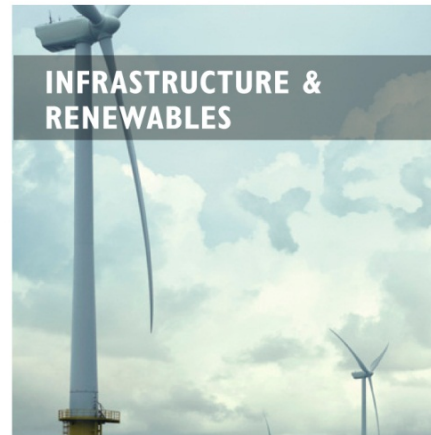
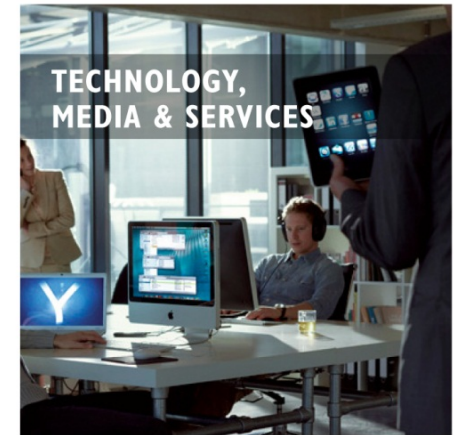


Full Year Results 2012

Press Presentation



6 March 2013



Agenda

Full Year Results 2012 Highlights	3
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Summary and Outlook	24
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Full Year Results 2012 Highlights

NIBC Bank N.V.

Jeroen Drost
CEO

6 March 2013



Overall Highlights 2012

- NIBC Bank increases net profit to EUR 73 million
 - Reaping the fruits of early measures we took in 2007/'08
 - Selective derisking
 - Fully client-focused (slide 7)
 - Impairments stable at low levels, operating expenses down 14%

- Strong capital and liquidity position
 - Fully self-supporting: return to all kinds of funding tools
 - Series of unsecured issues
 - Among strongest capitalised banks in Europe

Financial Highlights 2012

- Net profit NIBC Bank up 7% to EUR 73 million in 2012 (EUR 68 million in 2011)
- NIBC Holding net profit increases 19% to EUR 102 million (2011: EUR 86 million)
- Strongly capitalised with core Tier-I ratio of 14.1% for NIBC Holding (NIBC Bank 15.3%), among others by successful derisking of the balance sheet

Financial Highlights 2012

- Consistently high liquidity ratios:
 - Liquidity Coverage Ratio 236%
 - Net Stable Funding Ratio 114%

- Impairments stable

- Operating expenses down 14% in 2012

- Early repayment of EUR 0.5 billion Government-guaranteed bonds + 1 billion in February 2013

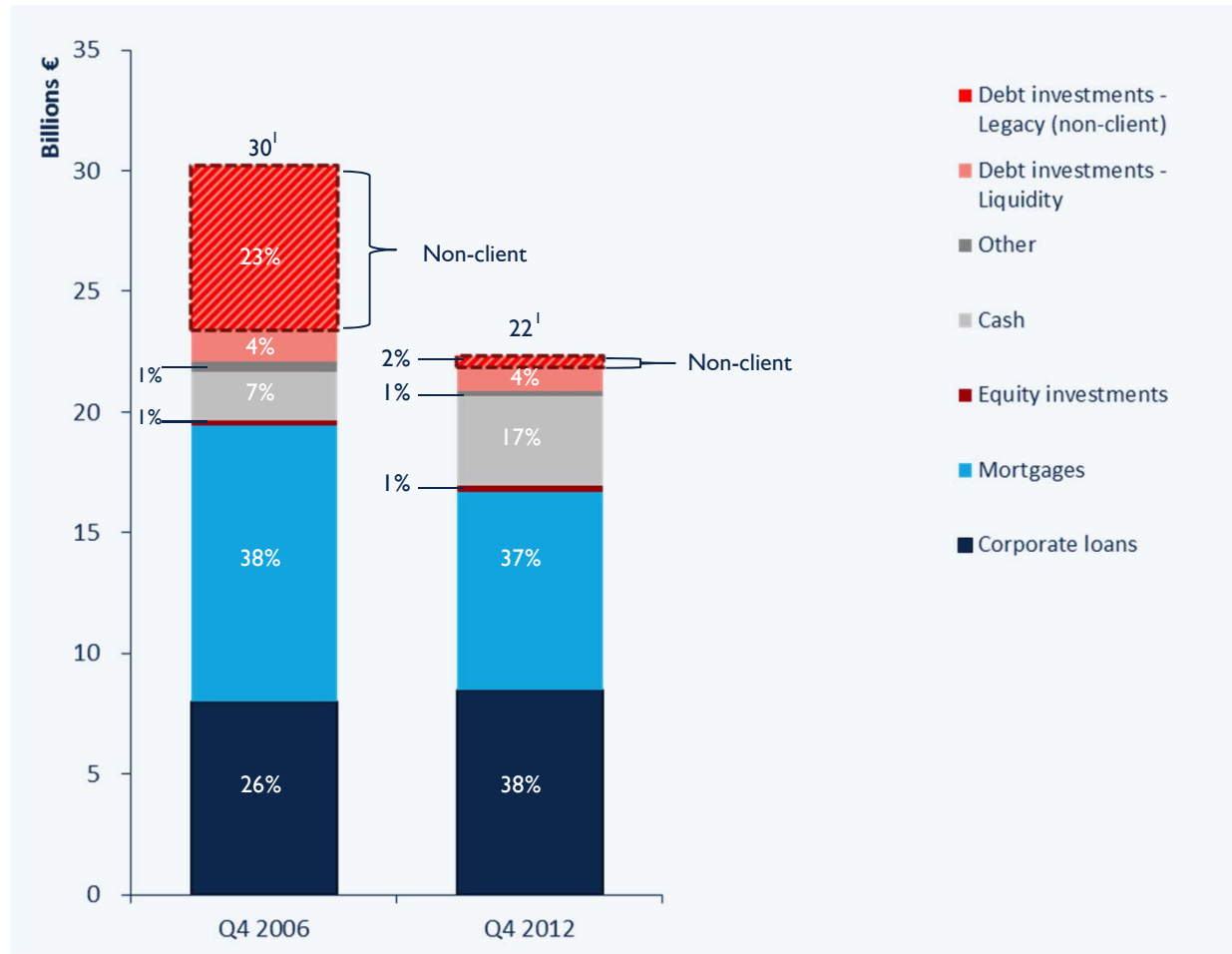
Strategy

- Client-focused, also through two-division structure:
 - Corporate Banking
 - Consumer Banking

- Sustainable profitability

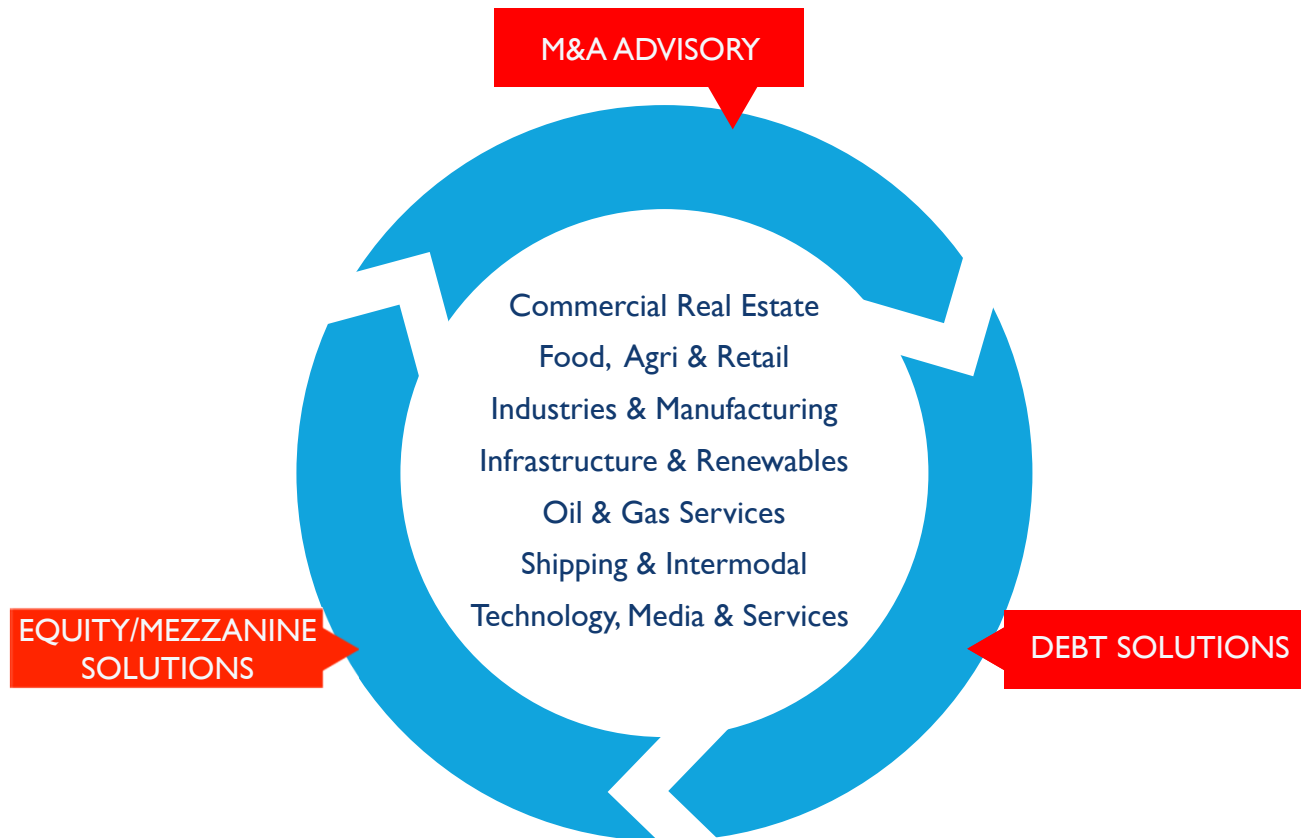
- Funding and solvency

NIBC's move to client-focused balance sheet

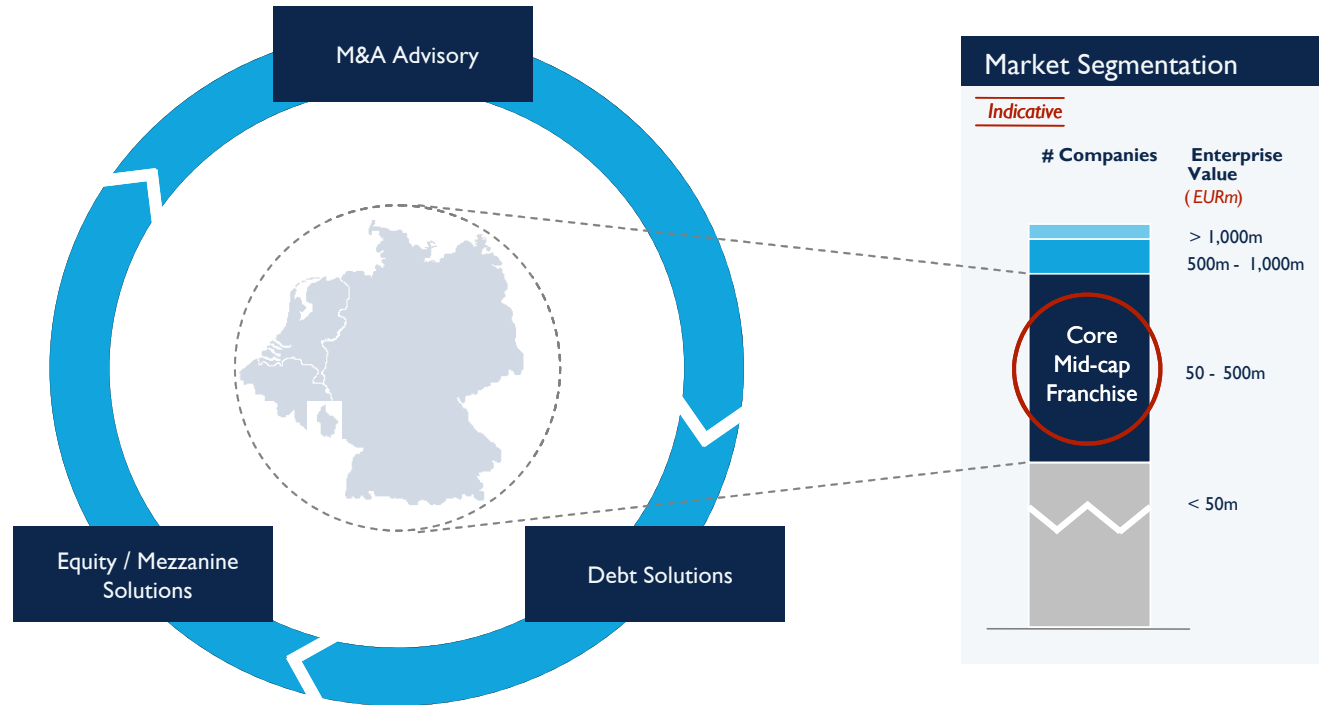


Corporate Banking

Crystal-clear answers to complex financial challenges



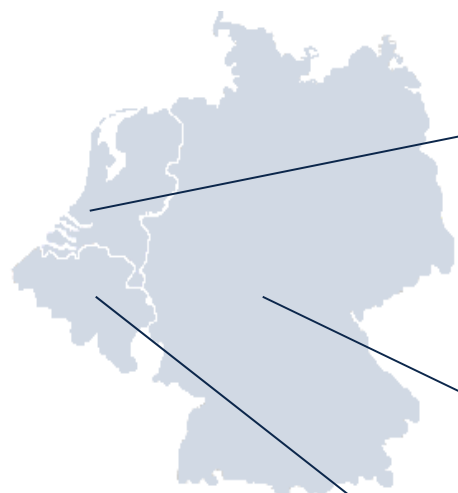
Leading bank for midcaps



Examples of 2012 Transactions

- Important role in the acquisition of the High Tech Campus Eindhoven – one of biggest single asset acquisitions in the Netherlands in 2012;
- Sale of luxury swimwear company Vilebrequin;
- Structured lease facility and hedging for Damen Shipyards Group;
- Project financing for Rotterdam World Gateway;
- Senior secured financing facility for Talpa and Radio 538;
- Advising Connexxion on capital structuring and arranging corporate facility;
- Mandated lead arranger for a facility for German brewer Karlsberg Brauerei;
- Closing a financing facility for Dutch supermarket chain Jumbo Groep;
- Sold minority stake in Financial Architects to Wolters Kluwer.

Consumer Banking



The Netherlands

- NIBC Direct successfully launched in the Netherlands in September 2008
- Residential mortgages (via white-label); origination partners are intermediary chains/networks and insurance companies

Germany

- NIBC Direct launched in February 2009
- Brokerage services introduced in Summer 2011
- Limited portfolio residential mortgages

Belgium

- NIBC Direct launched in December 2011

- **Retail savings total EUR 7.7 billion as per end-December 2012**
- **Complete range of online saving products, from instant access accounts to longer-term deposits**

Examples of NIBC Direct Successes 2012

The Netherlands

- Top position for customer-centric savings policy by Dutch regulator AFM

Germany

- 7 Awards in 2012 – 5 for savings, 2 for brokerage
- Best savings account by Stiftung Warentest/Finanztest
- Best savings account according to Euro Magazine

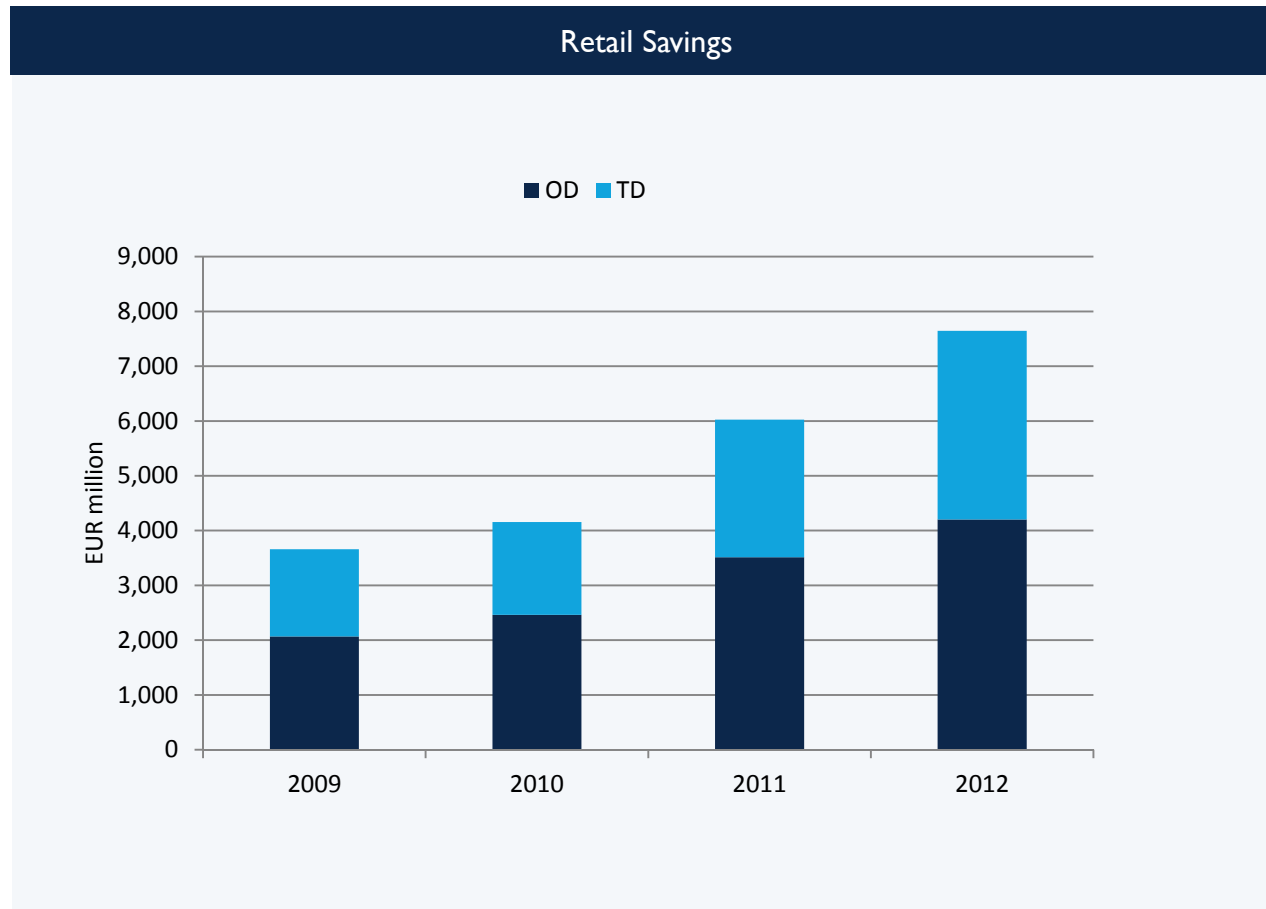
Belgium

- Winner in all 3 categories 'Best Savings Product'
- Election by Spaargids.be / De Standaard / Le Soir



Growth Retail Savings

*Term deposits
over 42% of total
retail savings*



- Bulk of term deposits (TD) in longer maturities ≥ 3 years.

Full Year Results 2012

NIBC Bank N.V.

Kees van Dijkhuizen
CFO

6 March 2013



Profit & Income

In EUR millions	FY 2012	FY 2011	H2 2012	H1 2012	H2 2011	H1 2011
Net interest income	127	172	65	62	84	88
Net fee and commission income	18	36	9	8	20	16
Dividend income	8	5	1	7	4	1
Net trading income	94	18	42	51	4	14
Gains less losses from financial assets	27	50	19	8	25	25
Share in result of associates	(1)	1	(1)			1
Operating income	272	282	136	136	138	144
Net profit attributable to parent shareholder	73	68	43	30	25	43

- Net profit up 7% to EUR 73 million in 2012 (EUR 68 million in 2011).
- Interest income was lower due to temporarily higher funding costs as the decrease of savings rates lag behind the decrease of euribor.
- Also because of the fact that we have an excess cash position.
- Net trading income increased significantly, mainly as a result of unrealised revaluation losses in the past on our mortgage book now returning as unrealised gains and from re-fixing of interest rates at higher levels.

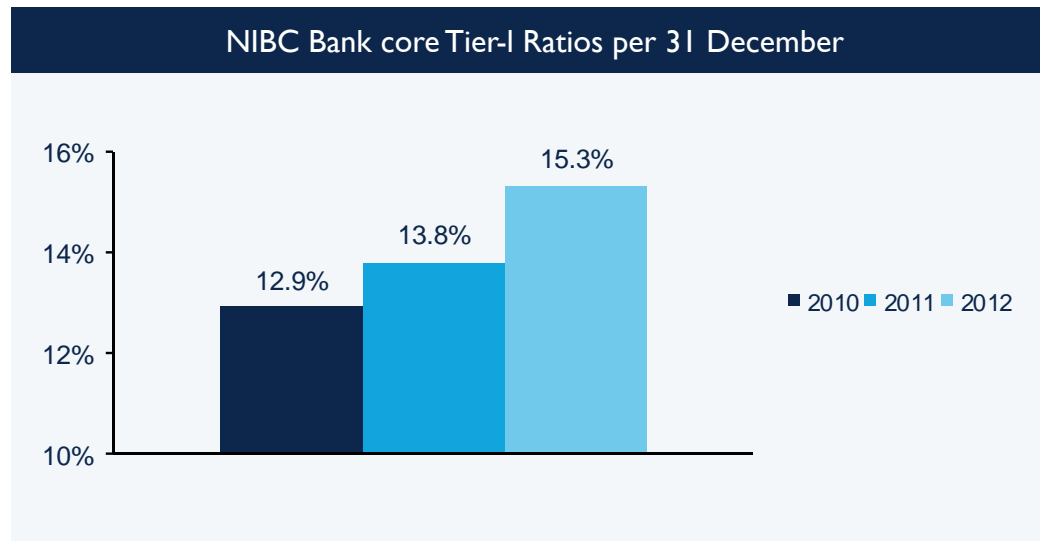
Expenses and Impairments

In EUR millions	FY 2012	FY 2011
Personnel expenses	(89)	(99)
Other operating expenses	(52)	(65)
Depreciation and amortisation	(6)	(6)
Operating expenses	(146)	(170)
Impairments of financial assets	(45)	(44)
Total expenses	(192)	(213)

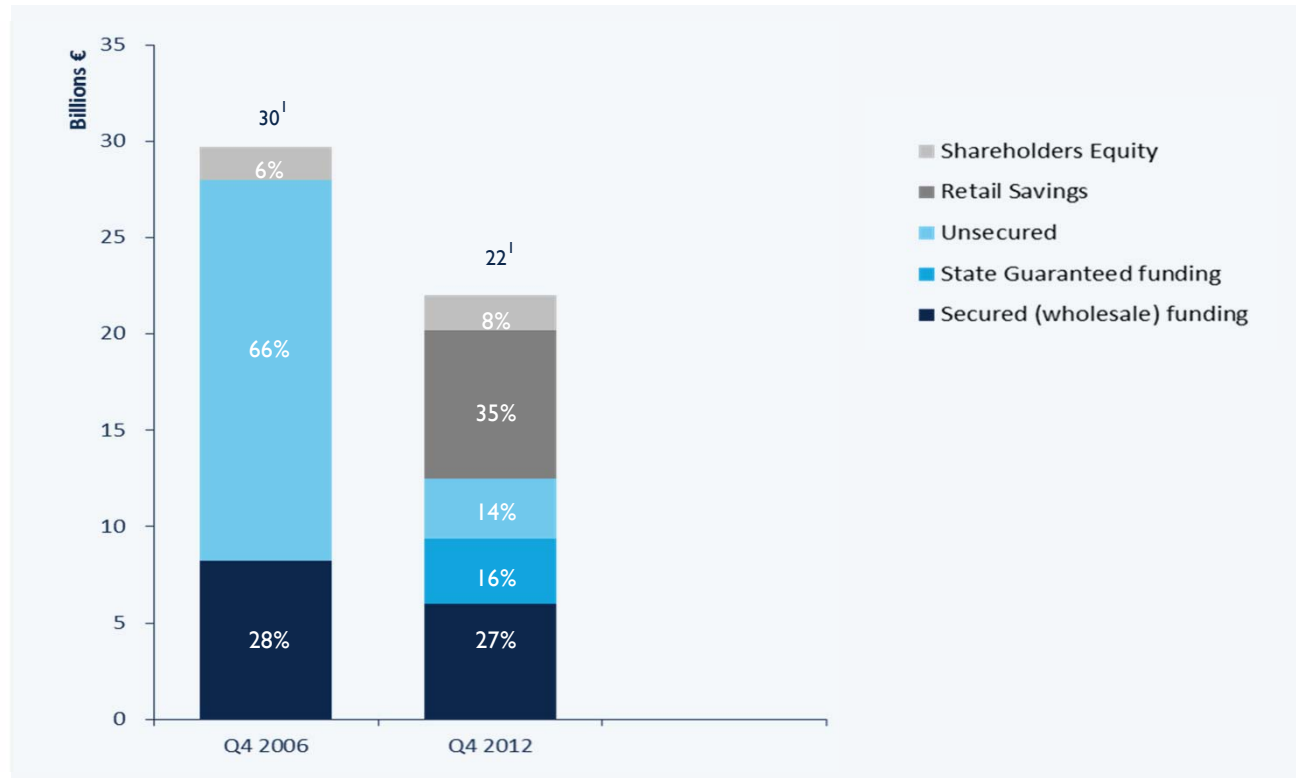
- Expenses well under control: declined by 14%
- Both personnel and other operating expenses declined
- Cost-to-income ratio NIBC Bank decreased to 54% in 2012 (Holding 51%)
- Impairments stable at similarly low levels of 2011

Strong Capital Position

- Strongly capitalised
- Well positioned for all upcoming Basel III capital requirements
- core Tier-I ratio of 14.1% (Holding) and 15.3% (Bank) at 31 December 2012



Funding Diversification



- NIBC Bank has been an active issuer in 2012 and 2013:
 - ✓ EUR 300 million due November 2013 senior unsecured in April 2012
 - ✓ EUR 526.5 million securitisation (Dutch MBS) in September 2012 and February 2013
 - ✓ NOK 500 million due December 2016 senior unsecured in November 2012
 - ✓ CHF 150 million due December 2016 senior unsecured in February 2013
 - ✓ Various (longer-dated) senior unsecured private placements in 2013

NIBC Senior Unsecured Spread Development

Increasingly Active in Senior Unsecured Wholesale Market

NIBC senior unsecured spreads trending down as maturities of new issuance lengthen

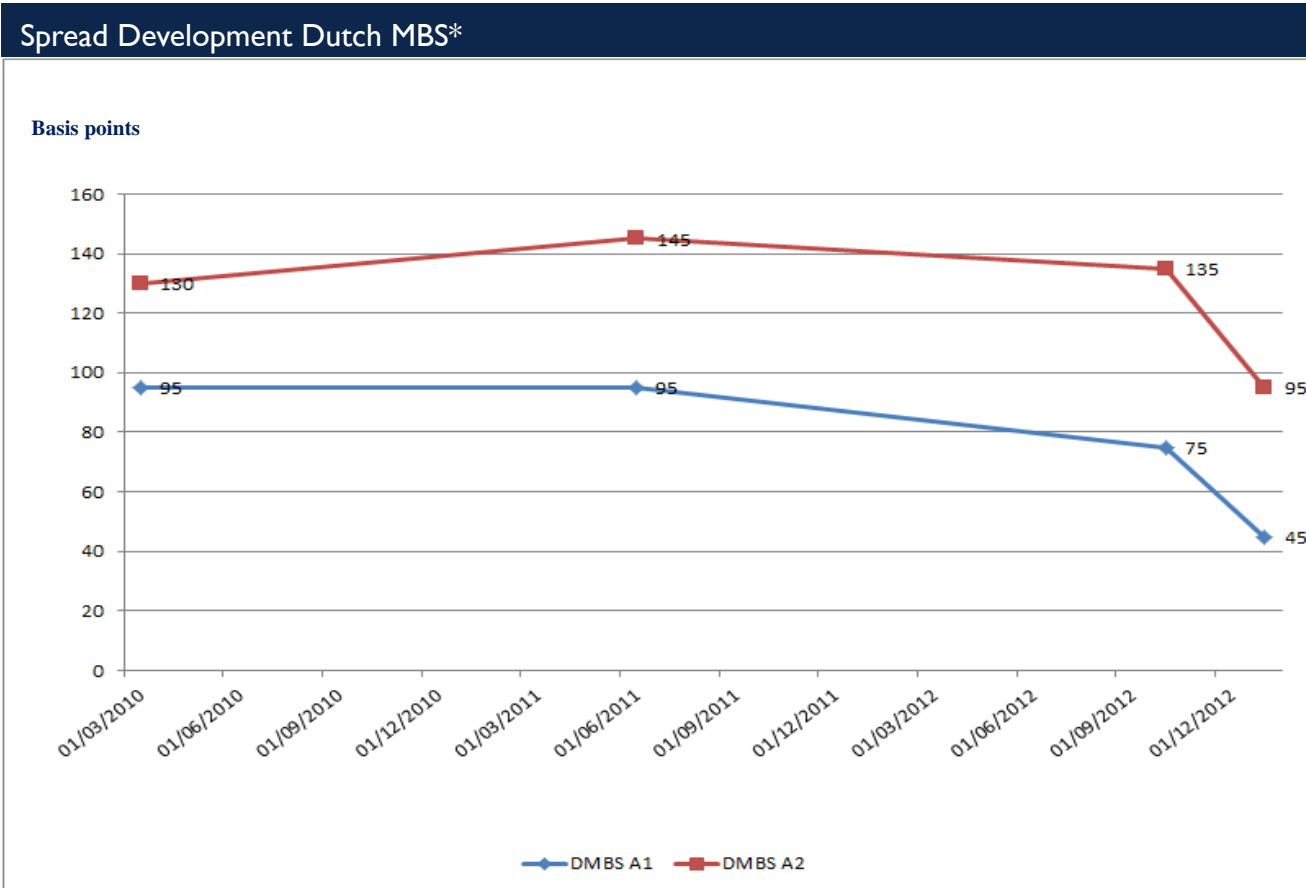
Active issuer in both the public and private wholesale market: EUR, NOK and CHF



NIBC RMBS Funding Spread Development

Regular Issuer in the RMBS market

Recent Dutch MBS XVIII transaction achieved tight pricing on the back of strong order book



- Dutch MBS A1, 2 years Weighted Average Life, Aaa-rated
- Dutch MBS A2, 5 years Weighted Average Life, Aaa-rated

NIBC Holding - FY Results 2012

- NIBC Holding posted a profit of EUR 102 million in 2012, an increase of 19% compared to 2011
- The US portfolio has a carrying value of EUR 0.1 billion as at 31 December 2012
- The difference with the net profit of NIBC Bank is primarily the result of gains on the sale of a part of this US portfolio
- The capital ratios of NIBC Holding also remained strong with a core Tier-1 ratio of 14.1%

Summary and Outlook

NIBC Bank N.V.

Jeroen Drost
CEO

6 March 2013



Executive Summary

	Goals 2012	Achievements 2012
Increased client focus	<ul style="list-style-type: none"> ▪ Increase name recognition and strengthen position among clients ▪ Further balance Corporate and Consumer Banking activities 	<ul style="list-style-type: none"> ▪ Brand and client initiatives highly rewarded ▪ Diversification of Corporate Loan portfolio increased by rebalancing exposure to various sectors
Sustainable profitability	<ul style="list-style-type: none"> ▪ Keep impairments at low levels ▪ Improve cost-to-income ratio ▪ Diversity: increase number of women in senior management positions 	<ul style="list-style-type: none"> ▪ Impairments at similarly low level of 2011 ▪ Cost-to-income ratio down from 60% to 54% (Bank) ▪ Increase of % women in MB/MD positions to 16%
Funding and solvency	<ul style="list-style-type: none"> ▪ Keep strong core Tier-I ratio NIBC Holding ▪ Continue funding diversification ▪ Maintain strong liquidity position 	<ul style="list-style-type: none"> ▪ core Tier-I ratio further improved to 14.1% ▪ Increased retail savings, return to senior unsecured ▪ Liquidity Coverage Ratio and Net Stable Funding Ratio up to 236% and 114% respectively

Management Agenda 2013

NIBC Goals 2013

Client focus	<ul style="list-style-type: none">▪ Further balance Corporate Banking and Consumer Banking activities▪ Maintain high customer satisfaction▪ Advise and assist corporate and investor clients on non-bank financing
Sustainable Profitability	<ul style="list-style-type: none">▪ Reduce cost-to-income ratio to < 50%▪ Maintain tight credit risk control and keep impairments at low level▪ Increase number of women in senior management positions
Funding and solvency	<ul style="list-style-type: none">▪ Keep core Tier-I ratio NIBC Holding > 12%▪ Continue funding diversification▪ Maintain strong liquidity position

Questions & Answers



Appendices

NIBC Bank N.V.



Balance Sheet & Income Statement

NIBC Bank N.V.



Balance Sheet

Assets (in EUR million)			Liabilities (in EUR million)		
	31-Dec-12	31-Dec-11		31-Dec-12	31-Dec-11
Financial assets at amortised cost			Financial liabilities at amortised cost		
- Cash and balances with central banks	1,604	2,430	- Due to other banks	1,026	1,261
- Due from other banks	2,123	2,104	- Deposits from customers	8,347	6,644
- Loans and receivables			- Own debt securities in issue	4,314	7,096
- Loans	7,343	7,517	- Debt securities in issue related to securitised mortgages	4,470	5,416
- Debt investments	366	507			
- Securitised loans	611	613	Financial liabilities at fair value through profit or loss (including trading)		
Financial assets at available for sale			- Own debt securities in issue	34	41
- Equity investments	49	66	- Debt securities in issue structured	1,654	1,733
- Debt investments	985	887	- Derivative financial liabilities held for trading	4,026	3,966
			- Derivative financial liabilities used for hedging	20	34
Financial assets at fair value through profit or loss (including trading)			Other liabilities	159	149
- Loans	515	998	Current tax	9	(0)
- Residential mortgages own book	3,675	3,185	Deferred tax	(0)	18
- Securitised residential mortgages	4,512	5,560	Employee benefit obligations	4	5
- Debt investments	124	164			
- Equity investments (including investments in associates)	215	258	Subordinated liabilities		
- Derivative financial assets Held for Trading	3,642	3,657	- Amortised Cost	83	85
- Derivative financial assets used for hedging	275	292	- Fair Value through Profit or Loss	264	296
Investments in associates (equity method)	10	14	Total liabilities	24,410	26,744
Intangible assets	50	52			
Property, plant and equipment	47	51	Shareholder's equity		
Investment property	1	27	Share capital	80	80
Current tax	2	3	Other reserves	312	322
Other assets	93	169	Retained earnings	1,385	1,361
			Net profit attributable to parent shareholders	73	68
Total assets	26,242	28,554	(Interim) dividend paid	(19)	(22)
			Total parent shareholder's equity	1,831	1,809
			Non-controlling interests	1	1
			Total Shareholder's equity	1,832	1,810
			Total liabilities and shareholder's equity	26,242	28,554

Income Statement

In EUR millions	FY 2012	FY 2011	H2 2012	H1 2012	H2 2011	H1 2011
Net interest income	127	172	65	62	84	88
Net fee and commission income	18	36	9	8	20	16
Dividend income	8	5	1	7	4	1
Net trading income	94	18	42	51	4	14
Gains less losses from financial assets	27	50	19	8	25	25
Share in result of associates	(1)	1	(1)			1
Operating income	272	282	136	136	138	144
Personnel expenses	(89)	(99)	(44)	(45)	(48)	(50)
Other operating expenses	(52)	(65)	(27)	(25)	(35)	(30)
Depreciation and amortisation	(6)	(6)	(3)	(3)	(3)	(3)
Operating expenses	(146)	(170)	(73)	(73)	(87)	(83)
Impairments of financial assets	(45)	(44)	(17)	(28)	(34)	(9)
Total expenses	(192)	(213)	(90)	(101)	(121)	(92)
Profit before tax	80	69	45	35	17	52
Tax	(7)	(1)	(2)	(5)	7	(8)
Profit after tax	73	68	43	30	24	44
Result attributable to non-controlling interests					1	(1)
Net profit attributable to parent shareholder	73	68	43	30	25	43

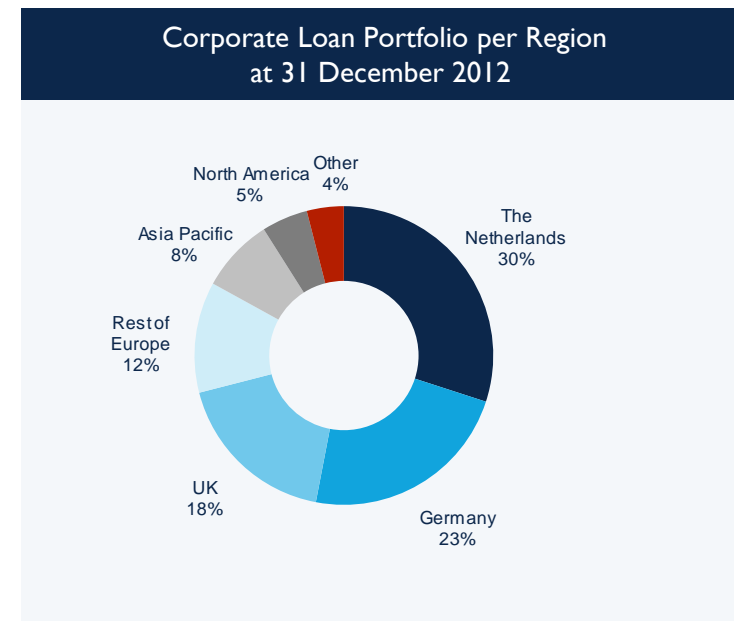
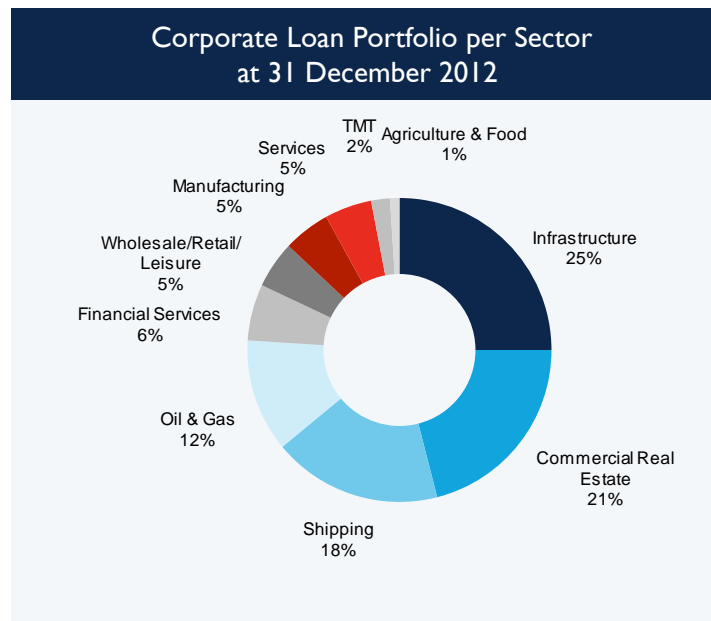
NIBC Bank N.V.

Portfolio update 31 December 2012

Diversified and Stable Loan Portfolio

Well-diversified and stable loan portfolio of EUR 8.8 billion at 31 December 2012:

- Prudent risk management and selective asset origination
- Highly collateralised portfolio, concentrated in Western Europe
- Reinforced emphasis on clients via enhanced sector-based approach

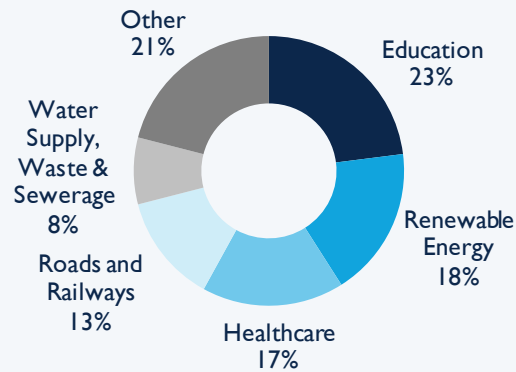


Infrastructure & Renewables Exposure

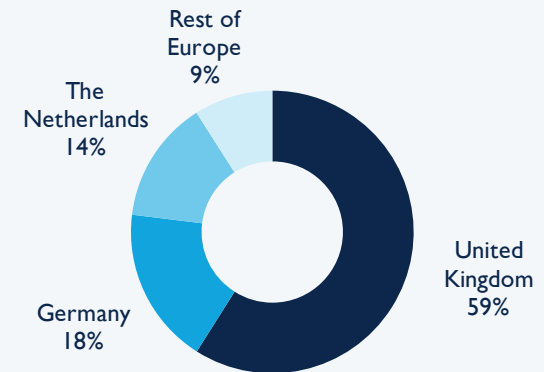
Portfolio of EUR 2.2 billion at 31 December 2012:

- More presence in renewables and particularly in the solar segment
- Increased focus on capital markets
- Total outstanding impairments amount to EUR 3 million

Exposure per Sector at 31 December 2012



Exposure per Region at 31 December 2012

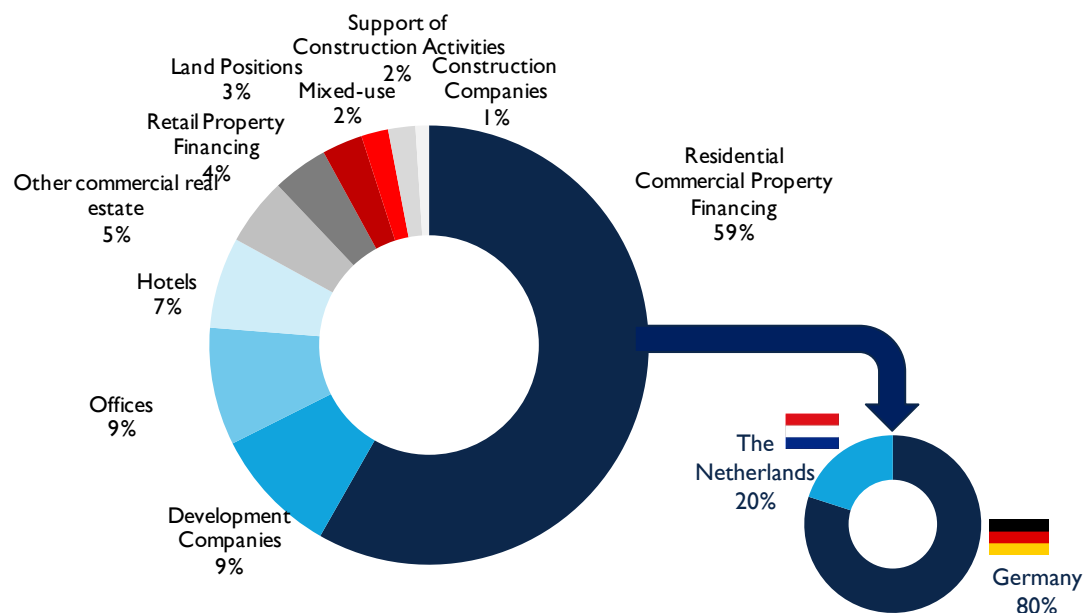


CRE: Industry and region breakdown

Overweight on Residential and Germany

- 59% of the portfolio consists of loans for residential real estate, which are regarded as low risk given large pool of tenants (reduced concentration risk).
- 80% of the residential portfolio is in German market, which has seen stable values over the past decades.
- The remaining 41% of the portfolio is well-diversified across various sectors, further reducing the risk in the portfolio.
- Limited exposure in sectors which are currently regarded as high risk (offices and retail).

Industry and Region Breakdown at 31 December 2012

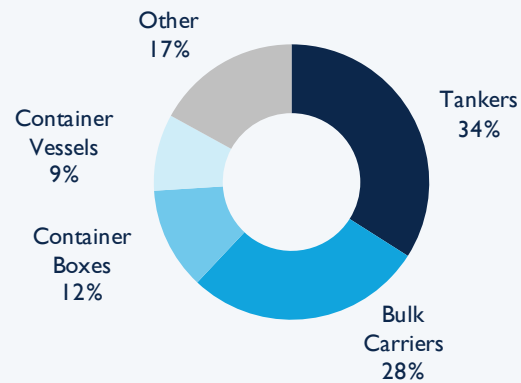


Shipping & Intermodal Exposure

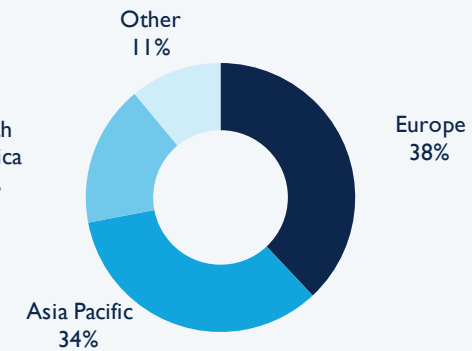
Portfolio of EUR 1.5 billion at 31 December 2012:

- Well-secured portfolio divided over several sub sectors
- Total outstanding impairments EUR 30 million
- Stable credit quality with no new defaults

Exposure per Sector at 31 December 2012



Exposure per Region at 31 December 2012

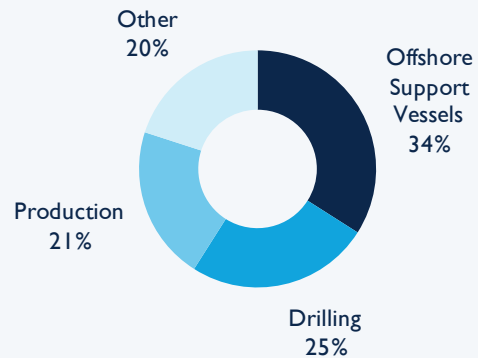


Oil & Gas Exposure

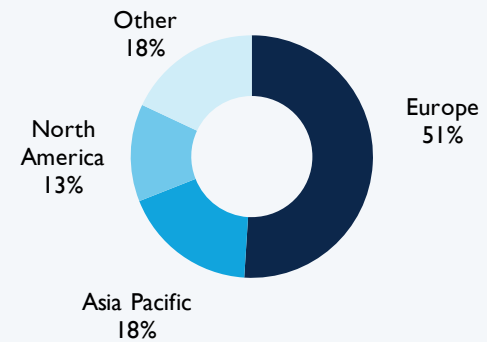
Portfolio of EUR 1.0 billion at 31 December 2012:

- Well spread and solid portfolio
- All project financings and majority of corporate financings secured
- Stronger presence in reserve-based lending and offshore support segments
- No impairments

Exposure per Sector at 31 December 2012



Exposure per Region at 31 December 2012

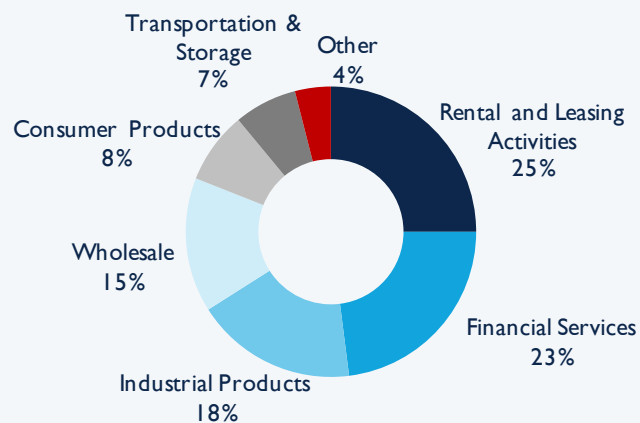


Industries & Manufacturing Exposure

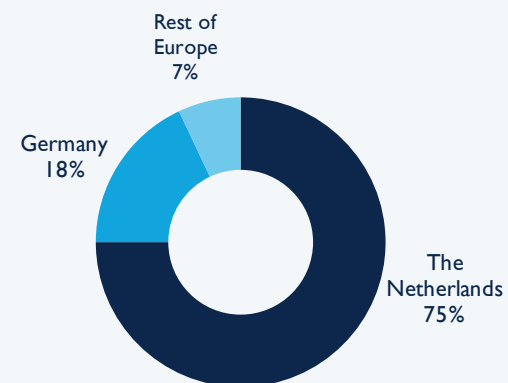
Portfolio of EUR 435 million at 31 December 2012:

- Well-balanced portfolio split across various industry sectors
- Total outstanding impairments EUR 17 million

Exposure per Sector at 31 December 2012



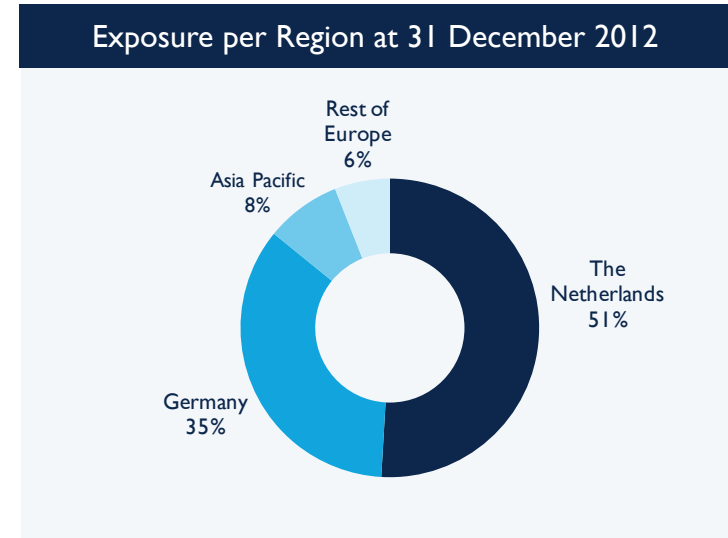
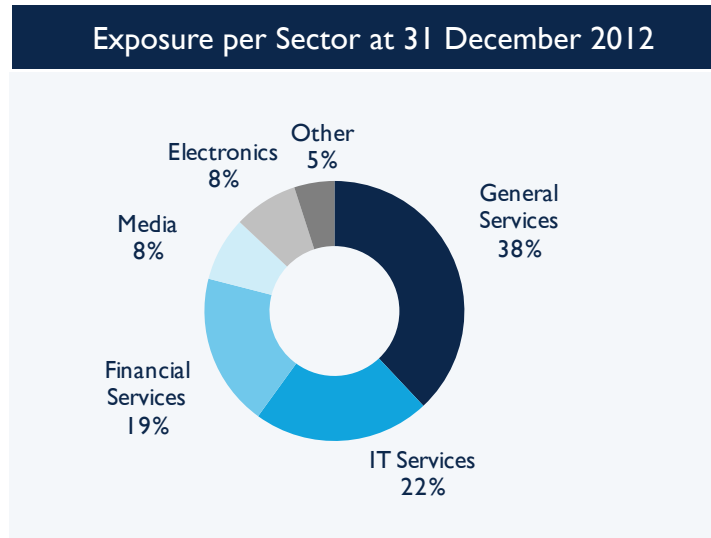
Exposure per Region at 31 December 2012



Technology, Media & Services Exposure

Portfolio of EUR 225 million at 31 December 2012:

- Total outstanding impairments below EUR 0.1 million

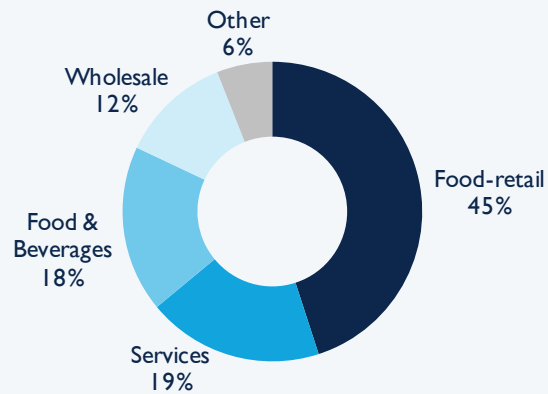


Food, Agri & Retail Exposure

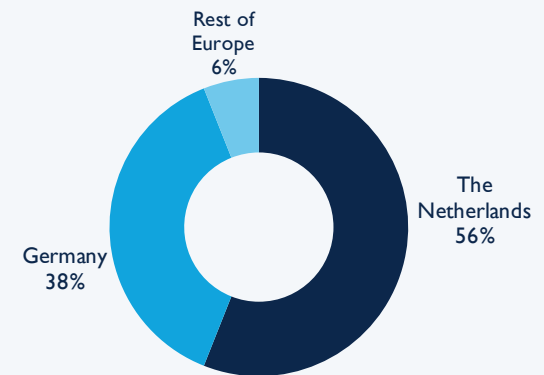
Portfolio of EUR 141 million at 31 December 2012:

- Active in several segments
- No impairments

Exposure per Sector at 31 December 2012



Exposure per Region at 31 December 2012

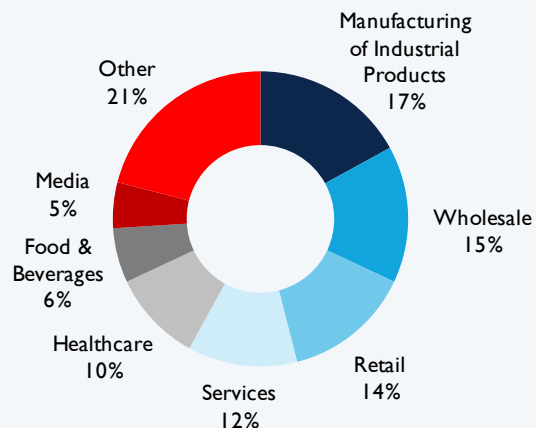


Leveraged Finance Exposure

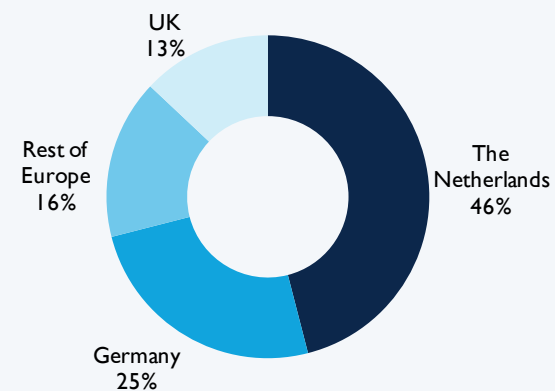
Portfolio of EUR 1.1 billion at 31 December 2012:

- Well-diversified and granular portfolio
- Largely senior debt with relatively high collateral and no covenant – lite transactions
- Total outstanding impairments EUR 32 million

Exposure per Sector at 31 December 2012



Exposure per Region at 31 December 2012



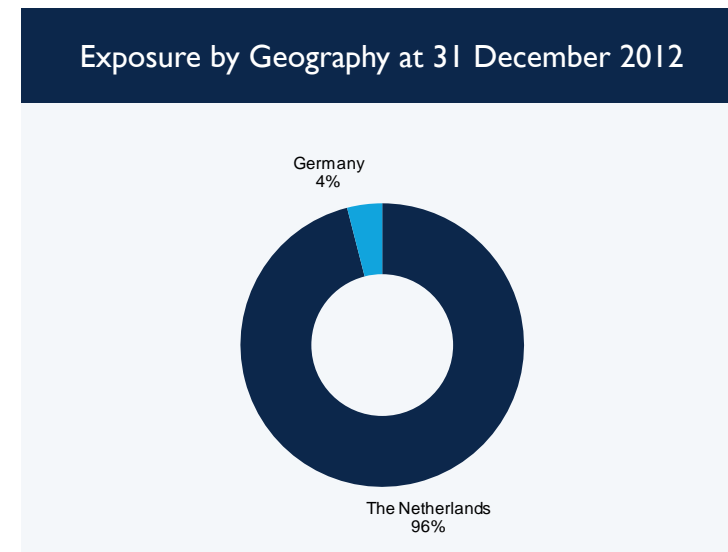
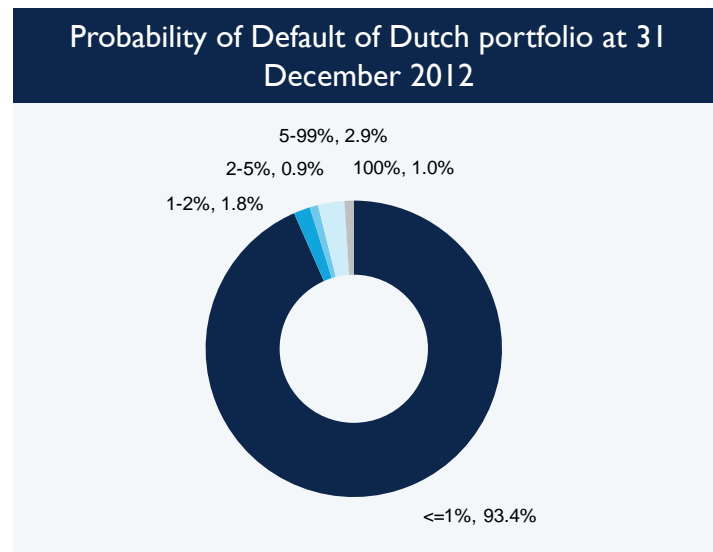
Investment Loans and Equity Exposure

- Investment portfolio of EUR 0.4 billion at 31 December 2012:
 - Concentrated in Western Europe
 - 74% invested in the Netherlands, 6% in the UK and 15% in the rest of Europe
- Equity exposure amounts to EUR 274 million at 31 December 2012
- Loan exposure amounts to EUR 173 million at 31 December 2012
- Impairments on loan exposures EUR 3 million

Residential Mortgage Portfolio

Portfolio of EUR 8.2 billion at 31 December 2012:

- Healthy Dutch and German residential mortgage portfolio
- Own book of EUR 3.7 billion
- Securitised part of EUR 4.5 billion

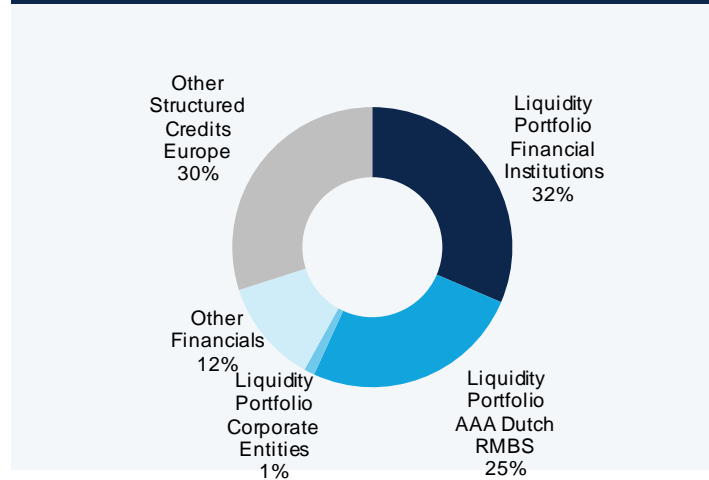


Highly Rated Debt Investments Portfolio

Debt Investment Portfolio of EUR 1.3 billion at 31 December 2012:

- The Liquidity Portfolio consists of exposures to financial institutions, corporate entities and AAA Dutch RMBS
- 94% of the ultimate credit risk in Liquidity Portfolio is with counterparties rated A or higher

Exposure by Products at 31 December 2012



Exposure by Rating at 31 December 2012

