

Press release

8 October 2015

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NN Bank completes second public RMBS transaction

NN Bank, a subsidiary of NN Group, has today successfully closed its second public residential mortgage backed securitisation transaction (RMBS), raising an amount of EUR 550 million in funding from institutional investors. This transaction, Hypenn RMBS IV, is NN Bank's fourth RMBS transaction and the second to be publicly placed with a broad group of European institutional investors.

With this transaction, NN Bank has attracted new long-term funding, as part of its diversified funding strategy.

The prospectus for this transaction is available on www.nn-group.com.

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About NN Bank

The banking business of Nationale-Nederlanden in the Netherlands offers a range of banking products that are complementary to NN's life and non-life insurance products, including mortgages and savings products.

NN Group profile

NN Group is an international insurance and investment management company, active in more than 18 countries, with a strong presence in a number of European countries and Japan. With around 12,000 employees the group offers retirement services, insurance, investments and banking to more than 15 million customers. NN Group includes Nationale-Nederlanden, NN (formerly known as ING Insurance) and NN Investment Partners (formerly known as ING Investment Management). NN Group is listed on Euronext Amsterdam (NN).

Important legal information

Certain of the statements contained herein 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 Group's core markets, (2) changes in performance of financial markets, including developing markets, (3) consequences of a potential (partial) break-up of the euro, (4) the implementation of the EC Restructuring Plan, (5) changes in the availability



of, and costs associated with, sources of liquidity as well as conditions in the credit markets generally, (6) the frequency and severity of insured loss events, (7) changes affecting mortality and morbidity levels and trends, (8) changes affecting persistency levels, (9) changes affecting interest rate levels, (10) changes affecting currency exchange rates, (11) changes in investor, customer and policyholder behaviour, (12) changes in general competitive factors, (13) changes in laws and regulations, (14) changes in the policies of governments and/or regulatory authorities, (15) conclusions with regard to accounting assumptions and methodologies, (16) changes in ownership that could affect the future availability to us of net operating loss, net capital and built-in loss carry forwards, (17) changes in credit and financial strength ratings, (18) NN Group's ability to achieve projected operational synergies and (19) the other risks and uncertainties contained in recent public disclosures made by NN Group and/or related to NN Group.

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