

Interim statement of assets and liabilities as at 30 September 2019

The interim statement of assets and liabilities is unaudited

2019

The original interim statement of assets and liabilities is drafted in Dutch. This document is an English translation of the original. In the case of any discrepancies between the English and the Dutch text, the latter will prevail.

Accounting principles

De Volksbank N.V. (hereafter 'de Volksbank') prepares the consolidated balance sheet in accordance with the International Financial Accounting Standards (IFRS), as adopted by the European Union (EU). The accounting principles applied in the preparation of this interim consolidated statement of assets and liabilities as 30 September 2019 are consistent with the accounting principles applied in the preparation of de Volksbank's financial statements for the year ending on 31 December 2018, taking into account the changes to IFRS EU with effect from 1 January 2019.

De Volksbank has applied IFRS 16 as from 1 January 2019. A further explanation of the impact of IFRS 16 on de Volksbank's accounting principles is included in the Interim Financial Report 2019 of de Volksbank. Comparative figures have not been adjusted in response to the application of IFRS 16.

In addition, in 2019 the following standards and interpretations issued by the International Accounting Standards Board (IASB) and the IFRS Interpretations Committee (IFRIC), respectively, became mandatory. These were adopted by the EU and are applicable in the current financial year:

- Annual improvements to IFRS standards 2015-2017 cycle
- Amendments to IAS 19: Plan Amendments, Curtailment or Settlement
- Amendments to IAS 28: Long-term Interests in Associates and Joint Ventures
- Amendments to IFRS 9: Prepayment Features with Negative Compensation
- IFRIC 23 Uncertainty over Income Tax Treatments

With the exception of IFRS 16, none of the above-mentioned amendments affect the statement of assets and liabilities.

Statement of assets and liabilities de Volksbank N.V.

Consolidated Balance Sheet

Before result appropriation and in € millions	30-9-2019	31-12-2018
ASSETS		
Cash and cash equivalents	938	815
Derivatives	798	732
Investments	5,195	4,782
Loans and advances to banks	6,054	3,589
Loans and advances to customers	51,927	50,536
Tangible and intangible assets	134	69
Tax assets	111	133
Other assets	444	292
Total assets	65,601	60,948
EQUITY AND LIABILITIES		
Savings	38,510	37,376
Other amounts due to customers	11,042	10,841
Amounts due to customers	49,552	48,217
Amounts due to banks	1,531	1,116
Debt certificates	7,052	5,822
Derivatives	2,456	1,120
Tax liabilities	21	15
Other liabilities	757	487
Provisions	64	98
Subordinated debts	517	502
Total other liabilities	12,398	9,160
Share capital	381	381
Other reserves	3,046	2,922
Retained earnings	224	268
Shareholders' equity	3,651	3,571
Total equity and liabilities	65,601	60,948

Utrecht, 4 December 2019

Board of Directors,

Maurice Oostendorp, Chairman

Jeroen Dijst

Marinka van der Meer

Mirjam Verhoeven