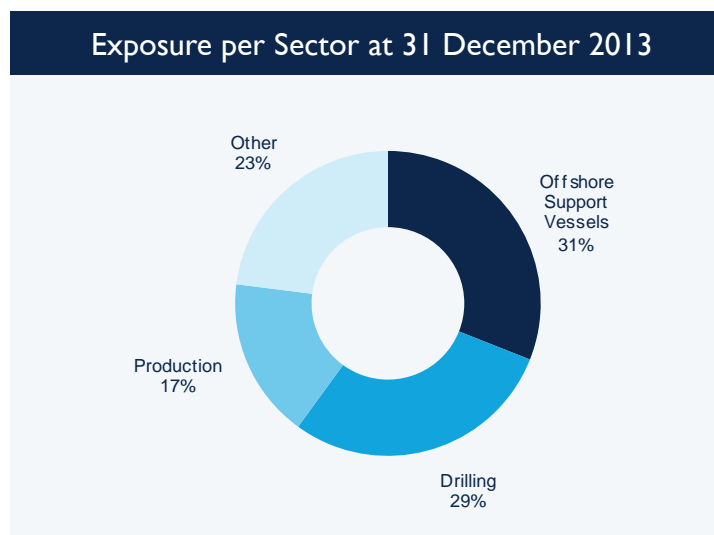
- Well secured portfolio divided over several sub sectors
- Stable credit quality with no new defaults



Oil & Gas Exposure

Portfolio of EUR 0.9 billion at 31 December 2013:

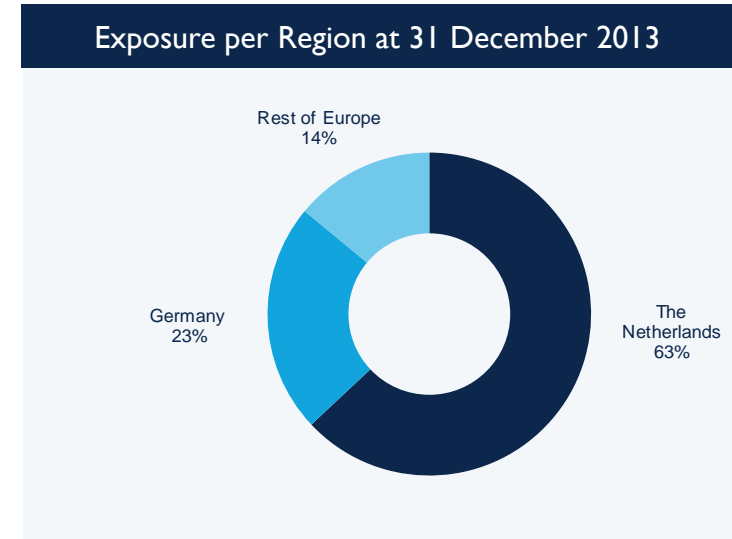
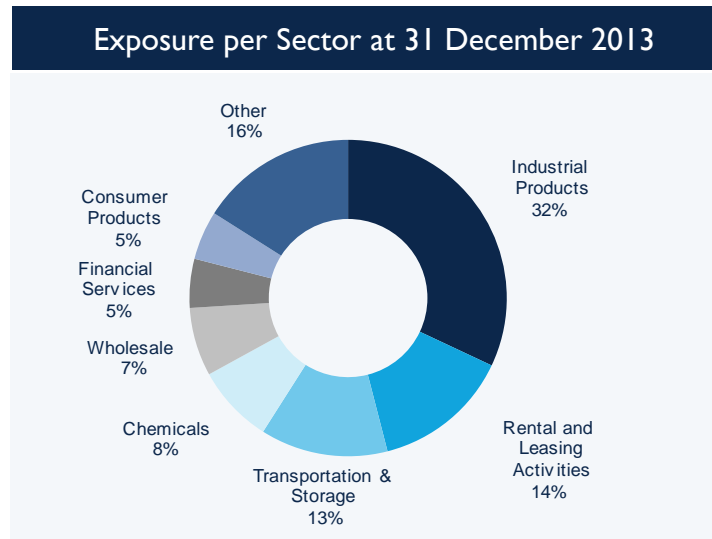
- Well spread and solid portfolio
- All project financings and majority of corporate financings secured
- Stronger presence in reserve-based lending and offshore support segments



Industries & Manufacturing Exposure

Portfolio of EUR 1.0 billion at 31 December 2013:

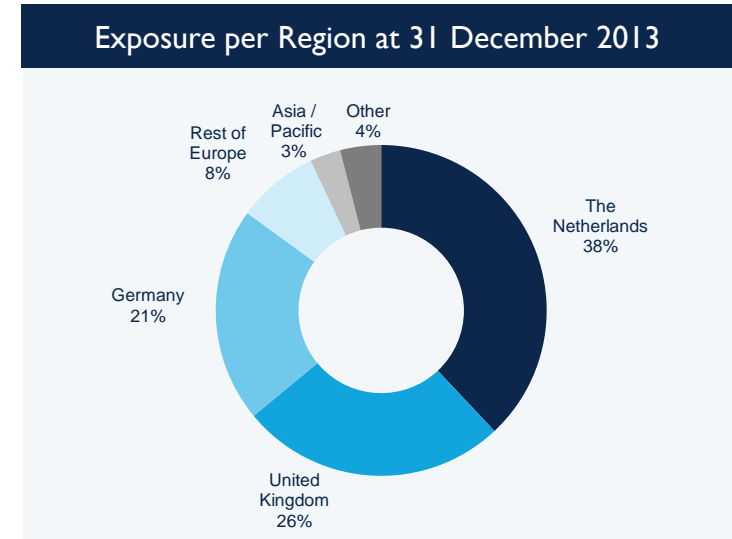
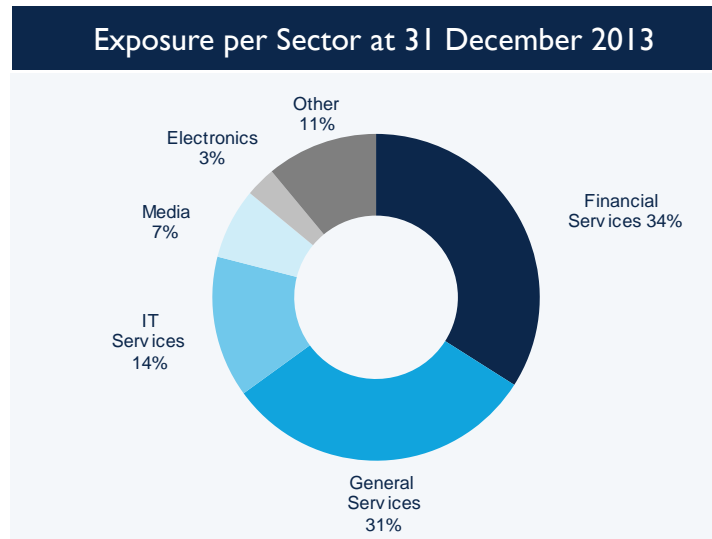
- Corporate Lending exposure EUR 0.67 billion and Leveraged Finance exposure EUR 0.35 billion
- Well balanced portfolio split across various industry sectors



Technology, Media & Services Exposure

Portfolio of EUR 0.5 billion at 31 December 2013:

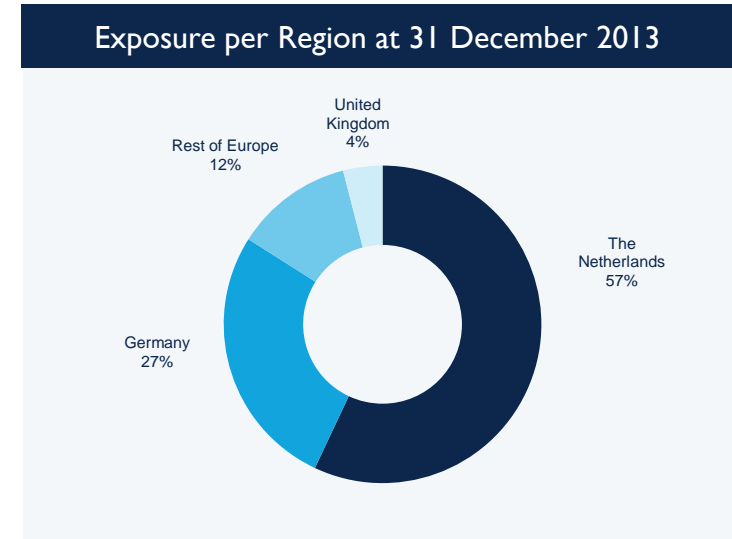
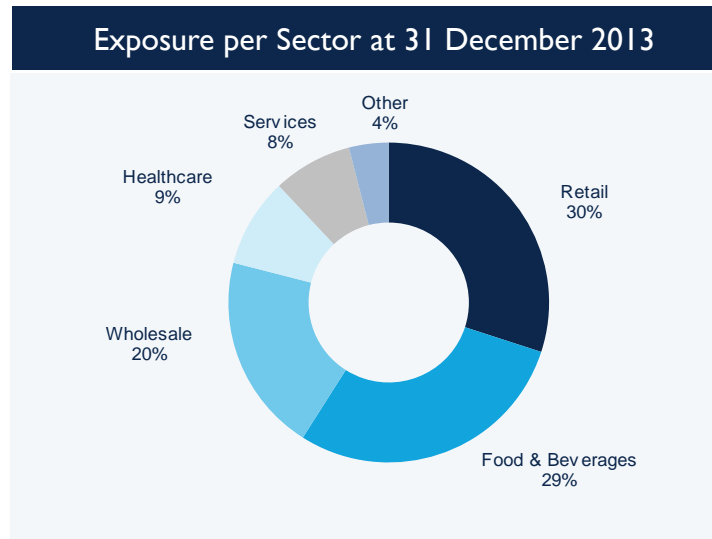
- Corporate Lending exposure EUR 0.3 billion and Leveraged Finance exposure EUR 0.2 billion



Food, Agri & Retail Exposure

Portfolio of EUR 0.5 billion at 31 December 2013:

- Corporate Lending exposure EUR 0.2 billion and Leveraged Finance exposure EUR 0.3 billion
- Active in several segments



Investment Loans and Equity Exposure

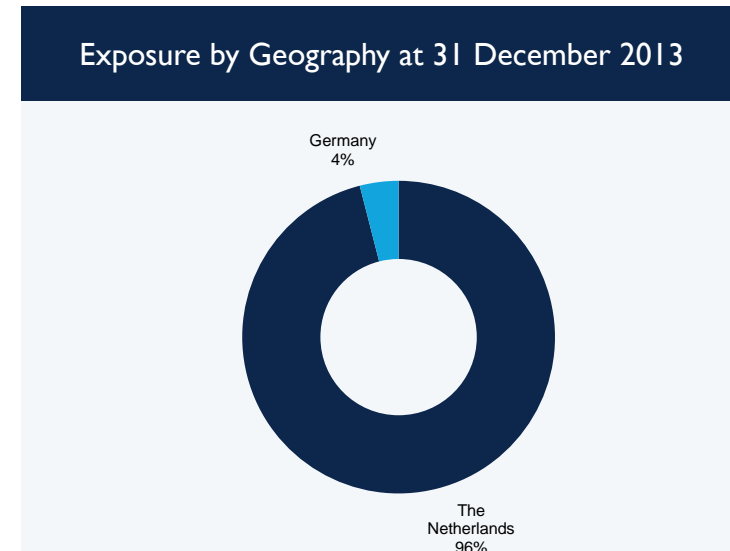
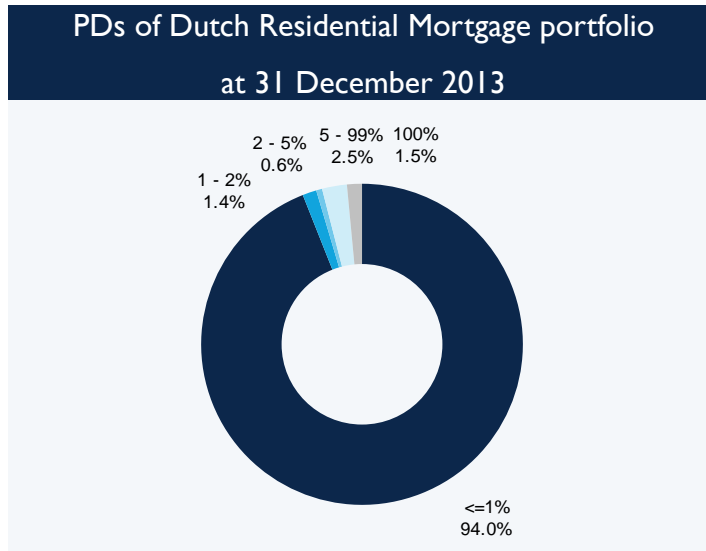
Investment portfolio of EUR 0.47 billion at 31 December 2013:

- Concentrated in Western Europe
- Global:
 - Netherlands: 79%
 - Rest of Europe: 12%
 - North America: 5%
 - UK: 4%
- Equity exposure amounts to EUR 340 million at 31 December 2013
- Loan exposure amounts to EUR 126 million at 31 December 2013

Residential Mortgage Portfolio

Portfolio of EUR 7.6 billion at 31 December 2013:

- Healthy Dutch and German residential mortgage portfolio
- Own book of EUR 3.7 billion
- Securitised part of EUR 3.8 billion



Highly Rated Debt Investments Portfolio

Debt Investment Portfolio of EUR 1.5 billion at 31 December 2013:

- The Liquidity Portfolio consists of exposures to financial institutions, corporate entities, AAA Dutch RMBS and AAA EU ABS
- 86% of the ultimate credit risk in Liquidity Portfolio is with counterparties rated A or higher

