

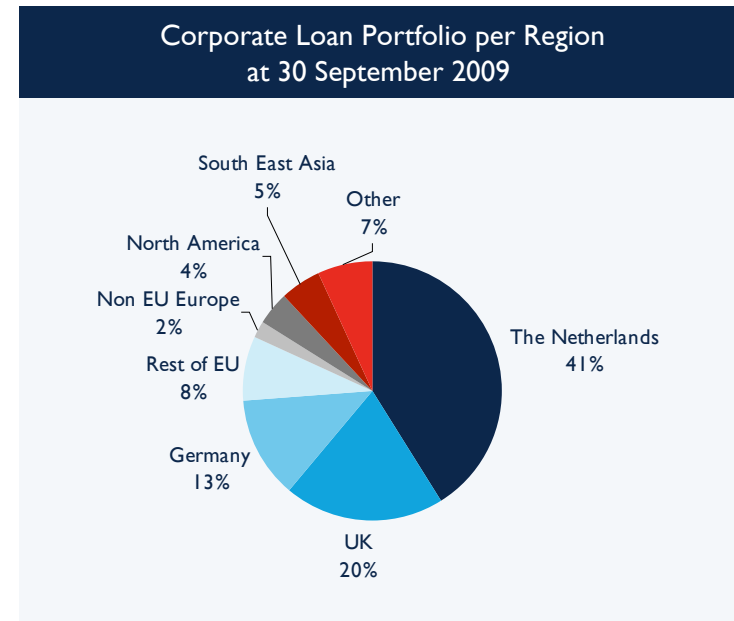
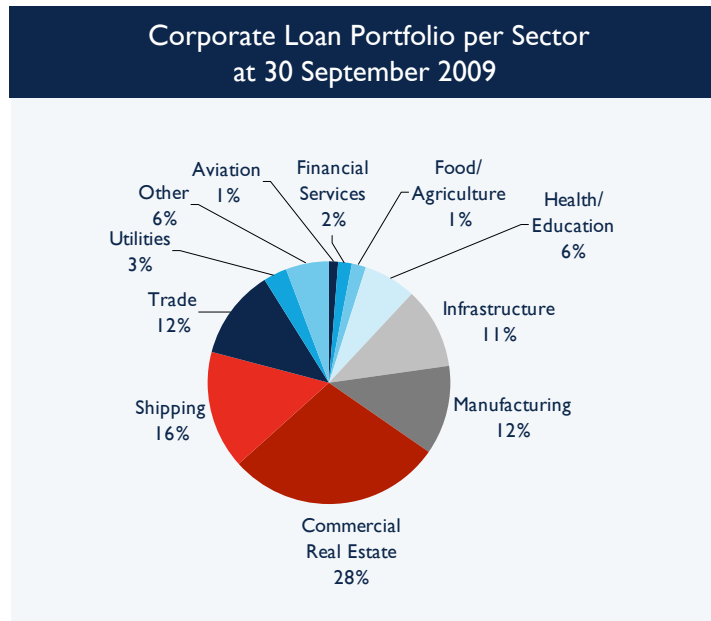
NIBC Bank N.V.

Portfolio update 30 September 2009



# Diversified and Stable Loan Portfolio

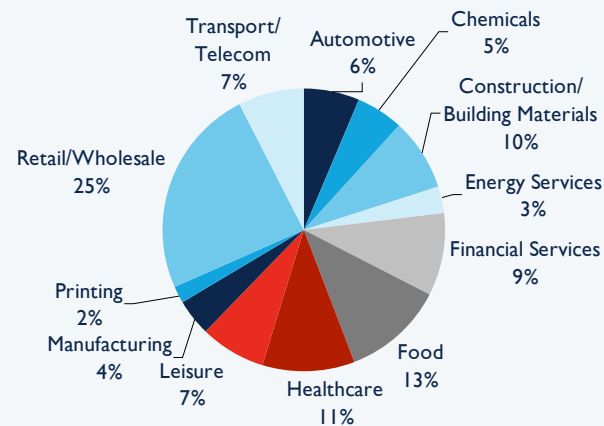
- Well diversified and stable loan portfolio of EUR 7.8 billion at 30 September 2009
  - Prudent risk management and selective asset origination
  - Highly collateralised portfolio
  - Portfolio concentrated in Western Europe



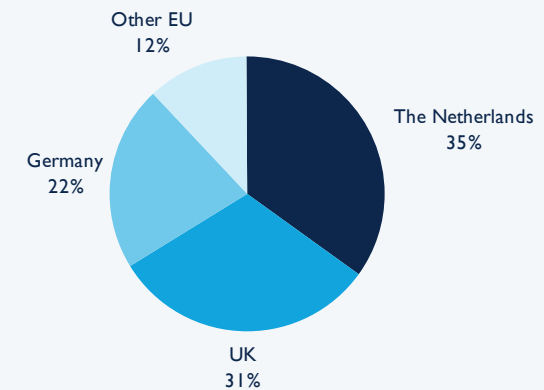
# Leveraged Finance Exposure

- Well spread Leveraged Finance portfolio with total exposure of EUR 1.1 billion at 30 September 2009:
  - Largely senior debt with relatively high collateral
  - No covenant-lite transactions
  - Total impairments amount to EUR 37 million
  - Average exposure per client of EUR 18 million

Exposure per Sector at 30 September 2009



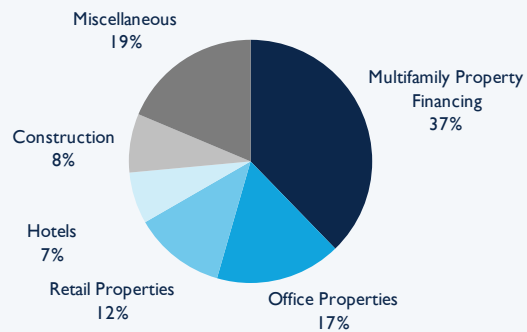
Exposure per Region at 30 September 2009



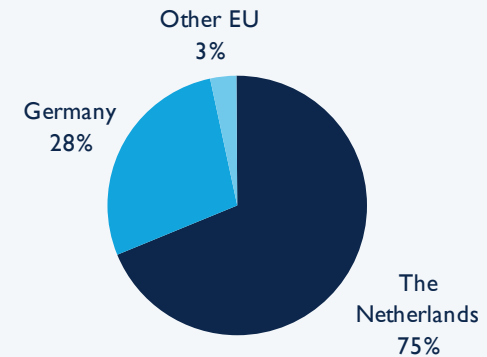
# Commercial Real Estate Exposure

- Portfolio of EUR 1.6 billion at 30 September 2009:
  - Senior secured portfolio with large part multi-family property financing
  - Total impairments amount to EUR 3 million
  - The vast majority of the portfolio to be refinanced after 2014

Exposure per Sector at 30 September 2009



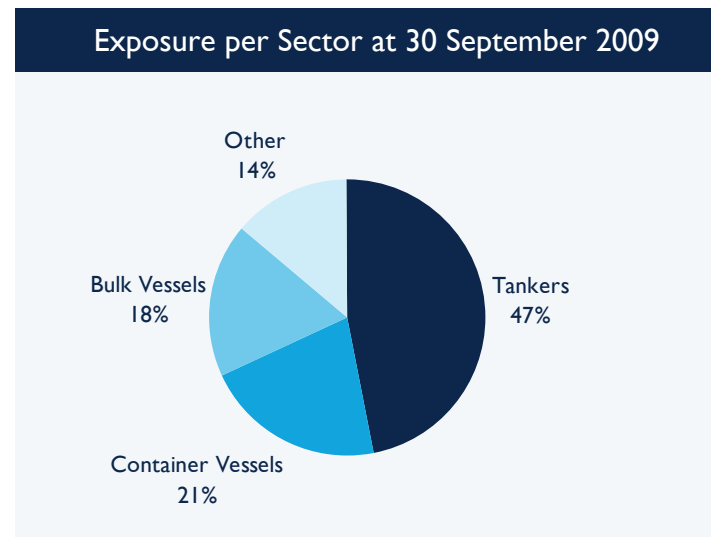
Exposure per Region at 30 September 2009



# Shipping Exposure

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- Well spread and solid portfolio of EUR 1.3 billion at 30 September 2009:
  - Solid and secured portfolio divided over several sub sectors
  - Total impairments amount to EUR 0.4 million
  - Average exposure per client of EUR 14 million



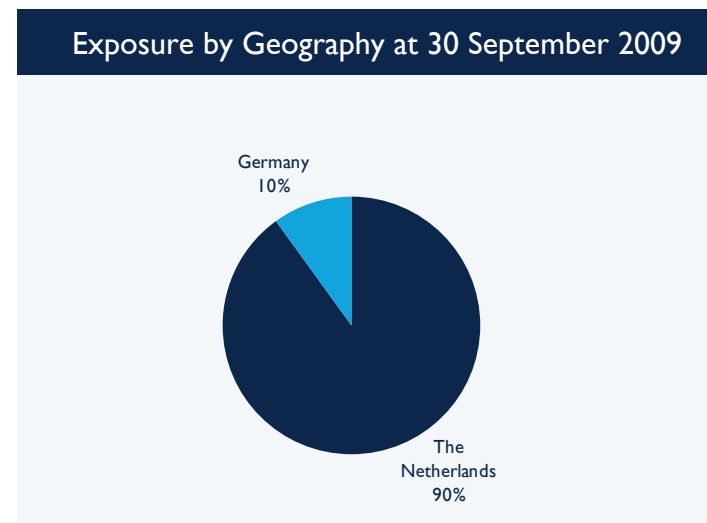
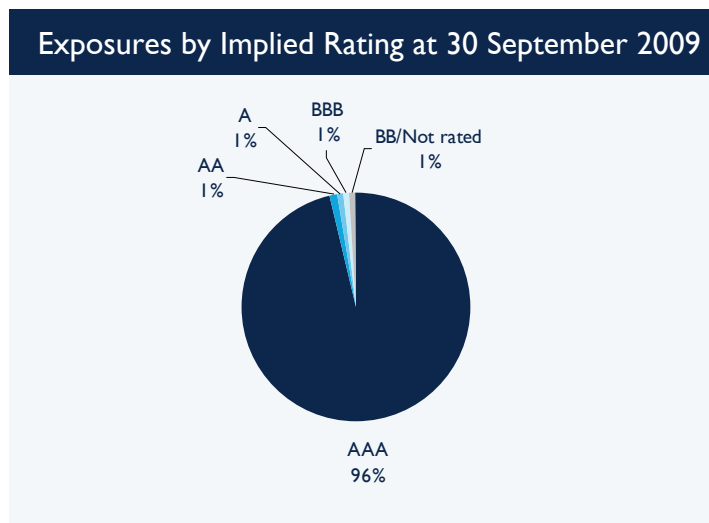
# Mezzanine and Equity Portfolio

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- Total portfolio of EUR 0.6 billion at 30 September 2009
  - Concentrated in Western Europe
  - 66% invested in the Netherlands, 13% in the UK and 10% in Germany and 6% outside of Europe
- Equity investments amount to EUR 0.33 billion at 30 September 2009
- Mezzanine investments amount to EUR 0.24 billion at 30 September 2009

# Healthy Residential Mortgage Portfolio

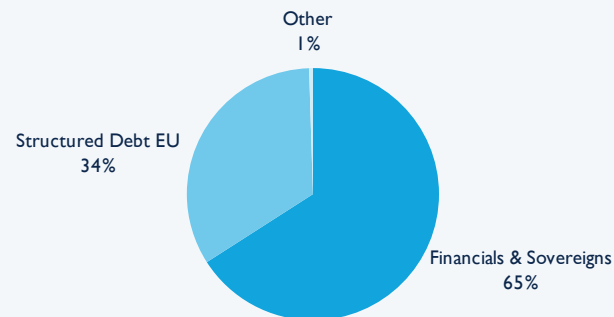
- Healthy Dutch and German residential mortgage portfolio of EUR 10.9 billion
  - Own book of EUR 6.0 billion \*
  - Securitised part of EUR 4.9 billion
  - Default losses in the first nine months of 2009 of EUR 2.4 million



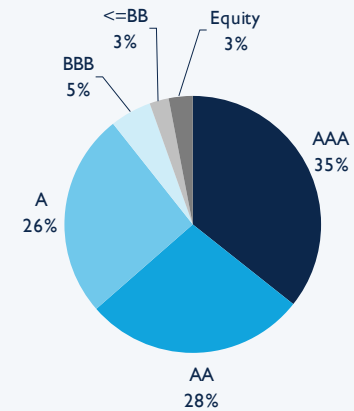
\* The own book portfolio includes a synthetic RMBS securitisation of EUR 0.7 billion of which credit (spread) risk has been sold via a credit default swap.

# Highly Rated Debt Investments Portfolio

Exposure by Products at 30 September 2009



Exposure by Rating at 30 September 2009



- Total non client-related portfolio decreased to EUR 2.2 billion as at 30 September 2009
- 94% investment grade
- The Financials & Sovereigns portfolio consists entirely of plain vanilla securities, with ultimate credit risk on minimal A-rated financials and sovereigns
- The Structured Debt EU Portfolio further reduced in 2009 from EUR 0.9 billion to EUR 0.7 billion

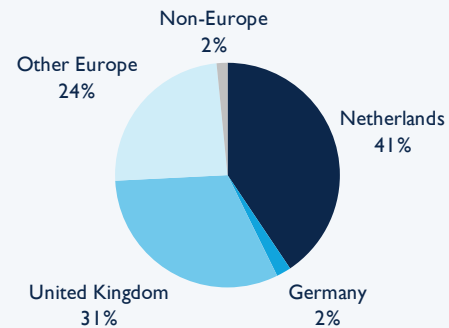
## Breakdown of Structured Debt EU Portfolio NIBC Bank

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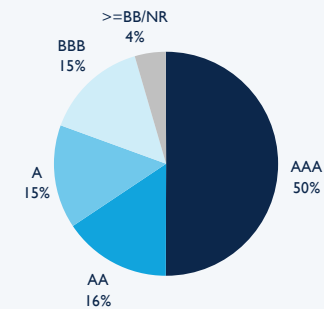
- Structured Debt EU portfolio further reduced in 2009 from EUR 0.9 to EUR 0.7 billion
- Portfolio of EUR 0.7 billion consists of:
  - 44% RMBS
  - 26% CDO
  - 27% CMBS
  - 3% ABS

## Structured Debt EU – RMBS

Exposure by Country at 30 September 2009



Exposure by Rating at 30 September 2009

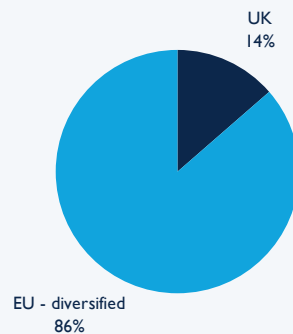


*European RMBS  
portfolio: EUR 0.3  
billion*

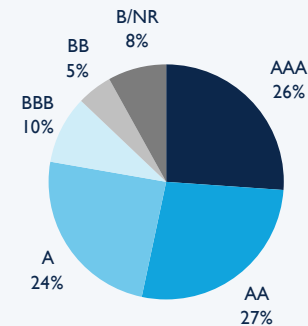
- Average carrying value of 87% at 30 September 2009
- Vast majority is prime (82%); 10% is non-conforming and 8% buy-to-let
- Favourable vintage: 70% before 2005; 12% 2005, 18% 2006 and 0.2% 2007

## Structured Debt EU – CDO

Exposure by Country at 30 September 2009



Exposure by Rating at 30 September 2009

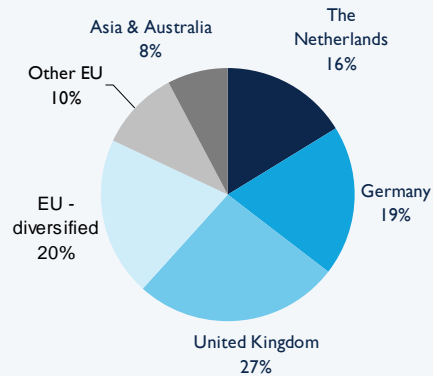


*European CDO  
portfolio: EUR 0.2  
billion*

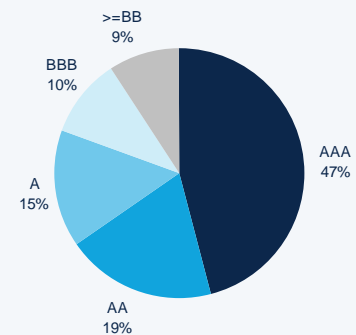
- Average carrying value of 69% at 30 September 2009
- No US sub-prime or Alt-A exposure
- 'EU - diversified' exposure consists predominantly of leveraged loan CLOs with diversified exposure to Western-European companies
- Favourable vintage: 72% before 2006; 13% 2006; 15% 2007

# Structured Debt EU – CMBS

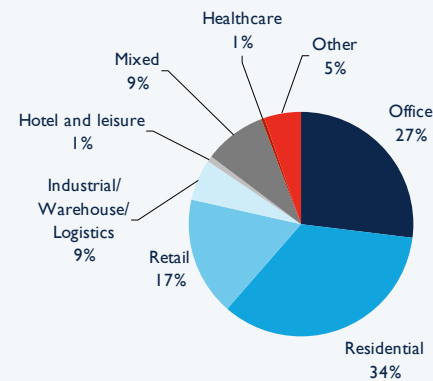
Exposure by Country at 30 September 2009



Exposure by Rating at 30 September 2009



Exposure by Industry at 30 September 2009



*European CMBS portfolio: EUR 0.2 billion*

- Average carrying value of 87% at 30 September 2009
- Vast majority is at least A-rated
- Favourable vintage: 43% before 2006; 43% 2006 and 14% 2007

## NIBC Holding – US Commercial Real Estate Portfolio

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- Portfolio has a carrying value of EUR 116 million, being 19% of the nominal value as at 30 September 2009
- Portfolio consists of EUR 110 million CRE CDO and EUR 6 million CMBS
- CRE CDO ratings: 5% AAA, 17% AA, 12% A, 16% BBB and 50% below investment grade
- CRE CDO vintage: 23% before 2006; 59% 2006 and 18% 2007