Condensed Interim Report 2026

NIBC Bank N.V.

NIBC
the entrepreneurial bank

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Introduction

About this report

Who is this report for

This report is intended to inform the stakeholders of NIBC Bank N.V. (**NIBC**) about our activities and ability to create value. These stakeholders include among others clients, investors, our shareholder, regulators, suppliers, employees, government authorities, and non-governmental organisations.

Reporting guidelines

The Condensed Consolidated Interim Financial Report in this Interim Report has been prepared in accordance with International Accounting Standard (**IAS**) 34 Interim Financial Statements as adopted by the European Union and are reviewed by our external auditor.

To provide a better understanding of the underlying results, the income statement presented in the Financial Review section of this Interim Report differs from the one presented in the Condensed Consolidated Interim Financial Report.

This Interim Report is presented in euros (**EUR**), rounded to the nearest million (unless otherwise stated). Certain figures may not tally due to rounding and certain percentages have been calculated using rounded figures.

The use of the term NIBC implies NIBC Bank N.V. and all figures relate to those of NIBC Bank N.V., unless stated otherwise.

The paragraphs which are labelled "reviewed" have been in scope of the limited assurance procedures conducted by our external auditor. For further details, please refer to the Review report section.

For a download of this report or more information, please refer to:

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Foreword from the CEO

The first half of 2026 was dominated by preparations for the closing of the acquisition by ABN AMRO. On 3 August we announced the completion of this acquisition, following the initial announcement of the transaction on 12 November 2025 and after receiving all required regulatory approvals. NIBC is now a subsidiary of ABN AMRO, marking the start of an exciting new chapter for our bank. As part of ABN AMRO, we will continue to build on our recognised client proposition and specialist expertise, now supported by ABN AMRO's scale, strength and broader capabilities. We remain fully committed to serving our clients with the dedication and entrepreneurial spirit that define our bank.

For the first half of 2026 NIBC reports a net profit of EUR 25 million, representing a return-on-target CET1 of 5.5%. Our financial performance was impacted by a negative hedge accounting result of EUR 28 million and a non-recurring loss on the sale of non-core assets of EUR 7 million. Excluding non-recurring items, our profit for the first six months was EUR 33 million. Net interest income rose 2% compared to the first six months of 2025. This increase was mainly driven by lower funding costs, partly offset by lower interest income from non-core exposures that were sold in 2025, and resulted in an improved net interest income margin of 1.48%, compared to 1.40% for full-year 2025. Tight cost control resulted in a 6% decrease in operating expenses, mostly due to lower personnel expenses and lower project expenses.

In the first six months of the year, our savings business grew by 1% to EUR 12.6 billion. Our mortgage business, representing 78% of our core assets, also grew by 1%. The on-balance sheet mortgage book reached EUR 14.8 billion as of 30 June 2026 and our originate-to-manage mortgage book stood at EUR 13.2 billion. Our strong market position for mortgages was further recognized by winning the Gouden Lotus Award 2026 for Best Mid-Sized Mortgage Lender as well as maintaining a strong customer satisfaction score of 8.3.

Our corporate portfolios decreased 4% to EUR 4.2 billion, due to selective origination and elevated pre-payment levels. In some areas of the fiber market, we continue to see challenging conditions which have led to EUR 12 million credit losses in our portfolio.

Our capital base remains strong with a CET1 ratio of 15.3%, which includes the impact of a EUR 261 million capital reduction at the end of July just before completion of the acquisition by ABN AMRO.

As a result of NIBC's acquisition by ABN AMRO, Qasim Abbas and Mathias Favetto have stepped down from the Supervisory Board. Their departure coincides with the end of the terms of Angelien Kemna and Susi Zijderveld. We would like to thank them all for their valuable contribution during their terms. We welcome Choy van der Hooft-Cheong, Ferdinand Vaandrager and Gitte van Haaren-Isbouts as new members of the Supervisory Board. NIBC's Managing Board remains unchanged. The next phase of the ABN AMRO acquisition will consist of preparing for a legal merger and subsequent integration. Legal merger is subject to approval by the relevant regulators and advice from the Works Councils. By joining forces, ABN AMRO and NIBC can build on the strengths of both organisations, with the aim of delivering even greater value to clients.

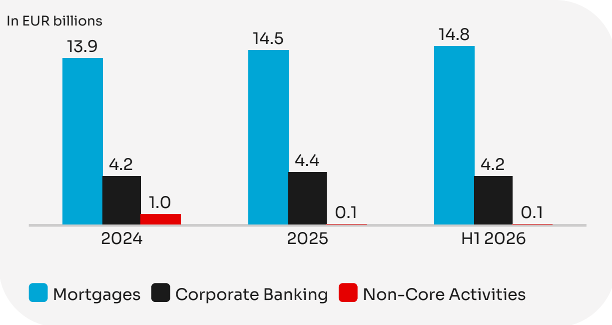
On behalf of the Managing Board, I would like to thank all our clients for entrusting us with their business. Another word of gratitude goes to all our colleagues for their commitment and dedication, especially in these times of change.

The Hague, 19 August 2026

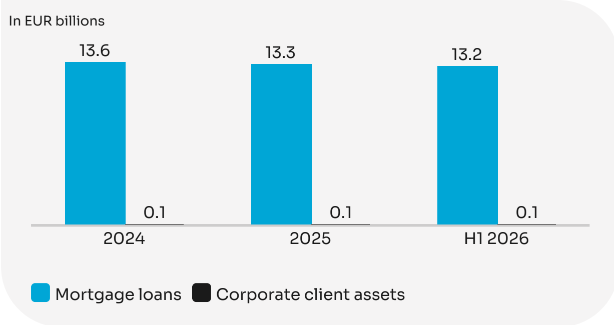
Nick Jue
Chief Executive Officer,
Chair of the Managing Board

Financial Highlights

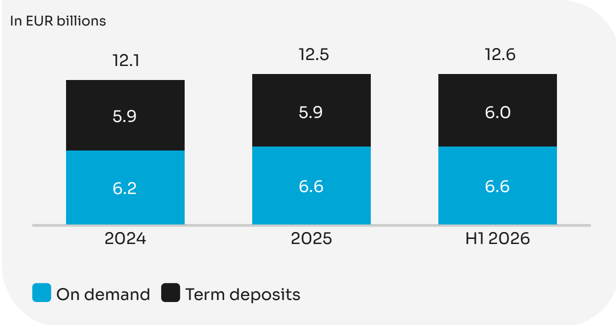
Client exposure own book



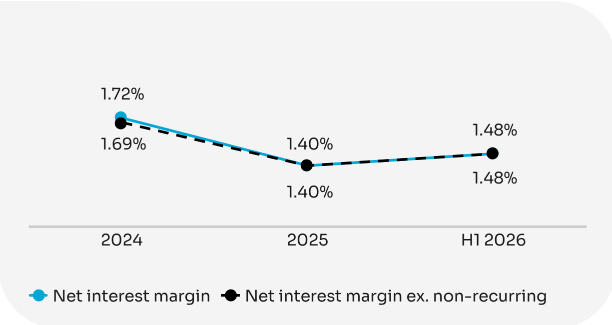
Client exposure Originate-to-Manage



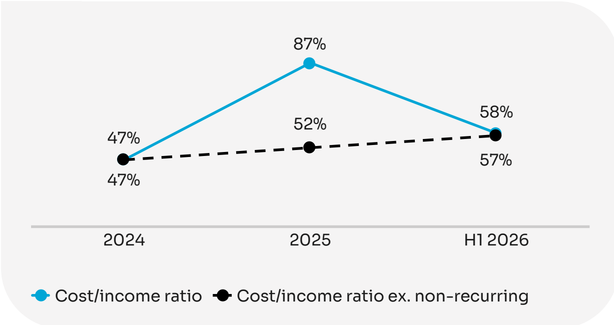
Retail savings



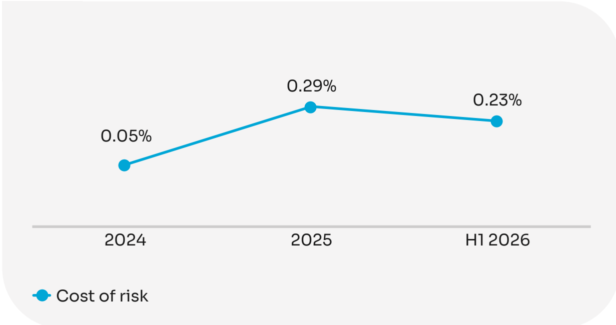
Net interest margin



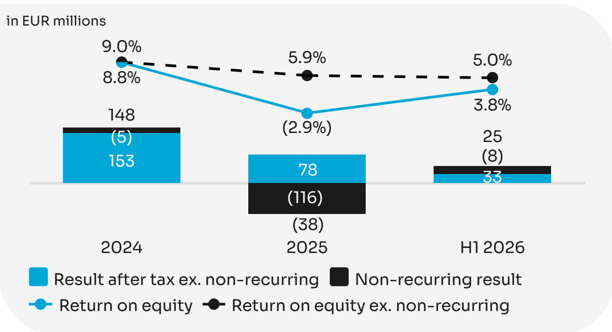
Cost/income ratio



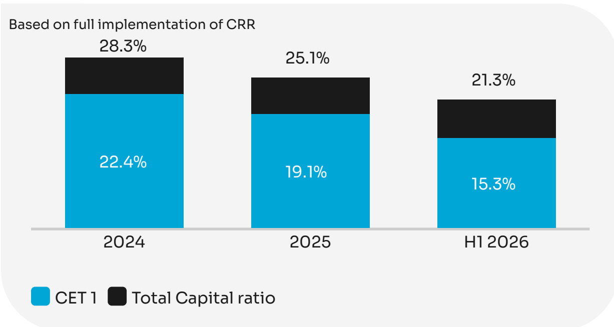
Cost of risk



Result after tax attr. to shareholders and return on equity

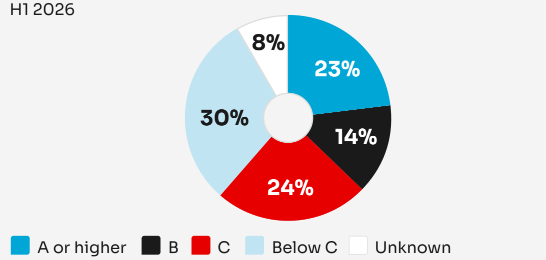


Solvency ratios



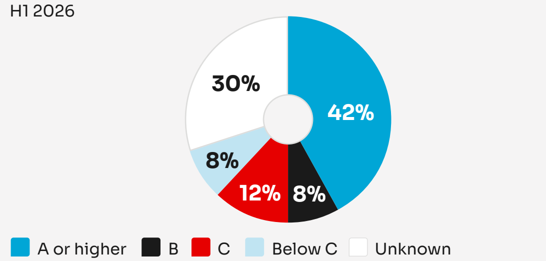
Non-Financial Highlights

Mortgages loan balances by EPC label



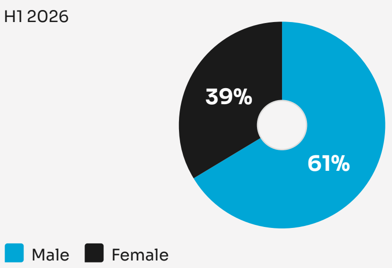
2025: 23% / 15% / 25% / 31% / 6%   2024: 20% / 15% / 25% / 33% / 7%

Commercial Real Estate loan balances by EPC label



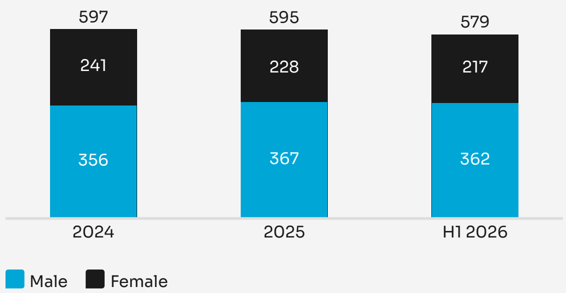
2025: 36% / 9% / 10% / 6% / 40%   2024: 34% / 6% / 9% / 6% / 45%

Male/ female ratio (all employees by head count)

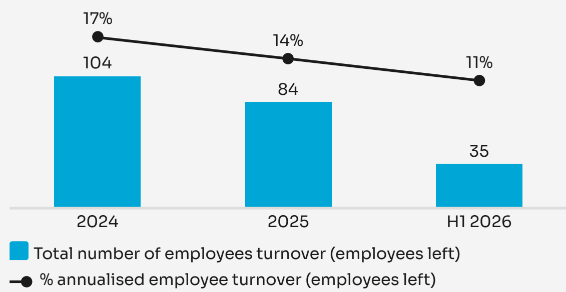


2025: 60% / 40%   2024: 59% / 41%

Male/ female ratio (all employees by FTE)



Turnover of own employees by head count



Key Figures

Earnings

	H1 2026	ex. non-recurring H1 2026	2025	ex. non-recurring 2025	2024	ex. non-recurring 2024
Operating income	158	160	227	380	456	453
Operating expenses	92	91	197	196	214	212
Result after tax attributable to shareholders	25	33	(38)	78	148	153
Dividend pay-out ratio[1]	-	-	-	-	100%	-
Cost/income ratio[1]	58%	57%	87%	52%	47%	47%
Net interest margin[1]	1.48%	1.48%	1.40%	1.40%	1.72%	1.69%
Return on equity[1]	3.8%	5.0%	(2.9%)	5.9%	8.8%	9.0%
Return on CET 1 capital at 13.5%[1]	5.5%	7.2%	(3.9%)	8.1%	13.9%	14.4%

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

CLARIFICATION OF THE NON-RECURRING AND NON-CORE CONCEPTS

Non-recurring results refer to results related to one-off, special items, usually related to strategic choices and projects of the company, but they do not include income and expenses recognised on such items or portfolios during the normal course of business, please refer to Financial performance. Non-Core Activities is the separate segment in which NIBC has combined those activities that are no longer part of its strategic focus, and which are managed separately with the aim to reduce exposures and operations. For more information on segment reporting, please refer to note 1 Segment report.

Performance per segment H1 2026

in EUR millions	Mortgages	Corporate Banking	Treasury & Group functions	Core Activities	Non-Core Activities	Total Consoli-dated
Operating income	79	53	22	154	4	158
Operating expenses	30	24	38	92	1	92
Credit loss expense	(0)	13	(0)	13	8	20
Income tax	13	4	(3)	14	(1)	13
Result after tax	**36**	**13**	**(12)**	**36**	**(3)**	**33**
Attributable to:						
Shareholders of the company	**36**	**13**	**(21)**	**28**	**(3)**	**25**
Holders of capital securities	-	-	8	8	-	8

Performance per segment H1 2025

in EUR millions	Mortgages	Corporate Banking	Treasury & Group functions	Core Activities	Non-Core Activities	Total Consoli-dated
Operating income	76	50	61	187	10	196
Operating expenses	33	16	42	91	8	99
Credit loss expense	(0)	9	(0)	9	3	12
Income tax	11	6	6	24	(1)	23
Result after tax	**32**	**18**	**13**	**63**	**(0)**	**63**
Attributable to:						
Shareholders of the company	**32**	**18**	**5**	**55**	**(0)**	**55**
Holders of capital securities	-	-	8	8	-	8

Portfolio

in EUR millions	H1 2026	2025	2024
Mortgages			
Owner-occupied mortgage loans – Netherlands	13,498	13,232	12,564
Buy-to-Let mortgage loans	1,284	1,271	1,313
Owner-occupied mortgage loans – Germany	3	3	4
Originate-to-Manage mortgage loans[1]	13,178	13,314	13,617
Total Mortgages	**27,963**	**27,820**	**27,498**
Corporate Banking			
Commercial Real Estate	2,094	2,165	2,114
Digital Infrastructure	2,104	2,207	2,037
Total Corporate Banking	**4,199**	**4,373**	**4,151**
Total Core Activities	**32,162**	**32,193**	**31,649**
Non-Core Activities			
Loans	28	95	855
Equity investments	25	33	118
Originate-to-Manage corporate assets	108	108	131
Other Lease receivables	-	-	1
Total Non-Core Activities	**161**	**237**	**1,106**
Total Portfolio	**32,323**	**32,430**	**32,754**

in EUR millions	H1 2026	2025	2024
Portfolio per region (ex. OTM)			
Netherlands	16,842	16,565	16,227
Germany	491	585	693
United Kingdom	781	958	1,309
Other	923	900	776
Total Portfolio per region (ex. OTM)	**19,037**	**19,008**	**19,006**
Retail client savings			
Netherlands	7,768	7,614	7,289
Germany	3,047	3,130	3,249
Belgium	1,785	1,766	1,552
Total retail client savings	**12,601**	**12,510**	**12,089**

1 Originate-to-Manage assets are off-balance

Portfolio Asset Quality

	H1 2026	2025	2024
Cost of risk[1]	0.23%	0.29%	0.05%
Impairment coverage ratio[1]	7%	26%	21%
NPL ratio[1]	1.1%	1.3%	1.4%
Top-20 exposure/Common Equity Tier 1 capital	100%	77%	59%
Exposure corporate arrears > 90 days	0.1%	1.6%	0.1%
Exposure residential mortgage loans arrears > 90 days	0.1%	0.1%	0.1%
Loan-to-value Dutch residential mortgage loans	54%	54%	55%
Loan-to-value BTL mortgage loans	52%	50%	51%

1 Items are APMs. The calculations of those items are explained in the APM section.

Solvency information

	H1 2026	2025	2024
Equity attributable to shareholders of the company	1,311	1,288	1,675
AT1 and subordinated liabilities	604	607	642
Group capital base	1,916	1,895	2,318
Common Equity Tier 1 capital	1,012	1,293	1,549
Common Equity Tier 1 capital at 13.5%	894	916	932
Balance sheet total	22,313	21,710	22,949
Risk Weighted Assets	6,621	6,783	6,902
Common Equity Tier 1 ratio	15.3%	19.1%	22.4%
Tier 1 ratio	18.3%	22.0%	25.3%
Total capital ratio	21.3%	25.0%	28.3%
Leverage ratio	5.2%	6.7%	7.4%

Funding & liquidity

	H1 2026	2025	2024
LCR	269%	209%	322%
NSFR	133%	137%	144%
Loan-to-deposit ratio[1]	139%	139%	141%
Asset encumbrance ratio	26%	24%	26%
Retail savings/total funding	57%	58%	53%
Secured funding/total funding	22%	21%	21%
S&P rating and watch[2]	BBB Positive	BBB Stable	BBB Stable
Fitch rating and watch[2]	A Positive	A- Stable	A- Stable
Moody's rating and watch[2]	A2 Positive	A2 Stable	A2 Stable

1 Items is an APM. The calculations of those items are explained in the APM section.
2 Reported ratings are based on NIBC's senior preferred debt ratings. The rating of Moody's is unsolicited. As of 2026 the rating includes watch instead of outlook.

Performance evaluation

PERFORMANCE SUMMARY

- In H1 2026, NIBC's net result excluding non-recurring amounts to EUR 33 million (H1 2025: EUR 55 million). The decrease more than fully relates to the development of results on hedge accounting. In H1 2026 hedge accounting displayed a loss of EUR 28 million in other income, compared to a EUR 13 million gain on hedge accounting in H1 2025.
- Due to the growth of the mortgage loan and savings business net interest income displayed an increase in H1 2026 compared to H1 2025, despite lower net interest income from the nearly full sale of the non-core portfolio in December 2025. Lower operating expenses in H1 2026 compared to H1 2025 displays tight cost control. Credit loss expenses excluding non-recurring remained relatively stable and, in both periods, mainly related to loans in the fiber segment (Digital Infrastructure).
- No interim dividend will be paid over H1 2026.
- Please refer to note 1 for the income statement per segment.

Income statement

in EUR millions	H1 2026	ex. non-recurring H1 2026	H1 2025	H1 2026 vs H1 2025	ex. non-recurring H1 2026 vs H1 2025
Net interest income	164	164	161	2%	2%
Fee income	19	19	19	(0%)	(0%)
Investment income	5	5	3	>100%	88%
Other income	(30)	(27)	14	(<100%)	(<100%)
Operating income	**158**	**160**	**196**	**(19%)**	**(18%)**
Personnel expenses	46	46	51	(10%)	(11%)
Other operating expenses	44	44	46	(3%)	(4%)
Depreciation and amortisation	2	2	2	(9%)	(9%)
Regulatory charges and levies	0	0	-	-	-
Operating expenses	**92**	**91**	**99**	**(6%)**	**(8%)**
Net operating income	**66**	**69**	**97**	**(32%)**	**(29%)**
Credit loss expense	20	13	12	74%	10%
Gains or (losses) on disposal of assets	-	-	0	-	-
Income tax	13	15	23	(44%)	(32%)
Result after tax	**33**	**41**	**63**	**(47%)**	**(35%)**
Holders of capital securities	8	8	8	-	-
Result after tax attributable to shareholders of the company	**25**	**33**	**55**	**(55%)**	**(40%)**
Return on equity	**3.8%**	**5.0%**	**7.9%**		

Financial performance

GENERAL DEVELOPMENTS

The first half year 2026 continued to be characterised by ongoing uncertainty regarding geopolitical and global economic developments. Inflation in the Eurozone in H1 2026 was above that of 2025 with average monthly year-on-year inflation at 2.5% (2025: 2.1%). In H1 2026 in the Netherlands inflation was at roughly the same level of 2.6%, displaying a decrease compared to 2025 (3.0%). The inflation levels in H1 2026 were accompanied by Gross Domestic Product **(GDP)** growth of 2.9% (2025: 3.9%) in the Eurozone. Following a period of the decreases of its key interest rates in 2024 and 2025 by the European Central Bank **(ECB)**, in H1 2026 the first increase of the interest rate on the deposit facility since September 2023 took place, increasing by 0.25% to 2.25%.

NON-RECURRING ITEMS

The non-recurring items in H1 2026 nearly fully relate to losses and transaction expenses in 2026 on executed disposals of non-core assets and further expenses made by the Bank related to the acquisition by ABN AMRO (announced in November 2025) which was closed on 1 August 2026. The EUR 10 million before tax loss from non-recurring items mainly consists of:

- EUR 2 million loss in other income related to transaction expenses and losses on the sale result on a non-performing loan;
- EUR 1 million of severance payments related to the disposal of non-core assets and further expenses made by the Bank related to the acquisition by ABN AMRO;
- EUR 7 million credit loss expenses related to the disposal of non-performing, non-core assets.

In H1 2025 there were no non-recurring items.

OPERATING INCOME

Net interest income increased by EUR 3 million compared to H1 2025, mainly driven by:

- EUR 3 million higher net interest income at Mortgages, mainly driven by higher average volumes (+5%);
- EUR 4 million higher net interest income on core corporate loans driven by higher interest related fees and higher spread income. The total core corporate loan portfolio volume was relatively stable at the H1 2025 level;
- EUR 9 million lower funding costs mainly driven by the lower volume of unsecured senior funding (-EUR 0.8 billion). The Bank's average funding spread improved in H1 2026 to 0.03%, from 0.20% mid 2025 and 0.10% at year end 2025;
- EUR 6 million lower net interest income from non-core activities following the disposal of a significant amount of the non-core exposure in December 2025;
- EUR 4 million lower revenues on non-interest bearing capital, driven by both the lower level of interest rates as well as the lower average amount of capital compared to that in H1 2025. The lower capital amount follows from a dividend payment in H1 2025 of EUR 441 million from the capital release after the sale of Beequip and the pay out of the final dividend on the Bank's 2024 net result. The lower level of interest rates is mainly driven by the interest rate level of the ECB deposit facility, which in H1 2026 averaged at around 0.50% lower than in H1 2025.

Fee income - which is nearly fully generated from the mortgage OTM business - remained stable in H1 2026 at the H1 2025 level of EUR 19 million. The volume of OTM mortgage assets decreased in H1 2026 by 1%.

Investment income increased in H1 2026 to EUR 5 million from EUR 3 million in H1 2025. Investment income in H1 2026 nearly fully relates to the revaluation of remaining non-core assets.

Excluding non-recurring, other income contains realised and unrealised fair value results on assets, liabilities and derivatives and further the revaluation results of our investment property (own office building available for rent). The decrease in H1 2026 compared to H1 2025 of EUR 41 million is nearly fully driven by a loss of EUR 28 million on hedge accounting in H1 2026, compared to a EUR 13 million gain on hedge accounting in H1 2025. The loss in H1 2026 mainly reflects the amortisation of hedge adjustment balances related to hedge accounting profits in the past. Results stemming from ineffectiveness of hedge accounting were close to zero in H1 2026 (H1 2025: gain of EUR 12 million). Besides the items mentioned above, other realised and unrealised fair value results and revaluation results within recurring other income were immaterial in both H1 2026 and H1 2025.

OPERATING EXPENSES

Operating expenses excluding non-recurring items decreased by EUR 8 million from EUR 99 million in H1 2025 to EUR 91 million in H1 2026 mainly from lower personnel and other operating expenses. The higher personnel expenses in H1 2025 were related to severance payments of EUR 4 million due to organisational changes following a strategy refresh in the second quarter of 2025. The higher other operating expenses in H1 2025 reflected project expenses for Basel IV and for a strategy assessment, partly offset by the release of an expense provision of EUR 4 million for the liquidation of a subsidiary.

In H1 2026, NIBC's total Full-Time Equivalent (**FTE**) decreased to 579 (FY 2025: 595 FTE).

CREDIT LOSS EXPENSE

Excluding non-recurring items credit loss expense in H1 2026 remained relatively stable at EUR 13 million (H1 2025: EUR 12 million). In both periods credit loss expenses nearly fully relate to increased risk classifications and impairment losses on individual non-performing clients in the fiber portfolio within the digital infrastructure asset class.

NIBC continues to apply a management overlay to reflect increased uncertainties and risks not sufficiently covered in its Expected Credit Loss **(ECL)** models. The total management overlay remained stable at EUR 14 million in H1 2026 (FY 2025: EUR 14 million). EUR 10 million of this amount relates to retail mortgage loan exposures (of which EUR 4 million to interest only mortgage loans) and EUR 5 million to corporate loan exposures.

The cost of risk is 0.23% and 0.14% excluding non-recurring result.

For more background regarding coverage ratios, credit loss expenses and the management overlay, please refer to the Credit Risk section .

TAX

Tax expense in H1 2026 displays an effective tax rate of 27.7% (H1 2025: 26.5%), slightly above the general Dutch corporate income tax rate of 25.8%. Deviations from this nominal corporate income tax rate are mainly driven by (non-deductible) interest expenses due to minimum capital rule requirements, (non-taxable) investment income and tax-deductible coupons on AT1 capital.

DIVIDEND

No interim dividend will be paid over H1 2026.

MEDIUM-TERM OBJECTIVES

For H1 2026, the 7.2% return (excluding non-recurring items) on CET1 capital at 13.5% is below the medium-term objective, fully driven by the elevated loss in other income on hedge accounting. The cost/income ratio excluding non-recurring items is above the medium-term objective. NIBC's CET1 ratio of 15.3% provides for a buffer above the medium-term objective of 13.5%. As mentioned above under the caption 'Dividend', the dividend pay-out ratio is nil for H1 2026.

Medium-term objectives

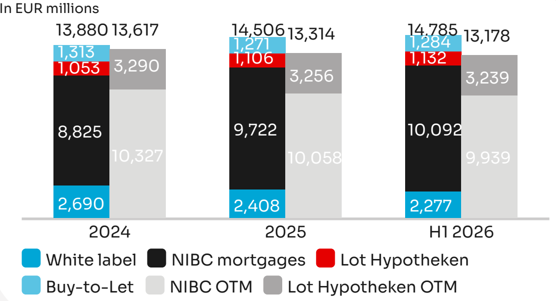
	Medium-term objectives	H1 2026	ex. non-recurring H1 2026	2025	2024
Return on CET 1 capital at 13.5%[1]	≥12%	5.5%	7.2%	(3.9%)	13.9%
Cost/income ratio	40% - 45%	58%	57%	87%	47%
CET 1	≥13.5%	15.3%	15.3%	19.1%	22.4%
Dividend pay-out ratio	≥50%	0%	0%	-	100%

1 Comparative figures have been adjusted based on the Return on CET 1 capital at 13.5% (previously based on 13%).

PERFORMANCE MORTGAGES

- Despite higher mortgage rates and geopolitical uncertainty, Dutch house prices increased due to persistent housing shortages. Higher permits have not yet translated into new house completions, keeping supply constraints a key market driver in 2026.
- The Mortgage portfolio increased to EUR 28.0 billion (FY 2025: EUR 27.8 billion). This was mainly driven by EUR 265 million growth in OOM and EUR 13 million in BTL, partly offset by EUR 135 million decline in OTM.
- We received a new EUR 625 million OTM mandate across 20- and 30-year fixed-rate periods, covering both NHG and non-NHG loans. Although in the current interest rate environment the market for 10-year fixed-rate periods appears to be the largest, NIBC's OTM portfolio remains focused on maturities of 20 years or more, resulting in lower new origination. The portfolio remained resilient, with volumes broadly stable at EUR 13.2 billion (FY 2025: EUR 13.3 billion).
- The BTL financing market regained momentum in Q4 2025 and this continued in H1 2026, resulting in EUR 13 million net growth of the portfolio. Strong demand for rental housing continues to support investor interest, although fiscal pressure still drives sales of individual properties.
- We are actively working to reduce our portfolio's emissions. Alongside the A-label discount launched in 2025, we introduced an additional discount for mortgages with an energy label of A+++ or better in March 2026.
- Our Mortgages business welcomed over 2,500 new clients resulting in approximately 192,000 mortgage clients at H1 2026.
- We are proud that NIBC received the Gouden Lotus award 2026 for Best Mid-Sized Mortgage Lender for the third time, voted by independent intermediaries.

Mortgage Loan portfolio development



LTV Owner occupied

H1 2026 (NL only)

54%

2025: 54% 2024: 55%

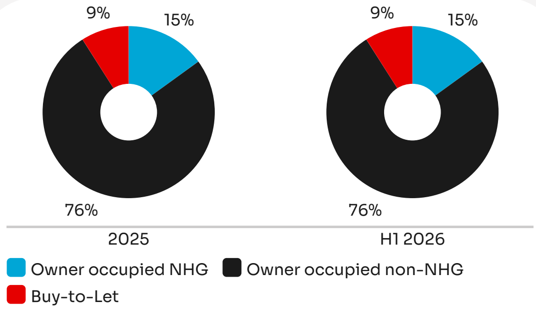
LTV Buy-to-Let

H1 2026

52%

2025: 50% 2024: 51%

Mortgage Loan portfolio per product type



NIBC customer survey score

H1 2026 Mortgages

8.3

2025: 8.3 2024: 8.3

Result after tax

H1 2026 in EUR millions

36

H2 2025: 38 H1 2025: 32

Mortgages growth (incl. OTM)

H1 2026

1%

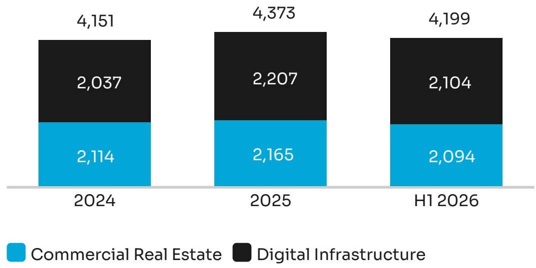
2025: 1% 2024: 2%

PERFORMANCE CORPORATE BANKING

- The Corporate Banking portfolio decreased in H1 2026 by 4% to EUR 4.2 billion (FY 2025: EUR 4.4 billion).
- Selective origination of EUR 0.6 billion in H1 2026 and higher prepayments resulted in a net decrease of the core portfolio.
- The commercial real estate (CRE) portfolio decreased by 3% in H1 2026. CRE markets remain competitive. Our origination focus is on construction, (re)development and investment financing of residential real estate in the Netherlands and selectively in Western Europe.
- The digital infrastructure (DI) portfolio decreased 5% in H1 2026. The financing landscape in DI markets remained competitive and challenging, with ongoing strong demand for data center capacity. Our origination focus is directed towards (construction of) data centers, of which the share in the portfolio further increased to 42% in H1 2026 (FY 2025: 41%).
- In H1 2026, NIBC remained cautious in the fiber segment with limited transaction volume and an increased level of monitoring activity. Access to liquidity, delayed roll-outs and competition amongst market players impacted performance of several clients in the UK and Germany leading to deterioration of the credit quality. This resulted in elevated credit loss expenses of EUR 13 million in H1 2026, resulting from transitions to increased risk classifications and impairments of individual non-performing clients in the fiber segment (H1 2025: EUR 9 million).
- We engage with our clients on their sustainability transition and our role as facilitator in that process. We gather data required to measure and report on the sustainability of our clients' assets that we finance, allowing us to monitor and, where possible, steer these developments.

Corporate Banking portfolio development

In EUR millions



Commercial Real Estate growth

H1 2026

-3%

2025: 2% 2024: 15%

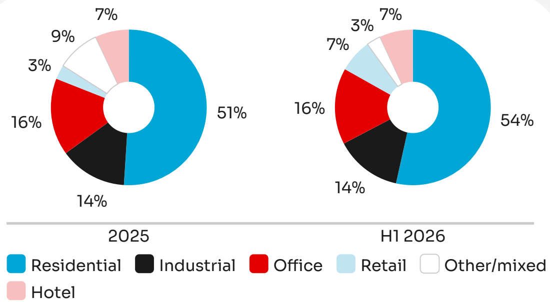
Digital Infrastructure growth

H1 2026

-5%

2025: 8% 2024: 8%

Commercial Real Estate portfolio per asset type split



Corporate Banking growth

H1 2026

-4%

2025: 5% 2024: 11%

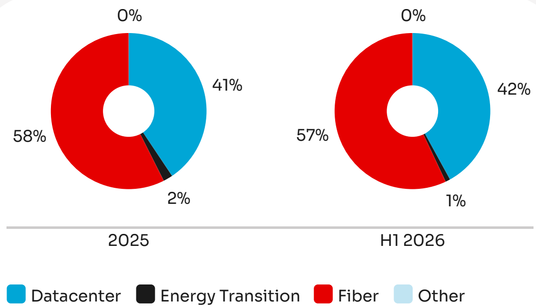
Result after tax

H1 2026 in EUR millions

13

H2 2025: 2 H1 2025: 18

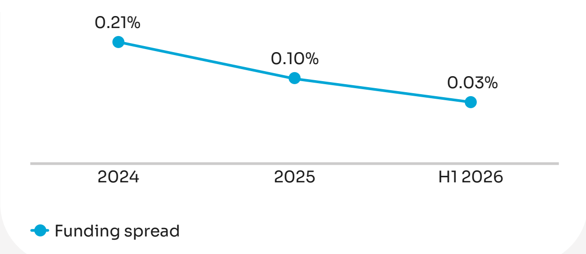
Digital Infrastructure portfolio per subsector split



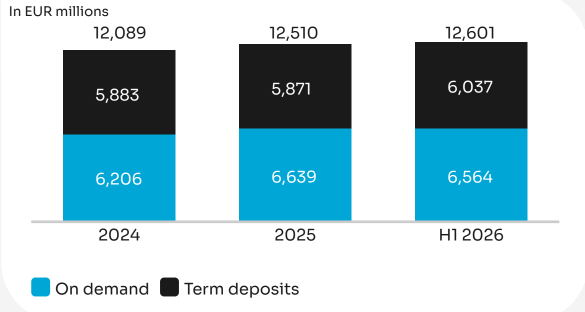
PERFORMANCE TREASURY & GROUP FUNCTIONS

- Treasury mainly earns net interest income based on the difference between internal cost of funds charged to the other business segments, based on the matched funding principle and the cost of funds on NIBC Bank's external funding (including retail funding, wholesale funding and hedging). Internal fund transfer prices are based on the external funding costs plus various funding related expenses, such as costs related to required liquidity buffers. Treasury also earns net interest income from the management of net non-interest bearing liabilities and the bank's liquidity investment portfolio.
- Income and losses from hedge accounting are also included in the Treasury and Group Functions segment. In H1 2026 hedge accounting displayed a loss of EUR 28 million in other income, compared to a EUR 13 million gain on hedge accounting in H1 2025.
- The funding spread decreased to 3 bps by the end of H1 2026 (FY 2025: 10 bps) mainly driven by the improved spread on retail savings spread.
- In H1 2026, NIBC successfully issued two benchmark covered bond transactions. In March EUR 500 million was publicly placed with a wide group of institutional investors. In June another EUR 500 million covered bond was privately placed.
- The unsecured funding also includes EUR 195 million of corporate deposits (FY 2025: EUR 193 million).
- The share of retail funding as a percentage of total funding was slightly lower at 57% (FY 2025: 58%).

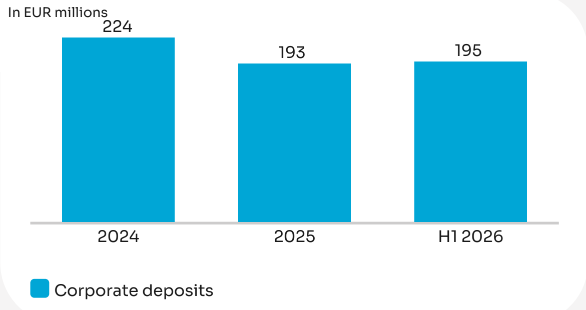
Funding spread



Retail savings



Corporate deposits



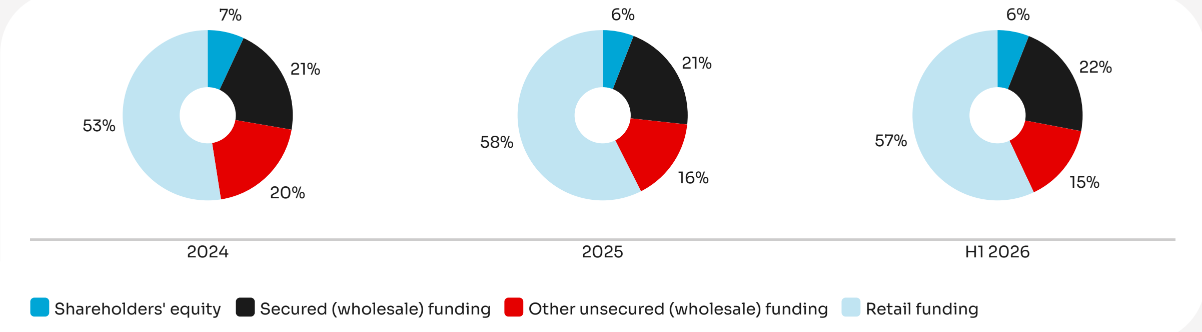
Result after tax

H1 2026 in EUR millions

-12

H2 2025: -6 H1 2025: 13

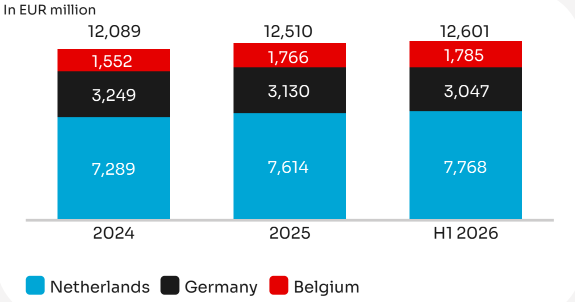
Funding composition



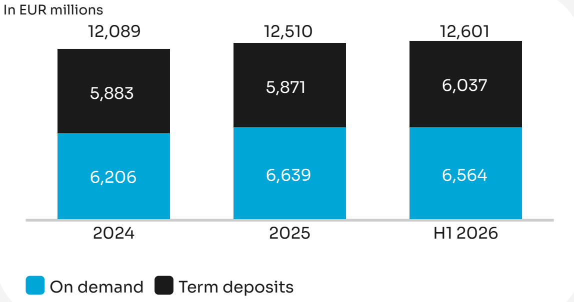
Performance Savings

- In H1 2026, the Dutch, Belgian and German savings markets showed overall growth. On-demand saving rates remained fairly stable during this period, whereas term deposit rates showed an increase, in line with ECB rate movements. For NIBC, competition primarily came from (foreign) challenger banks offering higher interest rates. New entrants ensured the German savings market remained fiercely competitive in H1 2026. German banks continued to offer generally higher rates than those available in the Netherlands and Belgium.
- The savings portfolio grew 1%, from EUR 12.5 billion to EUR 12.6 billion. The number of customers decreased slightly from 329,000 to 327,000, as a result of active relationship management. With smart marketing strategies – i.e. a Fresh Money promotion in Germany - we were able to maintain our position in the savings market. The current mix of on-demand savings versus term deposits is EUR 6.6 billion vs EUR 6.0 billion. Customer satisfaction across our three markets remained high.
- In January 2026 we introduced monthly interest payments on on-demand savings accounts in the Netherlands. In June 2026 we launched a new savings product in the Belgian market – a savings plan with an attractive rate and a maximum monthly deposit amount.

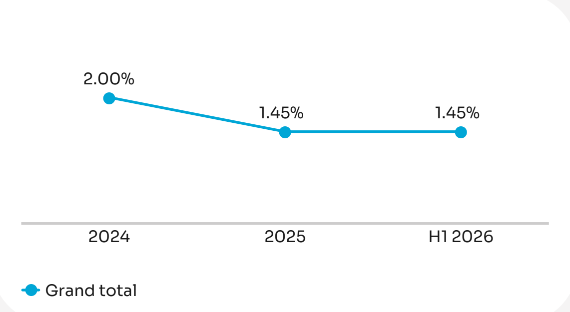
Retail savings per country



Retail savings



Development on demand interest rate NL (NIBC)



Retail savings growth

H1 2026 in %

1%

2025: 3% 2024: 7%

Number of clients Savings

H1 2026

327k

Approximately

2025: 329k 2024: 327k

NIBC customer survey score

H1 2026

8.1

2025: 8.1 2024: 8.1

DEVELOPMENT OF THE FINANCIAL POSITION

- NIBC's liquidity position remains strong. The cash position in H1 2026 increased by nearly EUR 0.4 billion, primarily resulting from the issuance of two covered bonds in March and June of EUR 0.5 billion each, partially compensated by the repayment of a covered bond in June, also for an amount of EUR 0.5 billion. All other liabilities in the balance increased by EUR 0.1 billion, mainly from the increase of the retail savings portfolio by EUR 0.1 billion.
- NIBC's on balance commercial assets (mortgage loans, corporate loans and equity investments) increased by EUR 0.3 billion mainly driven by the growth of the mortgage loan portfolio of EUR 0.3 billion.
- NIBC's funding composition remained relatively stable at the year-end 2025 levels, with the portion of retail savings in total funding decreasing marginally to 57% (FY 2025: 58%).
- Equity increased in H1 2026 by EUR 23 million mainly due to the H1 2026 result after tax attributable to shareholders of the Bank of EUR 25 million, partially compensated by a EUR 2 million adjustment in the own credit risk reserve.

Assets

in EUR millions	H1 2026	2025	2024
Cash and banks	2,967	2,605	3,684
Loans	3,542	3,593	4,199
Lease receivables	-	-	1
Mortgage loans	14,450	14,116	13,622
Debt investments	1,172	1,216	1,186
Equity investments	23	18	115
Derivatives	23	31	83
Assets held for sale	46	26	-
Other assets	90	106	60
Total assets	**22,313**	**21,710**	**22,949**

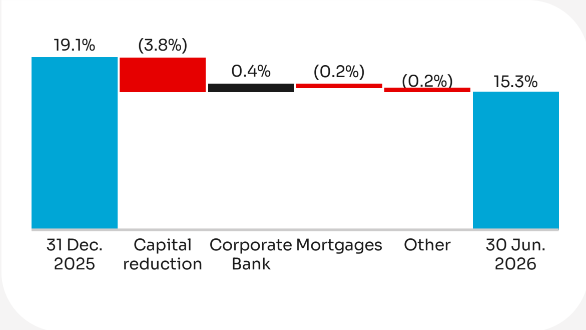
Liabilities and equity

in EUR millions	H1 2026	2025	2024
Retail funding	12,672	12,533	12,075
Funding from securitised mortgage loans	-	-	-
Covered bonds	5,018	4,529	4,529
ESF (including other deposits DE)	36	39	91
All other senior funding	2,510	2,573	3,746
Tier 1 and subordinated funding	404	407	442
Derivatives	28	20	104
All other liabilities	133	120	86
Total liabilities	**20,801**	**20,222**	**21,073**
Equity attributable to shareholders of the company	1,311	1,288	1,675
Capital securities (non-controlling interest)	200	200	200
Total liabilities and shareholders' equity	**22,313**	**21,710**	**22,949**

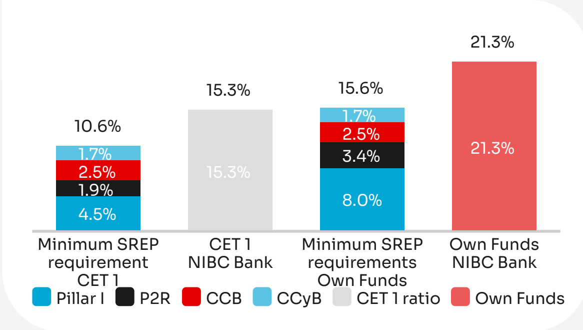
SOLVENCY AND LIQUIDITY

- NIBC continues to maintain a strong capital position. The displayed solvency ratios include the impact from an envisaged capital reduction of EUR 261 million at the end of July 2026 just before closing of the acquisition of NIBC Bank N.V. by ABN AMRO N.V. This envisaged capital reduction led to a 3.8%-point decrease of the CET1 ratio and is reflected in the H1 2026 CET1 ratio of 15.3%, Tier 1 ratio of 18.3% and Total Capital ratio of 21.3%.
- Selective origination and higher prepayments in the corporate bank portfolio and further reductions in the remaining part of the non-core portfolio led to a decrease of EUR 150 million RWA and consequently to a 0.4%-point increase of the CET1 ratio.
- Growth of the mortgage portfolio led to an increase of EUR 57 million RWA and consequently to a 0.2%-point decrease of the CET1 ratio.
- NIBC actively manages its liquidity position, keeping its solid liquidity buffers in place. This is evidenced by a strong liquidity coverage ratio (**LCR**) of 269% and a solid net stable funding ratio (**NSFR**) of 133%.
- The loan-to-deposit ratio remained stable at 139% (FY 2025: 139%).
- All solvency and liquidity ratios display levels well above regulatory requirements.

CET 1 development



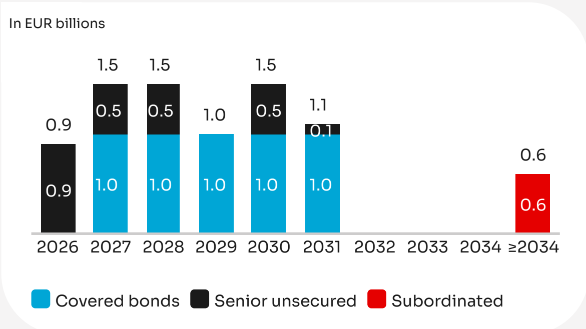
Capital ratios compared to SREP requirements



Credit risk per exposure class

Exposures incl. Credit Conversion Factor in accordance with CRR	H1 2026 Exposure	RWA	Average risk weight	2025 Exposure	RWA	Average risk weight
Corporate exposures	3,826	2,984	78%	3,937	3,119	79%
Mortgage loans	15,565	2,482	16%	15,177	2,423	16%
Institutions	839	146	17%	952	168	18%
Equity	25	62	250%	33	84	250%
Securitisation	549	79	14%	592	97	16%
Other including corporate derivatives	223	128	57%	232	142	61%
Central Government	2,772	-	0%	2,314	-	0%
Total	**23,798**	**5,880**	**25%**	**23,238**	**6,033**	**26%**

Maturing wholesale funding



Liquidity ratios

	H1 2026	2025	2024
LCR	269%	209%	322%
NSFR	133%	137%	144%
Loan-to-deposit ratio[1]	139%	139%	141%
Asset encumbrance ratio	26%	24%	26%
Retail savings/total funding	57%	58%	53%
Secured funding/total funding	22%	21%	21%

1 Items is an APM. The calculations of those items are explained in the APM section.

Capital adequacy

TERMINATION MINIMUM FLOOR FOR RISK WEIGHTS FOR DUTCH MORTGAGE LOANS

In April 2026, **DNB** communicated its decision not to extend the minimum floor for the risk weighting of Dutch mortgage loans from banks. The current scheme was introduced in January 2022 and is valid until November 30, 2026. As of Q4 2026 NIBC will therefore report lower risk weights on its mortgage loan portfolio. For NIBC the impact of the termination of the minimum floor is estimated at EUR 0.8 billion lower risk weighted assets based on H1 2026 figures.

IMPACT PUBLICATION EBA REAL ESTATE LOSS DATA

In July 2026 the EBA published loss data on immovable property for various EU countries. This publication is relevant for the method by which risk weights (**RWs**) are assigned to exposures segmented as Income-Producing Real Estate (**IPRE**). The loss data imply that NIBC has the option to apply a method that leads to lower RWs on IPRE loans. This method has not yet been implemented in the calculation of NIBC's H1 2026 capital ratios. NIBC intends to apply this method as of Q4 2026. For NIBC the impact of the change is estimated at EUR 0.2 billion lower risk weighted assets based on H1 2026 figures.

SREP REQUIREMENTS

NIBC's actual solvency levels are well above the minimum required levels as set by De Nederlandsche Bank **(DNB)** in the Supervisory Review and Evaluation Process **(SREP)**, both at a consolidated and individual level.

	NIBC Bank Consolidated			NIBC Bank Individual		
	CET 1	Tier 1	Total capital	CET 1	Tier 1	Total capital
Pillar I	4.5%	6.0%	8.0%	4.5%	6.0%	8.0%
Pillar II	1.9%	2.5%	3.4%	1.8%	2.4%	3.2%
Subtotal	**6.4%**	**8.5%**	**11.4%**	**6.3%**	**8.4%**	**11.2%**
Capital Conservation Buffer (CCB)	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Countercyclical Capital Buffer (CCyB)[1]	1.7%	1.7%	1.7%	1.8%	1.8%	1.8%
SREP requirement	**10.6%**	**12.8%**	**15.6%**	**10.6%**	**12.7%**	**15.5%**
Pillar II guidance	*not disclosed*			*not disclosed*		
Actual						
NIBC Bank	15.3%	18.3%	21.3%	14.7%	17.6%	20.5%
Capital (in EUR millions)	1,012	1,212	1,411	1,012	1,212	1,412
Risk-weighted assets (in EUR millions)	6,621	6,621	6,621	6,901	6,901	6,901

1 Presented figure is a weighted average of all current CCyB rates per 30 June 2026 and does not incorporate announced but not yet applicable rates.

RESOLUTION

In case of a bank's failure, resolution authorities need to determine whether resolution objectives are best achieved by winding down of a bank under normal insolvency procedures or by resolution action as regulated by Directive 2014/59/EU as amended (**BRRD**). As resolution authority for NIBC, DNB has determined that NIBC is expected to be wound down through normal insolvency proceedings as opposed to undergoing a resolution action. Hence, NIBC is considered to be a liquidation entity as defined by Art. 2 (1) (83aa) BRRD. Furthermore, Art 45c (2a) BRRD states that resolution authorities shall not determine the minimum requirement for own funds and eligible liabilities (**MREL**) for liquidation entities. DNB has determined that NIBC is not subject to MREL requirements.

DIVIDEND

The maximum distributable amount **(MDA)** is determined by comparing actual solvency levels to the minimum SREP requirements (excluding Pillar II guidance). Solvency ratios have to exceed the SREP requirements to allow distribution of dividends. The CET1 ratio level below which distributions in the form of dividend payments, variable remuneration and distributions to holders of AT1 instrument (MDA Trigger Level) are restricted is 10.6%. The distance to the MDA Trigger Level is 4.7%. The present ratios provide sufficient room for NIBC to execute its dividend policy and allow for AT1 distributions.

Risk management

In line with its business strategy, NIBC is exposed to credit risk, while NIBC manages its interest rate, currency, liquidity and operational risk to within an acceptable, limited range. The risks NIBC takes are measured and monitored against its risk appetite, ensuring that NIBC is capable of executing its business activities in line with its strategy. NIBC remains committed to having sufficient liquidity and being well capitalised so that NIBC can continue to support its clients while maintaining the appropriate balance between risk and reward.

For a detailed description of NIBC's risk management framework and approach, please refer to the Risk Management section of the Annual Report 2025.

Overview of main risk types

in EUR millions	Main risk types	H1 2026	2025
Mortgage Loans	Credit risk/Interest rate risk	14,785	14,506
Corporate Banking	Credit risk	4,199	4,373
Non-Core Activities - Loans/Leases	Credit risk	28	95
Non-Core Activities - Equity investments	Investment risk	25	33
Debt Investments		**1,172**	**1,216**
Debt from financial institutions and corporate entities	Credit risk/Market risk	631	634
Securitisations	Credit risk/Market risk	541	582
Cash management	Credit risk	2,947	2,583
Derivatives[1]	Credit risk/Market risk	168	106
Funding	Liquidity risk	22,313	21,710
Total capital (based on full implementation of CRR)	Capital Adequacy risk	1,411	1,699

1 Exposure is based on a combination of netting and positive replacement values.

Reconciliation between financial position and risk exposure:

		30 June 2026		
In EUR millions	note	Mortgage loans	Corporate loans[1]	Debt investments
Exposure		**14,785**	**4,227**	**1,172**
Undrawn commitments	28	-	(619)	-
Savings value mortgages		113	-	-
Gross carrying amount		**14,898**	**3,608**	**1,172**
Expected Credit Loss including management overlay		(12)	(30)	-
Base adjustment (Hedge accounting)		(436)	-	-
Transfer to held for sale	21	-	(16)	-
Other		0	(22)	-
Carrying amount	13/14/15/16	**14,450**	**3,540**	**1,172**

1 Excluding consumer loans

		31 December 2025		
In EUR millions	note	Mortgage loans	Corporate loans[1]	Debt investments
Exposure		**14,506**	**4,468**	**1,216**
Undrawn commitments	28	-	(751)	-
Savings value mortgages		116	-	-
Gross carrying amount		**14,622**	**3,716**	**1,216**
Expected Credit Loss including management overlay		(12)	(84)	-
Base adjustment (Hedge accounting)		(497)	-	-
Transfer to held for sale		-	(17)	-
Other		2	(26)	-
Carrying amount	13/14/15/16	**14,116**	**3,590**	**1,216**

1 Excluding consumer loans

Asset Quality (reviewed)

- Overall credit quality improved in H1 2026, with minor changes in the IFRS 9 ECL staging and the influence of macro economic drivers in the markets we are active in. Shifts from Stage 2 to Stage 1 and reduction in Stage 3 in the Corporate portfolio are due to the exit of a large legacy non-core exposure position. Digital Infrastructure remains under active monitoring. All credit quality measures improved due to the non-core portfolio reduction. Non-performing exposure continues to run-off.
- Expected Credit Losses in the following tables include the management overlay of EUR 14 million per H1 2026 (FY 2025: EUR 14 million).
- EUR 111 million of the forborne exposures are classified as Stage 3 exposure, the remainder is classified as Stage 2 (EUR 238 million) or Purchased Originated Credit Impaired (EUR 10 million).
- Changes in impairment coverage ratio in the digital infrastructure portfolio are related to new defaults as well as restructurings/write-offs of existing defaulted files.
- The reduction of the impairment coverage ratio in the non-core portfolio is the result of the derecognition of several impaired exposures.
- For more detailed explanation and definitions refer to the Risk management chapter of the 2025 annual report.

Overview of credit quality measures

	H1 2026					2025				
in EUR millions	Mortgages	Corporate Banking	Non-Core Activities	Total exposure	% of Total portfolio	Mortgages	Corporate Banking	Non-Core Activities	Total exposure	% of Total portfolio
Defaulted exposure	128	82	4	213	1.1%	125	57	71	253	1.3%
Impaired exposure	128	82	4	213	1.1%	125	57	71	253	1.3%
Non-performing exposure	128	82	4	213	1.1%	125	57	71	253	1.3%
Forborne exposure	173	182	3	359	1.9%	159	207	71	437	2.3%

Credit quality measure per asset class

in EUR millions	H1 2026 Non-performing exposure	H1 2026 Impaired exposure	H1 2026 Impairment coverage ratio[1]	2025 Non-performing exposure	2025 Impaired exposure	2025 Impairment coverage ratio[1]
Mortgages						
Mortgage loans	125	125	1.4%	122	122	1.2%
Buy-to-Let mortgages	3	3	0.0%	3	3	0.0%
Total mortgage loan exposures	**128**	**128**	**1.4%**	**125**	**125**	**1.2%**
Corporate Banking						
Commercial Real Estate	-	-	0.0%	-	-	0.0%
Digital Infrastructure	82	82	15.9%	57	57	43.5%
Total Corporate Banking	**82**	**82**	**15.9%**	**57**	**57**	**43.5%**
Non-Core Activities						
Other	4	4	28.5%	71	71	54.1%
Total Non-Core Activities	**4**	**4**	**28.5%**	**71**	**71**	**54.1%**
Total exposures	**213**	**213**	**7.4%**	**253**	**253**	**25.5%**

1 Impairment coverage ratio includes IFRS 9 Stage 3 and POCI assets only.

Coverage and IFRS 9 Stage ratios

In EUR millions	H1 2026 Exposure amount	H1 2026 Expected credit loss	H1 2026 Coverage ratio	H1 2026 Stage ratio	2025 Exposure amount	2025 Expected credit loss	2025 Coverage ratio	2025 Stage ratio
Stage 1								
Mortgage Loan portfolio	**14,496**	**1**	**0.0%**	**98%**	**14,231**	**1**	**0.0%**	**98%**
Owner occupied mortgage loans - Netherlands	13,223	1	0.0%	98%	12,966	1	0.0%	98%
Buy-to-Let Mortgage loans	1,271	0	0.0%	99%	1,262	0	0.0%	99%
Owner occupied mortgage loans - Germany	2	0	0.0%	71%	2	0	0.0%	72%
Corporate Banking	**3,726**	**7**	**0.2%**	**90%**	**3,882**	**8**	**0.2%**	**90%**
Commercial Real Estate	1,940	4	0.2%	94%	1,980	5	0.2%	93%
Digital Infrastructure	1,786	3	0.2%	86%	1,902	3	0.2%	86%
Non-Core Activities	**16**	**-**	**0.0%**	**56%**	**17**	**0**	**0.0%**	**18%**
Other	16	-	0.0%	56%	17	0	0.0%	18%
Management Overlay		**9**				**10**		
Total stage 1	**18,238**	**17**	**0.1%**	**96%**	**18,129**	**19**	**0.1%**	**96%**
Stage 2								
Mortgage Loan portfolio	**145**	**0**	**0.0%**	**1%**	**132**	**0**	**0.0%**	**1%**
Owner occupied mortgage loans - Netherlands	135	0	0.0%	1%	126	0	0.0%	1%
Buy-to-Let Mortgage loans	10	0	0.0%	1%	6	-	0.0%	0%
Owner occupied mortgage loans - Germany	0	-	0.0%	10%	0	-	0.0%	12%
Corporate Banking	**353**	**4**	**1.2%**	**8%**	**398**	**10**	**2.4%**	**9%**
Commercial Real Estate	117	1	0.7%	6%	149	1	0.7%	7%
Digital Infrastructure	236	4	1.5%	11%	249	9	3.5%	11%
Non-Core Activities	**9**	**0**	**2.9%**	**31%**	**7**	**0**	**1.1%**	**8%**
Other	9	0	2.9%	31%	7	0	1.1%	8%
Management Overlay		**5**				**4**		
Total stage 2	**507**	**9**	**1.9%**	**3%**	**538**	**14**	**2.6%**	**3%**

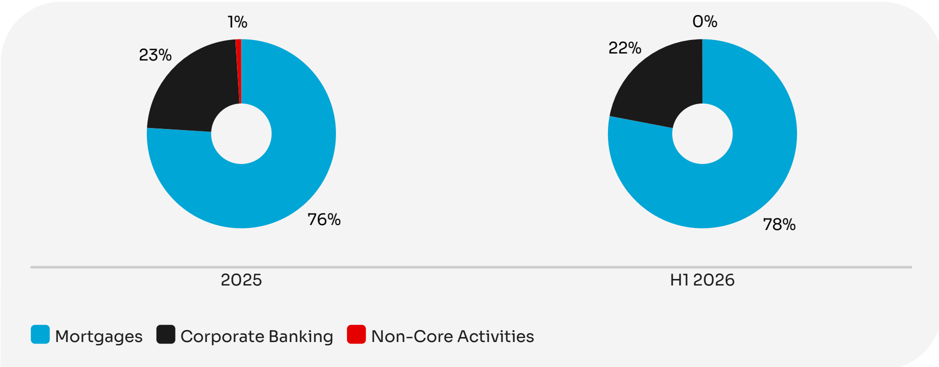
In EUR millions	H1 2026 Exposure amount	H1 2026 Expected credit loss	H1 2026 Coverage ratio	H1 2026 Stage ratio	2025 Exposure amount	2025 Expected credit loss	2025 Coverage ratio	2025 Stage ratio
Stage 3								
Mortgage Loan portfolio	**116**	**2**	**1.4%**	**1%**	**112**	**1**	**1.3%**	**1%**
Owner occupied mortgage loans - Netherlands	112	2	1.4%	1%	109	1	1.3%	1%
Buy-to-Let Mortgage loans	3	-	0.0%	0%	3	-	0.0%	0%
Owner occupied mortgage loans - Germany	1	0	1.2%	20%	1	0	1.3%	16%
Corporate Banking	**49**	**12**	**24.4%**	**1%**	**49**	**21**	**43.8%**	**1%**
Commercial Real Estate	-	-	0.0%	0%	-	-	0.0%	0%
Digital Infrastructure	49	12	24.4%	2%	49	21	43.8%	2%
Non-Core Activities	**3**	**1**	**30.5%**	**12%**	**23**	**6**	**26.3%**	**24%**
Other	3	1	30.5%	12%	23	6	26.3%	24%
Management Overlay		**1**				-		
Total stage 3	**169**	**15**	**9.1%**	**1%**	**184**	**29**	**15.6%**	**1%**
POCI								
Mortgage Loan portfolio	28	0	0.7%	0%	31	0	0.7%	0%
Corporate Banking	33	1	3.1%	1%	8	3	41.6%	0%
Non-Core Activities	0	-	0.0%	1%	48	32	67.5%	50%
Total POCI	**61**	**1**	**2.0%**	**0%**	**87**	**36**	**41.3%**	**0%**
Loans at fair value through P&L	**37**				**36**			
Total	**19,012**	**43**	**0.2%**		**18,974**	**97**	**0.5%**	

Credit Risk (reviewed)

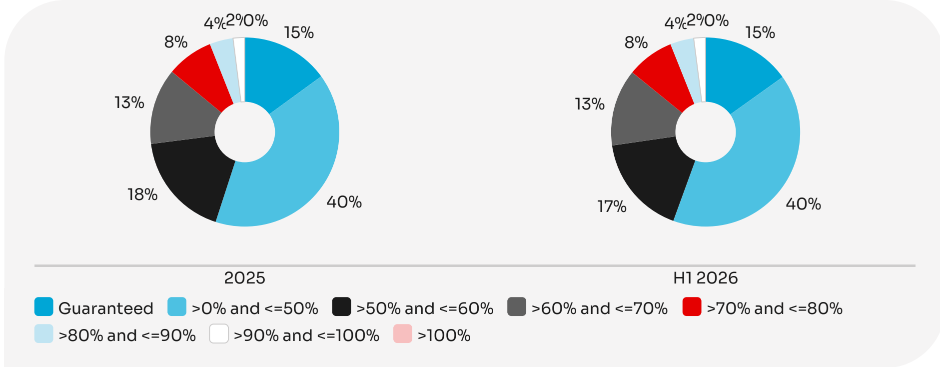
Credit Risk in the Mortgage Loan segment benefits from relatively low loan-to-values. This is amongst others a reflection of the seasoning of the portfolio. In the Corporate Banking asset classes, NIBC mainly engages with clients rated 5 or 6 on the internal credit risk scale (BB and B for external rating agencies' scale) and a loss given default corresponding with a recovery rate between 75% and 90%.

The non-core portfolio which is considered to be more susceptible to changes in the macro environment has seen a further reduction in the first half of 2026, leading to a cumulative reduction of almost EUR 3.6 billion since the end of 2021. The core corporate asset-classes Digital Infrastructure and Commercial Real Estate have seen small reductions while Owner-Occupied mortgage loans and Buy-to-Let have seen increases.

Credit risk exposure per asset class (in %)



Mortgage loan portfolio per loan-to-value bucket



Expected Credit Loss determination

CREDIT LOSS EXPENSE ON- AND OFF-BALANCE FINANCIAL ASSETS

in EUR millions	For the period ended 30 June 2026	For the period ended 30 June 2025
Financial assets at amortised cost/fair value through other comprehensive income		
Cash and banks	(0)	(0)
Debt investments	(0)	(0)
Mortgage loans	(0)	(0)
Corporate loans	21	12
Lease receivables	-	(0)
	21	**12**
Off-balance sheet financial instruments and credit lines		
Committed facilities with respect to mortgage loans	(0)	(0)
Irrevocable mortgage guarantees	(0)	0
Irrevocable loan commitments	(0)	(0)
Total for off-balance sheet financial assets (in scope of ECL requirements)	**(0)**	**(0)**
	20	**12**

MOVEMENT SCHEDULE OF GROSS CARRYING VALUES PER ECL STAGE

The following tables show the movement of the gross carrying values of financial assets at amortised cost (**AC**), as well as the undrawn commitments, and guarantees granted and irrevocable letters of credit ('other'), per ECL stage.

in EUR millions	Balance at 1 January 2026	Originated or purchased	Derecognised	Write-offs	Foreign exchange and other movements	Transfer to held for sale	Stage transfers	Balance at 30 June 2026
Stage 1								
Debt investments	**1,204**	98	(137)	(1)	0	-	-	**1,164**
Mortgage loans	**13,851**	1,130	(830)	-	-	-	20	**14,171**
Corporate loans	**3,147**	478	(463)	(0)	11	-	(52)	**3,120**
Off-balance:						-		
Undrawn commitments	**717**	0	(121)	(0)	2	-	(11)	**588**
Other	**0**	-	-	-	-	-	-	**0**
Stage 2								
Debt investments	**2**	-	(2)	0	(0)	-	-	**0**
Mortgage loans	**133**	-	36	-	-	-	(23)	**146**
Corporate loans	**382**	2	(28)	(0)	0	-	(13)	**344**
Off-balance:						-		
Undrawn commitments	**17**	-	(8)	0	0	-	3	**13**
Other	**2**	1	-	-	-	-	-	**3**
Stage 3								
Mortgage loans	**113**	-	1	-	-	-	2	**117**
Corporate loans	**69**	-	(84)	(0)	0	-	66	**51**
Off-balance:						-		
Undrawn commitments	**0**	-	(7)	(1)	-	-	8	**0**
Other	**-**	-	-	-	-	-	-	**-**
POCI								
Mortgage loans	**31**	-	(3)	-	-	-	-	**28**
Corporate loans	**52**	1	(23)	0	0	-	-	**31**
Off-balance:						-		
Undrawn commitments	**3**	-	(1)	-	0	-	-	**2**
Other	**0**	-	-	-	-	-	-	**0**
	19,724	**1,711**	**(1,669)**	**(1)**	**14**	**-**	**0**	**19,778**

in EUR millions	Balance at 1 January 2025	Originated or purchased	Derecognised	Write-offs	Foreign exchange and other movements	Transfer to held for sale	Stage transfers	Balance at 31 December 2025
Stage 1								
Debt investments	1,173	402	(366)	(3)	(1)	-	-	1,204
Mortgage loans	13,259	2,352	(1,815)	-	-	-	55	13,851
Corporate loans	3,748	972	(1,200)	-	(62)	(17)	(294)	3,147
Off-balance:								
Undrawn commitments	629	149	(35)	(0)	(10)	-	(15)	717
Other	0	-	-	-	-	-	-	0
Stage 2								
Debt investments	2	-	(0)	0	-	-	-	2
Mortgage loans	231	0	(21)	(0)	-	-	(77)	133
Corporate loans	293	17	(165)	(0)	(6)	-	243	382
Off-balance:								
Undrawn commitments	39	-	(35)	(1)	(1)	-	15	17
Other	15	3	(17)	-	-	-	-	2
Stage 3								
Mortgage loans	109	-	(18)	-	-	-	22	113
Corporate loans	78	0	(61)	(0)	(0)	-	51	69
Off-balance:								
Undrawn commitments	0	-	(0)	-	-	-	-	0
Other	-	-	-	-	-	-	-	-
POCI								
Mortgage loans	37	-	(6)	(0)	-	-	-	31
Corporate loans	63	0	(11)	(0)	(0)	-	-	52
Off-balance:								
Undrawn commitments	1	4	(1)	(0)	(0)	-	-	3
Other	27	-	(24)	-	(3)	-	-	0
	19,704	**3,899**	**(3,775)**	**(4)**	**(83)**	**(17)**	**0**	19,724

MOVEMENT SCHEDULE OF THE CREDIT LOSS ALLOWANCES PER ECL STAGE

The following table discloses the movement of the credit loss allowances including management overlays in the first half of 2026 per financial instrument and ECL stage.

in EUR millions	Balance at 1 January 2026	Movements with no impact on credit loss allowances of financial assets in the income statement	Movements with impact on credit loss allowances of financial assets in the income statement	Movements from management overlay with impact on the income statement	Balance at 30 June 2026
Stage 1					
Debt investments	**0**	(0)	(0)	-	**0**
Mortgage loans	**8**	0	(0)	(1)	**7**
Corporate loans	**9**	0	(0)	0	**9**
Off-balance	**1**	0	(0)	-	**1**
Stage 2					
Debt investments	**0**	(0)	(0)	-	**-**
Mortgage loans	**3**	(0)	0	0	**3**
Corporate loans	**12**	0	(5)	0	**7**
Off-balance	**0**	0	(0)	-	**0**
Stage 3					
Mortgage loans	**1**	0	(0)	1	**2**
Corporate loans	**27**	(39)	24	-	**13**
Off-balance	**-**	-	-	-	**-**
POCI					
Mortgage loans	**0**	-	(0)	-	**0**
Corporate loans	**36**	(37)	2	-	**1**
Off-balance	**0**	-	-	-	**0**
	98	**(75)**	**20**	**0**	**43**

The following table discloses the movement of the credit loss allowances including management overlays in 2025 per financial instrument and ECL stage.

in EUR millions	Balance at 1 January 2025	Movements with no impact on credit loss allowances of financial assets in the income statement	Movements with impact on credit loss allowances of financial assets in the income statement	Movements from management overlay with impact on the income statement	Balance at 31 December 2025
Stage 1					
Debt investments	0	(0)	(0)	-	0
Mortgage loans	6	0	2	-	8
Corporate loans	13	(4)	(0)	-	9
Off-balance	1	(0)	0	-	1
Stage 2					
Debt investments	0	-	(0)	-	0
Mortgage loans	7	0	(4)	-	3
Corporate loans	5	(12)	18	-	12
Off-balance	1	(0)	(0)	-	0
Stage 3					
Mortgage loans	1	1	0	-	1
Corporate loans	35	(17)	10	-	27
Off-balance	-	-	-	-	-
POCI					
Mortgage loans	0	-	(0)	-	0
Corporate loans	26	(17)	26	-	36
Off-balance	0	(0)	(0)	-	0
	95	**(49)**	**52**	**-**	**98**

The credit loss expense for corporate loans are driven by inividual impairments in the non-performing portfolio.

Management overlay

MORTGAGE LOANS

NIBC evaluated the current uncertainty on the future developments in the Dutch housing market. With increased housing expenses, climate risk, updated IFRS ECL model, interest only mortgage loans regulatory requirements and unforeseen losses from collateral insurance, NIBC performed an analysis to quantify the customer's ability to pay, taking into account the customer's burden space and the foreseen update on the ECL model. The outcome of this analysis was one of the considerations to maintain the ECL management overlay on mortgage loans. The ECL management overlay for mortgage loan exposures amounts to EUR 10 million (31 December 2025: EUR 10 million).

CORPORATE EXPOSURE

As the ECL modelling outcome is the result of assumptions and inputs, the outcome may not fully reflect all risks and circumstances as they are present at reporting date. Management concluded that some circumstances are not fully captured in the predictive value of the model, nor are they included in the historical data on which the models have been constructed. In line with last year, due to progressing development of the new IFRS 9 models an overlay for these models is not deemed necessary. Elevated business risk, as identified in 2025, in the UK and Germany fiber Digital Infrastructure portfolio that are not fully reflected in the current ECL model have been captured by NIBC in the current ECL management overlay. Compared to 2025 (EUR 5 million), the ECL management overlay for corporate loans has remained stable.

Macroeconomic scenarios

The summary for the baseline scenario: The Dutch economy is expected to experience slower growth as high energy prices weigh on household spending and business investment, although activity is projected to recover towards the end of 2026. The labor market is gradually becoming more balanced, with labor shortages easing while unemployment remains relatively low. Inflation is expected to rise temporarily due to higher energy costs before declining below target levels in 2027, though it will remain higher than the euro area average. The housing market is normalising, with slower house price growth and declining transaction volumes as demand softens. Meanwhile, financial markets are expected to remain stable, with bond yields, spreads, and the euro broadly stabilising as geopolitical tensions ease.

NIBC has applied a 30% weighting to the baseline scenario, 10% to the upside scenario, and 60% to the downside scenario. NIBC has considered the number of scenarios and weights assigned to individual scenarios and decided to leave the scenario weights unadjusted, consequently continuing to emphasise the elevated risk of a down turn. The assumptions made in relation to the forecast period used for scenario modelling have remained unchanged. The updates of the macroeconomic scenarios during the first half of 2026 did not have a significant impact on the ECL.

Non-financial assets

There are no impairments of non-financial assets for H1 2026.

Other Risk Types

INTEREST RATE RISK

NIBC's lending activities are predominantly in EUR, GBP and USD with the majority of our funding being EUR denominated. As part of its interest and foreign exchange risk management processes, NIBC enters into interest rate and cross currency swaps in these currencies to manage this position within approved limits for the Banking Book.

For the mortgage loan portfolios notional hedging is applied to hedge the interest rate risk resulting from fixed rate mortgage loans. The Corporate Treasury book contains mainly the funding activities of NIBC. The Liquidity portfolio, collateral portfolio and debt investments portfolio are part of the Banking Book and consist mainly of debt investments in financial institutions and securitisations.

The following tables illustrate (in EUR) the interest rate sensitivity for EUR, USD and GBP in the interest rate position and remaining Banking Book at H1 2026 and 31 December 2025. For other currencies, the interest rate risk is minimal. The Earnings perspective numbers are the result of applying an instant 200 bps upward shift of interest rates.

Interest rate sensitivity H1 2026

	Economic value perspective (BPV)			Earnings perspective (EaR)		
in EUR thousands	Interest rate position	Other	Total	Interest rate position	Other	Total
EUR	(198)	(52)	(250)	(12,488)	25,452	12,964
USD	-	(8)	(8)	-	17	17
GBP	-	(2)	(2)	-	(296)	(296)
Other	-	(1)	(1)	-	731	731
Total	**(198)**	**(63)**	**(261)**	**(12,488)**	**25,905**	**13,416**

Interest rate sensitivities 2025

	Economic value perspective (BPV)			Earnings perspective (EaR)		
in EUR thousands	Interest rate position	Other	Total	Interest rate position	Other	Total
EUR	(233)	(24)	(257)	(13,808)	36,895	23,086
USD	-	(1)	(1)	-	(892)	(892)
GBP	-	(12)	(12)	-	639	639
Other	-	(1)	(1)	-	534	534
Total	**(233)**	**(38)**	**(271)**	**(13,808)**	**37,176**	**23,367**

CURRENCY RISK

NIBC does not actively take a currency position. At the end of H1 2026 the open foreign currency position was EUR 3 million. Currency positions which do show at month end are caused by income in foreign currencies and are hedged by entering into FX spot transactions. The reported open foreign currency position is the position prior to hedging, which is always done after month-end closing.

COUNTRY RISK

Country risk is the risk that an entity defaults due to political, social, economical or financial turmoil in its applicable jurisdiction(s). Country risk can potentially be an important cause of increased counterparty default risk since a large number of individual debtors could default at the same time. In the volatile and uncertain global situation, country risk is relevant. NIBC has not experienced any direct impact from the geopolitical developments in H1 2026. Indirectly, developments are likely to impact the overall economic situation and potentially also NIBC's clients. This is something that will be monitored closely in the regular portfolio review processes.

Operational (Non-Financial) Risk

Operational risk means the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events, including, but not limited to, legal risk, model risk or information and communication technology (**ICT**) risk, but excluding strategic and reputational risk. Non-financial risk is an integral part of NIBC's Risk Appetite Framework. This framework encompasses a number of metrics across the non-financial risk spectrum which are monitored and reported in various committees. NIBC has a low appetite for non-financial risk and determines its risk appetite accordingly.

NIBC’s Operational Risk Management (**ORM**) department provides a framework to identify, assess and mitigate non-financial risk, aiming to operate within the bank’s risk appetite. In addition to this, a product approval and review process is in place to adequately manage the non-financial risk related to new product introductions and changes to the existing products. Further mitigating measures include Third Party Services assessment which is used to manage risks on Third Parties.

Information Security being part of the ORM Department provides a policy framework for NIBC to effectively manage the IT-related risks in such a way that it also complies with relevant regulations and sets a framework for business continuity and resilience.

Fraud risk

NIBC acknowledges the existence of fraud risk, which can arise from either internal or external events and are part of the Operational Risks. The risk can lead to financial loss, regulatory implications and/ or reputation damage. Fraud risk is identified and managed by the impacted departments as part of the RCSA process.

External fraud events are inherent to the nature of our business, and are concentrated in our mortgage business, where they generally relate to incorrect loan applications. NIBC is consistently striving to enhance its capacity to identify external fraud risks as early as possible in its client onboarding processes in an efficient and effective manner. As one of the ways to achieve this, we review events and continuously improve our acceptance process and criteria.

Responsibility Statement

Pursuant to section 5:25d, subsection 2 (c) of the Dutch Financial Supervision Act (Wet op het financieel toezicht), the members of the Managing Board of NIBC Bank N.V. state that to the best of their knowledge:

1. The Condensed Consolidated Interim Financial Statements for the six months ended at 30 June 2026 give a true and fair view of the assets, liabilities, financial position and income of NIBC Bank N.V. and the companies included in the consolidation;
2. The Interim Directors Report gives a fair view of the information required pursuant to section 5:25d, subsection 8 and as far as applicable subsection 9, of the Dutch Financial Supervision Act (Wet op het financieel toezicht) of NIBC Bank N.V. and the companies included in the consolidation.

The Hague, 19 August 2026

Managing Board
Nick Jue, *Chief Executive Officer and Chair*
Claire Dumas, *Chief Financial Officer*
Sven de Veij, *Chief Risk Officer*
Anke Schlichting, *Chief Technology Officer*

Interim Financial Statements 2026

Small differences are possible due to rounding.

Condensed Consolidated Interim Financial Report NIBC Bank N.V. 2026

Reviewed

Consolidated income statement

in EUR millions	note	For the period ended 30 June 2026	For the period ended 30 June 2025
Interest income from financial instruments measured at amortised cost and fair value through other comprehensive income	2	354	385
Interest income from financial instruments measured at fair value through profit or loss	2	0	3
Interest expense from financial instruments measured at amortised cost	2	185	222
Interest expense from financial instruments measured at fair value through profit or loss	2	5	6
Net interest income		**164**	**161**
Fee income	3	19	19
Investment income	4	5	3
Net trading income	5	0	1
Net gains or (losses) from assets and liabilities at fair value through profit or loss	6	(27)	14
Net gains or (losses) on derecognition of financial assets measured at amortised cost	7	(2)	(0)
Operating income		**158**	**196**

in EUR millions	note	For the period ended 30 June 2026	For the period ended 30 June 2025
Personnel expenses	8	46	51
Other operating expenses	9	44	46
Depreciation and amortisation		2	2
Regulatory charges and levies	10	0	-
Operating expenses		**92**	**99**
Credit loss expense	11	20	12
Gains or (losses) on disposal of assets		-	0
Result before tax		**46**	**86**
Income tax	12	13	23
Result after tax		**33**	**63**
Attributable to			
Shareholders of the company		25	55
Holders of capital securities		8	8

Consolidated statement of comprehensive income

in EUR millions	note	For the period ended 30 June 2026	For the period ended 30 June 2025
Result after tax		**33**	**63**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Revaluation of property and equipment	19	1	1
Movement in the fair value of own credit risk of financial liabilities designated at fair value through profit or loss	26	(2)	(0)
Items that may be reclassified subsequently to profit or loss			
Net result on hedging instruments	26	-	(0)
Movement in revaluation for debt investments at fair value through other comprehensive income	13/26	(0)	2
Income tax effect on net current period change		**(0)**	**(1)**
Total other comprehensive income (net of tax)		**(1)**	**2**
Total comprehensive income		**32**	**65**
Total comprehensive income attributable to			
Shareholders of the company	26	24	57
Holders of capital securities	27	8	8
Total comprehensive income		**32**	**65**

Consolidated statement of financial position

in EUR millions	note	30-Jun-26	31-Dec-25
Assets			
Cash and balances with central banks		2,477	2,006
Due from other banks		491	599
Derivative financial instruments		23	31
Debt investments at fair value through other comprehensive income	13	1,164	1,206
Debt investments at fair value through profit or loss		8	10
Mortgage loans at amortised cost	14	14,450	14,116
Corporate loans at amortised cost	15	3,516	3,566
Loans at fair value through profit or loss	16	26	27
Equity investments (including investments in associates)	17	23	18
Investment property	18	26	25
Property and equipment (including right-of-use assets)	19	25	25
Intangible assets		1	1
Tax assets		32	49
Other assets	20	7	6
Assets held for sale	21	46	26
Total assets		**22,313**	**21,710**

in EUR millions	note	30-Jun-26	31-Dec-25
Liabilities			
Derivative financial instruments		28	20
Due to other banks		13	50
Deposits from customers		12,902	12,769
Debt securities in issue	22	7,320	6,856
Tax liabilities		20	0
Provisions	23	5	6
Accruals and other liabilities	24	102	107
Subordinated liabilities	25	404	407
Liabilities held for sale	21	6	7
Total liabilities		**20,801**	**20,222**
Equity			
Share capital	26	80	80
Share premium	26	1,210	1,210
Revaluation reserves	26	16	15
Own credit risk reserve	26	(15)	(13)
Retained profit (accumulated losses)	26	20	(5)
Equity attributable to the shareholders		**1,311**	**1,288**
Capital securities	27	200	200
Total equity		**1,511**	**1,488**
Total liabilities and equity		**22,313**	**21,710**

Condensed consolidated statement of changes in equity

in EUR millions	note	Share capital	Share premium	Attributable to Revaluation reserves	Own credit risk reserve	Retained profit	Equity attributable to the shareholders	Capital securities	Total equity
Balance at 1 January 2026		**80**	**1,210**	**15**	**(13)**	**(5)**	**1,288**	**200**	**1,488**
Result for the period ended 30 June 2026		-	-	-	-	25	25	8	33
Other comprehensive income for the period ended 30 June 2026		-	-	1	(2)	-	(1)	-	(1)
Distributions									
Paid coupon on capital securities	27	-	-	-	-	-	-	(8)	(8)
Dividend paid during the period		-	-	-	-	-	-	-	-
Balance at 30 June 2026		**80**	**1,210**	**16**	**(15)**	**20**	**1,311**	**200**	**1,511**

in EUR millions	note	Share capital	Share premium	Attributable to Revaluation reserves	Own credit risk reserve	Retained profit	Equity attributable to the shareholders	Capital securities	Total equity
Balance at 1 January 2025		**80**	**1,210**	**12**	**(0)**	**373**	**1,675**	**200**	**1,875**
Effect of legal merger per 1 January 2025		-	-	-	-	128	128	-	128
Balance at 1 January 2025 after legal merger		**80**	**1,210**	**12**	**(0)**	**502**	**1,803**	**200**	**2,003**
Result for the period ended 30 June 2025		-	-	-	-	55	55	8	63
Other comprehensive income for the period ended 30 June 2025		-	-	2	(0)	-	2	-	2
Distributions									
Paid coupon on capital securities	27	-	-	-	-	-	-	(8)	(8)
Dividend paid during the period		-	-	-	-	(441)	(441)	-	(441)
Balance at 30 June 2025		**80**	**1,210**	**14**	**(1)**	**115**	**1,419**	**200**	**1,619**

Condensed consolidated cash flow statement

in EUR millions	For the period ended 30 June 2026	For the period ended 30 June 2025
Operating result after tax	33	63
Adjustments for non-cash items	22	13
Changes in operating assets and liabilities	66	(36)
Cash flows from operating activities	**121**	**41**
Cash flows from investing activities	(0)	11
Cash flows from financing activities	448	(130)
Net change in cash and cash equivalents	**569**	**(79)**
Cash and cash equivalents at 1 January	**2,378**	**3,405**
Net foreign exchange difference	1	(1)
Net changes in cash and cash equivalents	569	(79)
Cash and cash equivalents at 30 June	**2,948**	**3,325**
Reconciliation of cash and cash equivalents		
Cash and balances with central banks (maturity three months or less)	2,477	2,889
Due from other banks (maturity three months or less)	471	436
	2,948	**3,325**
Supplementary disclosure of operating cash flow information		
Interest paid	190	228
Interest received	354	388

Accounting policies

CORPORATE INFORMATION

NIBC Bank N.V., together with its subsidiaries (**NIBC** or **the Group**), is incorporated and domiciled in the Netherlands, and is a 100% subsidiary of Flora Holdings III Limited.

On 1 January 2025 a legal merger has been effectuated between NIBC Holding N.V. (disappearing entity) and NIBC Bank N.V. (surviving entity). Consequently, NIBC Holding N.V., a public limited liability company, incorporated under Dutch law and registered at Carnegieplein 4, 2517 KJ The Hague, the Netherlands (Chamber of Commerce number 27282935), ceased to exist. As a result, the activities of NIBC Holding N.V. have been integrated and continued in NIBC Bank N.V. Shareholders of NIBC Holding N.V. became shareholders of NIBC Bank N.V.

NIBC provides a broad range of financial services to retail and corporate clients. Refer to the segment report in this condensed consolidated interim financial report for further details.

BASIS OF PREPARATION

The condensed consolidated interim financial report for the period ended 30 June 2026 has been prepared in accordance with IAS 34 'Interim Financial Reporting' as adopted by the European Union.

The Managing Board and Supervisory Board have at the time of approving the condensed consolidated interim financial report for the period ended 30 June 2026, a reasonable expectation that the Group has adequate resources to continue in operation for the foreseeable future. The Group's forecasts and projections show that the Group has sufficient financial resources (i.e. liquidity buffers) for at least the coming 12 months. The anticipated legal merger with the new parent company ABN AMRO and subsequent integration have been taken into account in the going concern evaluation. Accordingly, the Managing Board and Supervisory Board have adopted the going concern basis in preparing this condensed consolidated interim financial report for the period ended 30 June 2026.

This condensed consolidated interim financial report was approved by the Managing Board on 19 August 2026 and is published including a review report by the external auditor.

This condensed consolidated interim financial report does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with NIBC's Bank consolidated financial statements for the year ended 31 December 2025, which were prepared in accordance with the accounting International Financial Reporting Standards as adopted by the European Union (together **IFRS-EU**). Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements 2025.

The accounting policies used in this condensed consolidated interim financial report are consistent with those set out in the notes to NIBC's consolidated financial statements 2025. NIBC's consolidated financial statements 2025 are available on NIBC's website.

The Euro is the functional currency of NIBC, and all figures are rounded to the nearest EUR million, except when otherwise indicated.

NIBC has applied critical judgements in the preparation of the condensed consolidated interim financial report for the period ended 30 June 2026. Particular areas in which critical judgement is applied are the fair value measurement of certain financial instruments and the determination of expected credit losses of loans, specifically in relation to the assessment when loans have experienced a change in credit risk (staging) and in the application of macroeconomic scenarios when estimating the increase in expected credit losses (management judgement). Income taxes and the consolidation of structured entities remain relevant areas of judgement and estimation uncertainty. Actual results may differ from the estimates made and interim results are not necessarily indicative of full-year results.

More information on where critical judgements are generally applied and where estimation uncertainty exists can be found in the Critical Accounting and Estimates paragraph in NIBC's consolidated financial statements 2025.

Refer to the Credit Risk (reviewed) where the impact of the changes and developments in the macroeconomic situation in the first half year of 2026 on the determination of the ECL including management overlay are disclosed.

APPLICATION OF NEW IFRS-EU ACCOUNTING STANDARDS

New standards and amendments to standards become effective at the date specified by IFRS-EU but may allow companies to opt for an earlier application date.

There are no new standards or amendments to standards as adopted by the EU effective as per 1 January 2026 that are material to NIBC.

In April 2024, the IASB issued IFRS 18, which is set to replace IAS 1 Presentation and Disclosures in Financial Statements and is applicable to the bank from 1 January 2027 onwards. The main changes introduced by IFRS 18 relate to three areas:

- Presentation of two new defined subtotals in the statement of profit or loss and consistent classification of income and expenses in categories. The standard identifies five categories - operating, investing, financing, income taxes and discontinued operations.
- Disclosure of information about management-defined performance measures in the notes to the financial statements.
- Enhanced requirement for grouping (aggregation and disaggregation) of information. These changes are focused on the statement of profit or loss and relate solely to presentation and disclosure requirements.

NIBC does not expect the adoption of these changes to have a material impact on its consolidated financial statements. The principal effects are expected to relate to presentation and classification within the consolidated income statement, including the reclassification of certain income and expense line items and the introduction of new subtotals.

There are no other upcoming changes published prior to 30 June 2026 that are material or relevant to NIBC.

Notes to the condensed consolidated interim financial report

1 SEGMENT REPORT

Operating segments

RE-DISTRIBUTION OF RESULTS BETWEEN OPERATING SEGMENTS

To better reflect the performance of the Mortgage segment without the impact of interest rate risks, the internal funding framework between operating segments Treasury & Group Functions and Mortgages has been altered as of 1 January 2026. By replacing intercompany variable funding with intercompany fixed funding the interest rate risks are fully allocated to the segment Treasury & Group functions. This will lead to a more stable result for operating segment Mortgages. In line with IAS 1 requirements the comparative figures 2025 have been adjusted to also reflect the change and allow for the comparative figures to be presented on the same basis.

The operating segments are as follows:

MORTGAGES

The Mortgages segment reflects all activities related to mortgage lending and includes our offering in Owner-Occupied mortgage loans (both for own book and as Originate to-Manage) and Buy-to-Let mortgage loans. The mortgage loan products are offered in the Netherlands.

CORPORATE BANKING

The Corporate Banking segment consists of our corporate asset classes. In this segment we focus on asset-based lending within the asset classes Commercial Real Estate and Digital Infrastructure. Products are mainly offered in Northwestern Europe.

NON-CORE ACTIVITIES

A number of activities are reported as non-core as they are not part of NIBC's strategic focus. These activities are managed in a separate segment with the aim to reduce exposures and operations, and without new origination. During the last quarter of 2025 a large part of the non-core assets were sold. Part of the results relates to liabilities and derivatives and these are reported under the segment Treasury & Group functions.

TREASURY & GROUP FUNCTIONS

Treasury & Group functions includes NIBC's treasury function, Asset and Liability Management, Risk Management, and NIBC's Corporate Centre which includes HR & Corporate Communications, Internal Audit, Legal & Compliance, Sustainability, Operations & Facilities, Information Technology, Data & Analytics, Finance, Tax, Corporate Development, and Retail Savings. A substantial part of the operating expenses as well as Full Time Equivalents (**FTEs**) of Group functions are allocated to the segments Mortgages and Corporate Banking.

Given the substantial reduction of the non-core assets in 2025 and the expected development in 2026, NIBC no longer allocates operating expenses and FTEs to the operating segment Non-Core Activities as of 1 January 2026.

Interest expenses per segment are based on the matched funding principle with funding being provided by Treasury & Group functions. Fund transfer prices are determined per currency and different maturity buckets. Operational expenses are allocated based on an internal allocation model, in which a distinction is made between direct and indirect allocations. For indirect allocations, NIBC uses various keys, such as transaction volumes or FTEs, direct allocations are activity-based. Certain financial assets and liabilities are not allocated to Mortgages, Corporate Banking, and/or Non Core Activities segments as they are managed on a group basis. These financial assets and liabilities are held within the segment Treasury & Group functions and mainly comprise cash, debt investments, derivative assets and liabilities as well as the majority of the Group's funding, including retail savings. As the assets of the operating segments are funded internally with transfer pricing, NIBC's external funding is held within Treasury & Group functions.

Segment profit after tax is used to measure performance because management believes that this information is the most relevant in evaluating results of the respective segments relative to other banks.

Segment income statement

Summary of our internal management report and the reconciliation to the consolidated results under IFRS for the period ended 30 June 2026:

	For the period ended 30 June 2026				
in EUR millions	Mortgages	Corporate Banking	Non-Core Activities	Treasury & Group Functions	Total
Net interest income	61	54	(1)	49	164
Fee income	18	0	1	0	19
Investment income	-	-	5	(0)	5
Net trading income	(0)	0	(0)	(0)	0
Net gains or (losses) from assets and liabilities at fair value through profit or loss	0	0	(0)	(27)	(27)
Net gains or (losses) on derecognition of financial assets measured at amortised cost	-	(1)	(1)	-	(2)
Other operating income	(0)	(0)	-	0	0
Operating income	**79**	**53**	**4**	**22**	**158**
Of which inter-segmental income/(expense)	(165)	(53)	(1)	219	**-**
Other operating expenses[1]	30	24	1	38	92
Regulatory charges and levies	-	-	-	0	0
Operating expenses	**30**	**24**	**1**	**38**	**92**
Net operating income	**48**	**30**	**3**	**(16)**	**66**
Credit loss expense	(0)	13	8	(0)	20
Result before tax	**48**	**17**	**(4)**	**(16)**	**46**
Income tax	13	4	(1)	(3)	13
Result after tax	**36**	**13**	**(3)**	**(12)**	**33**
Attributable to					
Shareholders of the company	36	13	(3)	(21)	25
Holders of capital securities	-	-	-	8	8
FTEs	175	180	4	220	579

1 Other operating expenses include all operating expenses except regulatory charges and levies.

Summary of our internal management report and the reconciliation to the consolidated results under IFRS for the period ended 30 June 2025:

	For the period ended 30 June 2025				
in EUR millions	Mortgages	Corporate Banking	Non-Core Activities	Treasury & Group Functions	Total
Net interest income	58	50	5	46	161
Fee income	17	0	1	0	19
Investment income	-	-	3	0	3
Net trading income	(0)	0	0	0	1
Net gains or (losses) from assets and liabilities at fair value through profit or loss	0	(1)	0	14	14
Net gains or (losses) on derecognition of financial assets measured at amortised cost	-	(0)	(0)	(0)	(0)
Other operating income	(0)	(0)	-	0	0
Operating income	**76**	**50**	**10**	**61**	**196**
Of which inter-segmental income/(expense)	(147)	(58)	(15)	220	-
Other operating expenses[1]	33	16	8	41	99
Regulatory charges and levies	-	-	-	0	0
Operating expenses	**33**	**16**	**8**	**42**	**99**
Net operating income	**43**	**33**	**2**	**19**	**97**
Credit loss expense	(0)	9	3	(0)	12
Result before tax	**43**	**24**	**(1)**	**20**	**86**
Income tax	11	6	(1)	6	23
Result after tax	**32**	**18**	**(0)**	**13**	**63**
Attributable to					
Shareholders of the company	32	18	(0)	5	55
Holders of capital securities	-	-	-	8	8
FTEs	195	151	56	193	594

1 Other operating expenses include all operating expenses except regulatory charges and levies.

The following table presents the segment assets for the period ended 30 June 2026 and 31 December 2025:

in EUR millions	30-Jun-26	31-Dec-25
Mortgages[1]	14,785	14,506
Corporate Banking	3,582	3,621
Non-Core Activities	50	123
Treasury & Group Functions	3,896	3,459
	22,313	**21,710**

1 All segment assets are located in the Netherlands except for EUR 4 million mortgages which are located in Germany.

NIBC operates in four geographical locations namely the Netherlands, Germany, the United Kingdom, and Belgium. The income and expenses incurred or allocated at each location are disclosed in the following tables.

Income and expenses incurred at each location for the period ended 30 June 2026:

	For the period ended 30 June 2026				
in EUR millions	The Netherlands	Germany	United Kingdom	Belgium	Total
Operating income	142	7	6	4	158
Operating expenses	85	4	3	2	92
Credit loss expense	20	(0)	-	-	20
Result before tax	**37**	**3**	**3**	**2**	**46**
Income tax	10	1	1	1	13
Result after tax	**27**	**2**	**2**	**1**	**33**
FTEs	545	12	16	7	579

Income and expenses incurred at each location for the period ended 30 June 2025:

	For the period ended 30 June 2025				
in EUR millions	The Netherlands	Germany	United Kingdom	Belgium	Total
Operating income	182	7	4	4	196
Operating expenses	93	3	2	1	99
Credit loss expense	12	-	-	-	12
Result before tax	**78**	**4**	**1**	**3**	**86**
Income tax	20	2	-	1	23
Result after tax	**58**	**3**	**1**	**2**	**63**
FTEs	559	13	17	6	594

2 NET INTEREST INCOME

in EUR millions	For the period ended 30 June 2026	For the period ended 30 June 2025
Interest and similar income		
Interest income from financial instruments measured at amortised cost and fair value through other comprehensive income	**354**	**385**
Cash and balances with central banks	21	33
Due from other banks	3	4
Derivatives related to assets at amortised cost	(20)	0
Debt investments	15	17
Mortgage loans	227	204
Loans	108	127
Interest income from financial instruments measured at fair value through profit or loss	**0**	**3**
Derivatives	(1)	1
Loans	1	2
	354	**388**
Interest expense and similar charges		
Interest expense from financial instruments measured at amortised cost	**185**	**222**
Due to other banks	3	3
Deposits from customers	124	144
Debt securities	52	68
Subordinated liabilities	5	5
Other	1	1
Interest expense from financial instruments measured at fair value through profit or loss	**5**	**6**
Derivatives	(0)	0
Debt securities	1	1
Subordinated liabilities	4	4
	190	**228**
	164	**161**

Hedge accounting is applied for the derivatives related to assets or liabilities at Amortised Cost (**AC**).

The decrease in interest income from loans is primarily driven by lower volumes, while the increase in income from mortgage loans is mainly driven by higher volumes. Lower interest income from other banks and the central bank reflects lower ECB deposit facility rates compared to prior period. These decreases are mostly offset by a decrease in interest expenses, which is primarily driven by lower interest rates on customer deposits and a lower volume of unsecured senior funding.

3 FEE INCOME

in EUR millions	For the period ended 30 June 2026	For the period ended 30 June 2025
Fee income recognised over time		
Originate-to-Manage corporate loans	0	1
Originate-to-Manage mortgages	17	17
Credit guarantee fee	1	0
Fee income recognised at a point in time		
Upfront fees	1	1
	19	**19**

The fee income related to Originate-to-Manage (**OTM**) mortgage loans includes origination fees of EUR 1 million (H1 2025: EUR 1 million) and management fees of EUR 16 million (H1 2025: EUR 16 million).

4 INVESTMENT INCOME

in EUR millions	For the period ended 30 June 2026	For the period ended 30 June 2025
Equity investments at fair value through profit or loss		
Gains less losses from associates and joint ventures	0	(1)
Gains less losses from other equity investments	5	4
Gains less losses from debt investments	(0)	0
	5	**3**

Investment gains in the first half of 2026 of EUR 5 million (H1 2025: gain of EUR 3 million) consist of EUR 5 million unrealised gains (H1 2025: realised gain of EUR 1 million) and no material realised result (H1 2025: realised gain of EUR 2 million).

5 NET TRADING INCOME

in EUR millions	For the period ended 30 June 2026	For the period ended 30 June 2025
Financial instruments mandatory measured at fair value through profit or loss		
Debt investments held for trading	0	0
Other assets and liabilities held for trading	(0)	0
Other net trading income	(0)	0
	0	**1**

6 NET GAINS OR (LOSSES) FROM ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

in EUR millions	For the period ended 30 June 2026	For the period ended 30 June 2025
Financial instruments		
Financial instruments mandatory at fair value through profit or loss other than those included in net trading income		
Derivatives held for hedge accounting		
Fair value hedges of interest rate risk	(32)	26
Cash flow hedges of interest rate risk	-	0
Interest rate instruments	5	(12)
Loans	(0)	(1)
Other		
Foreign exchange movement	(1)	(1)
Non-financial instruments		
Investment property - revaluation result	1	2
	(27)	**14**

Fair value hedges of interest rate risk report a loss of EUR 32 million (H1 2025: gain of EUR 26 million).

This includes nil result on hedge accounting ineffectiveness (H1 2025: gain of EUR 12 million) and a loss of EUR 32 million on other hedge accounting results (H1 2025: gain of 14 million). Other hedge accounting results are mainly driven by amortisation of hedge adjustments. The result of interest rate derivatives not included in hedge accounting amounts to a gain of EUR 5 million (H1 2025: loss of EUR 13 million) is presented in the result on interest rate derivatives.

7 NET GAINS OR (LOSSES) ON DERECOGNITION OF FINANCIAL ASSETS MEASURED AT AMORTISED COST

in EUR millions	For the period ended 30 June 2026	For the period ended 30 June 2025
Loans	(2)	(0)
	(2)	**(0)**

The loss results from a strategic portfolio sale of financial assets at a price below the carrying value. The result includes the transaction expenses.

8 PERSONNEL EXPENSES

in EUR millions	For the period ended 30 June 2026	For the period ended 30 June 2025
Salaries	32	32
Severance payments	1	4
Compensation external employments	2	2
Variable compensation		
Cash bonuses	0	1
Share-based, cash-settled and deferred bonuses	1	1
Pension and other post-retirement charges		
Collective Defined Contribution plan	6	7
Other post-retirement charges/(releases) including own contributions of employees	(0)	(1)
Social security charges	4	4
Other staff expenses	(0)	1
	46	**51**

The number of Full Time Equivalents (**FTEs**) decreased to 579 per 30 June 2026 compared to 594 per 30 June 2025.

In the second quarter of 2025 a strategy refresh was announced. Severance payments of EUR 3.7 million were expensed in the first half of 2025.

9 OTHER OPERATING EXPENSES

in EUR millions	For the period ended 30 June 2026	For the period ended 30 June 2025
Other operating expenses		
Project expenses and consultants	7	9
Marketing and communication expenses	2	2
Other employee expenses	2	1
ICT and data expenses	16	16
Process outsourcing	10	10
Fees of auditors	2	2
Other	6	6
	44	**46**

The decrease of total operating expenses can mainly be explained by lower project expenses in the first half year of 2026. In the first half year of 2025, the project expenses were higher due to Basel IV implementation costs and includes an accrual release of EUR 4 million due to the wind-down of a subsidiary.

10 REGULATORY CHARGES AND LEVIES

in EUR millions	For the period ended 30 June 2026	For the period ended 30 June 2025
Deposit Guarantee Scheme	0	-
	0	**-**

The savings volumes of the bank slightly increased during 2026 which resulted in non-material additional contribution charges for the DGS. Furthermore, no resolution levy is charged in 2026 and 2025.

11 CREDIT LOSS EXPENSE

Refer to the section Credit Risk (reviewed), for details on the balances and movements.

12 INCOME TAX

in EUR millions	For the period ended 30 June 2026	For the period ended 30 June 2025
Current tax	11	22
Deferred tax	1	1
	13	**23**
Tax reconciliation		
Profit before tax	**46**	**86**
Tax calculated at the nominal Dutch corporate tax rate of 25.8% (2025: 25.8%)	12	22
Impact of income not subject to tax	(2)	(3)
Impact of expenses not deductible	3	3
Effect of different tax rates other countries	0	0
Actualisation including true-ups and revaluations	0	0
	13	**23**

The impact of income not subject to tax relates to the coupon on capital securities which is deductible under Dutch tax law. The amount mentioned under impact of expenses not deductible predominantly relates to non-deductible interest under the minimum capitalisation rule.

Income tax expense is recognised based on management's best estimate of the expected annualised income tax rate for the full financial year, as well as discrete items recognised in the first half of 2026. This results in an effective tax rate of 27.7% for the period ended 30 June 2026 (H1 2025: 26.5%). Income tax expenses are allocated based on applicable income tax rates for each jurisdiction.

NIBC Bank N.V. constitutes a fiscal unity with several Dutch subsidiaries for corporate income tax purposes. All members of this fiscal unity are jointly and severally liable for the corporate tax liabilities of the fiscal unity.

Pillar Two income taxes

The Organisation for Economic Cooperation and Development (**OECD**) has published Pillar Two Global Anti-Base Erosion rules (**GloBE Rules or Pillar Two**) which apply to multinational enterprises (**MNEs**) with revenue in excess of EUR 750 million per their consolidated financial statements. Pillar Two introduces new taxing mechanisms under which MNEs pay a Pillar Two income tax in a jurisdiction whenever the effective tax rate, determined on a jurisdictional basis under the GloBE Rules, is below a 15% minimum rate (Minimum Rate).

In each jurisdiction in which NIBC operates Pillar Two has been enacted and as of 1 January 2025, NIBC is in scope of Pillar Two. NIBC expects to be able to make use of (transitional) safe harbour rules in all jurisdictions in which it operates. No Pillar Two tax has been accrued as part of the current tax expense in 2025 nor in H1 2026. In addition, NIBC applies the mandatory temporary exception to the recognition and disclosure of deferred tax assets and liabilities relating to Pillar Two income taxes referred to in the IASB amendment to IAS 12, Income Taxes.

13 DEBT INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

in EUR millions	30-Jun-26	31-Dec-25
Legal maturity analysis of debt investments		
Three months or less	17	45
Longer than three months but not longer than one year	144	104
Longer than one year but not longer than five years	599	623
Longer than five years	404	434
	1,164	**1,206**

At 30 June 2026 EUR 1,164 million of debt investments was listed (31 December 2025: EUR 1,206 million) and includes EUR 222 million of government bonds (31 December 2025: EUR 219 million).

14 MORTGAGE LOANS AT AMORTISED COST

in EUR millions	30-Jun-26	31-Dec-25
Owner-occupied mortgage loans	13,167	12,845
Buy-to-Let mortgage loans	1,283	1,271
	14,450	**14,116**
Legal maturity analysis of mortgage loans		
Three months or less	11	10
Longer than three months but not longer than one year	34	11
Longer than one year but not longer than five years	389	337
Longer than five years	14,016	13,758
	14,450	**14,116**

15 CORPORATE LOANS AT AMORTISED COST

in EUR millions	30-Jun-26	31-Dec-25
Legal maturity analysis of loans		
Three months or less	117	112
Longer than three months but not longer than one year	676	615
Longer than one year but not longer than five years	2,575	2,727
Longer than five years	148	112
	3,516	**3,566**

There are no contractual amounts outstanding on loans that were written off and are still subject to enforcement activity. The total amount of corporate subordinated loans in this item amounted to EUR 6 million per 30 June 2026 (31 December 2025: EUR 13 million). As per 30 June 2026 and 31 December 2025, no corporate loan exposure was guaranteed by the Dutch State.

The maximum credit risk exposure (including undrawn credit facilities) on corporate loans amounts to EUR 4,146 million per 30 June 2026 (31 December 2025: EUR 4,387 million).

16 LOANS AT FAIR VALUE THROUGH PROFIT OR LOSS

in EUR millions	30-Jun-26	31-Dec-25
Corporate loans	24	24
Consumer loans	2	3
	26	**27**
Legal maturity analysis of corporate loans		
Three months or less	-	0
Longer than three months but not longer than one year	15	15
Longer than one year but not longer than five years	9	9
Longer than five years	-	-
	24	**24**

in EUR millions	2026	2025
Movement schedule of corporate loans		
Balance at 1 January	**24**	**92**
Additions	0	0
Disposals/derecognitions	-	(66)
Changes in fair value	(0)	(2)
Balance at 30 June/31 December	**24**	**24**

The cumulative change in fair value, included in the balance sheet, attributable to changes in interest rates and credit risk, amounts to a gain of EUR 1 million (31 December 2025: nil) for corporate and consumer loans.

17 EQUITY INVESTMENTS (INCLUDING INVESTMENTS IN ASSOCIATES)

in EUR millions	30-Jun-26	31-Dec-25
Investments in associates	0	0
Other equity investments	22	17
Investments in associates and joint ventures (equity method)	1	1
	23	**18**

in EUR millions	2026	2025
Movement schedule of investments in associates		
Balance at 1 January	**0**	**33**
Additions	-	4
Disposals	(0)	(11)
Changes in fair value	0	(23)
Transfer to assets held for sale	-	(2)
Balance at 30 June/31 December	**0**	**0**
Movement schedule of other equity investments		
Balance at 1 January	**17**	**79**
Additions	0	1
Disposals	(0)	(53)
Changes in fair value	5	(2)
Other (including exchange rate differences)	0	(1)
Transfer to assets held for sale	-	(7)
Balance at 30 June/31 December	**22**	**17**
Movement schedule of investments in associates and joint ventures (equity method)		
Balance at 1 January	**1**	**3**
Disposals	-	(3)
Changes in fair value	-	1
Balance at 30 June/31 December	**1**	**1**

During 2026, the equity investments portfolio increased by EUR 5 million, driven by changes in fair value.

18 INVESTMENT PROPERTY

in EUR millions	2026	2025
The movement in investment property may be summarised as follows		
Balance 1 January	**25**	**24**
Reclassification from property and equipment	-	1
Additions	-	1
Changes in fair value	1	(0)
Balance at 30 June/31 December	**26**	**25**

Land and buildings were revalued as of 30 June 2026 based on an independent external appraisal using the market rent capitalisation model. Investment property (land and buildings with the available for rental status) increased in value in the first half of 2026, leading to a gain of EUR 1 million. The revaluation result is included in note 6 Net gains or (losses) from assets and liabilities at FVtPL.

19 PROPERTY AND EQUIPMENT (INCLUDING RIGHT-OF-USE ASSETS)

in EUR millions	30-Jun-26	31-Dec-25
Land and buildings	23	22
Other fixed assets	1	1
Right-of-use assets	1	1
	25	**25**

Land and buildings were revalued as of 30 June 2026 based on an independent external appraisal using the market rent capitalisation model. The positive difference with the carrying amount arising from the revaluation of land and buildings in own use to an amount of EUR 1 million net of tax is credited to revaluation reserves in shareholders' equity.

Refer to note 24 Accruals and other liabilities for the lease liabilities corresponding to the right-of-use assets.

20 OTHER ASSETS

in EUR millions	30-Jun-26	31-Dec-25
Accrued interest	0	0
Other accruals and receivables	7	6
	7	**6**

21 ASSETS AND LIABILITIES HELD FOR SALE

Assets classified as held for sale

in EUR millions	30-Jun-26	31-Dec-25
Derivatives	31	-
Loans (AC)	16	16
Equity investments (including investments in associates)	-	10
Other assets	-	0
	46	**26**

Liabilities classified as held for sale

in EUR millions	30-Jun-26	31-Dec-25
Derivatives	1	0
Loans (AC)	-	-
Equity investments (including investments in associates)	-	0
Other liabilities	6	6
	6	**7**

The held-for-sale derivatives comprise of corporate derivatives related to a non-core loan portfolio that was sold in Q4 2025. The risks and rewards have been fully transferred to the buyer of the non-core portfolio by means of a pass-through agreement. This agreement is presented as other financial liability within other liabilities on the balance sheet. Both these positions will be derecognised once novation of the derivatives has been completed.

22 DEBT SECURITIES IN ISSUE

in EUR millions	30-Jun-26	31-Dec-25
Debt securities (FVtPL)	63	63
Debt securities (AC)	7,257	6,793
	7,320	**6,856**
Legal maturity analysis of debt securities at fair value through profit or loss		
Three months or less	-	-
Longer than three months but not longer than one year	-	-
Longer than one year but not longer than five years	31	11
Longer than five years	32	52
	63	**63**
Legal maturity analysis of debt securities at amortised cost		
Three months or less	746	10
Longer than three months but not longer than one year	1,494	1,275
Longer than one year but not longer than five years	4,975	4,952
Longer than five years	41	555
	7,257	**6,793**

in EUR millions	2026	2025
Movement schedule of debt securities at fair value through profit or loss		
Balance at 1 January	**63**	**86**
Additions	0	-
Matured/redeemed	-	(23)
Changes in fair value	0	1
Other (including exchange rate differences)	(0)	0
Balance at 30 June/31 December	**63**	**63**
Movement schedule of debt securities at amortised cost		
Balance at 1 January	**6,793**	**7,654**
Additions	1,001	536
Matured/redeemed	(539)	(1,395)
Other (including exchange rate differences)	2	(2)
Balance at 30 June/31 December	**7,257**	**6,793**

DEBT SECURITIES (FVTPL)

The contractual amounts of these liabilities to be repaid at maturity, including unpaid but accrued interest at the balance sheet date, amounts to EUR 61 million at 30 June 2026 (2025: EUR 61 million).

The cumulative change in fair value included in the balance sheet amounts (designated at fair value through profit or loss) attributable to changes in interest rates and credit risk amounts to a loss of EUR 5 million (2025: loss of EUR 5 million). The change for H1 2026 is a loss of EUR 1 million recognised in other comprehensive income (2025: loss of EUR 1 million).

The changes in fair value reflect movements due to both interest rate changes and credit spread changes. As NIBC Bank N.V. hedges its interest rate risk from these liabilities, the movement due to interest rate changes is compensated with results on financial derivatives.

DEBT SECURITIES (AC)

In 2026 NIBC issued two soft bullet covered bonds fixed rates: one EUR 500 million three years fixed rate (2.75%) and one EUR 500 million five years fixed rate (3.06%).

The disposals of own debt securities in issue at amortised cost for 2026 include redemptions at the scheduled maturity date to an amount of EUR 532 million (2025: EUR 1.151 million), no (temporary) buyback of positions (2025 : EUR 70 million) and no repurchases (2025: EUR 173 million).

The additions include a EUR 1 million change in cumulative hedge adjustment during H1 2026 (2025: EUR 1 million change in disposals). The disposals include a decrease of EUR 7 million in accrued interest position (2025: EUR 1 million increase in additions).

Refer to note 2 Net interest income for recognised interest expense.

23 PROVISIONS

in EUR millions	30-Jun-26	31-Dec-25
Corporate ECL allowances for off-balance sheet financial instruments	1	1
Retail ECL allowances for off-balance sheet financial instruments	0	0
Employee benefits	2	2
Other provisions	2	3
	5	**6**

Employee benefit obligations of EUR 2 million at 30 June 2026 are related to payments to be made in respect of special leave obligations (2025: EUR 2 million).

24 ACCRUALS AND OTHER LIABILITIES

in EUR millions	30-Jun-26	31-Dec-25
Payables	54	69
Lease liabilities	1	1
Other accruals	15	22
Taxes and social securities	2	14
Other financial liabilities	30	-
	102	**107**

25 SUBORDINATED LIABILITIES

in EUR millions	30-Jun-26	31-Dec-25
Subordinated loans (FVtPL)	194	193
Subordinated loans (AC)	210	215
	404	**407**
Non-qualifying as grandfathered additional Tier 1 capital	43	43
Subordinated loans other	361	364
	404	**407**
Legal maturity analysis of subordinated liabilities		
Three months or less	-	-
Longer than three months but not longer than one year	12	-
Longer than one year but not longer than five years	43	54
Longer than five years	349	353
	404	**407**

in EUR millions	2026	2025
Movement schedule of subordinated liabilities		
Balance at 1 January	**407**	**442**
Additions	2	5
Matured/redeemed	(8)	(51)
Changes in fair value	0	18
Other (including exchange rate differences)	2	(7)
Balance at 30 June/31 December	**404**	**407**

SUBORDINATED LOANS (FVTPL)

The fair value reflects movements due to both market interest rate changes and market credit spread changes. As NIBC hedges its interest rate risk from these liabilities, the movement due to market interest rate changes is compensated with results on financial derivatives.

The contractual amounts of these liabilities to be repaid at maturity, including unpaid but accrued interest at the balance sheet date, amounts to EUR 192 million at 30 June 2026 (2025: EUR 190 million).

The cumulative change in fair value included in the balance sheet amounts (designated at fair value through profit or loss) attributable to changes in interest rates and credit risk amounts to a loss of EUR 5 million (2025: loss of EUR 3 million). The change for H1 2026 is a loss of EUR 1 million recognised in other comprehensive income (2025: loss of EUR 12 million).

All of the above loans are subordinated to the other liabilities of NIBC Bank N.V. The non-qualifying as grandfathered additional Tier 1 capital consists of perpetual securities and may be redeemed by NIBC Bank N.V. only with the prior approval of De Nederlandsche Bank (**DNB**).

SUBORDINATED LOANS (AC)

In 2025 and 2026 there were no disposals and maturity or repurchases. No gains or losses are realised on the repurchase of liabilities with respect to this balance sheet item.

All of the loans are subordinated to the other liabilities of NIBC as a result of CRR/CRDIV requirements regarding additional Tier-1 capital instruments

26 EQUITY

in EUR millions	30-Jun-26	31-Dec-25
Equity attributable to the equity holders		
Share capital	80	80
Share premium	1,210	1,210
Revaluation reserves		
Revaluation reserve - debt investments	(0)	(0)
Revaluation reserve - property	16	15
Own credit risk reserve	(15)	(13)
Retained profit/(accumulated losses)	20	(5)
	1,311	**1,288**

Share capital

Flora Holdings III Limited is the legal holder of 100% in the ordinary shares of NIBC Bank N.V. at 30 June 2026. NIBC's issued ordinary share capital is fully paid-up.

	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
	Numbers x 1,000		in EUR millions	
Authorised shares	183,338	183,338	215	215
Unissued share capital	120,751	120,751	135	135
	62,587	**62,587**	**80**	**80**

	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
	Numbers x 1,000		in EUR millions	
The number and total amounts of authorised shares				
Class A ordinary shares	110,938	110,938	142	142
Class B, C, D, E2, and E3 preference shares	72,400	72,400	73	73
	183,338	**183,338**	**215**	**215**

in EUR	30-Jun-26	31-Dec-25
Classes and par values of authorised shares		
Class A ordinary shares	1.28	1.28
Class B, C, D, E2, and E3 preference shares	1.00	1.00

Available distributable amount (subject to DNB approval)

in EUR millions	As at 30 June 2026	As at 30 June 2025
Equity attributable to the equity holders	1,311	1,419
Share capital	(80)	(80)
Legal reserves		
Within retained earnings	(7)	(1)
Revaluation reserves	(16)	(17)
Total legal reserves	**(23)**	**(18)**
Total available distributable amount	**1,208**	**1,321**

DIVIDEND RESTRICTIONS

NIBC and its Dutch group companies are subject to legal restrictions regarding the amount of dividends they can pay to their shareholders. The Dutch Civil Code contains the restriction that dividends can only be paid up to an amount equal to the excess of the company's own funds over the sum of the paid-up capital and reserves required by law. Additionally, certain group companies are subject to restrictions on the amount of funds they may transfer in the form of dividend or otherwise to the parent company. Refer to the Capital Adequacy section for further dividend restrictions following the capital adequacy requirements.

27 CAPITAL SECURITIES

in EUR millions	30-Jun-26	31-Dec-25
Movement schedule of capital securities issued		
Balance at 1 January	**200**	**200**
Additions	-	-
Disposals	-	-
Profit after tax attributable to holders of capital securities	8	17
Paid coupon on capital securities	(8)	(17)
Balance at 30 June/31 December	**200**	**200**

The distribution on the capital securities issued in July 2024 is as follows: the coupon is 8.25% per year and is made payable every six months in arrears as of the issue date. The capital securities are first redeemable on 4 January 2030. As of 4 January 2030, and subject to capital securities not being redeemed early, the distribution is set for a further five-year period, but without a step-up, based on the five-year euro swap rate +5.56%. Any payments including coupon payments are fully discretionary.

28 FAIR VALUE OF FINANCIAL INSTRUMENTS

28.1 Financial instruments by fair value hierarchy

The following tables provide an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into levels 1 to 3 within the fair value hierarchy based on the degree to which the fair value is observable:

Fair value of financial instruments at 30 June 2026

in EUR millions	Level 1	Level 2	Level 3	30-Jun-26
Financial assets at fair value through profit or loss (including trading)				
Derivative financial assets	-	23	-	23
Debt investments	-	8	0	8
Loans	2	22	1	26
Equity investments (including investments in associates)	-	-	22	22
Assets held for sale	-	31	-	31
	2	**84**	**24**	**109**
Financial assets at fair value through other comprehensive income				
Debt investments	1,141	23	-	1,164
	1,141	**23**	**-**	**1,164**
	1,144	**106**	**24**	**1,273**
Financial liabilities at fair value through profit or loss (including trading)				
Derivative financial liabilities	-	28	-	28
Debt securities in issue	-	63	-	63
Subordinated liabilities	-	194	-	194
Liabilities held for sale	-	1	-	1
	-	**287**	**-**	**286**

Fair value of financial instruments at 31 December 2025

in EUR millions	Level 1	Level 2	Level 3	31-Dec-25
Financial assets at fair value through profit or loss (including trading)				
Derivative financial assets	-	31	-	31
Debt investments	-	10	0	10
Loans	3	23	1	27
Equity investments (including investments in associates)	-	-	17	17
Assets held for sale	10	-	-	10
	13	**64**	**18**	**95**
Financial assets at fair value through other comprehensive income				
Debt investments	1,156	49	-	1,206
	1,156	**49**	**-**	**1,206**
	1,169	**113**	**18**	**1,301**
Financial liabilities at fair value through profit or loss (including trading)				
Derivative financial liabilities	-	20	-	20
Debt securities in issue	-	63	-	63
Subordinated liabilities	-	193	-	193
Liabilities held for sale	1	-	-	1
	1	**276**	**-**	**277**

28.2 Valuation techniques

The following is a description of the determination of fair value for financial instruments that are recorded at fair value using either quoted prices or valuation techniques. These incorporate NIBC's interpretation of valuation assumptions (qualitative) that a market participant would consider when valuing the instruments.

Financial assets at fair value through profit or loss and at fair value through other comprehensive income

DERIVATIVES FINANCIAL ASSETS AND LIABILITIES (HELD FOR TRADING AND USED FOR HEDGING) - LEVEL 2

Derivative products valued using a valuation technique with market-observable inputs are mainly interest rate swaps, currency swaps, credit default swaps and FX contracts. The most frequently applied valuation techniques include swap models using present value calculations, discounted at the daily corresponding forward rates. The models incorporate various inputs including FX rates, credit spread levels and interest rate curves. Credit derivative valuation models also require input as to the estimated probability of default and recovery value.

DEBT INVESTMENTS - LEVEL 1

For the determination of fair value, NIBC used market-observable prices. NIBC has determined the fair value in a consistent manner over time, ensuring comparability and continuity of valuations.

DEBT INVESTMENTS - LEVEL 2

For the determination of fair value, NIBC applies a variety of valuation techniques, including reference to similar instruments for which market prices are available and valuation techniques such as discounted cashflow models. NIBC applies market-observable prices, interest rates and credit spreads derived from market-observable data. NIBC has determined fair value in a consistent manner over time, ensuring comparability and continuity of valuations.

DEBT INVESTMENTS - LEVEL 3

For the level 3 debt investments, NIBC uses valuation models that apply discounted cash flow analysis that incorporates both observable and unobservable data. Observable inputs include interest rates and collateral values; unobservable inputs include assumptions regarding credit spreads and market liquidity discounts.

LOANS - LEVELS 2 AND 3

Loans are marked-to-market by applying market bid quotes observed on the secondary market. The quotes received from other banks or brokers and applied in the marked-to-market process are calibrated to actual market trades whenever possible.

In certain instance a discounted cash flow model is used based on various assumptions including market interest rates, market credit spread levels and assumptions regarding market liquidity, where relevant. Additional pricing reference points have been obtained by collecting spreads using primary transactions that are comparable with the relevant loans.

EQUITY INVESTMENTS (INCLUDING INVESTMENTS IN ASSOCIATES) - LEVEL 3

The fair value of investments in equity funds is determined based on the net asset value reported by the managers of these funds. These net asset values are analysed for reasonableness, so as to ascertain that the reported net asset value has been appropriately derived using proper fair value principles as part of a robust process.

The determination of the fair value for equity investments classified within Level 3 of the fair value hierarchy requires the use of valuation techniques that incorporate unobservable inputs. Unobservable inputs reflect assumptions about the factors that market participants would consider when pricing the investments, based on the best information available. For equity investments, the most significant unobservable inputs include the expected transaction price per share and the assessed probability of completing a transaction at that price, illiquidity discounts and comparable company selection for determination of multiples. Changes in these assumptions could result in a materially different fair value measurement.

As at 30 June 2026, the value of equity investments classified as Level 3 amounted to EUR 22 million (31 December 2025: EUR 17 million). EUR 22 million was valued using valuation techniques that incorporate unobservable inputs.

The resulting enterprise value is adjusted for net debt, non-controlling interests, illiquidity and management incentive plans to arrive at the fair value of the equity.

Financial liabilities at fair value through profit or loss (including trading)

OWN LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS - LEVEL 2

This portfolio was designated at FVtPL and is reported on the face of the balance sheet under the following headings:

- Debt securities in issue structured (financial liabilities at FVtPL);
- Subordinated liabilities (financial liabilities at FVtPL).

The fair value of the notes issued and the back-to-back hedging swaps (refer to note 22 Debt securities in issue) is determined using valuation models developed by a third party employing Monte Carlo simulation, lattice valuations or closed formulas, depending on the type of embedded derivative. These models use market observable inputs (e.g. interest rates, equity prices) for valuation of these structures.

For each class of own financial liabilities at FVtPL, the expected cash flows are discounted to present value using market observed credit spread rates.

28.3 Transfers between levels

Transfers between levels are reviewed semi-annually at the end of the reporting period. During the first half of 2026, there were no transfers between fair value levels in the debt investments at FVtPL (2025: no transfers).

28.4 Movements in level 3 financial instruments measured at fair value

The following table shows a reconciliation of the opening and closing amount of level 3 financial assets and liabilities which are recorded at fair value:

in EUR millions	At 1 January 2026	Amounts recognised in the income statement	Purchases/Additions	Sales	Settlements/ Disposals	Transfers to held for sale	Transfers into/(out) level 3	At 30 June 2026
Financial assets at fair value through profit or loss (including trading)								
Debt investments	**0**	0	-	-	(0)	-	-	**0**
Loans	**1**	(0)	-	-	0	-	-	**1**
Equity investments (including investments in associates)	**17**	5	0	(0)	-	-	-	**22**
	18	**5**	**0**	**(0)**	**(0)**		**-**	**24**

in EUR millions	At 1 January 2025	Amounts recognised in the income statement	Purchases/Additions	Sales	Settlements/ Disposals	Transfers to held for sale	Transfers into/(out) level 3	At 31 December 2025
Financial assets at fair value through profit or loss (including trading)								
Debt investments	**0**	0	-	-	(0)	-	-	**0**
Loans	**1**	0	0	-	(0)	-	-	**1**
Equity investments (including investments in associates)	**112**	(26)	4	-	(64)	(9)	-	**17**
	113	**(26)**	**4**	**-**	**(65)**	**(9)**	**-**	**18**

Total gains or losses on level 3 financial instruments in the previous table are presented in the income statement and other comprehensive income as follows:

	For the period ended							
	30 June 2026				31 December 2025			
in EUR millions	Net trading income	Net gains or (losses) from assets and liabilities at fair value through profit or loss	Investment income	Total	Net trading income	Net gains or (losses) from assets and liabilities at fair value through profit or loss	Investment income	Total
Financial assets at fair value through profit or loss (including trading)								
Debt investments	0	-	-	**0**	0	-	-	**0**
Loans	-	(0)	-	**(0)**	-	0	-	**0**
Equity investments (including investments in associates)	0	-	5	**5**	(2)	-	(25)	**(26)**
	0	**(0)**	**5**	**5**	**(1)**	**0**	**(25)**	**(26)**

The amount in total gains or losses presented in the income statement for the period relating to the assets and liabilities held in level 3 until the end of the reporting period is given in the following table:

	For the period ended			
	30 June 2026		31 December 2025	
in EUR millions	Held at balance sheet date	Derecognised during the period	Held at balance sheet date	Derecognised during the period
Financial assets at fair value through profit or loss (including trading)				
Debt investments	0	-	0	0
Loans	(0)	-	0	-
Equity investments (including investments in associates)	5	0	(21)	(5)
	5	**0**	**(21)**	**(5)**

RECOGNITION OF UNREALISED GAINS AND LOSSES IN LEVEL 3

Amounts recognised in the income statement relating to unrealised gains and losses during the year that relates to level 3 assets and liabilities are included in the income statement as follows:

	For the period ended					
	30 June 2026			31 December 2025		
in EUR millions	Net gains or (losses) from assets and liabilities at fair value through profit or loss	Investment income	Total	Net gains or (losses) from assets and liabilities at fair value through profit or loss	Investment income	Total
Financial assets at fair value through profit or loss (including trading)						
Debt investments	0	-	**0**	0	-	**0**
Loans	(0)	-	**(0)**	0	-	**0**
Equity investments (including investments in associates)	-	5	**5**	-	(25)	**(25)**
	(0)	**5**	**5**	**0**	**(25)**	**(25)**

28.5 Impact of valuation adjustments

The following table shows the movement in the aggregate profit not recognised when, financial instruments were initially recognised (Day-1 profit).

in EUR millions	2026	2025
Movement schedule of Day-1 profit		
Balance at 1 January	**1**	**6**
Deferral of profit on new transactions	0	0
Recognised in the income statement during the period:		
Subsequent recognition due to amortisation	(0)	(0)
Subsequent remeasurement	-	(1)
Derecognition of the instruments	-	(0)
Exchange differences and other movements	0	(0)
Write-offs	(0)	(4)
Balance at 30 June/31 December	**1**	**1**

28.6 Sensitivity of fair value measurements to changes in observable market data

The following table shows the impact on the fair value of level 3 instruments of using reasonably possible alternative assumptions by class of instrument:

	For the period ended			
	30 June 2026		31 December 2025	
in EUR millions	Carrying amount	Effect of reasonably possible alternative assumptions	Carrying amount	Effect of reasonably possible alternative assumptions
Financial assets at fair value through profit or loss (including trading)				
Debt investments	0	0	0	0
Loans	1	0	1	0
Equity investments (including investments in associates)	22	1	17	1

In order to determine the reasonably possible alternative assumptions, NIBC adjusted key unobservable valuation technique inputs as follows:

- For the debt investments, NIBC adjusted the weighted average calculated model price by 100 basis points as a reasonably possible alternative outcome. The primary unobservable input in the calculated model price is the applicable credit spread;
- For equity investments, the material unobservable input parameters, such as capitalisation multiple, that are applied to the maintainable earnings to determine fair value are adjusted by 5%;
- For loans, the sensitivity in unobservable input parameters, such as the change in discount factor due to macroeconomic developments, company specific risk profile and yield offer vs. demand in sector is determined as 5%.

28.7 Own credit adjustments on financial liabilities designated at fair value

Changes in the fair value of financial liabilities designated at FVtPL related to own credit are recognised in other comprehensive income and presented in the statement of comprehensive income. The following table summarises the effects of own credit adjustments related to financial liabilities designated at fair value. Life-to-date amounts reflect the cumulative unrealised change since initial recognition.

in EUR millions	30 June 2026	31 December 2025
Recognised during the period (before tax)		
Unrealised gain/(loss)	(2)	(13)
Unrealised life-to-date gain/(loss)	(15)	(13)

A 10 basis point change in the weighted average credit spread used to discount future expected cash flows would change the fair value of financial liabilities at 30 June 2026 by EUR 2 million (31 December 2025: EUR 2 million).

The change of the unrealised gain is due to fair value changes resulting from changed market conditions.

28.8 Non-financial assets valued at fair value

NIBC's land and buildings (in-own-use) are valued based upon external appraisal at fair value through OCI, the carrying amount (level 3) as of 30 June 2026 is EUR 23 million (31 December 2025: EUR 22 million).

NIBC's investment property (available-for-rental) are valued based upon external appraisal at FVtPL, the carrying amount (level 3) as of 30 June 2026 is EUR 26 million (31 December 2025: EUR 25 million).

28.9 Fair value information on financial instruments not measured at fair value

The following table presents the carrying values and estimated fair values of financial assets and liabilities, excluding financial instruments which are carried at fair value on a recurring basis.

	Fair value information at 30 June 2026					
in EUR millions	Carrying value	Carrying value approximates fair value	Level 1	Level 2	Level 3	Total
Financial assets at amortised cost						
Cash and balances with central banks	2,477	2,477	-	-	-	**2,477**
Due from other banks	491	491	-	-	-	**491**
Mortgage loans	14,450	-	-	-	14,140	**14,140**
Corporate loans	3,516	6	-	3,546	-	**3,552**
Assets held for sale	16	16	-	-	-	**16**
Financial liabilities at amortised cost						
Due to other banks	13	13	-	-		**13**
Deposits from customers	12,902	7,046	-	6,127		**13,173**
Debt securities in issue	7,257	-	-	7,086		**7,086**
Subordinated liabilities	210	-	-	215		**215**
Liabilities held for sale	(0)	(0)	-	-		**(0)**

	Fair value information at 31 December 2025					
in EUR millions	Carrying value	Carrying value approximates fair value	Level 1	Level 2	Level 3	Total
Financial assets at amortised cost						
Cash and balances with central banks	2,006	2,006	-	-	-	**2,006**
Due from other banks	599	599	-	-		**599**
Mortgage loans	14,116	-	-	-	13,911	**13,911**
Corporate loans	3,566	5	-	3,614	-	**3,619**
Lease receivables	-	-	-	-	-	**-**
Assets held for sale	16	16	-	-	-	**16**
Financial liabilities at amortised cost						
Due to other banks	50	50	-	-	-	**50**
Deposits from customers	12,769	7,124	-	5,981	-	**13,105**
Debt securities in issue	6,793	-	-	6,600	-	**6,600**
Subordinated liabilities	215	-	-	222	-	**222**
Liabilities held for sale	6	6	-	-	-	**6**

The carrying value of deposits from customers includes the accumulated amount of fair value adjustments on hedged liabilities. These balances are the result of the macro hedge relationships between the hedging instruments and the hedged items, which also include, in addition to deposits from customers, the fixed rate wholesale funding.

29 COMMITMENTS AND CONTINGENT ASSETS AND LIABILITIES

in EUR millions	30-Jun-26	31-Dec-25
Contract amount		
Committed facilities with respect to corporate loan financing	617	752
Committed facilities with respect to mortgage loans	329	347
Capital commitments with respect to equity investments	0	3
Corporate guarantees granted	3	2
Guarantees granted related to retail assets	408	346
Irrevocable letters of credit	0	0
	1,357	**1,450**

These commitments and contingent liabilities have off-balance sheet credit risk because only commitment/origination fees and accruals for probable losses are recognised in the balance sheet until the commitments are fulfilled or expire. Many of the contingent liabilities and commitments will expire without being advanced in whole or in part. The probability that the contingent liabilities and commitments result in cash flows is remote.

Claims, investigations, litigation or other proceedings or actions may have a material adverse effect on NIBC's business, results of operations, financial condition and prospects

NIBC is involved in a number of proceedings and settlement negotiations that arise with customers, counterparties, current or former employees or others in the course of its activities.

Proceedings may relate to, for example, alleged violations of NIBC's duty of care (zorgplicht) vis-à vis its (former) customers or the provision of allegedly inadequate services. Negative publicity associated with certain sales practices, compensation payable in respect of such issues or regulatory changes resulting from such issues could have a material adverse effect on NIBC's reputation, business, results of operations, financial condition and prospects. Dutch financial services providers are increasingly exposed to collective claims from groups of customers or consumer organisations seeking damages for an unspecified or indeterminate amount or involving unprecedented legal claims in respect of assumed mis-selling or other violations of law or customer rights.

While NIBC has made considerable investment in reviewing and assessing historic sales and 'know your customer' practices and in the maintenance of risk management, legal and compliance procedures to monitor current sales practices, there can be no assurance that all of the issues associated with current and historic sales practices have been or will be identified, nor that any issues already identified will not be more widespread than presently estimated. Assessments of the likelihood of claims arising from former activities are often difficult to accurately assess, due to the difficulties in applying more recent standards or court judgements to past practices.

Furthermore, many individual transactions are heavily fact-specific and the likelihood of applicability to more transactions of a court decision received on one particular transaction, is difficult to predict until a claim actually materialises and is elaborated. Changes in customer protection regulations and in interpretation and perception by both the public at large and governmental authorities of acceptable market practices might also influence client expectations.

The costs and staffing capacity required to defend against future actions may be significant. Counterparties in these proceedings may also seek publicity, over which NIBC will have no control, and this publicity could lead to reputational harm to NIBC and potentially decrease customer acceptance of NIBC's services, regardless of whether the allegations are valid or whether NIBC is ultimately found liable. NIBC recognises provisions when losses with respect to such matters are more likely than not. Provisions are not recognised for matters for which an expected cash outflow cannot be reasonably estimated or which are not more likely than not to lead to a cash outflow.

NIBC is, with some regularity, subject to inspections from its regulators, from which obligations may arise, for which expected cash outflows are remote as at 30 June 2026.

Based upon legal advice, NIBC's management is of the opinion that, taking into consideration the facts as known at present, there is no on-going legal action being taken against NIBC which is likely to have a material adverse effect on the consolidated financial position or consolidated results of NIBC.

30 RELATED PARTY TRANSACTIONS

In the normal course of business, NIBC enters into various transactions with related parties. Parties of NIBC include, amongst others, its shareholder(s) subsidiaries, associates and key management personnel. The transactions were made at an arm's length price. Transactions between NIBC and its subsidiaries meet the definition of related party transactions. However, as all of these transactions are eliminated on consolidation, they are not disclosed as related party transactions. If relevant the related party transactions within the consolidation are disclosed in the respective individual annual accounts of the relevant subsidiaries.

Transactions involving NIBC's shareholder
During the first half of 2026, there are no new significant related party relationships, as well as no significant related party transactions that are relevant for disclosure to get an understanding of the changes in the consolidated financial position and performance of NIBC, since the end of the last annual reporting period.

Transactions related to associates
At 30 June 2026 NIBC has EUR 5 million of loans outstanding to associates (31 December 2025: EUR 6 million) and nil of undrawn loan commitments (31 December 2025: nil), on which EUR 0.2 million income was earned (31 December 2025: EUR 0.5 million).

31 SUBSEQUENT EVENTS

Subsequent events were evaluated up to 19 August 2026 which is the date the Condensed Consolidated Interim Financial Report included in this Interim Report for the six-month period ended 30 June 2026 was approved.

Acquisition of NIBC by ABN-AMRO Bank N.V.
On 3 August the completion of the acquisition of NIBC by ABN AMRO was announced. All NIBC Bank N.V. shares have formally been transferred from Blackstone managed funds to ABN AMRO. NIBC is now a wholly-owned subsidiary of ABN AMRO and will be consolidated by ABN AMRO as per 1 August 2026 . This will be reflected in ABN AMRO's Q3 financial results.

Capital reduction (distribution to owner)
Shortly before closing of the acquisition of NIBC by ABN AMRO Bank N.V. on 1 August 2026 a capital reduction to an amount of EUR 261 million has been carried out. To facilitate the return of capital to NIBC's former parent company, Flora Holdings III Limited, EUR 261 million of the share premium reserve was converted into share capital. After the capital reduction the share capital balance remained unchanged compared to 31 December 2025. In line with CRR requirements the capital reduction was already reflected in CET 1 on 30 June 2026.

The Hague, 19 August 2026

Managing Board
Nick Jue, *Chief Executive Officer and Chair*
Claire Dumas, *Chief Financial Officer*
Sven de Veij, *Chief Risk Officer*
Anke Schlichting, *Chief Technology Officer*

Other information

Independent auditor's review report

To: the Managing Board and the Supervisory Board of NIBC Bank N.V.

Our conclusion

We have reviewed the accompanying condensed consolidated interim financial report for the six-month period ended 30 June 2026 of NIBC Bank N.V. (or hereafter: the "Company") based in The Hague. Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial report is not prepared, in all material respects, in accordance with IAS 34 'Interim Financial Reporting' as endorsed by the European Union.

The condensed consolidated interim financial report comprises:

1 the consolidated statement of financial position as at 30 June 2026;

2 the following consolidated statements for the six-month period ended 30 June 2026: the income statement, the statement of comprehensive income, the condensed statement of changes in equity and the condensed cash flow statement; and

3 the notes comprising material accounting policy information and other explanatory information.

Basis for our conclusion

We conducted our review in accordance with Dutch law, including the Dutch Standard 2410, 'Het beoordelen van tussentijdse financiële informatie door de accountant van de entiteit' (Review of interim financial information performed by the independent auditor of the entity). A review of interim financial information in accordance with the Dutch Standard 2410 is a limited assurance engagement. Our responsibilities under this standard are further described in the 'Our responsibilities for the review of the condensed consolidated interim financial report' section of our report.

We are independent of NIBC Bank N.V. in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands.

Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the Managing Board and the Supervisory Board for the condensed consolidated interim financial report

The Managing Board is responsible for the preparation and presentation of the condensed consolidated interim financial report in accordance with IAS 34 'Interim Financial Reporting' as endorsed by the European Union. Furthermore, the Managing Board is responsible for such internal control as it determines is necessary to enable the preparation of the condensed consolidated interim financial report that is free from material misstatement, whether due to fraud or error.

The Supervisory Board is responsible for overseeing the Company's financial reporting process.

Our responsibilities for the review of the condensed consolidated interim financial report

Our responsibility is to plan and perform the review in a manner that allows us to obtain sufficient and appropriate assurance evidence for our conclusion.

The level of assurance obtained in a review engagement is substantially less than the level of assurance obtained in an audit conducted in accordance with the Dutch Standards on Auditing. Accordingly, we do not express an audit opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the review, in accordance with Dutch Standard 2410.

Our review included among others:

- Updating our understanding of the Company and its environment, including its internal control, and the applicable financial reporting framework, in order to identify areas in the condensed consolidated interim financial report where material misstatements are likely to arise due to fraud or error, designing and performing procedures to address those areas, and obtaining assurance evidence that is sufficient and appropriate to provide a basis for our conclusion;

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- Obtaining an understanding of internal control, as it relates to the preparation of the condensed consolidated interim financial report as at 30 June 2026;
- Making inquiries of the Managing Board and others within the Company;
- Applying analytical procedures with respect to information included in the condensed consolidated interim financial report as at 30 June 2026;
- Obtaining assurance evidence that the condensed consolidated interim financial report as at 30 June 2026 agrees with, or reconciles to the Company's underlying accounting records;
- Evaluating the assurance evidence obtained;
- Considering whether there have been any changes in accounting principles or in the methods of applying them and whether any new transactions have necessitated the application of a new accounting principle;
- Considering whether the Managing Board has identified all events that may require adjustment to or disclosure in the condensed consolidated interim financial report as at 30 June 2026; and
- Considering whether the condensed consolidated interim financial report as at 30 June 2026 has been prepared in accordance with the applicable financial reporting framework and represents the underlying transactions free from material misstatement.

Amstelveen, 19 August 2026

KPMG Accountants N.V.

B.M. Herngreen RA

Alternative Performance Measures

NIBC uses, throughout its financial publications, alternative performance measures (**APMs**) in addition to the figures that are prepared in accordance with the IFRS, CRR and CRD IV. NIBC uses APMs to provide additional information to investors and to enhance the understanding of the results. The APMs should be viewed as complementary to, rather than a substitute for, the figures determined according to IFRS, CRR and CRD IV. All measures that are covered by IFRS, CRR and CRD IV are not considered to be APMs.

NIBC uses the following APMs:

- Dividend pay-out ratio, %
- Cost/income ratio, %
- Return on equity, %
- Return on Common Equity Tier 1 capital at 13.5%,%
- Cost of risk, %
- NPL ratio, %
- Impairment coverage ratio, %
- Loan-to-deposit ratio, %
- Net interest margin, %

Investors should consider that similarly titled APMs reported by other companies may be calculated differently. For that reason, the comparability of APMs across companies might be limited. In accordance with the guidelines of the European Securities and Markets Authority (**ESMA**), the following information is given in regards to the above mentioned alternative performance measures:

1. Definition of the APM;
2. Reconciliation of the APM to the most directly reconcilable line item, subtotal or total presented in the financial statements

NIBC's most recent financial publications at any time are available online on our website.

DIVIDEND PAY-OUT RATIO

The dividend pay-out ratio is the fraction of net income for a period to be paid to NIBC's shareholders in dividends. It provides meaningful information on the portion of NIBC's profit that is distributed to its shareholders. The elements of the dividend payout ratio reconcile to the income statement of NIBC.

$$\text{Dividend pay-out ratio} = \frac{\text{Dividend pay-out}}{\text{Profit after tax}}$$

Dividend pay-out ratio	H1 2026	2025	2024
Dividend pay-out H1 2026	0		
Result after tax attributable to the shareholders H1 2026	25		
Dividend pay-out ratio H1 2026 (%)	**-**		
Dividend pay-out 2025		-	
Result after tax attributable to the shareholders 2025		(38)	
Dividend pay-out ratio 2025 (%)		**-**	
Dividend pay-out 2024			148
Result after tax attributable to the shareholders 2024			148
Dividend pay-out ratio 2024 (%)			**100**

COST/INCOME RATIO

The cost/income ratio displays operating expenses as a percentage of operating income. The concept provides meaningful information on NIBC's operating efficiency. Cost/income ratio is calculated as the ratio (i) operating expenses before special items and (ii) operating income before special items. The elements of the cost/income ratio reconcile to the income statement of NIBC.

$$\text{Cost/income ratio} = \frac{\text{Operating expenses}}{\text{Operating income}}$$

Cost/Income ratio	H1 2026	2025	2024
Operating expenses H1 2026	92		
Operating income H1 2026	158		
Cost/income ratio H1 2026 (%)	**58**		
Operating expenses 2025		197	
Operating income 2025		227	
Cost/income ratio 2025 (%)		**87**	
Operating expenses 2024			214
Operating income 2024			456
Cost/income ratio 2024 (%)			**47**

RETURN ON EQUITY

Return on Equity (**ROE**) measures net profit in relation to the book value of shareholder's equity. It provides meaningful information on the performance of Issuer's business, as well as on NIBC's ability to generate income from the equity available to it. ROE is calculated as the ratio of (i) (annualised) net profit attributable to parent shareholder to (ii) the average of total equity end of the financial year and post proposed dividend total equity at start of the financial year. All elements of the ROE reconcile to NIBC's consolidated financial statement.

$$\textbf{Return on equity} = \frac{\textbf{Annualised profit after tax attributable to parent shareholder}}{\textbf{Average of total equity end of the financial year and post proposed dividend total equity at start of the financial year}}$$

Return on equity	H1 2026	2025	2024
Annualised net result attributable to parent shareholder	50		
Post proposed dividend total shareholders' equity at the start of financial year	1,288		
Total shareholders' equity at the end of the reference period H1 2026	1,311		
Average total shareholders' equity	1,300		
Return on equity H1 2026 (%)	**3.8**		
Net result attributable to parent shareholder		(38)	
Post proposed dividend total shareholders' equity at the start of financial year		1,362	
Total shareholders' equity at the end of the financial year		1,288	
Average total shareholders' equity		1,325	
Return on equity 2025 (%)		**(2.9)**	
Net result attributable to parent shareholder			148
Post proposed dividend total shareholders' equity at the start of financial year			1,717
Total shareholders' equity at the end of the financial year			1,675
Average total shareholders' equity			1,696
Return on equity 2024 (%)			**8.8**

RETURN ON CET 1 CAPITAL AT 13.5%

The return on Common Equity Tier 1 capital at 13.5% measures net profit in relation to the medium-term-objective of a minimum of 13.5% of Common Equity Tier 1 capital. It provides meaningful information on the performance of Issuer's business, as well as on NIBC's ability to generate income from the equity available to it. It is calculated as the ratio of (i) (annualised) net profit attributable to parent shareholder to (ii) the average Common Equity Tier 1 capital at 13.5%.

$$\textbf{Return on Common Equity Tier 1 capital at 13.5\%} = \frac{\textbf{Annualised net profit attributable to parent shareholder}}{\textbf{Average Common Equity Tier 1 capital at 13.5\%}}$$

Return on Common Equity Tier 1 capital at 13.5%	H1 2026	2025	2024
Annualised net result attributable to parent shareholder	50		
Common Equity Tier 1 capital at 13.5% at start of the financial year	916		
Common Equity Tier 1 capital at 13.5% at end of the reference period H1 2026	894		
Average Common Equity Tier 1 capital	905		
Return on Common Equity Tier 1 capital at 13.5% H1 2026 (%)	**5.5**		
Net result attributable to parent shareholder		(38)	
Common Equity Tier 1 capital at 13.5% at start of the financial year		1,030	
Common Equity Tier 1 capital at 13.5% at end of the financial year		916	
Average Common Equity Tier 1 capital		973	
Return on Common Equity Tier 1 capital at 13.5% 2025 (%)		**(3.9)**	
Net result attributable to parent shareholder			148
Common Equity Tier 1 capital at 13.5% at start of the financial year			1,197
Common Equity Tier 1 capital at 13.5% at end of the financial year			932
Average Common Equity Tier 1 capital			1,064
Return on Common Equity Tier 1 capital at 13.5% 2024 (%)			**13.9**

COST OF RISK

The cost of risk compares the credit loss expense included in the income statement on loans, lease receivables and mortgage loans to the gross carrying value of these loans. This measure provides meaningful information on the issuer's performance in managing credit losses arising from its business. The cost of risk is calculated as the ratio of (i) the sum of (annualised) credit loss expense to (ii) the average gross carrying amounts of loans, lease receivables and mortgages loans . The elements of the cost of risk reconcile to our financial statements and regulatory reporting.

$$\textbf{Cost of Risk} = \frac{\textbf{Annualised credit loss expense}}{\textbf{Average financial assets regarding loans, lease receivables, and mortgage loans (gross carrying amounts)}}$$

Cost of risk	H1 2026	2025	2024
Annualised credit losses on loans, lease receivables and mortgage loans at AC	41		
Average loans and lease receivables at AC (gross carrying amounts)	3,624		
Average mortgage loans at AC (gross carrying amounts)	14,295		
Average loans, lease receivables and mortgage loans (total)	**17,919**		
Cost of risk H1 2026 (%)	**0.23**		
Credit losses on loans, lease receivables and mortgage loans at AC		52	
Average loans and lease receivables at AC (gross carrying amounts)		3,930	
Average mortgage loans at AC (gross carrying amounts)		13,882	
Average loans, lease receivables and mortgage loans (total)		**17,812**	
Cost of risk 2025 (%)		**0.29**	
Credit losses on loans, lease receivables and mortgage loans at AC			9
Average loans and lease receivables at AC (gross carrying amounts)			5,257
Average mortgage loans at AC (gross carrying amounts)			13,281
Average loans, lease receivables and mortgage loans (total)			**18,538**
Cost of risk 2024 (%)			**0.05**

NON-PERFORMING LOANS RATIO

The non-performing loans (**NPL**) ratio compares the non-performing exposure (as defined by the European Banking Authority) of loans, lease receivables, and mortgage loans to the total exposure of these loans. The measure provides meaningful information on the credit quality of NIBC's assets. The ratio is calculated by dividing the total of non-performing exposure for both loans, lease receivables and mortgage loans by the total exposure for loans, lease receivables and mortgage loans. The elements of the NPL ratio reconcile to the consolidated financial statements and the regulatory reporting of NIBC.

$$\textbf{NPL ratio} = \frac{\textbf{Non performing exposure (loans, lease receivables and mortgage loans)}}{\textbf{Total exposure (loans, lease receivables and mortgage loans)}}$$

NPL ratio	H1 2026	2025	2024
Non-performing exposure Corporate Banking and Non-core H1 2026	86		
Non-performing exposure Mortgages H1 2026	128		
Non-performing exposure H1 2026	**213**		
Total Corporate Banking and Non-core exposure H1 2026	4,227		
Total Mortgages exposure H1 2026	14,785		
Total exposure H1 2026	**19,012**		
NPL ratio H1 2026 (%)	**1.1**		
Non-performing exposure Corporate Banking and Non-core 2025		128	
Non-performing exposure Mortgages 2025		125	
Non-performing exposure 2025		**253**	
Total Corporate Banking and Non-core exposure 2025		4,468	
Total Mortgages exposure 2025		14,506	
Total exposure 2025		**18,974**	
NPL ratio 2025 (%)		**1.3**	
Non-performing exposure Corporate Banking and Non-core 2024			144
Non-performing exposure Mortgages 2024			125
Non-performing exposure 2024			**268**
Total Corporate Banking and Non-core exposure 2024			5,007
Total Mortgages exposure 2024			13,880
Total exposure 2024			**18,887**
NPL ratio 2024 (%)			**1.4**

IMPAIRMENT COVERAGE RATIO

The impairment coverage ratio compares impaired amounts on loans, lease receivables and mortgage loans to the total impaired exposures, providing meaningful information on the residual risk related to NIBC's impaired assets. The ratio is calculated by dividing the total impairments on loans, lease receivables and mortgage loans by the total exposure of impaired loans, lease receivables and mortgage loans. The elements of the impaired coverage ratio reconcile to NIBC's consolidated financial statements.

$$\textbf{Impairment coverage ratio} = \frac{\textbf{Total stage 3 and POCI impairments on loans, lease receivables and mortgage loans}}{\textbf{Total impaired exposure of loans, lease receivables and mortgage loans}}$$

Impairment coverage ratio	H1 2026	2025	2024
Balance stage 3 and POCI credit losses on loans, leases and mortgages	16		
Total impaired exposure H1 2026	213		
Impairment coverage ratio H1 2026 (%)	**7**		
Balance stage 3 and POCI credit losses on loans, leases and mortgages		65	
Total impaired exposure 2025		253	
Impairment coverage ratio 2025 (%)		**26**	
Balance stage 3 and POCI credit losses on loans, leases and mortgages			62
Total impaired exposure 2024			296
Impairment coverage ratio 2024 (%)			**21**

LOAN-TO-DEPOSIT RATIO

The loan-to-deposit ratio compares NIBC's loans to customers to its deposits from customers. It provides meaningful information on the issuer's funding and liquidity position. The loan-to-deposit ratio is calculated by dividing the total loans, lease receivables and mortgage loans by the deposits from customers. The elements of the loan-to-deposit ratio reconcile to NIBC's balance sheet.

$$\textbf{Loan to deposit ratio} = \frac{\textbf{Financial assets regarding loans, lease receivables and mortgage loans}}{\textbf{Deposits from customers}}$$

Loan to deposit ratio	H1 2026	2025	2024
Financial assets at amortised cost: loans and lease receivables	3,516		
Financial assets at amortised cost: mortgages loans	14,450		
Financial assets at fair value through profit or loss: loans	26		
Financial assets regarding loans, lease receivables and mortgage loans (total)	17,992		
Deposits from customers	12,902		
Loan to deposit ratio H1 2026 (%)	**139**		
Financial assets at amortised cost: loans and lease receivables		3,566	
Financial assets at amortised cost: mortgages loans		14,116	
Financial assets at fair value through profit or loss: loans		27	
Financial assets regarding loans, lease receivables and mortgage loans (total)		17,708	
Deposits from customers		12,769	
Loan to deposit ratio 2025 (%)		**139**	
Financial assets at amortised cost: loans and lease receivables			4,104
Financial assets at amortised cost: mortgages loans			13,622
Financial assets at fair value through profit or loss: loans			96
Financial assets regarding loans, lease receivables and mortgage loans (total)			17,822
Deposits from customers			12,648
Loan to deposit ratio 2024 (%)			**141**

NET INTEREST MARGIN

The net interest margin is a measure to display the difference between interest income and the amount of interest paid out to lenders, relative to the amount of interest-earning assets. It is similar to the gross margin (or gross profit margin) of non-financial companies and provides meaningful information on the contribution of the Issuer's business to its operating income. It is calculated as the ratio of (i) the net interest income from the reference period and (ii) the related reference period moving average interest bearing assets. Interest-bearing assets equal the total assets from the consolidated balance sheet excluding equity investments, derivatives, investments in associates, property, plant and equipment and other assets. The net interest income reconciles to the income statement of NIBC. The average interest-bearing assets cannot be directly reconciled with the financial publications of NIBC as the monthly figures are not disclosed, however the monthly figures are prepared in accordance with the applicable financial reporting framework.

Since the denominator of the net interest margin calculation is subject to volatility in the balance, a moving average provides more reliable information on the underlying developments. The moving average however does not tie back to disclosed balances.

$$\textbf{Net interest margin} = \frac{\textbf{Sum net interest income of the reference period}}{\textbf{Average interest bearing assets of the reference period}}$$

Net interest margin	H1 2026	2025	2024
Sum of annualised net interest income of the reference period H1 2026	327		
Average interest bearing assets of the reference period H1 2026	22,055		
Net interest margin H1 2026 (%)	**1.48**		
Sum net interest income of the reference period 2025		313	
Average interest bearing assets of the reference period 2025		22,334	
Net interest margin 2025 (%)		**1.40**	
Sum net interest income of the reference period 2024			393
Average interest bearing assets of the reference period 2024			22,898
Net interest margin 2024 (%)			**1.72**

Definitions of Sustainability Indicators

The following definitions have been used for the non-financial key figures presented in NIBC's interim report.

NIBC Retail Customer Satisfaction Score
Outcome of the latest, annual online customer satisfaction survey for NIBC Bank's retail clients, i.e. NIBC Savings Netherlands (**NL**, including Mortgages), Belgium (**BE**) and Germany (**DE**), that was completed in the reporting period. The digital surveys were conducted in November 2025 through a third party Kien, using a random selection of NIBC's new and existing Dutch NIBC Mortgage and Savings clients, Belgian NIBC Savings clients and German NIBC Savings and Brokerage clients. Clients were selected based amongst other criteria on country and product. The average scores (on a scale of 0 to 10) per country and product are totalled and divided by the total number of clients in the population. The response rate was approximately 9% which is limited, however in line with previous year and therefore considered to be representative to provide the required insight and show year-on-year variance development. The research was carried out by Kien in accordance with the guidelines of ISO 20252.

Energy Performance Certificate (EPC) label
NIBC sources Energy Performance Certificate (EPC) labels for its Dutch Mortgage portfolio from national databases such as EP-Online. Commercial Real Estate collateral objects EPC labels are retrieved directly from the client.

Total number of employees (FTEs) end of financial period
Number of FTEs of NIBC worldwide at the end of the reporting period. Only employees on NIBC's payroll and having an 'internal' position are accounted for. NIBC Bank N.V. includes all its international offices, though excludes minority participations. An FTE represents, per employee, the total number of contract hours per week related to the maximum number of contract hours per week in the respective country (e.g. Netherlands: 40 hours). This maximum can differ per NIBC office (depending on local guidelines) and kind of job contract. Interns and student workers are not included in these figures.

Total number of employees (Headcount) end of financial period
Number of employees working for NIBC worldwide at the end of the reporting period. Only employees on NIBC's payroll and having an 'internal' position are accounted for. NIBC Bank N.V. includes all its international offices, though excludes minority participations. Headcount represents, unless other specified, all employees whether having a full-time, part-time or temporary contract. Interns and student workers are not included in these figures.

Gender
For the sustainability performance indicators, a distinction has been made between the genders 'Male' and 'Female'.

Employee turnover (total employees left)
Employee turnover consists of outflow of existing employees ('left') in headcount. Percentage (%) Employees Left: The (annualised) number of employees that left NIBC worldwide throughout the reporting period divided by the total number of employees (headcount) at the start of the reporting period.

Disclaimer

Presentation of information

The Annual Accounts of NIBC Bank N.V. (**NIBC**) are prepared in accordance with International Financial Reporting Standards as adopted by the European Union and with Title 9 of Book 2 of The Dutch Civil Code. In preparing the financial information in this Condensed Consolidated Interim Financial Report for the six months period ended 30 June 2026 (the 'Financial Report'), the same accounting principles are applied as in NIBC's 2025 Annual Accounts, save for any change described in the accounting policies. The figures in this Financial Report have been reviewed by NIBC's external auditor. The Financial Report is presented in euros (**EUR**), rounded to the nearest million (unless otherwise stated). Small differences are possible in the tables due to rounding.

Cautionary statement regarding forward-looking statements

Certain statements in this Financial Report are not historical facts and are 'forward-looking' statements that relate to, among other things, NIBC's business, result of operation, financial condition, plans, objectives, goals, strategies, future events, future revenues and/or performance, capital expenditures, financing needs, plans or intentions, as well as assumptions thereof. These statements are based on NIBC's current view with respect to future events and financial performance. Words such as 'believe', 'anticipate', 'estimate', 'expect', 'intend', 'predict', 'project', 'could', 'may', 'will', 'plan', 'forecast', 'target' and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. By their very nature, forward-looking statements involve uncertainties and are subject to certain risks, including, but not limited to (i) general economic conditions, in particular in NIBC's core and niche markets, (ii) changes in the availability of, and costs associated with, sources of liquidity such as interbank funding, as well as conditions in the credit markets generally, including changes in borrower and counterparty creditworthiness (iii) performance of financial markets, including developing markets, (iv) interest rate levels, (v) credit spread levels, (vi) currency exchange rates, (vii) general competitive factors, (viii) general changes in the valuation of assets (ix) changes in law and regulations, including taxes (x) changes in policies of governments and/or regulatory authorities, (xi) the results of our strategy and investment policies and objectives, and (xii) the risks and uncertainties as addressed in this Financial Report, the occurrence of which could cause NIBC's actual results and/or performance to differ from those predicted in such forward-looking statements and from past results.

The forward-looking statements speak only as of the date hereof. NIBC does not undertake any obligation to update or revise forward-looking statements contained in this Financial Report, whether as a result of new information, future events or otherwise. Neither do NIBC nor any of its directors, officers or employees make any representation, warranty or prediction that the results anticipated by such forward-looking statements will be achieved, and such forward-looking statements represent, in each case, only one of many possible scenarios and should not be viewed as the most likely or standard scenario.