

## SNS Bank issues € 500 million subordinated debt

On 29 October 2015, SNS Bank successfully placed € 500 million subordinated (Tier 2) notes with a wide range of institutional investors. The Tier 2 notes, having a maturity of 10 years, carry a fixed interest coupon of 3.75%, with a one-time call and reset date after five years. The transaction marks the return of SNS Bank to capital markets for the first time since the nationalisation in February 2013.

The issue of the Tier 2 notes contributes to the strengthening and diversification of SNS Bank's capital base.

The Tier 2 notes will be listed on the Luxembourg Stock Exchange.

### Facts of the issue:

Issue size:	€ 500 million
Issue price:	99.304%
Coupon:	3.75%
Settlement date:	5 November 2015
Format:	10 year Non-Call 5 year Tier 2
Coupon reset:	prevailing 5-year EUR mid-swap rate +365 bps, if not called
Expected ratings Tier 2 bond:	BB (S&P) / Baa2 (Moody's) / BBB- (Fitch)
ISIN:	XS1315151388

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### ABOUT SNS BANK N.V.

SNS Bank NV is a financial services provider engaged in banking, with a particular focus on the Dutch retail market, including small and medium-sized enterprises. The product range consists of two core product groups: mortgages and savings and investments. SNS Bank NV has a balance sheet total of approximately € 65 billion and about 3.200 employees (FTE), which makes it a major player in the Dutch market. The head office of SNS Bank NV is located in Utrecht.

# SNS BANK N.V.

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