

## PRESS RELEASE

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### Trading update Q1 2013: NIBC further strengthens capital position

- **Business performance in line with H2 2012 with interest income trending favourably**
- **High Core Tier-1 ratio increased further from 14.1% to 14.9% for NIBC Holding**
- **Liquidity Coverage Ratio of 297% and a Net Stable Funding Ratio of 113%**
- **Successful issuance of a EUR 526.5 million residential mortgage backed securitisation**
- **Early repayment of EUR 1 billion of Government Guaranteed Bonds, positively impacting interest income, negatively impacting trading income**

*Jeroen Drost, Chief Executive Officer of NIBC*

“Our focus on strengthening our capital and liquidity position paid off, resulting in further increased ratios, comfortably meeting Basel III requirements. We were proud to have provided renewed support for loyal clients in various transactions across our range of sectors and across regions. It was another quarter that proves our focused strategy and client-centered organisation is working.”

After closing Dutch MBS XVII in September 2012, NIBC successfully launched Dutch MBS XVIII in January 2013, a securitisation with the same size - EUR 526.5 million - under its Dutch residential mortgages programme. The transaction attracted even greater interest than the previous one, resulting in an amply oversubscribed order book. The bank also closed several other funding transactions with longer terms and at more attractive spreads than in 2012. These transactions underline the continuing success of the bank at the capital market.

NIBC Direct continued to grow its total savings, which rose to EUR 8.2 billion across the Netherlands, Belgium and Germany in the first quarter, up from EUR 7.7 billion year-end 2012. The growth emphasises the demand by customers for transparent savings products at attractive rates. NIBC's mortgage portfolio maintained its high quality while sustaining relatively low losses.

Business performance was in line with H2 2012 with interest income, as forecasted at our full-year presentation, trending favourably. Impairments were stable, as they were in the previous quarter, and expenses continued to decline year-on-year.

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#### Profile of NIBC

NIBC is the bank of choice for decisive financial moments. Our Corporate Banking activities offer a combination of advice, financing and co-investment in the sectors Food, Agri & Retail, Industries & Manufacturing, Infrastructure & Renewables, Commercial Real Estate, Oil & Gas Services, Shipping & Intermodal and Technology, Media & Services. Consumer Banking offers residential mortgages and online retail saving deposits via NIBC Direct in the Netherlands, Belgium and Germany.

Headquartered in The Hague, NIBC also has offices in Brussels, Frankfurt, London and Singapore.

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