Argenta Spaarbank

Investor presentation

October 2020

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Agenda

1. Argenta Overview

1. Company history

1956 – Foundation of Argenta

Argenta was founded as a company specializing in offering personal loans by Karel Van Rompuy. Until today, the Van Rompuy family is still the majority shareholder

1966 – Argenta Spaarbank

The establishment of Argenta Spaarbank nv enables Argenta to offer saving accounts. This moment also marked the start of the distribution network of independent agents.

1974 – Argenta Assuranties

Argenta Assuranties nv was established, enabling Argenta to offer life and fire insurances. Bankassurance was a fact.

1997 – Argenta Netherlands

Argenta starts selling mortgage loans in the Netherlands.

2008 – Financial crisis

Argenta came unscathed through the crisis and did not need any government support

2010 – Argen-co

Argenta Coöperatieve cvba was founded, and launched in 2010 and 2011 a public issue of shares to 67.000 clients and office holders. This gave Argen-co a +-14% stake in Argenta.

2016 – 60 years of Argenta

Argenta celebrates its 60th anniversary, Argenta is remaining true to its historical and strong cultural values of simplicity, transparency, honesty and sustainability.

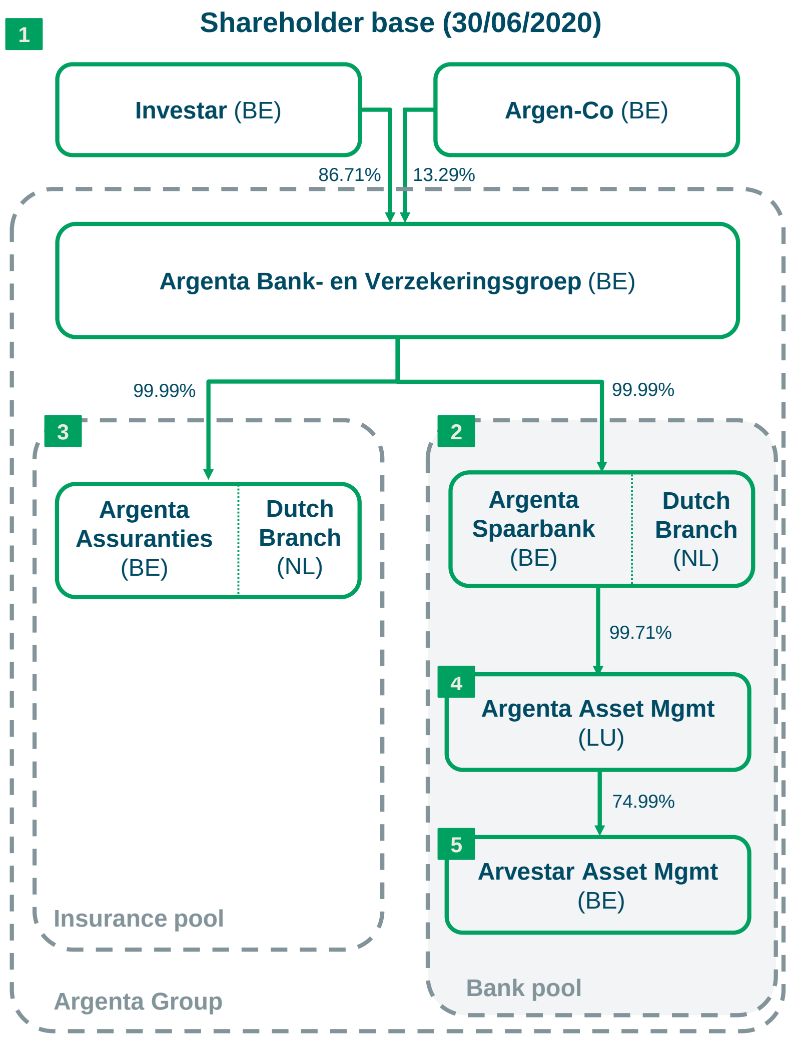
Today – Digitalization and growth

Significant investment in updating platforms and digitalization and on/off balance growth

1. Group structure: full-fledged retail bank-insurer

A transparent group structure

1. Stable shareholder base Investar (holding company of founding family) and Argen-Co (cooperative capital held by employees and clients).
2. Banking operations in Belgium and the Netherlands.
3. Insurance operations in Belgium and the Netherlands.
4. Asset management operation incorporated in Luxembourg.
5. On 30 July 2018, Arvestar Asset Management (AAM) was founded, a consolidated joint venture with Bank Degroof Petercam Asset Management N.V. (DPAM).



1. Strategy and Business Profile

Simple and easy-to-understand business model

Market share[1]	
Deposits	0.6%
Mortgage loans	2.5%

Market share[1]	
Deposits	8.5%
Investment funds	4.1%
Mortgage loans[2]	5.8%
Life insurance	6.1%
Non-life insurance	2.1%

- Integrated bank-insurance business model focussed on fruitful long term relationships with its retail clients, employees, tied agents, family shareholders and investors.
- Offering simple and transparent bank and insurance products and free of charge payment and custodial services.
- Broad reach through a strong network of independent agents in Belgium, third party distribution in the Netherlands, complemented by a user-friendly digital platform.
- Unrivalled levels of customer satisfaction, loyalty and brand strength:
  - Top notch NPS result of 44% in 2019
  - Awarded most customer friendly bank (goCX survey, June 2020)
  - Argenta app ranked in top 3 banking apps in Belgium (D rating, January 2020)
  - Belgian leader in customer experience across all sectors (KPMG global CX research, July 2020)
  - Voted best bank in Belgium – Satisfaction survey by Test Aankoop in 2019
- Integrated operating model creating cost synergies and efficiencies.

(1) Total portfolio for Banking and Investment products, latest available figures (31/03/2020)

2. Financial Performance

2. Argenta Spaarbank soundly embedded in Argenta Group
1H 2020

Argenta Group

Net result	62.3 m
Return on Equity[1]	6.8%
Total assets	51.7 bn
Total equity	2.9 bn
Cost / Income[1]	59%
Total funds under mgmt	50.2 bn
CET 1	22.6%

Argenta Spaarbank

Net result	38.6 m
Return on Equity[1]	6.4%
Total assets	44.8 bn
Total equity	2.6 bn
Cost / Income[1]	63%
Total funds under mgmt	41.4 bn
CET 1	22.1%

Credit Rating

Standard & Poor's	
Short-term	A-2
Long-term	A-
Outlook	Negative

Argenta Assuranties[2]

Net result	31.4 m
Return on Equity	13.1%
Total assets	6.9 bn
Total equity	0.5 bn
Premium Life[3]	426 m
Premium Non-life	93 m
Solvency II	246%

Note: all numbers are stated in EUR

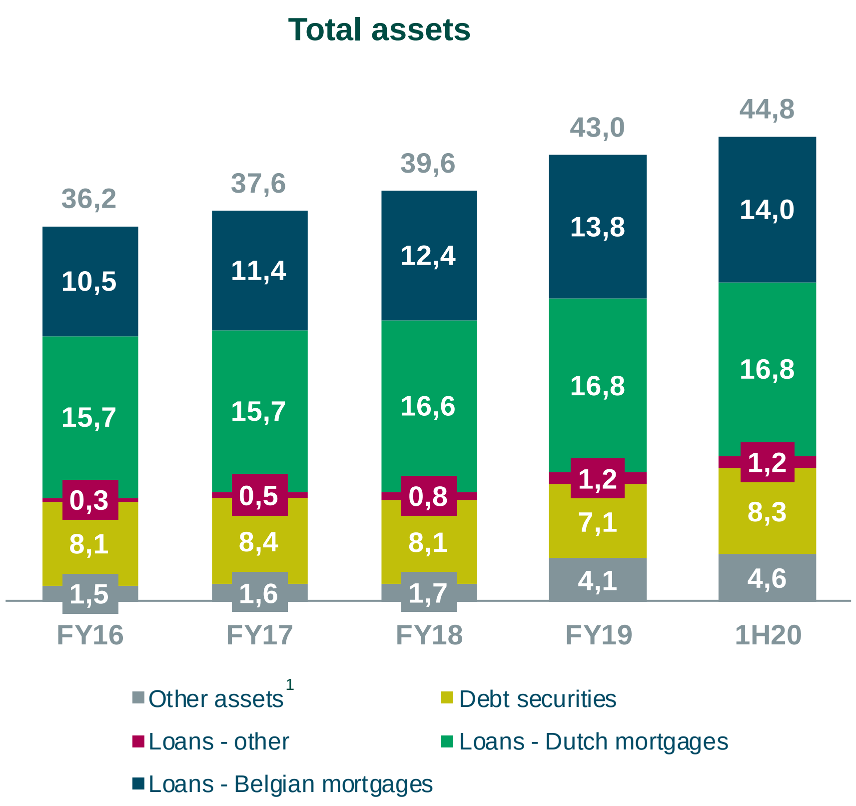
(1) Adjusted for IFRIC 21
(2) BGAAP
(3) Including Universal Life unit-linked

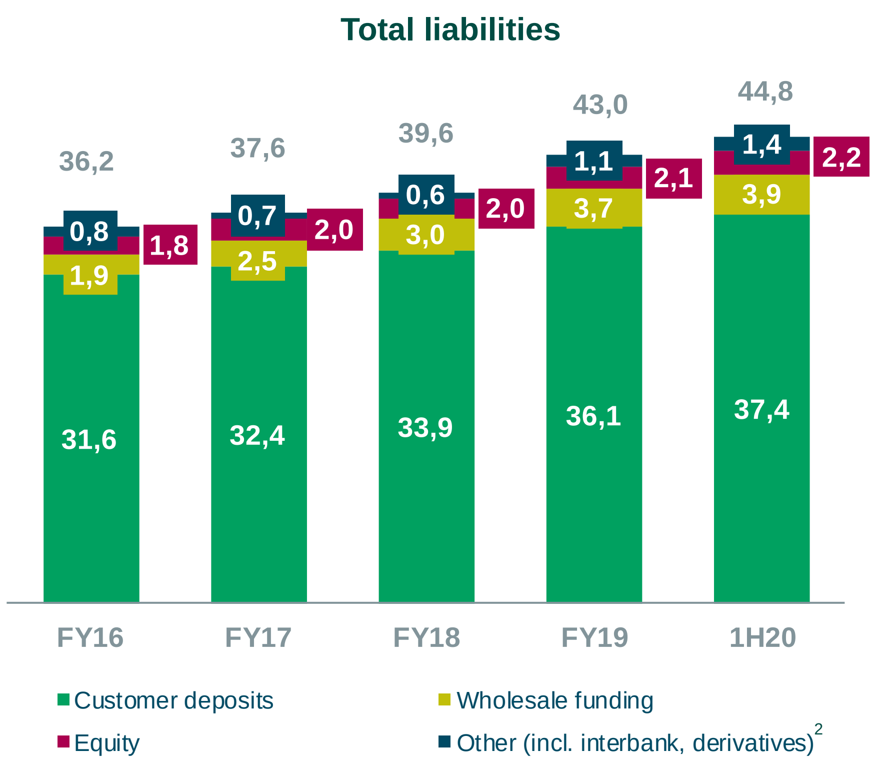
2. Financial Objectives on key parameters

Argenta Spaarbank	FY 2019	1H 2020	LT Target
Return on Equity [1]	5.8%	6.4%	>7%
Leverage Ratio	4.6%	4.4%	>4%
Cost / Income Ratio [1]	69%	63%	<60%
CET 1 Ratio	24.8%	22.1%	>18%
Total Capital Ratio	30.8%	27.5%	>20%
Net Interest Margin (NIM)	1.29%	1.31%	>1.35%
NSFR	136%	135%	>120%
LCR	172%	156%	>125%

(1) Adjusted for IFRIC 21

2. Balance Sheet Evolution – CAGR 6.3%

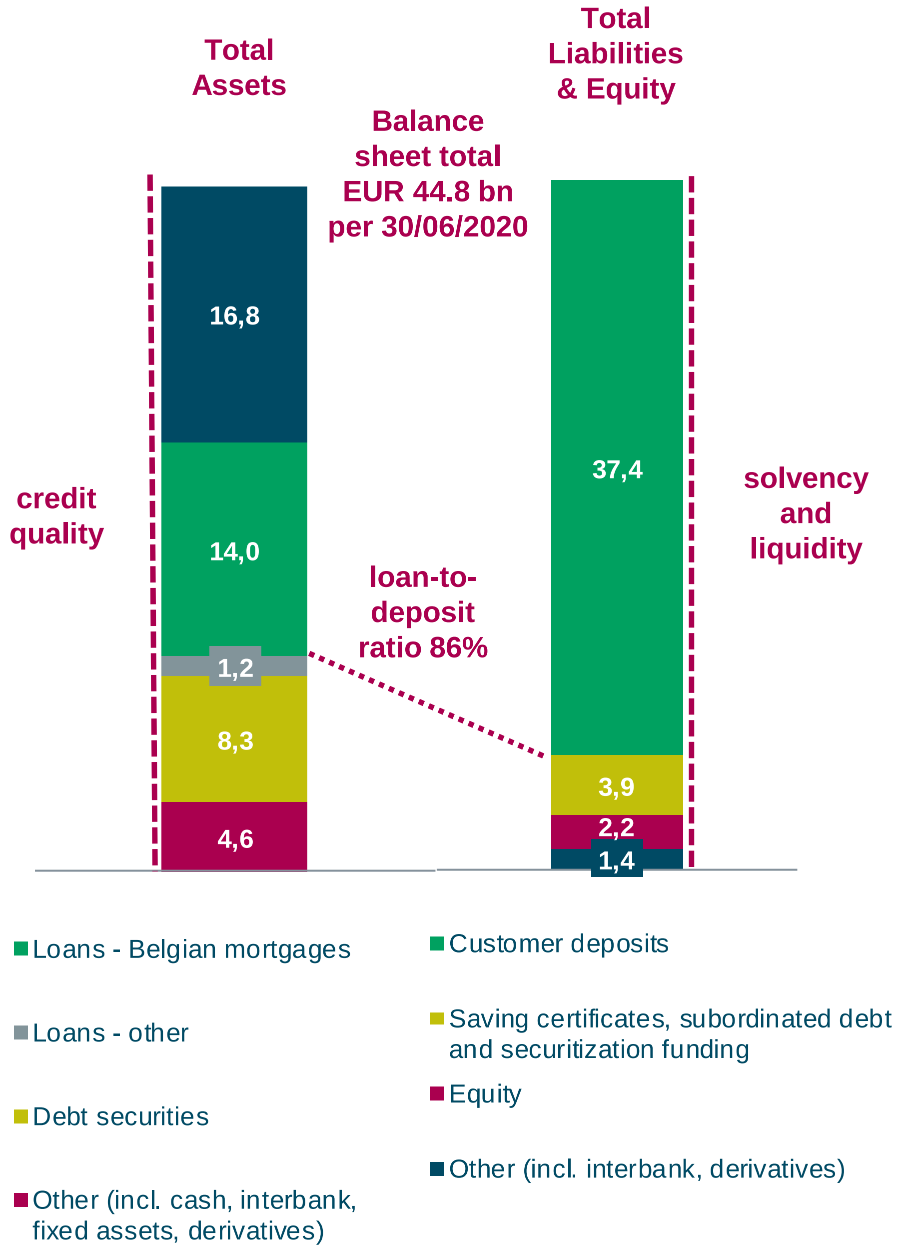




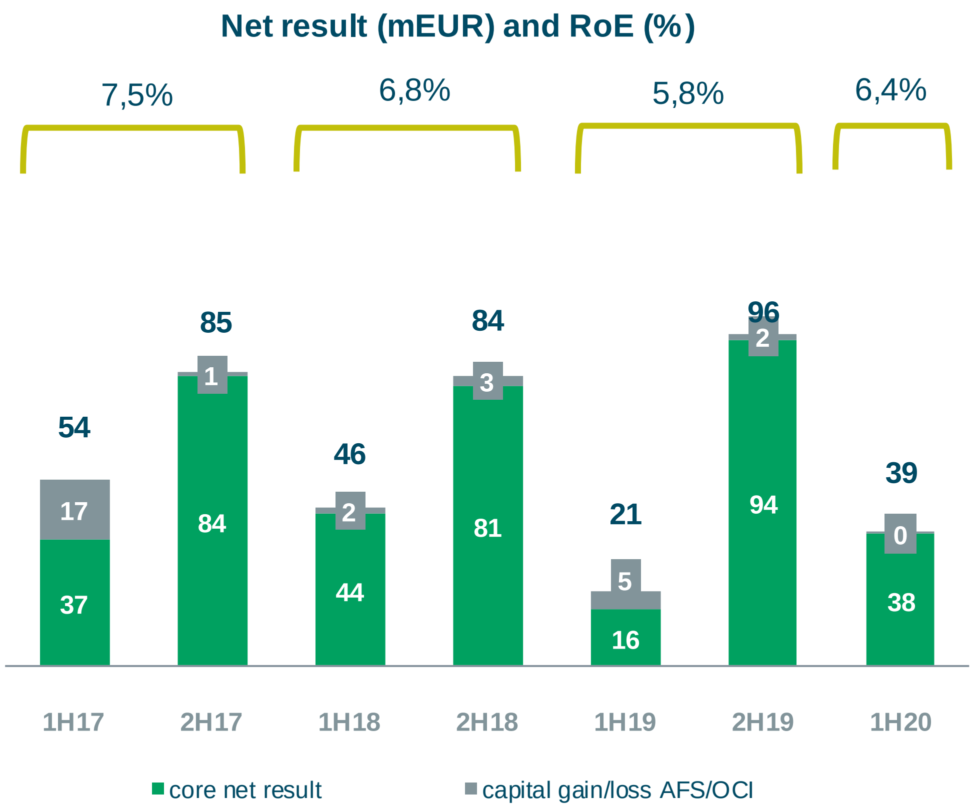
(1) Other loans including cash, interbank, fixed assets, derivatives
(2) Wholesale funding including Saving certificates, subordinated debt and securitization funding

2. Balance Sheet Composition

- Balanced growth of assets between a low-risk loan book of mainly prime retail mortgage loans in the Netherlands and Belgium, and a well diversified and conservative investment portfolio.
- Growing portfolio of loans granted to local authorities in support of public-private partnerships.
- Strong retail funding profile with low loan-to-deposit ratio of 86%. Deposit market share increased from 8.5% to 8.6%.
- Diversification of funding sources with 3.9 billion EUR of securitizations (issued in 3 Green Apple transactions), EMTN issuances and subordinated debt.

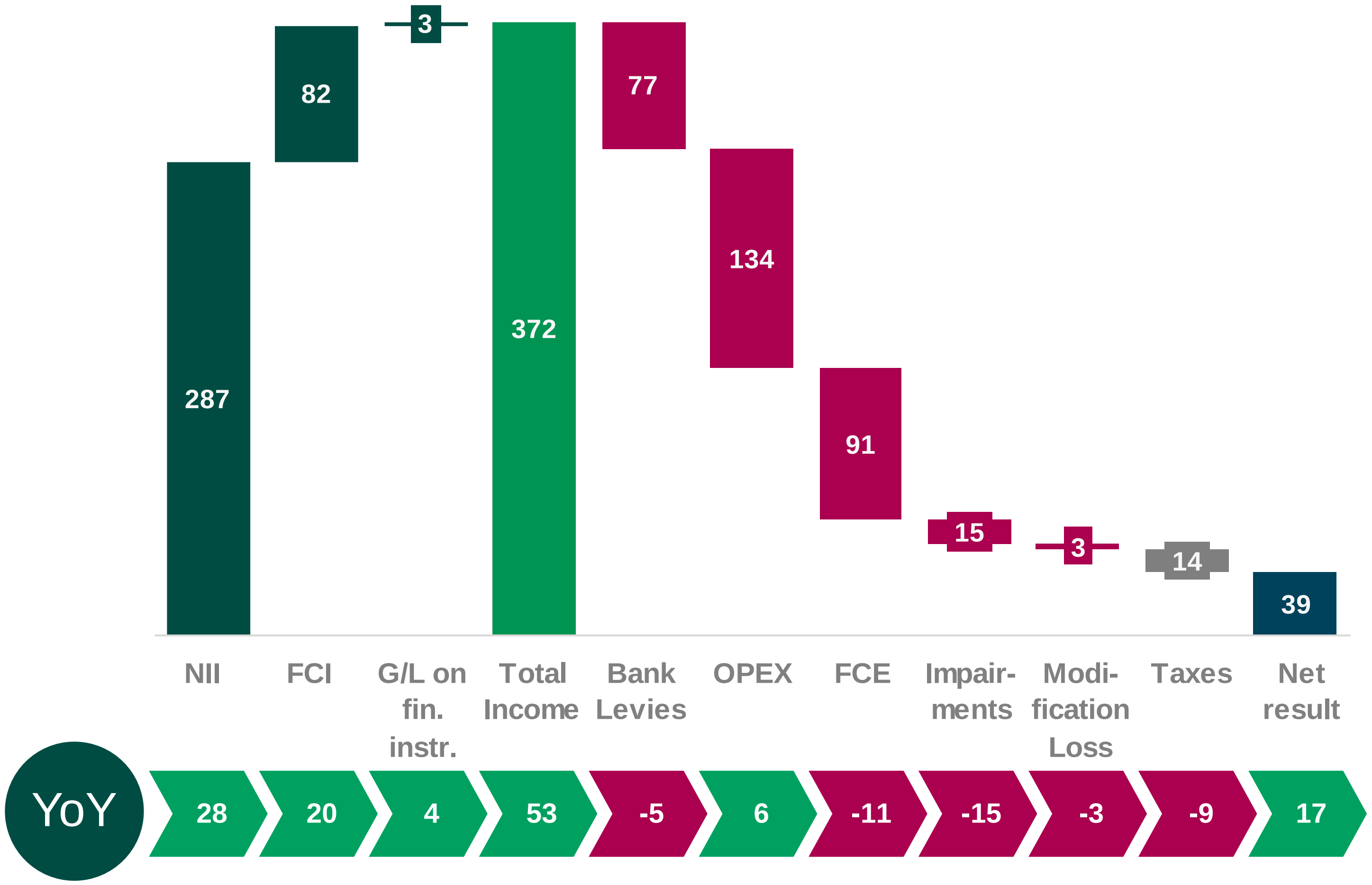


2. Net result development



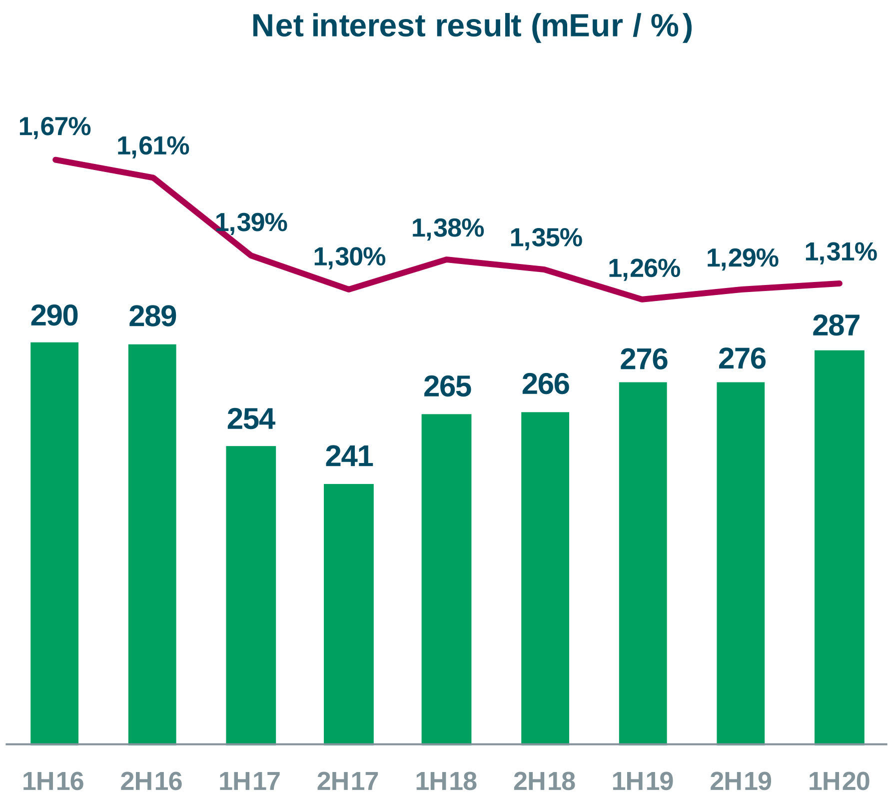
- Favorable development of ROE and net result despite socio-economic challenges
- Net result 18 mio higher YoY or increase of 81%
- Adjusted for IFRIC 21, the net profit for 1H20 is 67 mio (+21 mio compared to 1H19)

2. Solid financial results in 1H20



- Net interest result bank strongly increased compared to 1H19:
  - Lower funding cost of 9 mio, due to the maturing of expensive term retail funding
  - Total hedging cost decreases with 22 mio, mainly due to last year's one-off result of decreased market value of derivatives (19 mio YoY)
  - Increase in received prepayment penalties for Dutch mortgages
  - Lowered yields on reinvestments causes decreased interest income on investment portfolio
- Strong growth in fee income transcends higher commission expenses
- Lower operating expenses through cost saving initiatives and underrun related to lockdown largely undone by increased bank levies
- COVID-19 pandemic drives increases in impairments and creates modification loss from payment deferrals on mortgages

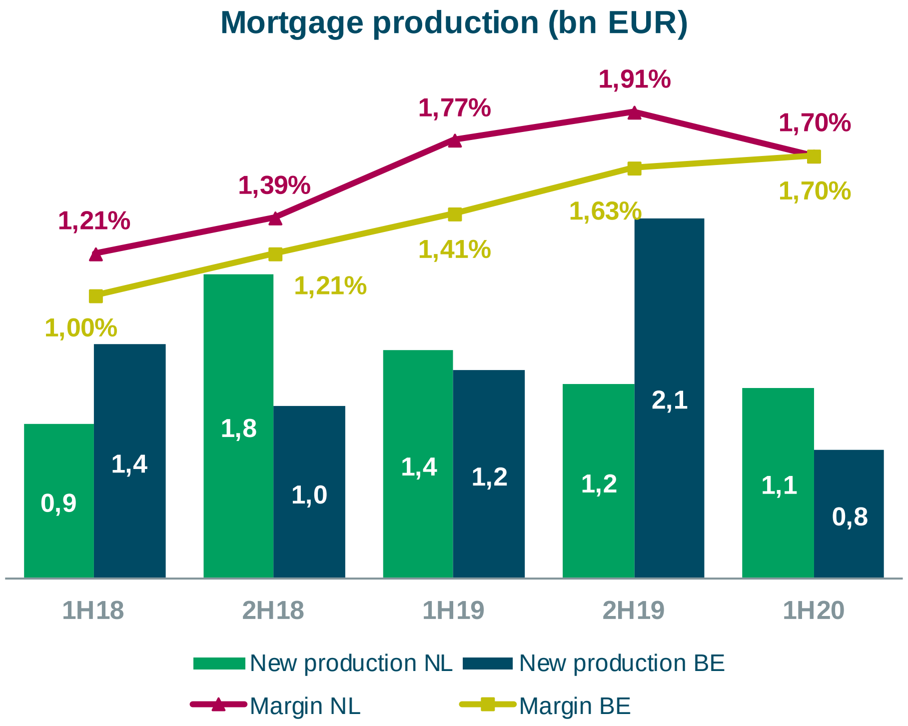
2. NII up by 11% yoy



- Recurring net interest income stable, supported by a growing mortgage loan portfolio.
- Pressure on new mortgage loan pricing and lower reinvestment yields in the investment portfolio are compensated by lower interest expenses, as expensive retail term deposits mature
- Higher than average prepayment penalties on Dutch mortgages
- Decrease in interest expenses on derivatives is mainly the result of a normalization after the negative one-off effects from market valuation of the hedges in the banking book in 2019 (1).
- The funding cost for Belgian regulated saving accounts is at the legal floor of 11bps but diversification of funding sources to wholesale funding with 3.5 bio securitization funding outstanding, supports the improvement of the net interest result.

(1) NIM corrected for MTM hedge derivatives 1H2019 is at 1.35% and 1.32% in 2H2019

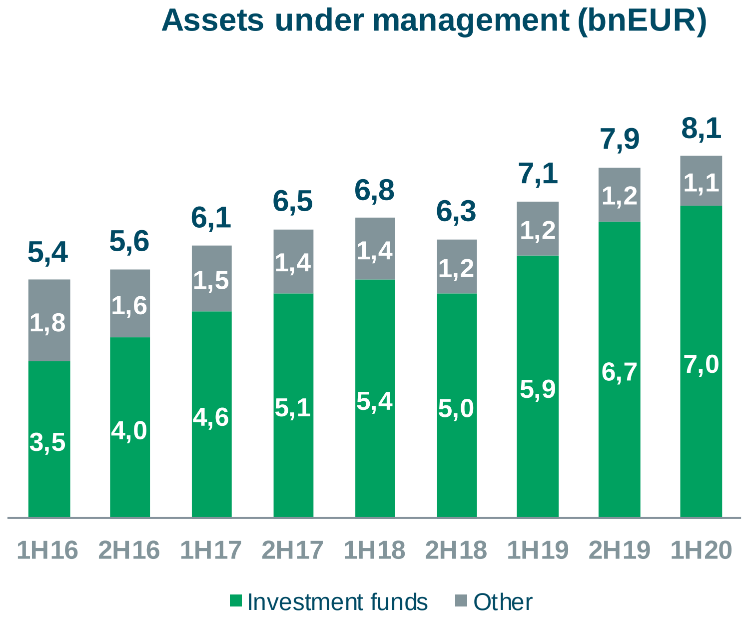
2. Mortgage production and margins

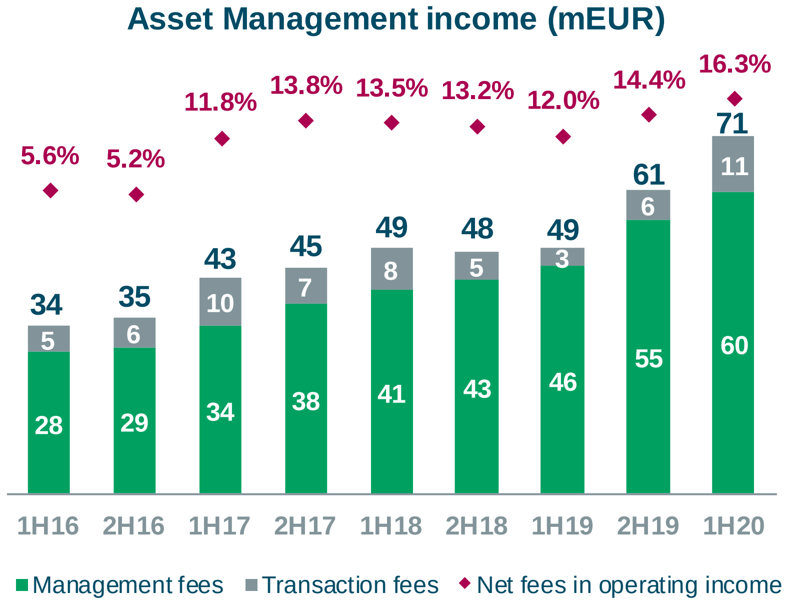


- 1.9 billion EUR new loans granted in 2019 to the Belgian and Dutch households.
  - Mortgage production in Belgium was negatively affected by the lockdown period.
  - In Flanders, the abolishment of fiscal stimuli as from 01/01/2020 further impacted 2020 production levels, following a production spike at the end of 2019.
  - Mortgage production NL is on plan at better margins than planned.
- Negative evolution on Dutch margins following temporary market pressures partly compensated by growing margin in Belgium.
- Retail mortgage loan production market share at 4.8% in Belgium and 2.0% in the Netherlands.
- No new issuance of RMBS as a result of higher than expected retail funding growth and lagging mortgage production BE.

(1) New loans granted, excluding internal refinancings of existing loans from Argenta

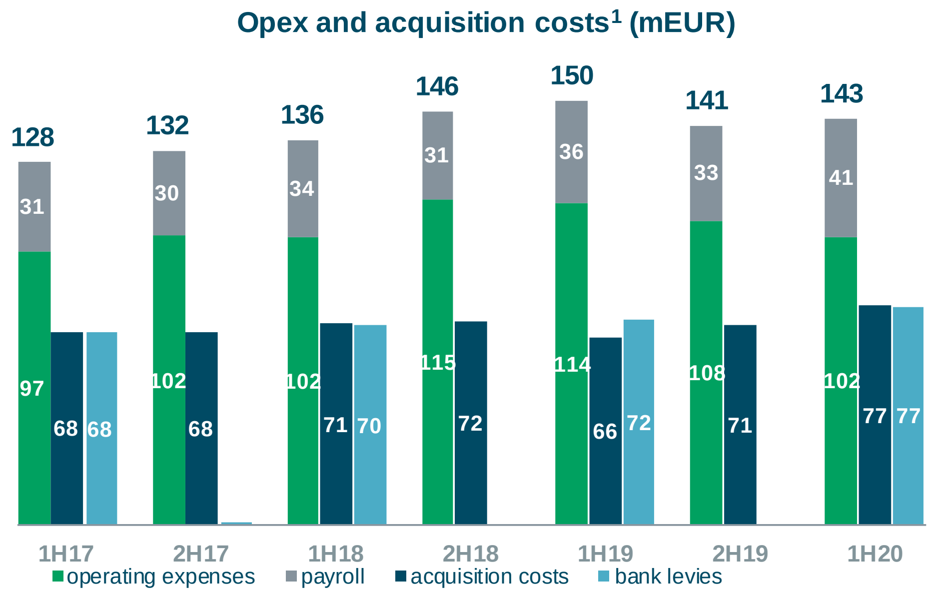
2. Asset Management Income

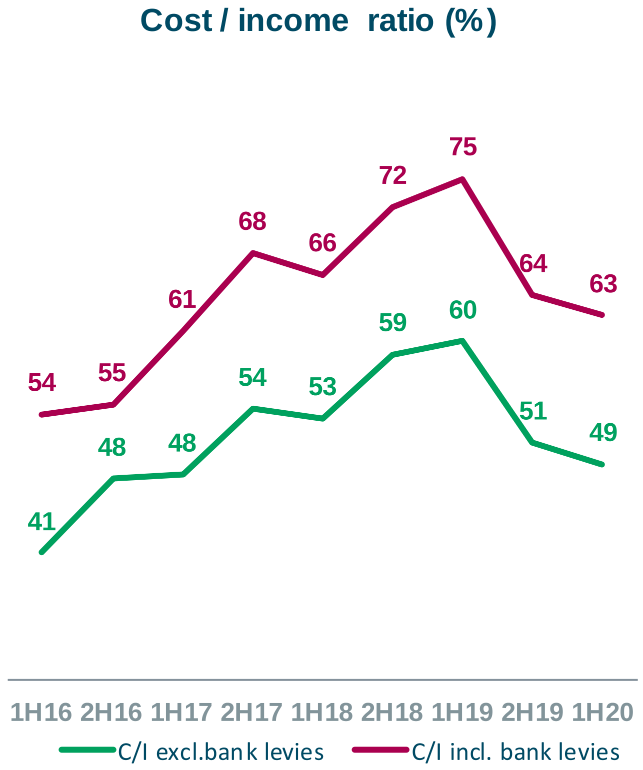




- Strategic focus on fee income derived from retail investment funds continues to contribute to operating income diversification and reaches milestone of 6 bio in Argenta house funds in H1.
- Total fee income in H1 2020 increased to 71 mio EUR due to an increase in net management fees because positive impact of NAV on portfolio levels in 2019, and despite intermittent market value drop due to COVID-19.

2. Investing in the Future

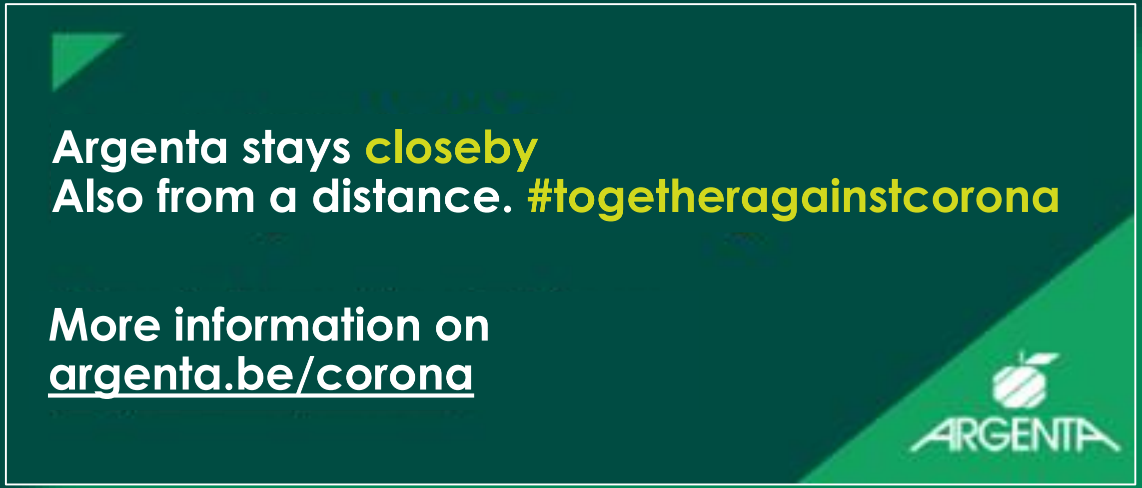




- Trend break in the C/I ratio that started mid 2019 was affirmed, the C/I-ratio is at its lowest level since 2017.
- Significant increase in income from NII and fee, reinforced by lower operating expenses as a result of cost containment efforts resulting in lower operating expenses yoy.
- Increased acquisition costs driven by strong production volumes in fee.
- Increase in total bank levies of 5 mio to 77 million EUR in 2020 due to a growing retail savings portfolio.

(1) Acquisition costs relate to commissions paid to the branch network for product distribution

3. Covid-19


Argenta stays closeby
Also from a distance. #togetheragainstcorona
More information on
argenta.be/corona
ARGENTA

3. Covid-19: #togetheragainstcorona

- The first half of 2020 confronted the world with unprecedented health, social and economic challenges following the COVID-19 crisis
- Protective measures were taken towards our clients, employees, branch owners and other stakeholders in line with local government recommendations
  - Head office:
    - Telework introduced, 50/50 since March 9th and 100% since March 16th, fully operational for 1200 employees.
    - Tips & Tricks for management to ensure practical and moral support for our employees working from home.
  - Branch network:
    - Crucial role as “partner in trust” for our customers but maximum restriction on physical contact to protect clients and branch personnel
    - Communication and transactions by maximum use of digital tools. Appointments only approach.
- Covid-19 task force in place
  - Daily coordination, follow-up, and communication of COVID-19 related items
  - Continuous Covid-19 communication update via different information channels
  - Regular follow-up with stakeholders (federations, government supervisors, regulators, rating agencies, etc.)

3. Covid-19: Business continuity - impact on the customers

- Government & sector measures in place to support retail lending
  - In Belgium, formal moratorium of payment deferral of principal and interest is accrued over the deferral period, with the exception of families with net income less than 1,700 EUR. For the latter group, this results in a modification loss for the bank of 3,3mio EUR booked in 2Q
  - Opt-in deferral of 3 months for consumer finance and 6-9 months for mortgages. (maximum until 31 Oct 2020 and can be extended to 31 Dec 2020)
    - Belgian mortgages: 4,630 files accepted
    - Belgian consumer loans: 24 files accepted
  - Dutch mortgages: deferrals are granted to retail clients on a tailor made basis by the sector; no moratorium
    - Dutch mortgages: 137 files accepted
- Retail investment funds
  - Proactive & transparent communication to clients with regard to retail fund valuations
  - Info on markets, central bank measures, fund managers views and actions
- Daily banking and insurance
  - Maximum use of digital transactions (internet banking and Argenta-App) with support from the branch network and the contact center
  - Prevention and warning for increased phishing hazard

3. Covid-19: IFRS 9 scenarios

UP-SCENARIO	BASE-SCENARIO	DOWN-SCENARIO
Pandemic is quickly and firmly brought under control with no further lockdowns	Pandemic is brought under control with only limited further lockdown measures	Virus surges in waves until vaccination resolves, intermittent partial or full lockdowns
Quick rebound of economy starting Q320 and back to normal early 2021	Slower rebound of economy starting from Q320 with a strong recovery in 2021 and return to pre-Covid-19 levels by 2022	Stronger drop in activity in 2020 with only slow recovery starting in 2021 and lasting longer into 2022
V-shape recovery path	U-shape recovery path	Bird-wing-like recovery path

- Financial markets have been going through turmoil despite central bank and government aid packages
- Stock exchange indices have initially dropped up to 40% and remain volatile but no direct impact as the bank has no direct equity exposure
- Euro interest rates have shown resilience as the ECB did not lower its monetary policy rates and fixed income spreads have tightened significantly after initial widening
- Credit risk:
  - Investment portfolio: traditionally conservative investment policy and no exposure to troubled or short cycle sectors
  - Loan portfolio: high quality loan portfolio with low average LTVs and high quality collateral.
- The uncertainty of this situation has been modelled into three scenarios: base-case, up-scenario and down-scenario
- The probability of the scenario’s are 60% for the base-case, 20% for the down-scenario and 20% for the up-scenario

3. Covid-19: macroeconomic scenario's
June 2020

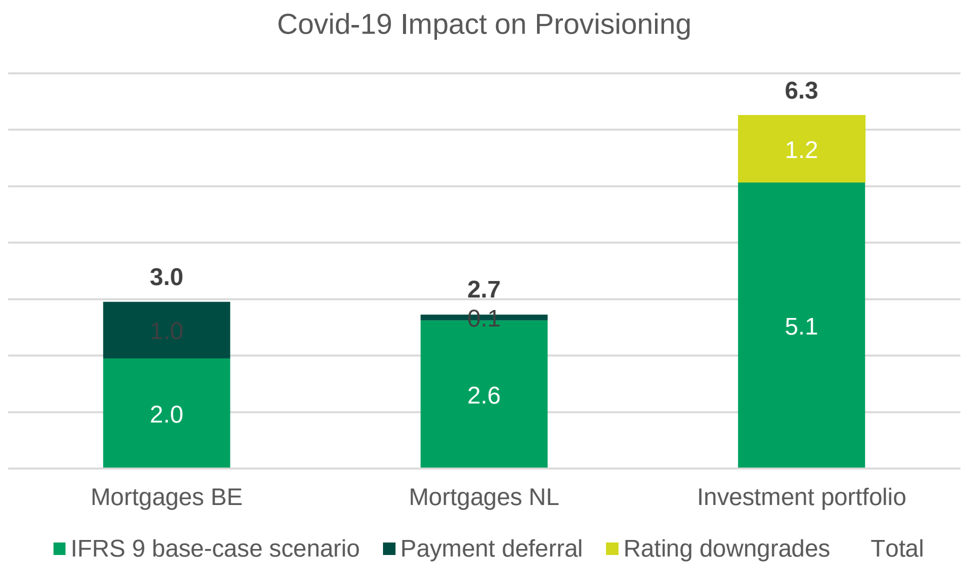
Real GDP growth	2020			2021			2022		
	Up	Base	Down	Up	Base	Down	Up	Base	Down
Euro area	-5.9%	-8.7%	-12.6%	6.8%	5.2%	3.3%	2.2%	3.3%	3.8%
Belgium	-5.9%	-9.0%	-13.4%	6.8%	6.4%	5.4%	2.2%	2.3%	3.7%
Netherlands	-3.4%	-6.4%	-11.8%	5.1%	2.9%	2.2%	2.2%	2.4%	4.6%

Unemployment rate	2020			2021			2022		
	Up	Base	Down	Up	Base	Down	Up	Base	Down
Belgium	6.0%	7.3%	8.0%	7.0%	8.3%	10.5%	6.5%	7.6%	10.0%
Netherlands	4.1%	4.6%	5.0%	5.7%	7.3%	9.2%	4.0%	5.7%	8.0%

House-price index	2020			2021			2022		
	Up	Base	Down	Up	Base	Down	Up	Base	Down
Belgium	-1.0%	-2.0%	-6.0%	0.0%	-1.0%	-4.0%	3.0%	1.8%	-1.0%
Netherlands	4.9%	4.3%	4.0%	0.8%	-2.1%	-4.0%	1.3%	-3.7%	-7.3%

3. Covid-19: Financial impact per June 2020

- Financial impact :
  - Impairments: 11.9m extra stage 1 & 2 provisions were added due to COVID-19, no material impact in stage 3

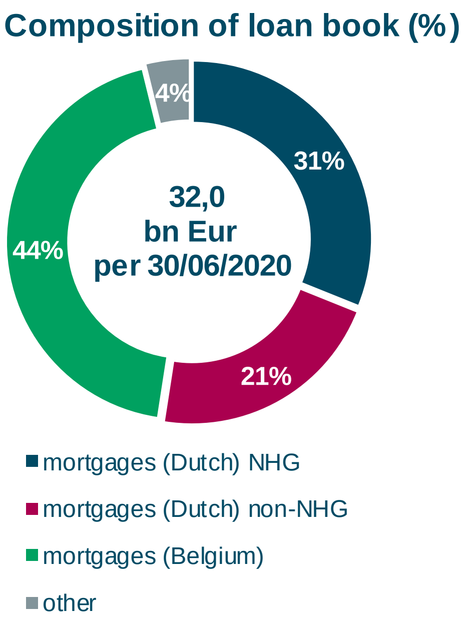


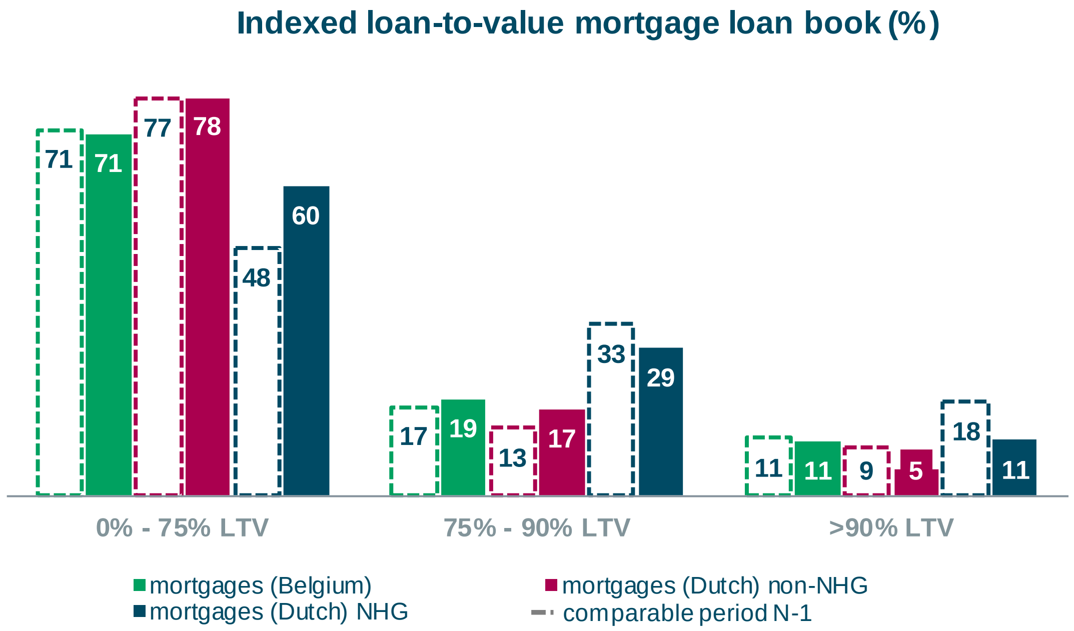
  - Modification loss: 3.3m up-front booking for NPV loss of lost interest for vulnerable clients
  - Dividend: strong capitalisation, 2020 dividends reserved but not payed out following ECB recommendation. Possibility for pay out in the second half of 2020 will be assessed in light of future developments.

4. Asset quality

4. A high-quality loan book

H1 2020

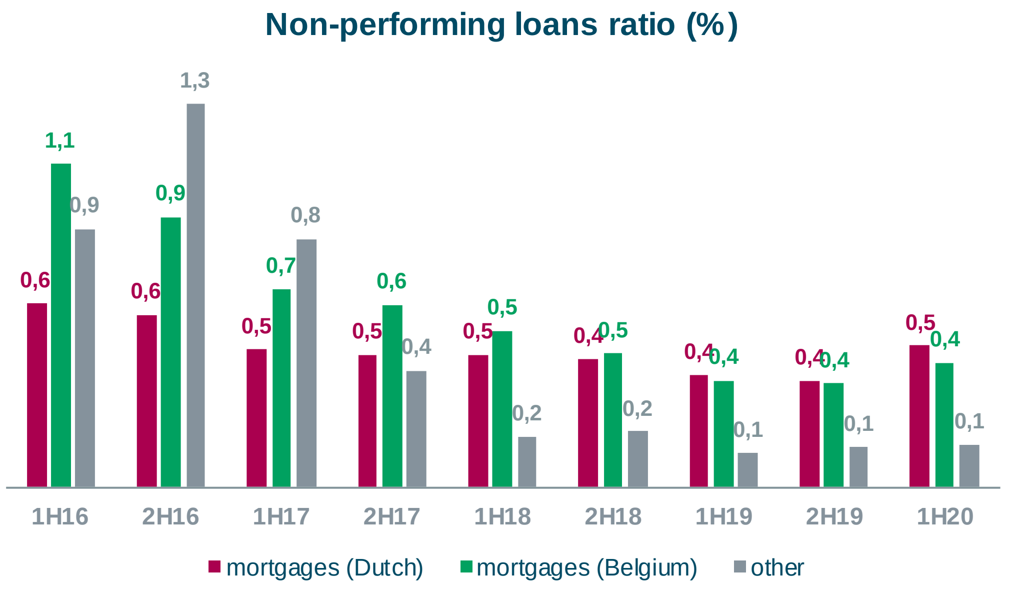


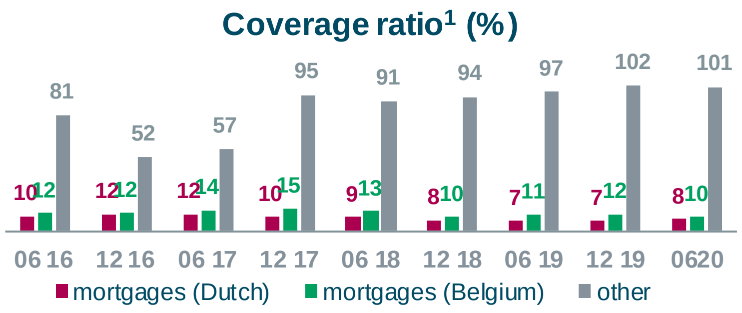


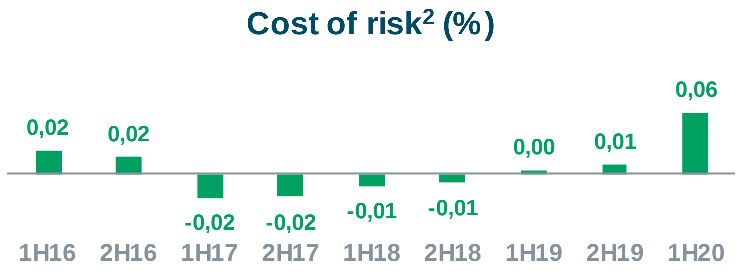
- The residential mortgage loan portfolio in Belgium and the Netherlands composes 96% of the loan book. The remaining 4% consists of consumer loans, local and regional governments and public-private partnerships.
- The share of NHG[1] loans in the Dutch mortgage portfolio decreases from 62% to 59%.
- Compared to 2H 2019 the average LTV for Belgian mortgages is stable at 59% and for Dutch mortgages at 65% (-1%). The total portfolio LTV slightly decreased to 62%.

(1) NHG (National Mortgage Guarantee) is a guarantee scheme by the Dutch government on residential mortgages

4. NPL's and coverage ratio at low levels





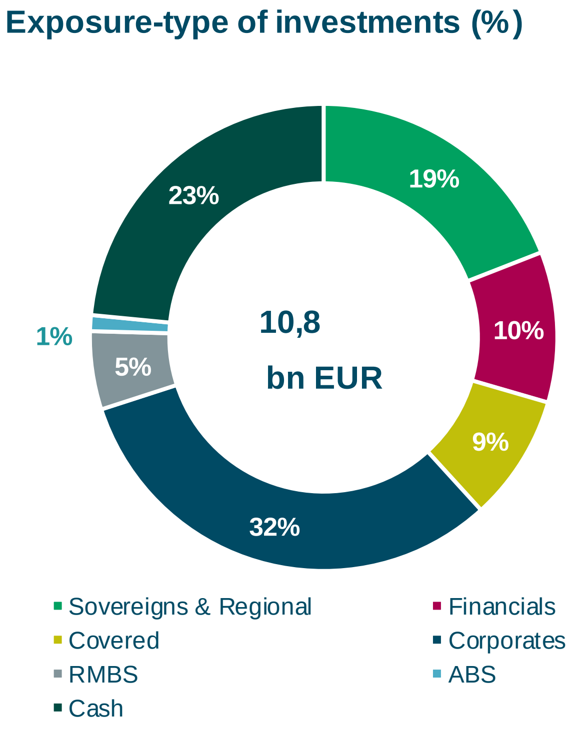


- Consistent low risk at historical low NPL levels confirms high quality of mortgage loan. Only 0.45% of the mortgage loan book is non-performing.
- Average coverage ratio of 11% proves high quality of prime mortgage collateral.
- Rise in cost of risk due to stage 1 & 2 impairments, but remains low. Cost of risk without impairments related to COVID-19 pandemic (12m) remains at 0.01%.

(1) Coverage ratio: Specific (stage 3) impairments/Total outstanding NPLs
(2) Cost of risk: Collective (stage 1&2) and specific (stage 3) impairments / Average outstanding of total loan portfolio

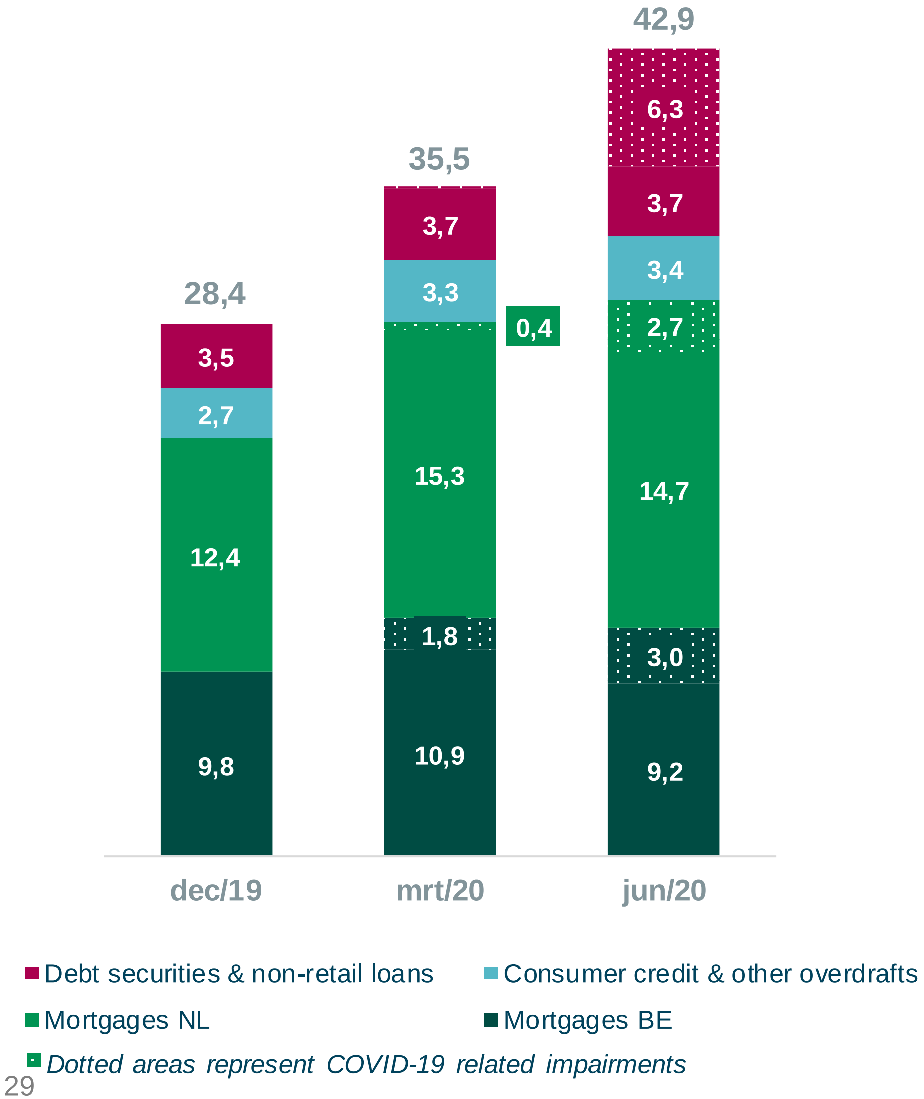
4. Diversified and liquid investment portfolio

H1 2020



- Portfolio up (1 bn EUR) but important shift from cash to corporate bonds with higher credit spreads following investment opportunities in the first half of 2020.
- Well-balanced conservative portfolio with sustainable exclusion criteria for activities such as coal, tobacco, nuclear energy,… and a positive focus on investing in renewables, energy transition, social housing and the like.
  - No exposure to CDO, CLO, Alt-A, subprime.
  - No exposure to activities in shipping, textile, tourism or hospitality.
  - Very limited exposure to troubled or short cycle sectors
- High quality investments : 34% of the portfolio is rated AA and above and 99% of the portfolio is investment grade. Unrealized capital gains of 165 million EUR
- Exclusively euro-denominated with focus on European markets: 95% of portfolio in European Economic Area.

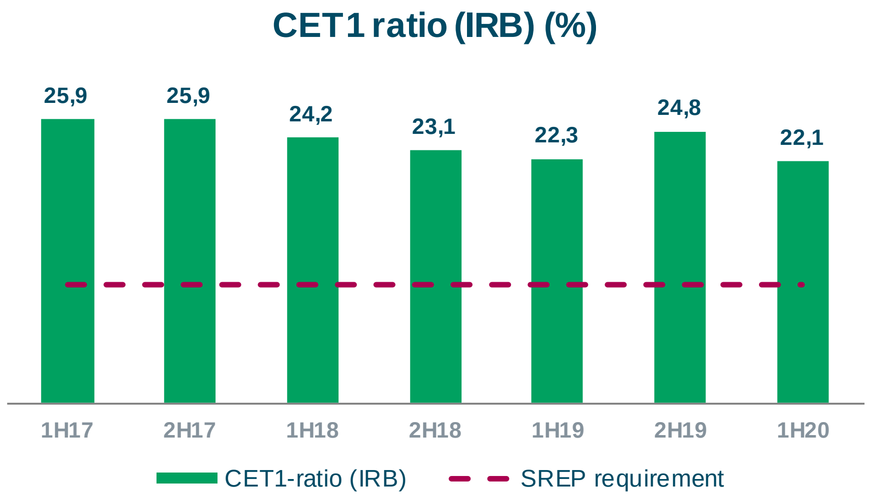
4. Impairment volumes

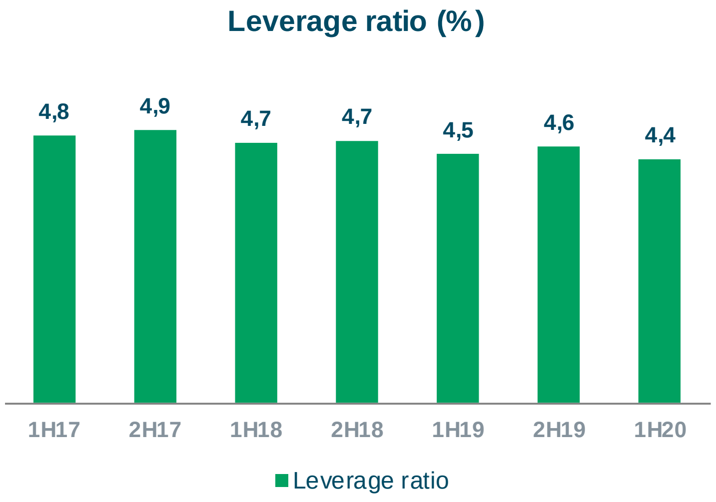


- Increase in impairment volumes by 14.6 mio (+51%) YTD to 42.9 mio
- Impairments on mortgages are up 7.4 mio YTD to 29,6 mio
  - Stage 1 and 2 impairments up 5.5 mio mainly due to adjustment of macro-economic prospects and IFRS scenario weights now including COVID-19, and increase in UTP score for homeowners granted mortgage payment deferral related to COVID-19 pandemic (+5.7 mio)
  - 1,9 mio extra stage 3 provisions primarily due to the implementation of new DoD (+1.4 mio)
- Impairments on the investment portfolio are up 6.5 mio YTD
  - Due to adjustments in the IFRS 9 models for changes in macro-economic expectations and observed downgrades as a result of COVID-19 crisis
- Impairments on consumer loans and overdrafts increased with 0.7 mio
  - More stage 3 impairments on consumer loans following new DoD (+1 mio), compensated by the write-off of historic cash overdrafts (-0..6 mio)

5. Solvency and liquidity

5. Solvency well above SREP requirement





- CET1 ratio remains strong at 22,57%, despite important decline in H1 2020 (-2,7% CET1 mainly due to increase size investment portfolio)
- Leverage ratio lower at 4,4% recording an increase in exposure of +2,5 bio
- The ratios include the reservation of dividend distribution for H1 2020

5. Funding/Liquidity Position and MREL

In %	2H17	1H18	2H18	1H19	2H19	1H20
Liquidity coverage ratio[1]	162	195	170	170	172	156
Net stable funding ratio[2]	143	145	141	138	136	135

- Strong liquidity position, well above regulatory limits for both LCR and NSFR.
- Stable deposit funding base mainly consisting of retail savings deposits and current accounts.
- Diversification of funding sources with 2.4 billion EUR of securitizations of Dutch NHG mortgages (issued in 3 Green Apple transactions), 1 billion EUR of EMTN issuances and subordinated debt.

- The MREL ratio remained unchanged at 7,98% compared to Q1 2020
- The MREL requirement based on the target ratio of 4,85% equals 2,2 billion EUR bail-in requirement
- Available MREL is 3,6 billion EUR and is well above this requirement
- We expect current level of available eligible instruments will satisfy future requirements

(1) EU Delegated Act
(2) Basel III

6. Outstanding Debt

6. Outstanding debt

Argenta Spaarbank
ARGENTA
Tier 2
EUR 0.5 billion
Belgium | May 2016

Argenta Spaarbank
ARGENTA
Green Apple 2017-I NHG B.V.
Dutch RMBS
EUR 1.2 billion
The Netherlands | Sep 2017

Argenta Spaarbank
ARGENTA
Green Apple 2018-I NHG B.V.
Dutch RMBS
EUR 1.0 billion
The Netherlands | June 2018

Argenta Spaarbank
ARGENTA
Senior Preferred.
EUR 0.5bn
Belgium | Feb 2019

Argenta Spaarbank
ARGENTA
Green Apple 2019-I NHG B.V.
Dutch RMBS
EUR 825mio
The Netherlands | June 2019

Argenta Spaarbank
ARGENTA
Senior Non-Preferred.
EUR 0.5bn
Belgium | Jan 2020

Summary of terms

Issuer	Argenta Spaarbank
Size	EUR 0.5bn
Rating (S)	BBB-
Spread	MS + 395bp
Settlement	24 May 2016
Call	24 May 2021
Maturity	24 May 2026
Issue Price	99,59%
Listing	Luxembourg
JLM	BNP/HSBC

Summary of terms

Issuer	Green Apple 2017-I NHG
Seller	Argenta Spaarbank
Size	EUR 1.2bn Class A
CE	13.0%
Rating (F/M)	AAA / Aaa
FORD	March 2024
Settlement	5 Oct 2017
Issue Price	101.09%
Listing	Luxembourg
Arranger	ABN AMRO

Summary of terms

Issuer	Green Apple 2018-I NHG
Seller	Argenta Spaarbank
Size	EUR 1.0bn Class A
CE	12.0%
Rating (F/M)	AAA / Aaa
FORD	January 2025
Settlement	26 June 2018
Issue Price	101.10%
Listing	Luxembourg
Arranger	ABN AMRO

Summary of terms

Issuer	Argenta Spaarbank
Size	EUR 0.5bn
Rating (S)	A-
Spread	MS + 85bp
Settlement	06/02/2019
Maturity	06/02/2024
Issue Price	99,971%
Listing	Luxembourg
JLM	MS/BNP/ABN

Summary of terms

Issuer	Green Apple 2019-I NHG
Seller	Argenta Spaarbank
Size	EUR 825mio Class A
CE	13.3%
Rating (F/DBRS)	AAA / AAA
FORD	January 2026
Settlement	26 June 2019
Issue Price	100,735%
Listing	Luxembourg
Arranger	ABN AMRO

Summary of terms

Issuer	Argenta Spaarbank
Size	EUR 0.5bn
Rating (S)	BBB
Spread	MS + 120bp
Settlement	29/01/2020
Maturity	29/01/2027
Issue Price	99,53%
Listing	Luxembourg
JLM	MS/BNP/ABN

7. Wrap-up

7. Wrap-up

1H2020 Argenta Spaarbank

- Strong commercial performance in challenging environment of unprecedented health, social and economic challenges.
- Continued growth in funds fee income as funds under management increase, with a strong net fee production including a shift towards Argenta managed funds.
- Multiple external independent surveys confirm strong client franchise in Belgium.
- Stable recurring net interest income
- Cost containment measures result in a C/I-ratio decrease to 63% while continuing to focus on investments in digitalization.
- Very strong solvency, funding and liquidity position, as before.
- Taking the Covid-19 crisis very seriously but impact under current assumptions and projections remains limited.

8. Glossary

8. Glossary (1/2)

ABS	Asset-backed security
AFS	Available for sale
Argenta Assuranties	Consolidation scope of the legal entities Argenta Assuranties (parent) and Argenta-Life Nederland (subsidiary).
Argenta Group	Consolidation scope of the legal entities Argenta Bank- en Verzekeringsgroep (parent) and Argenta Spaarbank, Argenta Asset Management, Argenta Assuranties, Argenta-Life Nederland (subsidiaries).
Argenta Spaarbank	Consolidation scope of the legal entities Argenta Spaarbank (parent) and Argenta Asset Management (subsidiary).
Assets under Custody or AuC	Client investment products held on custody accounts.
BIII	Basel 3
Combined ratio	[technical insurance charges + acquisition costs + operating expenses] / [earned premiums] (after reinsurance)
Common Equity Tier 1 ratio or CET 1	[common equity tier 1 capital] / [total weighted risks]
Cost of Risk or CoR	[net changes in specific and portfolio-based impairments for credit risks] / [average outstanding loan portfolio]
Cost/income or C/I	[operating expenses of the period] / [financial and operational result of the period] Operating expenses include administration expenses, depreciation and provisions. Bank levies are recognised in Q1 (as required by the IFRS Interpretations Committee (“IFRIC”) 21). In order to make a correct economic analysis, these are prorated and thus spread equally over the different quarters. Financial and operational result includes net interest income, dividend income, net income from commissions and fees, realised gains and losses on financial assets and liabilities not measured at fair value in the income statement, gains and losses on financial assets and liabilities held for trading, gains and losses from hedge accounting, gains and losses on de-recognition of assets other than held for sale and other net operating income
Cost/income or C/I exl. Bank levies	[operating expenses of the period - bank levies of the period] / [financial and operational result of the period] The numerator is adjusted for bank levies in order to provide a better insight into the underlying business trends
Coverage ratio	[Collective (stage 1&2) and specific (stage 3) impairments] / Average outstanding of total loan portfolio This metric should be interpreted as an indication of the health of a loan portfolio, indicating the proportion of the total portfolio that has been impaired
CRR	Capital Requirements Regulation

8. Glossary (2/2)

HTM	Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments that an entity intends and is able to hold to maturity and that do not meet the definition of loans and receivables and are not designated on initial recognition as assets at fair value through profit or loss or as available for sale. Held-to-maturity investments are measured at amortised cost.
IFRIC	International Financial Reporting Interpretations Committee
Leverage Ratio or LR	[regulatory available tier-1 capital] / [total exposure measures]. The exposure measure is the total of non-risk-weighted on and off-balance sheet items, based on accounting data. The risk reducing effect of collateral, guarantees or netting is not taken into account, except for repos and derivatives. This ratio supplements the risk-based requirements (CAD) with a simple, non-risk-based backstop measure
Liquidity Coverage Ratio or LCR	[stock of high quality liquid assets] / [total net cash outflow over the next 30 calendar days].
Loan-to-deposit or LTD	[loans-and-receivables] / [customer deposits and customer debt certificates]
MREL	Minimum requirement for own funds and eligible liabilities
Margin on mortgages	Gross margin or [Client rate] - [Swap rate]
Net interest income or NII	[revenues generated by interest-bearing assets] - [cost of servicing (interest-burdened) liabilities]
Net interest margin or NIM	[net interest income of the period] / [average total assets of the period] Total assets are used as a proxy for the total interest-bearing assets.
Net stable funding ratio or NSFR	[available amount of stable funding] / [required amount of stable funding]
NFCI	Net Fee and Commission Income
NHG	Nationale Hypotheek Garantie (National Mortgage Guarantee) is a guarantee scheme by the Dutch government on residential mortgages
Non-performing loans ratio or NPL ratio	[total outstanding non-performing loans] / [total outstanding loans]
O-SII	Other systemic important institutions
Return on equity or RoE	[net profit of the period (annualised)] / [equity at the beginning of the period]
RMBS	Residential mortgage-backed security
SREP	Supervisory Review and Evaluation Process performed by the European Central Bank
Tier 2	Tier 2 capital is the secondary component of bank capital, in addition to Tier 1 capital
Total Capital ratio or TCR	[common equity tier 1 capital + additional tier 1 instruments + tier 2 instruments] / [total weighted risks]

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