

De Volksbank successfully issues € 500 million of green senior non-preferred notes

On 15 June 2021, de Volksbank successfully issued € 500 million of senior non-preferred (SNP) notes. The notes have a term of 5 years and a coupon of 0.25%. It is de Volksbank's second issuance of SNP notes, following a first issuance of € 500 million with a term of 7 years, in February 2021.

The SNP notes were issued under de Volksbank's Green Bond Framework 2021, which is aligned with the EU Taxonomy. 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.

The second issuance of € 500 million of SNP notes 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

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|------------------|---|
| Issue size | € 500 million |
| ISIN | XS2356091269 |
| Issue price | 99.421 |
| Coupon | 0.25% |
| Settlement date | 22 June 2021 |
| Format | Optional redemption date: 22 March 2026 to 22 June 2026 (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

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