

# 2024 Pillar III Report

Nationale-Nederlanden Bank N.V. ('NN Bank')

Pillar III information

Pillar III

Introduction

The Pillar III disclosures are prepared in accordance with the CRR and CRD IV as required by DNB. The CRR and CRD IV are legally enforced by Dutch law under Wft (Financial Supervision Act). The NN Bank Disclosure Committee, responsible for all NN Bank disclosures, assesses the accuracy of the content before reporting to the NN Bank Supervisory Board for final approval. This report has not been audited by NN Bank’s external auditor.

Regulatory framework

Basel Committee on Banking Supervision (BCBS) Revised Pillar III framework (RPF)

With respect to market information disclosures, the Basel Committee on Banking Supervision (BCBS) announced in 2014 its ambition to revise and consolidate the Pillar III disclosure requirements. It started as a two-phase programme but was extended with a third phase in 2017 to include disclosure requirements arising from the Committee’s ongoing finalisation of the Basel III reforms. The revised Pillar III framework (RPF) is the result of an extensive review of Pillar III reports, in which the existing Pillar III disclosure requirements are superseded. The result applies to internationally active banks at the highest consolidated level.

EBA guidelines on disclosure requirements

In order to be legally binding, the RPF templates need to be transposed for European institutions into EU requirements by EBA as per Part Eight of EU Regulation No 575/2013 (EBA GL/2016/11). Within the Guidelines, the EBA adjusted the Revised Pillar III templates to include EU specificities, for instance in terms of exposure classes or concepts used, to fit the CRR requirements and to eliminate redundancy between the RPF and the CRR requirements. The EBA guidelines should therefore be seen as specifications of the existing CRR disclosure requirements, rather than a completely new set of requirements. The EBA guidelines apply from 31 December 2017 and largely apply only to G-SIIs and O-SIIs.

European Banking Authority (EBA) in January 2022 published Final draft implementing technical standards on prudential disclosures on ESG risks (in accordance with Article 449a CRR). The guidelines are applicable to large institutions. NN Bank being a ‘less significant’ institution is not obliged to share these disclosures. Overall, NN Bank is committed to managing our business activities and operations in a sustainable manner. NN Bank has formulated an ESG roadmap with NN Bank’s contribution to mitigating climate change and environmental risks, aligned with ECB expectations and covering all domains including Risk management. In 2024, NN Bank has taken further steps to develop insights into climate and environmental risks, and has undertaken assessment of material climate risks.

Although NN Bank is not required to follow most of the RPF or EBA guidelines for Pillar III disclosures, it chooses to provide Pillar III disclosures to provide further insight into its risk profile as appropriate. Several additional

disclosures are made of NN Bank’s own accord with a view to providing a deeper understanding of the Bank’s risk position. Please find below the navigation tables to help find the disclosures of interest.

EBA grouping (575/2013)	Tables and templates	Relevant regulation
Capital Requirements	KM1 – Key metrics (at consolidated group level)	BCBS RPF
	EU OV1 – Overview of RWAs	EBA 2016/11
Own funds	Own funds / Transitional Own funds	EU 1423/2013
	SREP Requirements	EU 1423/2013
	Capital instruments main features	EU 1423/2013
Unencumbered assets	A – Assets	EBA 2017/03
	B – Collateral Received	EBA 2017/03
	C – Encumbered assets / collateral received and associated liabilities	EBA 2017/03
Leverage ratio	LRSum – Summary comparison of accounting assets vs leverage ratio exposure measure	EU 2016/200
	LRCom – Leverage ratio common disclosure template	EU 2016/200
Liquidity and Funding	Funding Mix and strategy	Add’l disclosure
	EU LIQ1 – Liquidity Coverage Ratio (LCR)	EBA 2017/01
	LIQ 2 – Net Stable Funding Ratio (NSFR)	BCBS RPF
Credit risk and general information on CRM	Risk measures	Add’l disclosure
	Net loan to indexed value	Add’l disclosure
	Regional breakdown of mortgage exposures	Add’l disclosure
	EU CR1-A – Credit quality of exposures by exposure class and instrument	EBA 2016/11
	EU CR1-E – Non-performing and forborne exposures	EBA 2016/11
	EU CR2-A – Changes in the stock of general and specific credit risk adjustments	EBA 2016/11
	EU CR2-B – Changes in the stock of defaulted and impaired loans and debt securities	EBA 2016/11
	EU CR3 – Extent of the use of CRM techniques	EBA 2016/11
	EU CR4 – Standardised approach – Credit risk exposure and CRM effects	EBA 2016/11
	EU CR5 – Standardised approach – breakdown of exposures by asset class and risk weight	EBA 2016/11
	EU CRB-B – Total and average net amount of exposures	EBA 2016/11

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Remuneration	Remuneration (reference to external document)	EBA 2016/11
MREL	EU KM2	EU 2021/763
	EU TLAC1	EU 2021/763
	EU TLAC3a	EU 2021/763

Capital Requirements

This section includes overall information on capital and RWA. The BCBS-specified KM1 Key risk metrics table is not included in EBA Guidelines but presented voluntarily, as is the EU OV1 template completed below.

KM1 Key risk metrics (BCBS)

		4Q 2024	3Q 2024	2Q 2024	1Q 2024
Available capital (amounts)					
1	Common Equity Tier 1 (CET1)	1,162	1,155	1,092	1,074
1a	Fully loaded ECL accounting model				
2	Tier 1	1,162	1,155	1,092	1,074
2a	Fully loaded ECL accounting model Tier 1				
3	Total capital	1,207	1,200	1,162	1,159
3a	Fully loaded ECL accounting model total capital				
Risk-weighted assets (amounts)					
4	Total risk-weighted assets (RWA)	6,498	6,470	6,357	6,434
Risk-based capital ratios as a percentage of RWA					
5	Common Equity Tier 1 ratio (%)	17.9%	17.9%	17.2%	16.7%
	Fully loaded ECL accounting model Common Equity				
5a	Tier 1 (%)				
6	Tier 1 ratio (%)	17.9%	17.9%	17.2%	16.7%
6a	Fully loaded ECL accounting model Tier 1 ratio (%)				
7	Total capital ratio (%)	18.6%	18.6%	18.3%	18.0%
	Fully loaded ECL accounting model total capital ratio				
7a	(%)				
Additional CET1 buffer requirements as a percentage of RWA					
	Capital conservation buffer requirement (2.5% from 2019) (%)				
8		2.5%	2.5%	2.5%	2.5%
9	Countercyclical buffer requirement (%)	2.0%	2.0%	2.0%	1.0%
	Bank G-SIB and/or D-SIB additional requirements (%)				
10		n/a	n/a	n/a	n/a
	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)				
11		4.5%	4.5%	4.5%	3.5%

	CET1 available after meeting the bank’s minimum capital requirements (%)	7.4%	7.4%	7.1%	6.8%
12	Basel III leverage ratio				
13	Total Basel III leverage ratio exposure measure	25,670	25,870	25,216	26,330
14	Basel III leverage ratio (%) (row 2 / row 13)	4.5%	4.5%	4.3%	4.1%
	Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2a / row13)				
14a	Liquidity Coverage Ratio				
15	Total HQLA <sup>1</sup>	2,847	3,055	2,989	3,016
16	Total net cash outflow <sup>1</sup>	1,668	1,682	1,632	1,653
17	LCR ratio (%) <sup>1</sup>	171%	183%	184%	184%
	Net Stable Funding Ratio				
18	Total available stable funding	24,442	24,174	24,705	23,348
19	Total required stable funding	17,987	17,975	18,008	17,035
20	NSFR ratio	136%	134%	137%	137%

1. 15, 16, 17 Reported figures are averages of 12 monthly reporting observations.

EU OV1 Overview of RWA (EBA template)

NN Bank’s RWA is composed of RWA for credit risk and operational risk. NN Bank does not have a trading book, and therefore no RWA for market risk is required under Pillar I. The RWA for operational risk is based on the Standardised Approach.

		RWA	
		2024	2023 <sup>1</sup>
1	Credit risk (excluding counterparty credit risk)	5,857	5,840
2	Of which: standardised approach (SA)	5,857	5,840
3	Of which: foundation internal ratings-based (F-IRB) approach	0	0
4	Of which: advanced internal ratings-based (A-IRB) approach	0	0
5	Of which equity IRB under the simple risk-weighted approach or the IMA	0	0
6	Counterparty credit risk (CCR)	1	2
7	Of which mark to market	0	0
8	Of which original exposure	0	0
9	Of which the standardised approach	1	2
10	Of which internal model method (IMM)	0	0
11	Of which risk exposure amount for contributions to the default fund of a CCP	0	0
12	Of which CVA	0	0
13	Settlement risk	0	0
14	Securitisation exposures in banking book (after the cap)	2	2
15	Of which IRB approach	0	0
16	Of which IRB supervisory formula approach (SFA)	0	0



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17	Of which internal assessment approach (IAA)	0	0
18	Of which standardised approach	2	2
19	Market risk	0	0
20	Of which standardised approach	0	0
21	Of which IMA	0	0
22	Large exposures	0	0
23	Operational risk	638	638
24	Of which basic indicator approach	0	0
25	Of which standardised approach	638	638
26	Of which advanced measurement approach	0	0
27	Amounts below the thresholds for deduction (subject to 250% risk weight)	0	0
28	Floor adjustment	0	0
29	Total (1 + 6 + 13 + 14 + 19 + 22 + 23 + 27 + 28)	6,498	6,482

1. The Risk Weighted Assets per year-end 2023 changed from EUR 6,465 million to EUR 6,482 million due to a resubmission of 2023 Regulatory returns.

Own funds

As of 31 December 2017 institutions are required – pursuant to Article 492(3) of Regulation (EU) No 575/2013 - to complete and publish the Own Funds Disclosure Template in Annex IV of same, as is provided below. This disclosure requirement applies to all institutions, including those not classified as G-SII or O-SII.

Own funds disclosure (EU template)

		Amounts	Regulation (EU) No 575/2013 Article Reference
Common Equity Tier 1 capital: instruments and reserves			
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	491	(h)
2	Retained earnings	703	
3	Accumulated other comprehensive income (and other reserves)	-10	
4	Directly issued capital subject to phase-out from CET1 (only applicable to non-joint stock companies)	0	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	0	
6	Common Equity Tier 1 capital before regulatory adjustments	1,183	
Common Equity Tier 1 capital: regulatory adjustments			
7	Prudent valuation adjustments	-1	
8	Goodwill (net of related tax liability)	0	(a) minus (d)
9	Other intangibles other than mortgage servicing rights (net of related tax liability)	-20	(b) minus (e)

10	Deferred tax assets that rely on future profitability, excluding those arising from temporary differences (net of related tax liability)	0	
11	Cash flow hedge reserve	0	
12	Shortfall of provisions to expected losses	0	
13	Securitisation gain on sale (as set out in paragraph 36 of Basel III securitisation framework <sup>25</sup> )	0	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	0	
15	Defined benefit pension fund net assets	0	
16	Investments in own shares (if not already subtracted from paid-in capital on reported balance sheet)	0	
17	Reciprocal cross-holdings in common equity	0	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	0	
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	0	(c) minus (f) minus 10% threshold
20	Mortgage servicing rights (amount above 10% threshold)	0	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	0	
22	Amount exceeding the 15% threshold	0	
23	Of which: significant investments in the common stock of financials	0	
24	Of which: mortgage servicing rights	0	
25	Of which: deferred tax assets arising from temporary differences	0	
26	National specific regulatory adjustments	0	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	0	
28	Total regulatory adjustments to Common Equity Tier 1	-21	
29	Common Equity Tier 1 capital (CET1)	1,162	
Additional Tier 1 capital: instruments			
30	Directly issued qualifying additional Tier 1 instruments plus related stock surplus	0	(i)
31	Of which: classified as equity under applicable accounting standards	0	
32	Of which: classified as liabilities under applicable accounting standards	0	
33	Directly issued capital instruments subject to phase-out from additional Tier 1	0	
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	0	
35	Of which: instruments issued by subsidiaries subject to phase-out	0	
36	Additional Tier 1 capital before regulatory adjustments	0	
Additional Tier 1 capital: regulatory adjustments			
37	Investments in own additional Tier 1 instruments	0	

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38	Reciprocal cross-holdings in additional Tier 1 instruments	0
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	0
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation	0
41	National specific regulatory adjustments	0
42	Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions	0
43	Total regulatory adjustments to additional Tier 1 capital	0
44	Additional Tier 1 capital (AT1)	0.0
45	Tier 1 capital (T1 = CET1 + AT1)	1,162
Tier 2 capital: instruments and provisions		
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	45
47	Directly issued capital instruments subject to phase-out from Tier 2	0
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	0
49	Of which: instruments issued by subsidiaries subject to phase-out	0
50	Provisions	0
51	Tier 2 capital before regulatory adjustments	45
Tier 2 capital: regulatory adjustments		
52	Investments in own Tier 2 instruments	0
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	0
54	Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	0
54a	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	0
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	0
56	National specific regulatory adjustments	0
57	Total regulatory adjustments to Tier 2 capital	0
58	Tier 2 capital (T2)	45
59	Total regulatory capital (TC = T1 + T2)	1,208
60	Total risk-weighted assets	6,498
Capital ratios and buffers		
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	17.9%

62	Tier 1 (as a percentage of risk-weighted assets)	17.9%
63	Total capital (as a percentage of risk-weighted assets)	18.6%
64	Institution CET1 overall capital requirements	10.8%
65	Of which: capital conservation buffer requirement	2.5%
66	Of which: bank-specific countercyclical buffer requirement	2.0%
67	Of which: higher loss absorbency requirement	0.0%
	of which: additional own funds requirements to address the risks other than the risk of excessive leverage	1.8%
68	Common Equity Tier 1 (as a percentage of risk-weighted assets) available after meeting the bank's minimum capital requirements	7.4%
National minima (if different from Basel III)		
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	n/a
70	National Tier 1 minimum ratio (if different from Basel III minimum)	n/a
71	National total capital minimum ratio (if different from Basel III minimum)	n/a
Amounts below the thresholds for deduction (before risk weighting)		
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities	n/a
73	Significant investments in the common stock of financial entities	n/a
74	Mortgage servicing rights (net of related tax liability)	n/a
75	Deferred tax assets arising from temporary differences (net of related tax liability)	n/a
Applicable caps on the inclusion of provisions in Tier 2		
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	n/a
77	Cap on inclusion of provisions in Tier 2 under standardised approach	n/a
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	n/a
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	n/a
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)		
80	Current cap on CET1 instruments subject to phase-out arrangements	n/a
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	n/a
82	Current cap on AT1 instruments subject to phase-out arrangements	n/a
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	n/a
84	Current cap on T2 instruments subject to phase-out arrangements	n/a
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	n/a



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Capital Management and recovery planning

Recovery planning is a natural extension, and follows NN Bank’s Risk Management Framework. The Minimum Requirement for own funds and Eligible Liabilities (MREL) have been established to ensure that NN Bank has sufficient equity and eligible liabilities at all times, so that NN Bank can be settled in a manner consistent with the resolution objectives in the event of failure. The MREL requirements are expressed in two percentages, as % of TREA (Total risk exposure amounts) and as % the total exposure measure (TEM, leverage ratio requirement). NN Bank must comply with both the MREL requirements expressed in TREA and in TEM at all times. The MREL requirements for NN Bank are set as follows: (i) 24.5% of TREA (including 3.5% Combined Buffer Requirement) and (ii) 5.18% of TEM. NN Bank already meets the MREL requirements that must be met as of 1 January 2024. As NN Bank is not classified as G-SII, none of the MREL disclosure requirements are applicable.

SREP requirements

In the below table the 2024 SREP requirements are shown.

	Total Capital	of which Tier 1 Capital	of which CET1 Capital
Pillar 1 requirement	8.0%	6.0%	4.5%
Pillar 2 requirement	3.2%	2.4%	1.8%
Total SREP Capital requirement	11.2%	8.4%	6.3%
Capital conservation buffer	2.5%	2.5%	2.5%
Overall Capital requirement	13.7%	10.9%	8.8%

Capital instruments main features (EU template)

In line with EU Implementing Regulation 1423/2013, institutions shall disclose the main features of their capital instruments following templates provided in Annex II. A set of these templates – one for each category of regulatory capital – is presented below. This table resembles BCBS template CCA to a large extent.

		Quantitative / qualitative information	
		1. EUR 30 mln	2. EUR 15 mln
1	Issuer	NN Bank N.V.	NN Bank N.V.
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	n/a	n/a
3	Governing law(s) of the instrument	Dutch law	Dutch law
	Regulatory treatment		
4	Transitional CRR rules	Tier 2	Tier 2
5	Post-transitional CRR rules	Tier 2	Tier 2
6	Eligible at solo/(sub-)consolidated/solo & (sub-)consolidated		
7	Instrument type (types to be specified by each jurisdiction)	Tier 2 capital	Tier 2 capital
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	30	15
9	Nominal amount of instrument	1	1

9a	Issue price	100%	100%
9b	Redemption price	100%	100%
10	Accounting classification		
11	Original date of issuance	26-2-2020	24-2-2022
12	Perpetual or dated	Dated	Dated
13	Original maturity date	26-2-2030	27-2-2032
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	26-2-2025	27-2-2027
16	Subsequent call dates, if applicable		
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	1.29%	2.55%
19	Existence of a dividend stopper		
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)		
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)		
21	Existence of step-up or other incentive to redeem		
22	Non-cumulative or cumulative		
23	Convertible or non-convertible	Non convertible	Non convertible
24	If convertible, conversion trigger(s)		
25	If convertible, fully or partially		
26	If convertible, conversion rate		
27	If convertible, mandatory or optional conversion		
28	If convertible, specify instrument type convertible into		
29	If convertible, specify issuer of instrument it converts into		
30	Writedown features		
31	If writedown, writedown trigger(s)		
32	If writedown, full or partial		
33	If writedown, permanent or temporary		
34	If temporary write-own, description of writeup mechanism		
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)		
36	Non-compliant transitioned features		
37	If yes, specify non-compliant features		

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Unencumbered assets

Section 4.12 of Regulation (EU) 575/2013 references the requirement for institutions to disclose encumbered and unencumbered assets as specified in EBA Guidelines 2014/03. This disclosure requirement applies to all institutions, including those not classified as G-SII or O-SII. The relevant tables are provided below.

A – Assets (EBA template)

Amounts in thousands of euros		Carrying amount of encumbered assets	Fair value of encumbered assets	Carrying amount of unencumbered assets	Fair value of unencumbered assets
		010	040	060	090
010	Assets of the reporting institution	5,998,983	0	19,522,699	0
030	Equity instruments	0	0	0	0
040	Debt securities	0	0	701,043	700,926
120	Other assets	0	0	-734,198	0

B – Collateral received (EBA template)

Amounts in thousands of euros		Fair value of collateral received or own debt securities issued	Fair value of collateral received or own debt securities issued available for encumbrance
		010	040
130	Collateral received by the reporting institution	0	0
150	Equity instruments	0	0
160	Debt securities	0	0
230	Other collateral received	0	0
240	Own debt securities issued other than own covered bonds or ABSs	0	0

C - Encumbered assets / collateral received and associated liabilities (EBA template)

Amounts in thousands of euros		Matching liabilities, contingent liabilities or securities lent	Assets, collateral received and own debt securities issued other than covered bonds and ABSs encumbered
		010	030
010	Carrying amount of selected financial liabilities	5,460,106	5,992,567

Leverage ratio

Section 4.15 of Regulation (EU) 575/2013 references the requirement for institutions to disclose information related to leverage ratio as specified in Commission Implementing Regulation (EU) No 2016/200. This disclosure requirement applies to all institutions, including those not classified as G-SII or O-SII. The relevant templates contained in the Regulation are presented below.

LRSum Summary comparison of accounting assets vs leverage ratio exposure measure (EU requirement)

		a
1	Total consolidated assets as per published financial statements	25,489
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	0
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	0
4	Adjustments for derivative financial instruments	0
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	0
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	0
7	Other adjustments	181
8	Total exposure measure	25,670

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LRcom Leverage ratio common disclosure template (EU requirement)

Amounts in millions of euros		2024
On-balance sheet exposures (excluding derivatives and securities financing transactions SFTs)		
1	On-balance sheet exposures (excluding derivatives, securities financing transactions (SFTs) and fiduciary assets, but including collateral)	25,289
2	(Asset amounts deducted in determining Tier 1 capital)	(22)
3	Total on-balance sheet exposures (excluding derivatives, SFTs and fiduciary assets) (sum of lines 1 and 2)	25,267
Derivative exposures		
4	Replacement cost associated with all derivatives transactions (ie net of eligible cash variation margin)	0
5	Add-on amounts for PFE associated with all derivatives transactions (mark-to-market method)	26
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	0
7	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	0
8	(Exempted CCP leg of client-cleared trade exposures)	0
9	Adjusted effective notional amount of written credit derivatives	0
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	0
11	Total derivative exposures (sum of rows 4 to 10)	26
Securities financing transaction exposures		
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	0
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	0
14	CCR exposure for SFT assets	0
15	Agent transaction exposures	0
16	Total securities financing transaction exposures (sum of rows 12 to 15)	0
Other off-balance sheet exposures		
17	Off-balance sheet exposure at gross notional amount	807
18	(Adjustments for conversion to credit equivalent amounts)	430
19	Off-balance sheet items (sum of rows 17 and 18)	377
Capital and total exposures		
20	Tier 1 capital	1,162
21	Total exposure measure (sum of rows 3, 11, 16 and 19)	25,670
Leverage ratio		
22	Leverage ratio	4.5%
23	Regulatory minimum leverage ratio requirement (%)	3.0%
EU-23a	Additional own funds requirements to address the risk of excessive leverage (%)	
EU-23b	of which: to be made up of CET1 capital (percentage points)	
24	Leverage ratio buffer requirement (%)	
25	Overall leverage ratio requirement (%)	3.0%

Liquidity and Funding

This section jointly addresses requirements and recommendations around Liquidity and Funding, with the former subject to EBA and BCBS guidelines which are addressed through relevant templates below. Additional disclosures around funding are made voluntarily.

Liquidity buffer (Additional disclosure)

Liquidity risk is defined as the risk that NN Bank cannot refinance its assets against a reasonable price (funding liquidity risk) or cannot meet its financial liabilities when they come due, at reasonable cost and in a timely manner (market liquidity risk).

NN Bank aims for prudent liquidity risk management, to ascertain that sufficient liquidity is maintained in order to ensure safe and sound operations in all circumstances. NN Bank maintains a liquidity position with conservative internal targets and a robust liquidity buffer. On a daily basis, the liquidity position has to be sufficient to meet NN Bank’s short-term obligations. The position is managed by maintaining sufficient liquid investments and the capacity to generate additional cash.

Sources that have a predictable value and that can be transferred to cash within a short period of time are part of the internal liquidity buffer. The internal liquidity buffer (per ultimo 2024) consists of:

- Unencumbered eligible assets:
  - Investment portfolio
  - Retained Covered Bonds
- Committed credit lines (unused portion)
- Cash/balance bank account

Funding strategy (Additional disclosure)

NN Bank is a retail mortgage bank funded largely by customer deposits. Therefore, it is particularly exposed to developments related to customer trust, the housing market, consumer saving/spending, wholesale funding, funding requirements of other banks and government/regulatory measures related to these areas.

The largest part of NN Bank’s funding consists of retail funding. NN Bank has, in addition to savings deposits, two major funding sources available: Whole loan sales and Long-term secured/unsecured funding. In the table below, the composition of the funding mix per ultimo 2024 is shown.



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Funding mix (Additional disclosure)

	2024	2023
Retail funding (consist of savings/deposits and bank annuities)	70%	67%
Wholesale funding (long-term)	25%	30%
Equity and Tier 2	5%	5%
Other liabilities	-1%	-1%
Total	100%	100%

Under EBA Guidelines 2017/01 institutions are required to disclose LCR-related information using the EU LIQ1 template specified in same, which is disclosed below. In addition, a simplified LIQ2 NSFR template as specified in BCBS RPF is provided as well. Note that the numbers in the EU LIQ1 template below are averages over the immediate twelve-month period preceding the quarters shown.

EU LIQ1 Liquidity Coverage Ratio (LCR) (EBA template)

Amounts in millions of euros				
Number of data points used in the calculation of averages				
Quarter	12	12	12	12
	4Q 2024	3Q 2024	2Q 2024	1Q 2024
Liquidity buffer	2,847	3,055	2,989	3,016
Net liquidity outflow	1,668	1,682	1,632	1,653
Liquidity coverage ratio (%)	171%	183%	184%	184%
Reported figures are averages of 12 monthly reporting observations.				

LIQ2 Net Stable Funding Ratio (NSFR) (BCBS RPF)

Amounts in millions of euros	4Q 2024	3Q 2024	2Q 2024	1Q 2024
Available stable funding	24,442	24,174	24,705	23,348
Required stable funding	17,987	17,975	18,008	17,035
Net Stable Funding Ratio (%)	136%	134%	137%	137%

Credit risk and general information on CRM

The disclosures in this section are based on Sections 4.8 (Credit risk and general information on CRM) and 4.9 (Credit risk and CRM in the standardised approach) of the EBA Guidelines 2016/11. None of the templates provided therein are mandatory for NN Bank as a non-SII institution; nevertheless, a selection of relevant tables is completed in this section, some of which are ‘free-form’ additional disclosures not expressly stipulated in regulatory templates.

Risk measures (Additional disclosure)

Amounts in thousands of euros	Mortgages		Consumer Loans		Mortgages & Consumer Loans	
	2024	2023	2024	2023	2024	2023
Balance amount	23,135,494	22,476,105	8,688	12,220	23,144,182	22,488,325
% Non-performing Loans	0.6%	0.4%	0.2%	3.2%	0.6%	0.4%
Probability of Default IBNR (Regulatory)	0.2%	0.2%	1.6%	1.6%	0.2%	0.2%
Loss Given Default (IAS)	0.9%	0.9%	52.1%	37.7%	0.9%	1.0%
Risk costs	-1,146	-3,232	-1,134	-5,117	-2,279	-8,348
SA Risk Weight	26%	26%	75%	75%	26%	26%

The low risk costs in 2024 are attributed to increasing house prices and low unemployment.

In 2024, the loan loss provisions decreased by EUR 1.1 million to EUR 2.2 million. For mortgages, the provision decreased by EUR 1.0 million due to the release in the management overlay related to rising interest rates and high inflation. The management overlay was released as interest rates and inflation decreased in combination with increasing wages. For consumer loans, the provision decreased by EUR 26 thousand to EUR 0.3 million due to a decrease in the size of the portfolio.

Net loan to indexed value (Additional disclosure)

Numbers are based on the mortgage portfolio per ultimo 2024. The net loan to indexed value is the remaining balance divided by the market value of the primary cover which is indexed to reporting date from the most recent valuation date. Secondary covers are added to the primary cover value.

	2024	2023
<80%	62%	61%
80% – 90%	3%	4%
>90% – 100%	1%	2%
> 100%	0%	1%
NHG <= 90%	30%	28%
NHG > 90%	4%	4%
Total	100%	100%

Pillar III information continued

Region (Additional disclosure)

Numbers are based on the mortgage portfolio per ultimo 2024.

	Mortgages	
	2024	2023
Drenthe	2%	2%
Flevoland	3%	3%
Friesland	2%	2%
Gelderland	10%	10%
Groningen	3%	3%
Limburg	5%	5%
Noord-Brabant	14%	14%
Noord-Holland	17%	17%
Overijssel	5%	5%
Utrecht	7%	8%
Zeeland	2%	2%
Zuid-Holland	28%	28%

EU CR1-A Credit quality of exposures by exposure class and instrument (EBA template)

Amounts in thousands of euros	Gross carrying values of					
	Defaulted exposures	Non-defaulted exposures	Specific credit risk adjustment	General credit risk adjustment	Accumulated write-offs	Net values
Central governments or central banks	0	2,000,340	0	-6	0	2,000,333
Regional governments or local authorities	0	79,552	0	-6	0	79,545
Public sector entities	0	60,266	0	0	0	60,266
Multilateral development banks	0	34,262	0	0	0	34,262
International organisations	0	9,727	0	0	0	9,727
Institutions	0	64,487	0	-12	0	64,475
Corporates	0	85,364	0	0	0	85,364
of which: SMEs	0	0	0	0	0	0
Retail	0	10,832	0	-105	0	10,727
of which: SMEs	0	0	0	0	0	0
Secured by mortgages on immovable property	0	23,913,574	0	-781	0	23,912,793
of which: SMEs	0	0	0	0	0	0
Exposures in default	114,085	0	0	-1,318	-744	112,767
Covered Bonds	0	484,325	0	-10	0	484,315
Other exposures	0	13,616	0	0	0	13,616
Total standardised approach	114,085	26,756,346	0	-2,240	-744	26,868,191
Total	114,085	26,756,346	0	-2,240	-744	26,868,191
Of Which: Loans	113,291	23,117,865	0	-2,205	-744	23,228,951
Of Which: Debt Securities	0	1,023,712	0	-35	0	1,023,677
Of Which: Off-balance sheet exposures	794	806,542	0	0	0	807,336

EU CR1-E Non-performing and forborne exposures (EBA template)

12/31/2024	Gross carrying values of performing and non-performing exposures						
	Performing			Non-performing			
	Of which past due >30 days and <=90 days		Of which forborne	Of which defaulted	Of which impaired	Of which: forborne	
Debt Securities	1,023,712	0	0	0	0	0	0
Loans and advances	23,231,155	93,203	118,162	113,291	113,291	113,291	47,877
Off-balance sheet exposures	807,336	0	0	794	794	794	0

Pillar III information continued

	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions					Collaterals and financial guarantees received	
	On performing exposures		On non-performing exposures		On non-performing exposures		Of which forborne exposures
	of which: forborne		of which: forborne				
12/31/2024							
Debt Securities	-35	-35	0	0	0	0	0
Loans and advances	-2,205	-1,064	-158	-1,141	-430	110,768	47,447
Off-balance sheet exposures	0	0	0	0	0	0	0

EU CR2-A Changes in the stock of general and specific credit risk adjustments (EBA template)

		Accumulated specific credit risk adjustment	Accumulated general credit risk adjustment
1	Opening balance	0	3,280
2	Increases due to amounts set aside for estimated loan losses during the period	0	148
3	Decreases due to amounts reversed for estimated loan losses during the period	0	-1,596
4	Decreases due to amounts taken against accumulated credit risk adjustments	0	0
5	Transfers between credit risk adjustments	0	373
6	Impact of exchange rate differences	0	0
7	Business combinations, including acquisitions and disposals of subsidiaries	0	0
8	Other adjustments	0	0
9	Closing balance	0	2,205
10	Recoveries on credit risk adjustments recorded directly to the statement of profit or loss	0	1,767
11	Specific credit risk adjustments directly recorded to the statement of profit or loss	0	-744

EU CR2-B Changes in the stock of defaulted and impaired loans and debt securities (EBA template)

		Gross carrying value defaulted exposures
1	Opening balance	100,539
2	Loans and debt securities that have defaulted or impaired since the last reporting period	41,901
3	Returned to non-defaulted status	-16,080
4	Amounts written off	744
5	Other changes	-13,814
6	Closing balance	113,291

The opening balance does not reflect the new regulatory guidelines on the definition of default. Therefore, the impact of new guidelines is reported under “other changes”.

EU CR3 Extent of the use of CRM techniques (EBA template)

Amounts in thousands of euros	Exposures unsecured: carrying amount	Exposures secured by collateral	Exposures secured by financial guarantees
Loans	498,210	16,561,861	6,171,085
Debt securities	539,387	484,325	0
Total	1,037,597	17,046,186	6,171,085
Of which defaulted	2,523	85,230	25,537

EU CR4 Standardised approach – credit risk exposure and Credit Risk Mitigation (CRM) effects (EBA template)

Amounts in thousands of euros	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
Central governments or central banks	2,000,340	0	8,051,531	48,065	0	0%
Regional government or local authorities	79,552	0	79,548	0	0	0%
Public sector entities	60,266	0	60,256	0	0	0%
Multilateral development banks	34,262	0	34,260	0	0	0%
International organisations	9,727	0	9,725	0	0	0%
Institutions	64,487	0	64,487	0	19,676	31%
Corporates	85,364	0	85,364	0	85,364	100%
of which: SMEs	0	0	0	0	0	0%
Retail	8,704	2,128	8,575	1,064	7,230	75%
of which: SMEs	0	0	0	0	0	0%
Secured by mortgages on immovable property	23,109,243	804,332	15,186,664	307,625	5,589,534	36%
of which: SMEs	0	0	0	0	0	0%
Exposures in default	113,291	794	82,890	664	84,391	101%
Covered Bonds	484,325	0	484,315	0	58,173	12%
Other items	13,616	0	13,616	0	13,616	100%
Total	26,063,177	807,254	24,161,232	357,419	5,857,982	24%



Pillar III information continued

EU CR5 Standardised approach – exposures by asset classes and risk weights (EBA template)

Amounts in thousands of euros	Risk weight class								
	0%	2%	10%	20%	35%	50%	75%	100%	Total credit exposures amount(post CCF and post-CRM)
Central governments or central banks	8,099,596	0	0	0	0	0	0	0	0
Regional government or local authorities	79,548	0	0	0	0	0	0	0	0
Public sector entities	60,256	0	0	0	0	0	0	0	0
Multilateral development banks	34,260	0	0	0	0	0	0	0	0
International organisations	9,725	0	0	0	0	0	0	0	0
Institutions	0	25,932	0	401	0	38,154	0	0	0
Corporates	0	0	0	0	0	0	0	85,364	0
of which: SMEs	0	0	0	0	0	0	0	0	0
Retail	0	0	0	0	0	0	9,639	0	0
of which: SMEs	0	0	0	0	0	0	0	0	0
Secured by mortgages on immovable property	0	0	0	0	15,078,588	0	414,694	1,007	0
of which: SMEs	0	0	0	0	0	0	0	0	0
Exposures in default	0	0	0	0	0	0	0	81,882	1,672
Covered Bonds	0	0	386,905	97,410	0	0	0	0	0
Other items	0	0	0	0	0	0	0	13,616	0
Total	8,283,385	25,932	386,905	97,811	15,078,588	38,154	424,334	181,869	1,672

Pillar III information continued

EU CRB-B – Total and average net amount of exposures

SA approach		Net value of exposures at the end of the period	Average net exposures over the period
1	Central governments or central banks	8,099,596	8,204,419
2	Regional governments or local authorities	79,548	77,075
3	Public sector entities	60,256	59,503
4	Multilateral development banks	34,260	36,172
5	International organisations	9,725	9,610
6	Institutions	64,487	95,405
7	Corporates	85,364	77,048
8	of which: SMEs	0	0
9	Retail	9,639	21,751
10	of which: SMEs	0	0
11	Secured by mortgages on immovable property	15,494,290	15,365,909
12	of which: SMEs	0	0
13	Exposures in default	83,554	82,354
14	Covered Bonds	484,315	517,158
15	Other exposures	13,616	14,464
16	Total SA approach	24,518,650	24,560,866
17	Total	24,518,650	24,560,866

Remuneration

Disclosure of remuneration is governed by Section 4.14 (Remuneration) of EBA Guidelines 2016/11 and is mandatory for all institutions including those not classified as SIIs, further specified in the regulation referenced therein.

For the disclosure on the required remuneration, reference is made to the relevant report, ‘Capital Requirements Regulation (CRR) 2024 Remuneration Disclosure Nationale-Nederlanden Bank N.V. (‘NN Bank’)', which is disclosed on the NN website (<https://www.nn.nl>).

Pillar III information continued

EU KM2 - Key Metrics

		T	T	T-1	T-2	T-3	T-4
Own funds and eligible liabilities, ratios and components							
1	Own funds and eligible liabilities	1,829,441	n/a	n/a	n/a	n/a	n/a
EU-1a	Of which own funds and subordinated liabilities	1,206,941					
2	Total risk exposure amount of the resolution group (TREA)	6,498,031	n/a	n/a	n/a	n/a	n/a
3	Own funds and eligible liabilities as a percentage of the TREA	28.2%	n/a	n/a	n/a	n/a	n/a
EU-3a	Of which own funds and subordinated liabilities	18.6%					
4	Total exposure measure (TEM) of the resolution group	25,669,817	n/a	n/a	n/a	n/a	n/a
5	Own funds and eligible liabilities as percentage of the TEM	7.1%	n/a	n/a	n/a	n/a	n/a
EU-5a	Of which own funds or subordinated liabilities	4.7%					
6a	Does the subordination exemption in Article 72b(4) of Regulation (EU) No 575/2013 apply? (5% exemption)		n/a	n/a	n/a	n/a	n/a
6b	Aggregate amount of permitted non-subordinated eligible liabilities instruments if the subordination discretion in accordance with Article 72b(3) of Regulation (EU) No 575/2013 is applied (max 3.5% exemption)		n/a	n/a	n/a	n/a	n/a
6c	If a capped subordination exemption applies in accordance with Article 72b (3) of Regulation (EU) No 575/2013, the amount of funding issued that ranks pari passu with excluded liabilities and that is recognised under row 1, divided by funding issued that ranks pari passu with excluded liabilities and that would be recognised under row 1 if no cap was applied (%)		n/a	n/a	n/a	n/a	n/a
Minimum requirement for own funds and eligible liabilities (MREL)							
EU-7	MREL expressed as a percentage of the TREA	28.2%					
EU-8	Of which to be met with own funds or subordinated liabilities	18.6%					
EU-9	MREL expressed as a percentage of the TEM	7.1%					
EU-10	Of which to be met with own funds or subordinated liabilities	4.7%					



Pillar III information continued

EU TLAC 1 - Composition

Amounts in thousands of euros		Minimum requirement for own funds and eligible liabilities (MREL)	G-SII requirement for own funds and eligible liabilities (TLAC)	Memo item: Amounts eligible for the purposes of MREL, but not of TLAC
Own funds and eligible liabilities and adjustments				
1	Common Equity Tier 1 capital (CET1)	1,161,941	n/a	
2	Additional Tier 1 capital (AT1)	0	n/a	
3	Empty set in the EU			
4	Empty set in the EU			
5	Empty set in the EU			
6	Tier 2 capital (T2)	45,000	n/a	
7	Empty set in the EU			
8	Empty set in the EU			
11	Own funds for the purpose of Articles 92a of Regulation (EU) No 575/2013 and 45 of Directive 2014/59/EU	1,206,941	n/a	
Own funds and eligible liabilities: Non-regulatory capital elements				
12	Eligible liabilities instruments issued directly by the resolution entity that are subordinated to excluded liabilities (not grandfathered)	0	n/a	
EU-12a	Eligible liabilities instruments issued by other entities within the resolution group that are subordinated to excluded liabilities (not grandfathered)	0	n/a	
EU-12b	Eligible liabilities instruments that are subordinated to excluded liabilities issued prior to 27 June 2019 (subordinated grandfathered)	0	n/a	
EU-12c	Tier 2 instruments with a residual maturity of at least one year to the extent they do not qualify as Tier 2 items	0	n/a	
13	Eligible liabilities that are not subordinated to excluded liabilities (not grandfathered pre-cap)	565,000	n/a	
EU-13a	Eligible liabilities that are not subordinated to excluded liabilities issued prior to 27 June 2019 (pre-cap)	57,500	n/a	
14	Amount of non subordinated eligible liabilities instruments, where applicable after application of Article 72b (3) CRR	622,500	n/a	
15	Empty set in the EU			
16	Empty set in the EU			

17	Eligible liabilities items before adjustments	622,500	n/a
EU-17a	Of which subordinated liabilities items	0	n/a
Own funds and eligible liabilities: Adjustments to non-regulatory capital elements			
18	Own funds and eligible liabilities items before adjustments	1,829,441	n/a
19	(Deduction of exposures between multiple point of entry (MPE) resolution groups)		n/a
20	(Deduction of investments in other eligible liabilities instruments)	n/a	n/a
21	Empty set in the EU		
22	Own funds and eligible liabilities after adjustments	1,829,441	n/a
EU-22a	Of which: own funds and subordinated liabilities	1,206,941	
Risk-weighted exposure amount and leverage exposure measure of the resolution group			
23	Total risk exposure amount (TREA)	6,498,031	n/a
24	Total exposure measure (TEM)	25,669,817	n/a
Ratio of own funds and eligible liabilities			
25	Own funds and eligible liabilities as a percentage of TREA	28.2%	n/a
EU-25a	Of which own funds and subordinated liabilities	18.6%	
26	Own funds and eligible liabilities as a percentage of TEM	7.1%	n/a
EU-26a	Of which own funds and subordinated liabilities	4.7%	
27	CET1 (as a percentage of the TREA) available after meeting the resolution group's requirements	17.9%	n/a
28	Institution-specific combined buffer requirement		n/a
29	of which capital conservation buffer requirement		n/a
30	of which countercyclical buffer requirement		n/a
31	of which systemic risk buffer requirement		n/a
EU-31a	of which Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer		n/a
Memorandum items			
EU-32	Total amount of excluded liabilities referred to in Article 72a(2) of Regulation (EU) No 575/2013		n/a

Pillar III information continued

EU TLAC 3a – Creditor ranking: resolution entity

		Insolvency ranking							Sum of 1 to n	
		1	3	6	7	8	9	11	12	
Amounts in thousands of euros		(most junior)							(most senior)	
1	Description of insolvency rank (free text)	CET1	Tier 2 capital	Senior non-preferred debt instruments	Other liabilities	Preferred deposits	Covered deposits	Preferential tax claims	Secured creditors	
2	Liabilities and own funds	1,161,941	45,000	500,000	997,756	1,566,240	14,000,910	9,521	7,165,343	25,446,711
3	of which excluded liabilities	0	0	0	875,256	0	14,000,910	9,521	7,165,343	22,051,030
4	Liabilities and own funds less excluded liabilities	1,161,941	45,000	500,000	122,500	1,566,240	0	0	0	3,395,681
5	Subset of liabilities and own funds less excluded liabilities that are own funds and liabilities potentially eligible for meeting [choose as a appropriate: MREL/TLAC]	1,161,941	45,000	500,000	122,500	0	0	0	0	1,829,441
6	of which residual maturity ≥ 1 year < 2 years	0	0	0	25,000	0	0	0	0	25,000
7	of which residual maturity ≥ 2 year < 5 years	0	0	500,000	72,500	0	0	0	0	572,500
8	of which residual maturity ≥ 5 years < 10 years	0	45,000	0	5,000	0	0	0	0	50,000
9	of which residual maturity ≥ 10 years, but excluding perpetual securities	0	0	0	20,000	0	0	0	0	20,000
10	of which perpetual securities	1,161,941	0	0	0	0	0	0	0	1,161,941

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Small differences are possible in the tables due to rounding.

Certain of the statements in this 2024 Pillar III Report are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management’s current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation: (1) changes in general economic conditions, in particular economic conditions in NN Bank’s core markets, (2) changes in performance of financial markets, including developing markets, (3) consequences of a potential (partial) break-up of the euro or European Union countries leaving the European Union, (4) changes in the availability of, and costs associated with, sources of liquidity as well as conditions in the credit and capital markets generally, (5) changes affecting interest rate levels, (6) changes affecting currency exchange rates, (7) changes in investor and customer behaviour, (8) changes in general competitive factors, (9) changes in laws and regulations and the interpretation and application thereof, (10) changes in the policies and actions of governments and/or regulatory authorities, (11) conclusions with regard to accounting assumptions and methodologies, (12) changes in ownership that could affect the future availability to NN Bank of net operating loss, net capital and built-in loss carry forwards, (13) changes in credit and financial strength ratings, (14) NN Bank’s ability to achieve its strategy, including projected operational synergies, (15) operational and IT risks, such as system disruptions or failures, breaches of security, cyber-attacks, human error, changes in operational practices or inadequate controls including in respect of third parties with which we do business, (16) risks and challenges related to cybercrime including the effects of cyberattacks and changes in legislation and regulation related to cybersecurity and data privacy, (17) business, operational, regulatory, reputation and other risks and challenges in connection with Sustainability matters (please see the link to our Sustainability matters definition [www.nn-group.com/sustainability/policies-reports-and-memberships/policy-and-report-library.htm](http://www.nn-group.com/sustainability/policies-reports-and-memberships/policy-and-report-library.htm)), (18) the inability to retain key personnel, (19) catastrophes and terrorist-related events, (20) adverse developments in legal and other proceedings and (21) the other risks and uncertainties detailed in the Risk management section and/or contained in recent public disclosures made by NN Bank and/or related to NN Bank.

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