

## Results for the first half of 2021

### De Volksbank shows progress on its shared value scores linked to the new strategy for 2021 – 2025: 'better for each other – from promise to impact'

- **Customers:** customer-weighted Net Promoter Score higher at +6 (year-end 2020: +2); increase in the number of active multi-customers to 978,000 (year-end 2020: 949,000)
- **Society:** climate-neutral balance sheet lower at 57%, due to a decrease of 9 percentage points following the first-time implementation of the PCAF methodology; excluding this impact climate neutrality improved to 66%
- **Employees:** Genuine attention KPI score at 7.8 (year-end 2020: 7.9)
- **Shareholder:** Return on Equity of 5.5% (2020: 5.1%)

### Growth in current account customers, mortgages, SME loans, retail savings and assets under management

- Net growth in the number of current account customers by 61,000 to 1.72 million
- Residential mortgage portfolio, excluding IFRS value adjustments, slightly up to € 46.3 billion (year-end 2020: € 46.2 billion). Increase in new mortgage production to € 3.3 billion (first half of 2020: € 3.0 billion); market share of new mortgage loans lower at 4.9% (2020: 5.0%)
- SME loans up by € 44 million to € 768 million
- Retail savings up by € 2.6 billion to € 44.7 billion; market share higher at 11.0% (2020: 10.8%)
- Assets under management € 0.3 billion higher at € 4.2 billion

### Net profit drops to € 94 million, driven by continued pressure on net interest income and higher operating expenses, partly offset by a reversal of impairment charges

- Net profit of € 94 million, 11% lower compared with the first half of 2020 (€ 106 million)
- Total income lower at € 417 million (first half of 2020: € 480 million), mainly driven by pressure on the net interest income
- Increase in operating expenses to € 322 million (first half of 2020: € 292 million); approximately half of the increase was due to higher staff costs related to the implementation of the new strategy and the other half to higher regulatory levies
- Reversal of impairment charges of financial assets of € 31 million (first half of 2020: a charge of € 45 million) as a result of a more positive macroeconomic outlook and higher house prices, despite a higher expert overlay

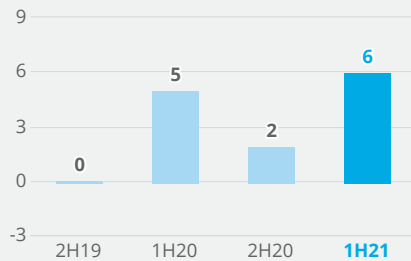
### Strong capital position

- Common Equity Tier 1 capital ratio of 28.3% (year-end 2020: 31.2%); leverage ratio of 5.1% (year-end 2020: 5.2%)
- Intention to pay out remaining 2019 dividend and 2020 dividend for a total amount of € 249 million in October 2021; this will not impact our capital position

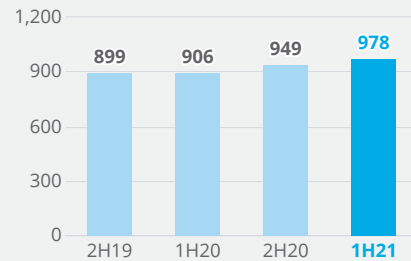
Martijn Gribnau, Chairman of the Board of Directors of de Volksbank: "In the first half of 2021 we were off to a good start with the implementation of our new strategy 'better for each other – from promise to impact', with which we are committed to creating strong customer relationships and making a social impact. It is good to see that this translates in multi-customer growth. I am also proud that our services are highly rated in customer satisfaction surveys. Our financial results reflect both the prolonged low interest rate environment and the improving macroeconomic outlook. This has on the one hand led to further pressure on our interest income and on the other to a release of credit loss provisions. In the second half of 2021, we will continue to focus on making further progress on our strategy, including the reduction of the impact of our excess liquidity, the completion of a project to improve the quality of our data reporting and laying the groundwork for a new and more flexible way of working."

# Key figures

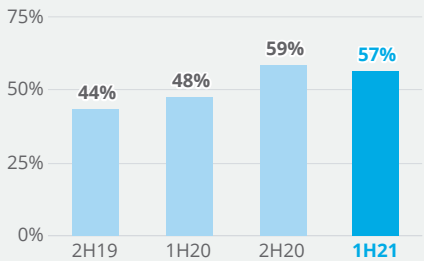
### Net Promoter Score<sup>1</sup>



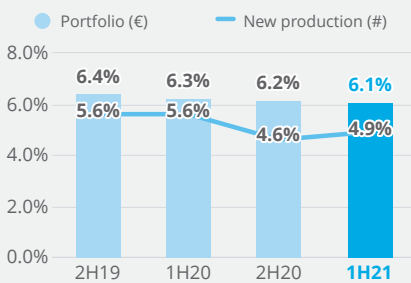
### Active multi-customers<sup>2</sup>



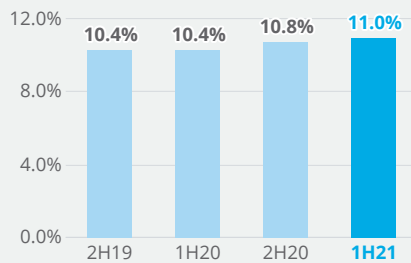
### Climate-neutral balance sheet<sup>3</sup>



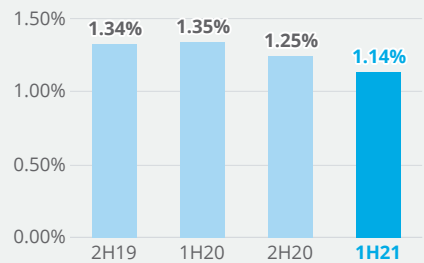
### Market share res. mortgages<sup>4</sup>



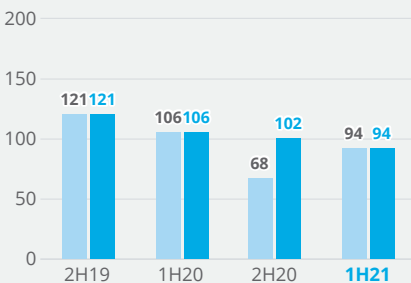
### Market share retail savings



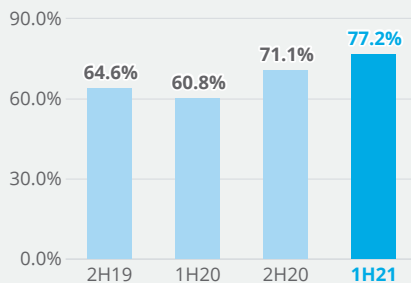
### Net interest margin



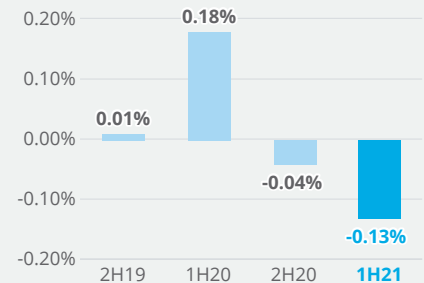
### Net result/Adjusted net result<sup>5</sup>



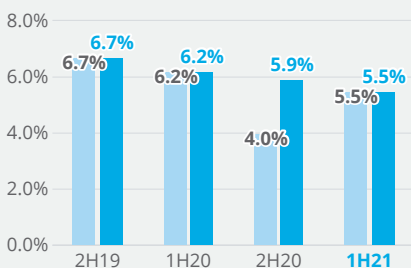
### Cost/income ratio<sup>5</sup>



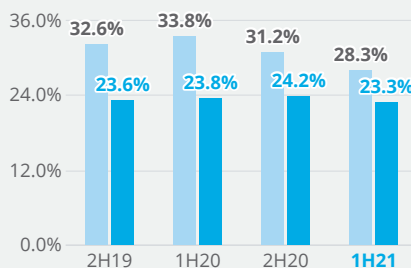
### Cost of risk total loans



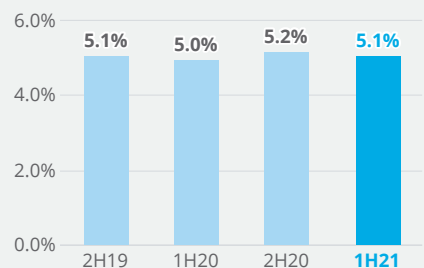
### RoE/Adjusted RoE<sup>5</sup>



### CET1 ratio Basel III / IV<sup>6</sup>



### Leverage ratio



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

2 Active multi-customer: a customer with a current account and at least one product from another product group, who has made at least ten customer-initiated transactions on his or her current account for three months in a row.

3 As of 2021, the climate-neutral balance sheet is calculated using the Partnership for Carbon Accounting Financials (PCAF) methodology. The comparative figures have not been adjusted.

4 Market share of the portfolio concerns the first quarter of 2021 because total market size figures were not yet available.

5 For comparative purposes, an adjustment for incidental items was made in the second half of 2020, consisting of a € 45 million (pre-tax) one-off restructuring charge.

6 CET1 ratio based on Basel IV is an estimate.

For a detailed explanation of its financial performance for the first half of 2021, please see the 2021 Interim Financial Report on the website of de Volksbank.

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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, we contribute to a financially healthy life for everyone in the Netherlands. SNS increases the financial resilience of people in the Netherlands, ASN Bank encourages sustainable progress, RegioBank is an advocate of the local quality of life and BLG Wonen makes good housing accessible to everyone. De Volksbank is located in Utrecht, the Netherlands. For more information, please visit [www.devolksbank.nl](http://www.devolksbank.nl)

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