

REFLECTIONS

Paulus de Wilt, CEO








CAPITAL MARKETS UPDATE

NOVEMBER 2018



DELIVERING UPON PROMISES

 METRICS	 MEDIUM-TERM OBJECTIVES	 YTD 2018	
RETURN ON EQUITY	▶ 10% - 12%	13.4%	✓
COST TO INCOME	▶ < 45%	43%	✓
CET 1	▶ > 14%	16.8%	✓
DIVIDEND PAY-OUT	▶ > 50%	2ND INTERIM DIVIDEND 25 CT	😊
RATING	▶ BBB ⁺	POSITIVE OUTLOOK	👍



- ① DUTCH BANK IN NORTHWESTERN EUROPE
- ② FOCUSED MID-MARKET CORPORATE AND RETAIL FRANCHISE WITH DIFFERENTIATED APPROACH
- ③ AGILE AND ENTREPRENEURIAL CULTURE WITH CONTINUOUS FOCUS ON OPERATIONAL EFFICIENCY
- ④ ATTRACTIVE MARGINS SUPPORTED BY DISCIPLINED RISK AND PORTFOLIO MANAGEMENT
- ⑤ SIMPLE BALANCE SHEET, ROBUST CAPITALISATION AND DIVERSIFIED FUNDING
- ⑥ SUSTAINABLE CAPITAL GENERATION SUPPORTING GROWTH AND SHAREHOLDER RETURNS
- ⑦ EXPERIENCED MANAGEMENT TEAM FOCUSED ON EXECUTION



PARTNERSHIP



WITH LARGE
SCALE PLAYERS



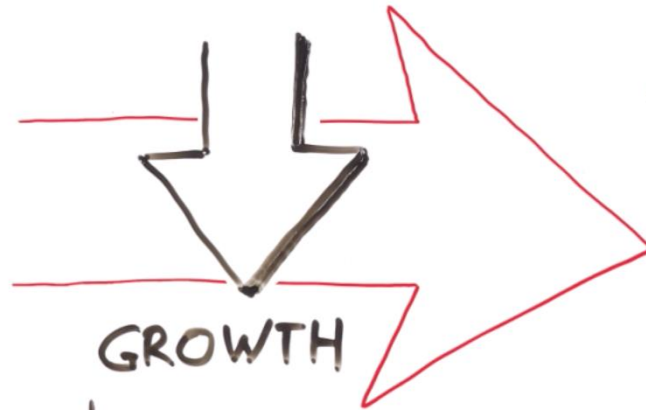
AND INNOVATIVE
NEW FINTECHS



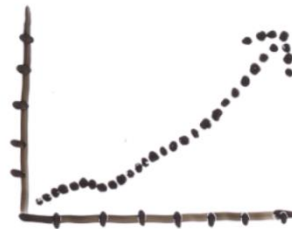
CAPITAL EMPLOYMENT



BY M&A



GROWTH



OR SHAREHOLDER RETURN



THANK YOU