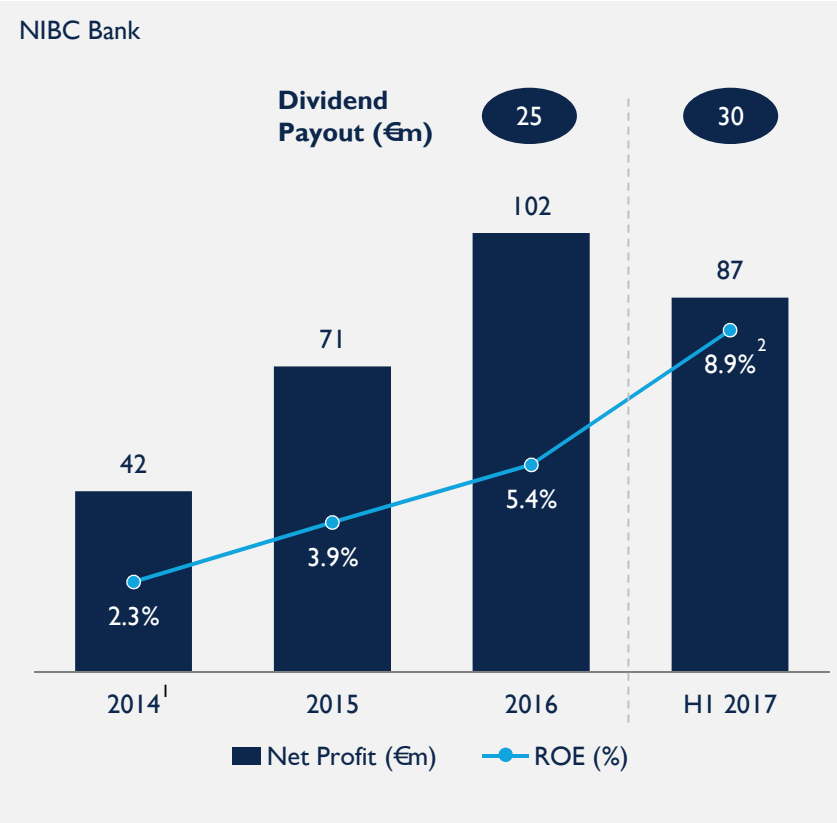
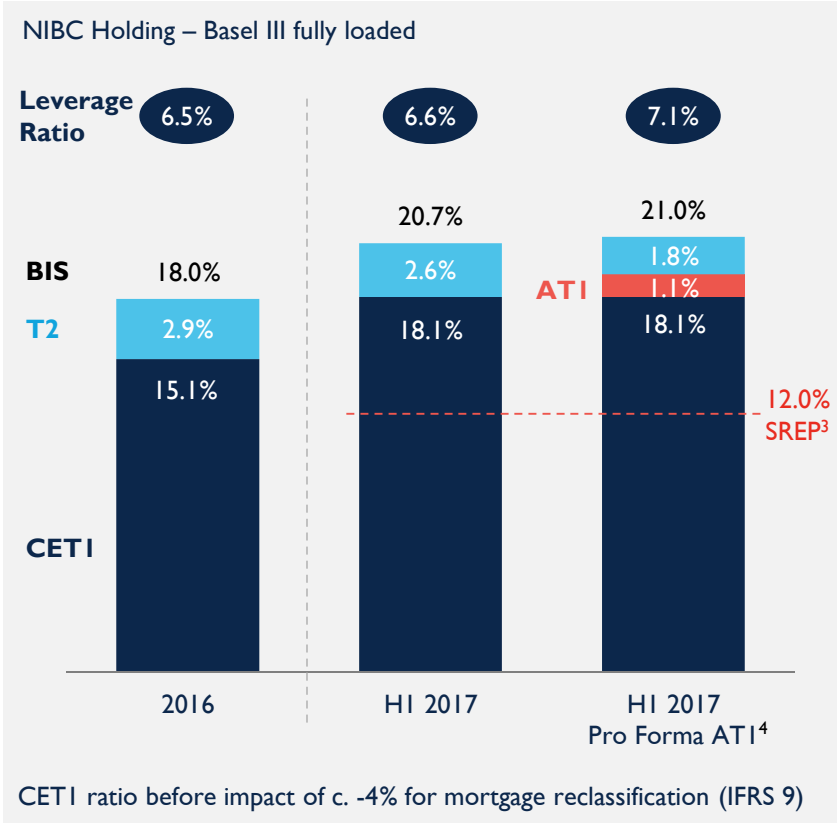


Strong capital generation allowing attractive dividend capacity

Significant improvement of performance...



... with solid capital position



Note: Financials for NIBC Bank and NIBC Holding.
 1: 2014 before one-off SNS levy of €18m related to the nationalisation of SNS Reaal that was paid to the State of the Netherlands.
 2: 1H 2017 annualised.
 3: SREP requirement for total capital excluding Capital Conservation Buffer. SREP requirement for CET I excluding Capital Conservation Buffer is 8.5%.
 4: Pro forma €200m AT1 issuance and call of existing instrument of \$146m.