



QUINTET
PRIVATE BANK

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Investor presentation: H1 2022

April 2022

QUINTET STRATEGY: BUILD THE LEADING INDEPENDENT PAN-EUROPEAN WEALTH MANAGEMENT BOUTIQUE



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*The most trusted fiduciary
of family wealth*

- ✓ **Unleash full potential of core domestic WM European markets**
Focus on domestic markets of presence. Leverage Luxembourg crossborder hub to serve markets through passporting and selectively with lean branches
- ✓ **Transform Quintet into a leading investment house**
Advice-lead, sustainable, transparent investment proposition generating superior returns, with open-architecture approach
- ✓ **Build a lean and scalable operating platform**
Efficient and standardised processes. Digital and open architecture
- ✓ **Strong values based on partnership culture**
Resonates with talent and clients alike

Strong and global investment value proposition combined with convenience and proximity

2021: STRONG YEAR OF EXECUTION BUILDING THE RIGHT FOUNDATIONS FOR THE FUTURE

2021

Strategic transformation

- ✓ Hired strong ~100 front office staff
- ✓ Build-up of European cross-border platform in Luxembourg: Nordics, France and UK/Ireland successfully opened
- ✓ Lean branch with strong track record in Copenhagen and opening of second branch in Aarhus
- ✓ Strong progress on repricing and bookshift (e.g. Belgium)
- ✓ Strategic footprint refocus: exited Switzerland and Spain
- ✓ Strategic transformative project well progressed: execution services
- ✓ Digital roadmap: onboarding, lending tool
- ✓ Further strengthening of functional and management talent
- ✓ Risk and partnership culture well embedded

2022

Complete the foundations

- Focus on growth: reinforce in domestic markets
- Excellence and execution: focus on execution of build pan-European platform – processes, service quality, efficiency
- Deepen culture: drive purpose and values internally and as competitive advantage

2023

Expand & grow at full throttle

- Greater growth momentum
- Harvest full benefit from scale and automation

2026

| EUR MN | 2020 | 2021 | *Variance |
|---|-------|-------|-----------|
| Total Income (adjusted) | 446 | 460.8 | +3% |
| O/w: Net Fee & Commission Income | 314.5 | 348 | +11% |
| Total Expenses | 504 | 505 | ~ |
| Underlying Profit Before Tax | (17) | (6) | +11 MN |

- Top-line growth robust, especially NFCI
- Flat expenses reflect continued investments & efficiency transformation
- Operating leverage drives improving underlying profit
- Net loss stands at €110.2 million, including wind-down costs in Switzerland

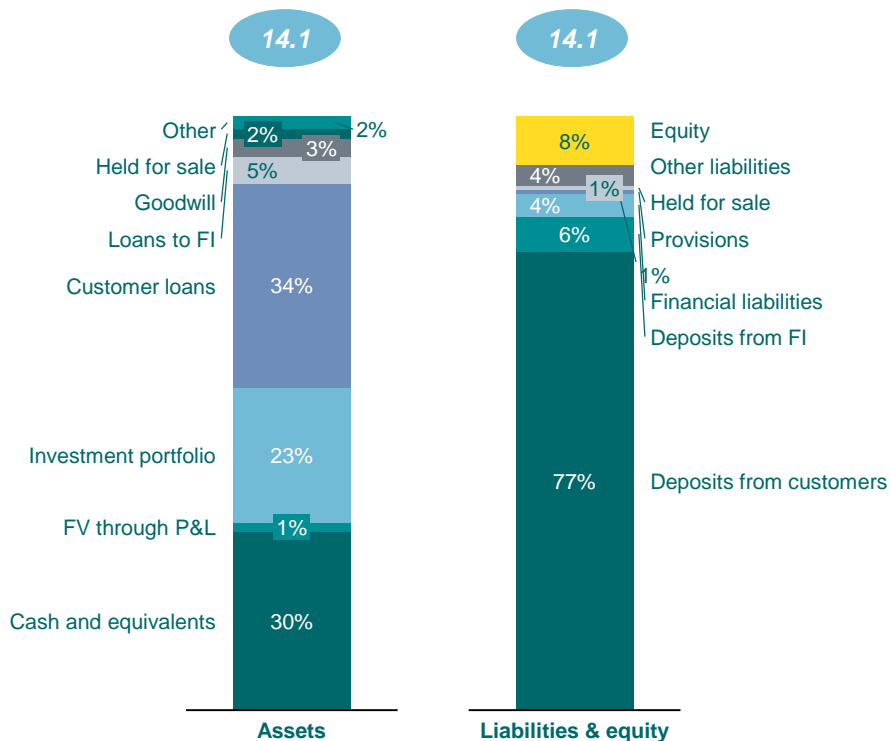
**Including rounding*

| EUR BN | 2020 | 2021 | Variance ⁽¹⁾ |
|----------------------------|---------------------|------|-------------------------|
| Private banking AuM | 55.6 ⁽²⁾ | 65.4 | +18% |
| O/w Sustainable AuM | 5.9 | 11.7 | +98% |
| Asset Servicing AuC | 17.2 | 22.1 | +28% |
| Total Client Assets | 82.6 | 96.6 | +17% |
| Client Loans | 3.6 | 4.5 | +25% |

- Commercial momentum very strong across all franchises
- Asset Servicing growth underscores key contribution to group's long-term success
- Doubling of sustainable AuM demonstrates commitment to delivering real-world impact
- Continued loan-book expansion reflects increased importance of credit to value proposition

(1) Including rounding. (2) Excluding discontinued operations

CONSOLIDATED BALANCE SHEET *Dec 2021 EURbn*



FITCH RATING OVERVIEW

| | |
|-------------------------|--------------|
| Standalone rating (VR) | bbb |
| Long-term IDR rating | BBB / stable |
| Short-term IDR rating | F2 / stable |
| Latest publication date | 16/06/2021 |
| AT1 rating | BB- |

CONSOLIDATED LIQUIDITY RATIOS

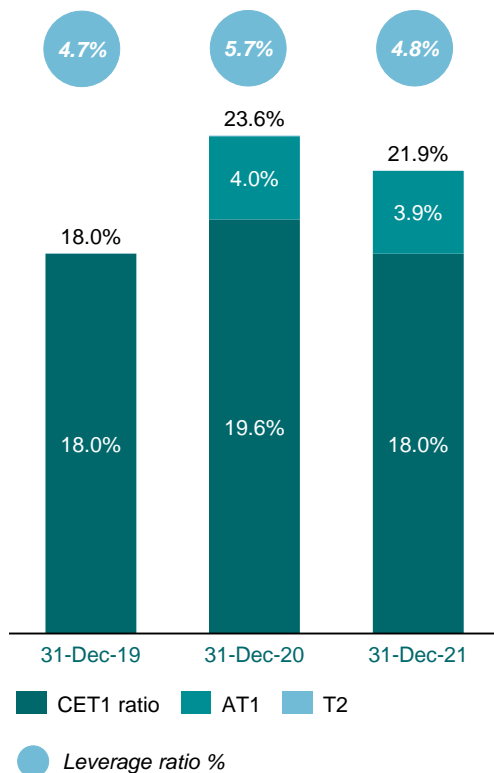
| | |
|-------------|------|
| LCR Dec-21 | 138% |
| NSFR Dec-21 | 137% |

EXTERNAL FUNDING

| €m | Total size | Drawn (31/12) | Duration |
|-----------------------|-------------|------------------|----------------|
| Euro Commercial Paper | 750 | 389 | permanent |
| Euro Medium Term Note | 500 | 89 | yearly renewal |
| Interbank | <i>n.a.</i> | 833 | <i>n.a.</i> |

SOLID CAPITAL POSITION WELL IN EXCESS OF REGULATORY REQUIREMENTS

CONSOLIDATED SOLVENCY RATIO



CONSOLIDATED CAPITAL METRICS¹ EURm

| EURm | Dec-19 | Dec-20 | Dec-21 |
|------------------------------|---------------|--------------------|--------------------|
| CET1 | 568 | 612 | 565 |
| Capital | 1,149 | 1,161 | 1,157 |
| Reserve OCI | 13 | 14 | 13 |
| Eligible result | (43) | (20) | (110) |
| IAS 19 | (45) | (60) | (35) |
| Intangible assets & goodwill | (483) | (456) | (433) |
| Deferred tax assets | (19) | (22) | (23) |
| Other | (4) | (6) | (4) |
| AT1 | 0 | 124 ⁽¹⁾ | 124 ⁽¹⁾ |
| Tier 1 | 568 | 735 | 688 |
| Tier 2 | 0 | 0 | 0 |
| Total capital | 568 | 735 | 688 |
| RWA | 3,160 | 3,120 | 3,141 |
| Credit risk | 2,248 | 2,248 | 2,196 |
| Market risk | 232 | 176 | 209 |
| Operational risk | 668 | 677 | 709 |
| CVA | 13 | 19 | 26 |
| Leverage exposure | 12,014 | 13,007 | 14,367 |
| RWA intensity % | 26% | 24% | 22% |

- SREP requirement
 - CET1⁽²⁾: 8.68%
 - OCR⁽³⁾: 13.42%
- Maximum distributable amount buffer: ~EUR270m⁽⁴⁾

Capital position well above minimum regulatory requirements and risk appetite

(1) Issued amount of EUR125m net of EUR1m issuance costs. (2) Pillar 1 4.5%, conservation buffer 2.5%, countercyclical buffer 0.08%; Pillar 2 requirement 2.84% to be met at least with 56.25% of CET1 capital. (3) Pillar 1 8.0%, conservation buffer 2.5%, countercyclical buffer 0.08%; Pillar 2 requirement 2.84%. (4) Calculated as the minimum of (i) excess CET1 over requirement and (ii) excess own funds over OCR requirement



Jakob Stott

- Group Chief Executive Officer
- 30+ years of experience
- Joined Quintet in 2019



Bryan Crawford

- Group Co-Head of Products & Solutions
- 25 years of experience
- Joined Quintet in 2019



Nicholas Harvey

- Group Chief Financial Officer
- 25 years of experience
- Joined Quintet in 2018



Eli Leenaars

- Group Chief Operating Officer
- 30+ years of experience
- Joined Quintet in June 2021



Maria Leistner

- Group Chief Legal Officer
- 25 years of experience
- Joined Quintet in 2019



Siegfried Marissens

- Secretary General
- 25 years of experience
- Joined Quintet in 1995



Thomas Rodermann

- CEO, Quintet Europe
- 30 years of experience
- Joined Quintet in 2020



Philip Tremble

- Group Chief Risk Officer
- 35+ years of experience
- Joined Quintet in 2021



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