

2020 Shared value developments

De Volksbank shows robust scores on its shared value ambition also during the Covid-19 crisis

Developments in shared value scores:

- **Customers:** customer-weighted Net Promoter Score to +2 (year-end 2019: 0)
- **Society:** 59% climate-neutral balance sheet (year-end 2019: 44%); Financial Confidence Barometer higher at 51% (year-end 2019: 48%)
- **Employees:** 'Genuine attention' KPI up to 7.9 (year-end 2019: 7.7)
- **Shareholder:** adjusted Return on Equity of 6.1% (2019: 7.7%)

Growth in current account customers and savings deposits, decrease in mortgage portfolio

- Net growth in the number of current account customers by 89,000 to 1.7 million; market share of new current accounts of 19% (2020: 21%)
- Decrease in mortgage portfolio by € 0.4 billion to € 47.8 billion due to sharply higher repayments. Increase in new mortgage production to € 5.9 billion (2019: € 5.5 billion); market share of new mortgage loans lower at 5.0% (2019: 6.1%)
- Increase in retail savings by € 3.7 billion to € 42.1 billion; market share of retail savings higher at 10.8% (2019: 10.6%)

Drop in net profit to € 174 million; impairment charges sharply higher on the back of the Covid-19 pandemic; restructuring provision for the implementation of the new strategy for 2021-2025

- Net profit of € 174 million, 37% lower compared with 2019 (€ 275 million)
- Restructuring provision of € 45 million for the introduction of a new ('agile') way of working as part of the implementation of the strategy for 2021-2025
- Adjusted for the impact of the restructuring provision, net profit amounts to € 208 million
- Total income virtually flat at € 923 million (2019: € 929 million); lower interest income almost entirely compensated by higher treasury results and results on the sale of bonds
- Increase in adjusted operating expenses excluding regulatory levies to € 557 million (2019: € 533 million), mainly attributable to higher staff and consultancy costs
- Impairment charges of financial assets of € 38 million (2019: a reversal of € 7 million) as a result of more prudent economic scenarios for the future due to the Covid-19 pandemic

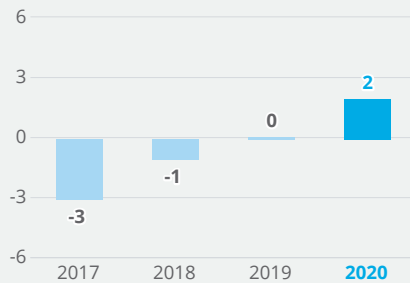
Capital position as strong as ever

- Common Equity Tier 1 capital ratio of 31.2% (year-end 2019: 32.6%); leverage ratio of 5.2% (year-end 2019: 5.1%)
- Proposed dividend for 2020: € 104 million (50% of adjusted net profit; 60% of net profit)

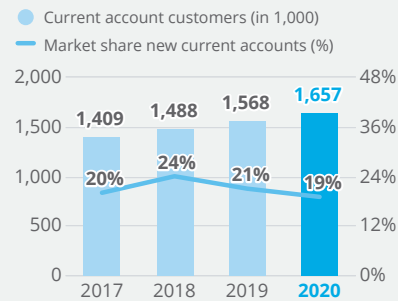
Martijn Gribnau, Chairman of the Board of Directors of de Volksbank: "In 2020, the Covid-19 pandemic had far-reaching consequences for society, for the economic environment in which we operate, for our customers and for our employees, who have been working largely from home since March. During the Covid-19 crisis, de Volksbank was able to assist its customers with tailor-made solutions such as payment holidays or credit facilities. We succeeded in expanding our digital services while our shops also remained open. Given the challenging conditions, I am satisfied with the results achieved. As a bank, we want to continue to stand out with our social impact in 2021. Also, we intend to continue to reinforce the customer relationship while achieving solid financial results and paying attention to our employees. We refined our strategy to allow for this."

Key figures

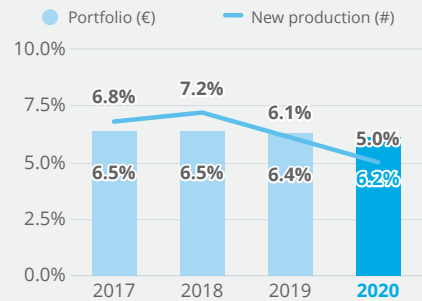
Net Promoter Score¹



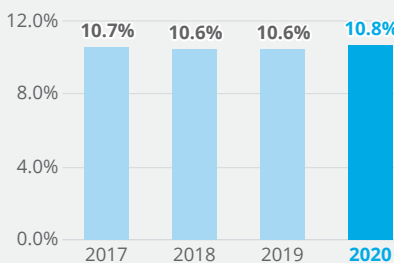
Current account customers²



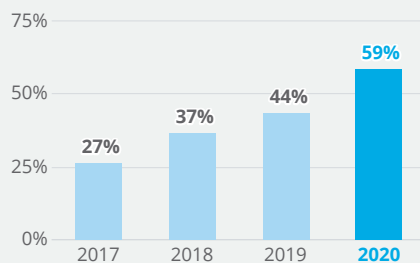
Market share of retail mortgages³



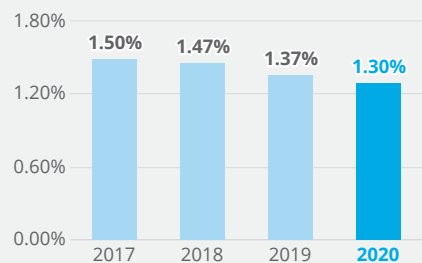
Market share of retail savings⁴



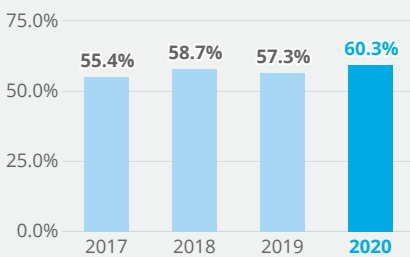
Climate-neutral balance sheet⁵



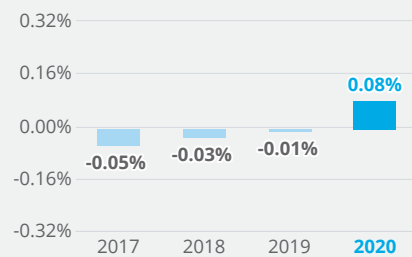
Net interest margin



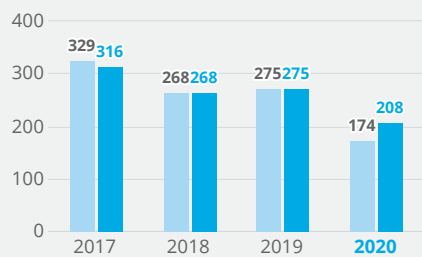
Adjusted cost/income ratio



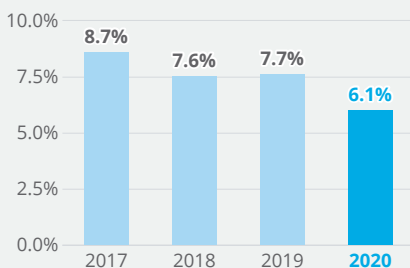
Cost of risk total loans



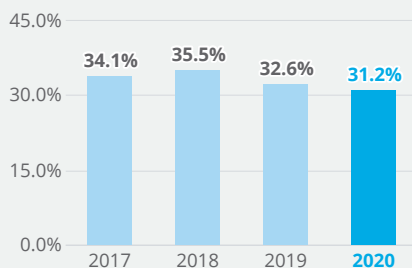
Net result/Adjusted net result⁶



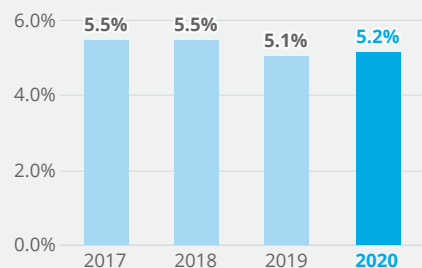
Adjusted return on equity⁶



Common Equity Tier 1 ratio



Leverage ratio



1 Customer-weighted average NPS of all brands. Source: market research company Miles Research.

2 Source: market share of new current accounts: Ipsos market research, based on Moving Annual Total (MAT), at the end of each reporting period looking back over the last 12 months.

3 Market share of the portfolio concerns the third quarter of 2020 because total market size figures were not yet available. Market shares 2019 have been adjusted due to adjustments of market size figures by CBS.

4 Market shares as of 2019 have been adjusted due to the inclusion of bank savings.

5 In 2021 and beyond, the climate-neutral balance will be adversely affected by further elaboration of the PCAF method.

6 Adjusted for incidental items in 2017 and 2020, in 2018 and 2019 there were no such items.

Please see the 2020 Year-End Financial Report on the website of de Volksbank for a detailed explanation of its financial performance for 2020.

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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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