

De Volksbank to distribute € 250 million in capital to shareholder NLFI

De Volksbank N.V. (de Volksbank) has proposed to make a capital distribution in the amount of € 250 million to its shareholder, *Stichting administratiekantoor beheer financiële instellingen* (NLFI). The supervisory authority has confirmed that the capital distribution may be effected. NLFI has subsequently agreed to this.

The capital distribution contributes to a more efficient capital position and has a positive effect on the return on equity. The capital distribution will be charged to the share premium reserve.

After distribution, de Volksbank's capital position will remain unvaryingly strong. As at 30 June 2019, the CET1 ratio stood at 37.1% and the leverage ratio at 5.3% whereas, taking the € 250 million capital distribution into account, these ratios would have been 34.3% and 4.9% respectively. Calculated on the basis of the full phase-in of Basel IV, the estimated pro forma CET1 ratio as at 30 June 2019 would decline from approximately 25% to approximately 23%. Even after the capital distribution, these capital ratios will be above the 2020 minimum targets, i.e. a CET1 ratio of at least 19% on the basis of the full phase-in of Basel IV and a leverage ratio of at least 4.75%.

The capital distribution is expected to take place in December 2019. The interim statement of assets and liabilities as at 30 September 2019 required for a capital distribution has been published on our website and will be filed for public inspection with the Chamber of Commerce in Utrecht within the statutory period.

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ABOUT DE VOLKSBANK N.V.

De Volksbank is a family of banking brands (ASN Bank, BLG Wonen, RegioBank and SNS) with a particular focus on the Dutch retail market, including small and medium-sized enterprises. The four brands each display their own identity and image, and share a single back office and IT organisation. De Volksbank aims to meet the specific financial needs of its brands' customers in a people-oriented, efficient and sustainable way. To this end, its product range consists of three core product groups: payments, mortgages and savings. De Volksbank has a balance sheet total of € 63 billion and approximately 3,200 employees (FTEs), making it a major player in the Dutch retail market. The head office is located in Utrecht, the Netherlands.

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