

# De Volksbank successfully issues € 500 million of senior non-preferred notes under its updated Green Bond Framework

On 24 February 2021, de Volksbank successfully issued its first senior non-preferred (SNP) notes, also the first issuance under its newly updated Green Bond Framework 2021, aligned with the EU Green Bond Standard. The SNP notes, totalling € 500 million, have a term of 7 years and a coupon of 0.375%.

The Green Bond Framework 2021 is aligned with the ICMA Green Bond Principles and takes into account the recommendation of the Climate Bonds Initiative, the TEG report and the Draft Delegated Acts on the EU Taxonomy and received a positive Second Party Opinion from ISS ESG confirming the alignment. This Second Party Opinion is based on the EU Green Bond Standard model.

De Volksbank considers green bonds as an effective tool to channel investments to assets that have demonstrated climate benefits and contribute to the achievement of the UN Sustainable Development Goals and EU Objectives. With its green finance strategy de Volksbank aims to diversify its investor base, targeting socially responsible and strongly committed sustainable investors, while fostering the relationship with existing investors. Almost 60% of the € 500 million issuance was allocated to strongly committed sustainable investors.

The € 500 million issuance is in line with de Volksbank's capital planning, which starts from the assumption that the minimum non risk-weighted MREL requirement of 8% must be fully composed of CET1 capital and subordinated liabilities (Tier 1 capital, Tier 2 capital and SNP notes) as from 1 January 2024. Based on its capital position as at year-end 2020, de Volksbank indicated to expect to issue SNP notes totalling € 2.0 to € 2.5 billion up to 2024.

The green SNP notes will be listed on the Luxembourg Stock Exchange.

## Facts of the issue

Issue size	€ 500 million
ISIN	XS2308298962
Issue price	99.327%
Coupon	0.375%
Settlement date	3 March 2021
Format	Optional redemption date: 3 December 2027 to 3 March 2028 (3M par call)
Expected ratings	Baa2 (Moody's) / A- (Fitch)

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#### ABOUT DE VOLKSBANK N.V.

De Volksbank is the organisation behind SNS, ASN Bank, RegioBank and BLG Wonen and the driving force in the background that develops banking products, processes and systems based on human needs. By banking with a human touch, together we contribute to a financially healthy life for everyone in the Netherlands. ASN Bank encourages sustainable progress, BLG Wonen makes good housing accessible to everyone, RegioBank is an advocate of the local quality of life, and SNS increases the financial resilience of people in the Netherlands. De Volksbank is located in Utrecht, the Netherlands. More information: [www.devolksbank.nl](http://www.devolksbank.nl)

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