

## Earnings

	IFRS 9	IFRS 9	IAS 39	IAS 39	IAS 39
	2018	ex. non-recurring 2018	ex. Vijlma 2017	2017	2016
Operating income	551	513	473	559	398
Operating expenses	239	230	229	233	197
Profit after tax	229	185	163	216	104
Profit after tax attributable to shareholders	217	173	160	213	104
Cost/income ratio <sup>1</sup>	43%	45%	48%	42%	49%
Net interest margin <sup>1</sup>	2.11%	2.11%	1.64%	1.60%	1.47%
Return on equity <sup>1</sup>	13.6%	10.8%	9.0%	11.9%	6.0%
Return on assets	0.99%	0.79%	0.68%	0.91%	0.45%

1: Items are Alternative Performance Measures (APM). The calculations of those items are explained in the APM section

## Share price

	IFRS 9	IFRS 9	IAS 39	IAS 39	IAS 39
	2018	ex. non-recurring 2018	ex. Vijlma 2017	2017	2016
Number of shares outstanding	146	146	146	146	146
Number of diluted shares outstanding	146	146	146	146	146
Earnings per share basic – annualised	1.48	1.18	1.10	1.46	0.71
Earnings per share diluted – annualised	1.48	1.18	1.10	1.46	0.71
Dividend proposed	126	126	96	96	25
Dividend pay-out ratio <sup>2</sup>	58%			45%	25%
Dividend per share <sup>2</sup>	0.86			0.66	0.17
Dividend yield	10%				
Price/earnings ratio	5.59				
Price/book ratio	0.69				
Closing price	8.31				
Market capitalisation	1,216				

2: Ratios based on full year dividend pay-out proposal

## Portfolio

	IFRS 9	IFRS 9	IAS 39	IAS 39
	2018	1 Jan 2018	2017	2016
<b>Corporate client assets (drawn &amp; undrawn)</b>				
Commercial Real Estate (CRE)	1,307	1,310	1,310	1,095
Food, Agri, Retail & Health (FAR&H)	1,203	1,216	1,216	1,149
Industries & Manufacturing (I&M)	1,512	1,430	1,430	1,364
Infrastructure & Renewables (I&R)	1,481	1,595	1,595	1,618
Offshore Energy (OE)	902	934	934	1,233
Shipping & Intermodal (S&I)	1,370	1,297	1,297	1,512
Telecom, Media, Technology & Services (TMT&S)	1,235	1,198	1,198	1,257
<b>Total corporate loans (drawn &amp; undrawn)</b>	<b>9,010</b>	<b>8,980</b>	<b>8,980</b>	<b>9,227</b>
Lease receivables	429	282	282	236
Investment loans	240	220	220	246
Equity investments	215	343	343	262
Investment property	-	-	-	271
<b>Total corporate client assets (drawn &amp; undrawn)</b>	<b>9,893</b>	<b>9,825</b>	<b>9,825</b>	<b>10,243</b>
<b>Corporate client assets (drawn &amp; undrawn) per region</b>				
Netherlands	4,567	4,312	4,312	3,856
Germany	1,976	2,075	2,075	2,324
United Kingdom	1,588	1,737	1,737	1,678
Other	1,762	1,702	1,702	2,384
<b>Total corporate client assets (drawn &amp; undrawn)</b>	<b>9,893</b>	<b>9,825</b>	<b>9,825</b>	<b>10,243</b>
<b>Retail client assets</b>				
Owner-occupied mortgage loans – Netherlands	8,614	8,158	8,476	8,376
Buy-to-let mortgage loans	632	617	617	371
Owner-occupied mortgage loans – Germany	29	50	53	84
<b>Total retail client assets</b>	<b>9,275</b>	<b>8,825</b>	<b>9,146</b>	<b>8,831</b>
<b>Originate-to-manage assets</b>				
Corporate client assets	860	463	463	443
Retail client assets	2,413	729	729	15
<b>Total originate-to-manage assets</b>	<b>3,273</b>	<b>1,192</b>	<b>1,192</b>	<b>458</b>

<b>Retail client savings</b>				
Netherlands	3,909	3,871	3,871	3,950
Germany	4,072	4,407	4,407	4,542
Belgium	940	1,029	1,029	1,229
<b>Total retail client savings</b>	<b>8,921</b>	<b>9,307</b>	<b>9,307</b>	<b>9,721</b>
<b>Asset quality</b>				
Cost of risk <sup>1/3</sup>	0.73%		0.62%	0.74%
Impairment ratio <sup>1/3</sup>	0.33%		0.50%	0.76%
Impairment coverage ratio <sup>1/3</sup>	31%	51%	40%	37%
NPL ratio <sup>1/3</sup>	2.8%	2.9%	2.8%	3.0%
Top-20 exposure / Common Equity Tier I	77%	82%	66%	78%
Exposure corporate arrears > 90 days	2.7%	1.7%	1.7%	2.1%
Exposure residential mortgage loans arrears > 90 days	0.2%	0.5%	0.5%	0.6%
Loan-to-value Dutch residential mortgage loans	72%	75%	75%	78%
Loan-to-value BTL mortgage loans	52%	57%	57%	59%

1: Items are Alternative Performance Measures (APM). The calculations of those items are explained in the APM section

3: Ratios for comparative years have changed. Please see the Alternative Performance Measures section in this report for an explanation of the changes

### Solvency information

	IFRS 9 2018	IFRS 9 1 Jan 2018	IAS 39 2017	IAS 39 2016
Equity attributable to shareholders of the company	1,755	1,660	1,918	1,819
AT I and subordinated liabilities	478	483	483	398
Group capital base	2,233	2,143	2,401	2,217
Common Equity Tier I capital	1,444	1,379	1,653	1,504
Balance sheet total	21,550	21,891	22,148	23,495
Risk-weighted assets	7,805	8,546	8,584	9,930
Common Equity Tier I ratio	18.5%	16.1%	19.3%	15.1%
Tier I ratio	19.9%	17.4%	20.4%	15.1%
Total capital ratio	22.0%	19.4%	22.2%	18.0%
Leverage ratio	6.5%	6.5%	7.7%	6.5%

### Funding & liquidity

	IFRS 9 2018	IFRS 9 1 Jan 2018	IAS 39 2017	IAS 39 2016
LCR	241%		196%	124%
NSFR	123%		117%	112%
Loan-to-deposit ratio <sup>1</sup>	152%		148%	145%
Asset encumbrance ratio	26%		26%	29%
Retail savings / total funding	42%		44%	46%
Secured funding / total funding	21%		20%	23%
ESF / total funding	7%		6%	6%

1: Items are Alternative Performance Measures (APM). The calculations of those items are explained in the APM section

### Non-financial key figures

	IFRS 9 2018	IFRS 9 1 Jan 2018	IAS 39 2017	IAS 39 2016
NPS score corporate lending clients	+63%		+64%	+37%
NIBC Direct customer survey score	7.7		7.9	7.6
% of new corporate loans screened against sustainability policy	100%		100%	100%
Number of new corporate clients with increased sustainability risk as	25		23	28
Fines or sanctions for non-compliance with laws and regulations	1		1	-
Total number of FTEs end of financial period	695		689	716
Male / female ratio	69%/31%		70%/30%	73%/27%
Male / female ratio top management	85%/15%		88%/12%	91%/9%
Training expenses per employee (EUR)	3,101		2,318	2,041
Absenteeism (trend total)	2.1%		2.2%	2.4%
Employee turnover (employees started)	19.2%		16.5%	25.2%
Employee turnover (employees left)	18.5%		20.5%	15.0%