

About the organisation

The Nederlandse Waterschapsbank N.V. (NWB Bank) is a national promotional bank under the direct supervision of the European Central Bank. Founded in 1954 by and for the water authorities, the bank now finances the broader Dutch public sector, including housing associations, municipalities, drinking water companies and healthcare institutions. The bank is also involved in financing public-private partnerships and sustainable energy projects. Thanks to our AAA/Aaa ratings from S&P and Moody's, we are able to raise funds on the international capital markets at a low cost and in a sustainable manner. This keeps sustainability affordable for citizens. We help safeguard the Netherlands by financing sustainable water infrastructure and essential public services, strengthening climate resilience and social inclusion for future generations.

Read more on [nwbbank.com](https://www.nwbbank.com)

Our strategy consists of three pillars:

Bank of and
for the public
water sector

Go-to financing
partner for enhancing
sustainability in
the Netherlands

Essential financial service provider
in the Dutch public sector



Funding strategy

We are wholesale-funded in the international capital markets and regularly issue benchmark bonds in EUR and USD under our €75 billion debt issuance programme. We also issue public transactions in a range of other currencies, including AUD, CAD, CHF, HKD, GBP, JPY, NOK and SEK, as well as through private placements. Short-term funding is raised through our €25 billion ECP and US\$25 billion USCP programmes. Our funding target for 2026 is €10-12 billion.

FUNDING OPTIONS

LONG-TERM FUNDING	SHORT-TERM FUNDING
EUR/USD benchmark	ECP
Other public markets	USCP
Private placements	Deposits

Green and Social Bonds

Since 2014, we have frequently issued Green and Social Bonds in the form of Water Bonds (Green Bonds) and SDG Housing Bonds (Social Bonds), both of which follow ICMA guidelines. We issue Water Bonds to finance water authorities. The proceeds of our social bonds are used to finance social housing associations in the Netherlands.

ESG ratings

ISS ESG: B Prime, Sustainalytics: 8.0

Read more about our **Green & Social Bonds** on [nwbbank.com/investor-relations](https://www.nwbbank.com/investor-relations)

CREDIT RATINGS (S/M)	AAA/Aaa
GUARANTEE	Implicit
EU LCR	HQLA/Level 1 (EUR)
RISK WEIGHT (CRR/BASEL)	20%
BLOOMBERG TICKER	NEDWBK
2026 FUNDING	€10-12 bn (33% Green and Social)
COLLATERAL ELIGIBILITY	ECB, Eurex, LCH

100% GOVERNMENT OWNED



KEY FIGURES HY 2025

NET PROFIT	€64 million
TOTAL ASSETS	€89.8 billion
COST/INCOME RATIO	25.5%
EQUITY	€2.1 billion
CET1 RATIO	35.2% Required minimum 10.27% (including buffer)
LIQUIDITY COVERAGE RATIO	136% Required minimum 100%
LEVERAGE RATIO	11.4% Required minimum 3%
NET STABLE FUNDING RATIO	143% Required minimum 100%

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