

De Volksbank issues € 500 million of green subordinated Tier 2 notes

On 20 November 2024, de Volksbank successfully issued € 500 million of green subordinated Tier 2 notes. The notes have a coupon of 4.125% and a term of 11 years, with an option to call after 6 years.

The issuance is in line with de Volksbank's capital planning, which is based on meeting the MREL requirements as from January 2024 with subordinated instruments, i.e. Tier 1 capital, Tier 2 capital and SNP notes with a residual contractual maturity of at least one year.

The Tier 2 notes were issued under de Volksbank's Green Bond Framework, which has been assessed against the EU Taxonomy as of September 2023 by ISS-ESG. For more information on our Green Bond Framework, please refer to [our website](#).

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

Facts of the issue

Issue size	€ 500 million
ISIN	XS2948048462
Issue price	99.677%
Coupon	4.125%
Settlement date	27 November 2024
Format	11 year Non-Call 6 year Tier 2
Coupon reset	prevailing 5-year EUR mid-swap rate +190bps, if not called
Expected ratings	Baa2 (Moody's) / BBB (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 committed to quality of life in communities, and SNS has a focus on people. De Volksbank is located in Utrecht, the Netherlands. More information: www.devolksbank.nl.

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