

## ANNEX 1 TO THE PUBLIC REPORT OF 31 October 2014

### Cash flow statement

#### Notes

Each quarter, a cash flow statement is published as an annex to the Public Report. The cash flow statement shows all receipts and expenditures occurring on the bank accounts of the DSB Bank insolvent entity during the insolvency proceedings in the preceding quarter. A proportion of the revenues and expenses relating to the period ending 1 October 2014 will not result in cash flows until after that date. Where VAT is applicable, the amounts disclosed in this statement include VAT. The majority of the expenditures relating to operating and administrative expenses are inclusive of VAT.

The total of the above cash flows is as follows:

|   | <b>Total movements<br/>19/10/09- 30/06/<br/>2014</b> | <b>Third quarter<br/>2014</b> | <b>Total<br/>movements<br/>19/10/09-<br/>30/09/ 2014</b> |
|---|--|-------------------------------|--|
| Opening balance of cash   | <b>13,461,096</b>                                    |                               | <b>13,461,096</b>  |
| Add: Total receipts from management and sale of assets  | 4,196,586,790  | 157,738,672                   | <b>4,354,325,462</b>                                     |
| Less: Total expenditures relating to onward payments, repayments and non-operational expenditures | -4,285,802,824                                       | -58,303,143                   | <b>-4,344,105,967</b>                                    |
| Less: Total expenditures relating to operational and administrative expenses                      | -181,576,631   | -5,894,713                    | <b>-187,471,344</b>                                      |
| Add: Total insolvent entity financing   | 279,339,775  | -95,000,000                   | <b>184,339,775</b>                                       |
| Total cash movements  | <b>8,547,109</b>                                     | <b>-1,459,183</b>             | <b>7,087,926</b>   |
| Closing balance of cash   | <b>22,008,205</b>                                    |                               | <b>20,549,021</b>  |

Presented on the next page is a detailed cash flow statement.

## Cash flow statement for the period 19/10/09 to 30/09/2014

(See previous page for explanatory notes)

|  | <b>Total movements<br/>19/10/09- 30/06/<br/>2014</b> | <b>Third quarter<br/>2014</b> | <b>Total<br/>movements<br/>19/10/09-<br/>30/09/ 2014</b> |
|--|--|-------------------------------|--|
| <b>Opening balance of cash</b>   | <b>13,461,096</b>                                    |                               | <b>13,461,096</b>  |
| <i>Receipts from management and sale of assets</i>                               |  |                               |  |
| Interest and repayments, loans   | 3,422,262,997  | 135,100,694                   | 3,557,363,691  |
| Settlement of interest rate swaps  | 94,700,883   | 14,634,985                    | 109,335,868  |
| Results on disposal of rights/shares/coupons                                     | 4,959,566  | 0                             | 4,959,566  |
| Servicing fee  | 19,200,435   | 0                             | 19,200,435   |
| Refund received from ING   | 2,400,747  | 0                             | 2,400,747  |
| Coupon interest on notes   | 33,160,170   | 588,519                       | 33,748,688   |
| Received from former directors   | 1,030,000  | 0                             | 1,030,000  |
| Redemption of notes  | 236,987,322  | 3,421,117                     | 240,408,439  |
| Refunds received in connection with restructuring                                | 4,131,538  | 0                             | 4,131,538  |
| Received on account in respect of receivable from DSB Beheer and DSB Ficoholding | 5,258,664  | 671,500                       | 5,930,164  |
| Interest and repayments, CreaHypo Fin/Silver Finance                             | 329,918,487  | 2,368,955                     | 332,287,441  |
| Interest and repayments, Memid   | 8,122,260  | 0                             | 8,122,260  |
| Proceeds from disposals  | 15,642,599   | 220                           | 15,642,819   |
| Commission   | 4,481,835  | 0                             | 4,481,835  |
| Other income   | 14,329,287   | 952,683                       | 15,281,971   |
| <b>Total receipts</b>  | <b>4,196,586,790</b>                                 | <b>157,738,672</b>            | <b>4,354,325,462</b>                                     |
| <i>Expenditures</i>  |  |                               |  |
| <b>Onward payments, repayments and non-operational expenditures</b>              |  |                               |  |
| SPVs sweep /redemption of pledgees   | 1,885,607,695  | 54,920,865                    | 1,940,528,560  |
| Settlement of interest rate swaps  | 48,111,001   | 1,789,186                     | 49,900,187   |
| Interest payable on the special short-term loan facility                         | 39,801,218   | 816,699                       | 40,617,917   |
| Repayment of loan from ECB/DNB   | 795,000,000  | 0                             | 795,000,000  |
| Loan to DSB Ficoholding  | 13,000,000   | 0                             | 13,000,000   |
| ATM/EPOS transaction payments following insolvency                               | 6,695,488  | 0                             | 6,695,488  |
| Settlement of HWS complaints   | 819,635  | 4,478                         | 824,113  |
| Customer payments not owing after bankruptcy                                     | 7,501,451  | 221,704                       | 7,723,156  |
| Settlement of current accounts   | 6,888,474  | 0                             | 6,888,474  |
| Payment of capital to subsidiary   | 9,000,000  | 0                             | 9,000,000  |
| Interest on savings-type bank mortgage loans                                     | 1,236,105  | 76,370                        | 1,312,476  |
| Other expenses   | 4,698,484  | 54,345                        | 4,752,828  |
| Distributions to creditors   | 1,467,443,273  | 419,495                       | 1,467,862,768  |
| Sub-total  | 4,285,802,824  | 58,303,143                    | 4,344,105,967  |
| <b>Operating and administrative expenses</b>                                     |  |                               |  |
| Staff costs  | 61,866,662   | 738,653                       | 62,605,315   |
| Temporary staff / management services  | 46,373,716   | 1,611,702                     | 47,985,418   |
| Administrators / Houthoff Buruma /other advisers                                 | 44,760,842   | 1,740,484                     | 46,501,326   |
| Servicing fee paid   | 3,000,574  | 1,335,926                     | 4,336,500  |
| Premises costs   | 5,164,215  | 108,352                       | 5,272,567  |
| Security costs   | 728,223  | 826                           | 729,048  |
| Insurance costs  | 1,937,660  | 58,889                        | 1,996,549  |
| TNT  | 3,400,479  | 21,095                        | 3,421,574  |
| ICT costs  | 3,878,555  | 83,876                        | 3,962,432  |
| Other expenses   | 10,465,705   | 194,910                       | 10,660,616   |
| Sub-total  | 181,576,631  | 5,894,713                     | 187,471,344  |
| <b>Total expenditures</b>  | <b>4,467,379,455</b>                                 | <b>64,197,856</b>             | <b>4,531,577,311</b>                                     |

|   |                    |                    |                    |
|---|--------------------|--------------------|--------------------|
| <b><i>Insolvent entity financing</i></b>      |                    |                    |                    |
| Drawings on special short-term loan facility  | 1,621,000,000      | 0                  | 1,621,000,000      |
| Repayment of special short-term loan facility | -1,361,000,000     | -103,000,000       | -1,464,000,000     |
| DSB Beheer current account facility           | 11,339,775         | 8,000,000          | 19,339,775         |
| Tadas Verzekeringen current-account facility  | 8,000,000          | 0                  | 8,000,000          |
| <b>Insolvent entity financing</b>             | <b>279,339,775</b> | <b>-95,000,000</b> | <b>184,339,775</b> |
| <b>Movement in cash</b>                       |                    | <b>-1,459,183</b>  |                    |
| <b>Closing balance of cash</b>                | <b>22,008,205</b>  |                    | <b>20,549,022</b>  |

**Analysis of the item Administrators / Houthoff / other advisers:**

|                           | <b>Total movements<br/>19/10/09- 30/06/<br/>2014</b> | <b>Third quarter<br/>2014</b> | <b>Total<br/>movements<br/>19/10/09-<br/>30/09/ 2014</b> |
|---------------------------|--|-------------------------------|--|
| Administrators / Houthoff | 28,024,929   | 1,349,185                     | 29,374,114   |
| Other advisers            | 16,735,913   | 391,299                       | 17,127,212   |
|                           | <u>44,760,842</u>                                    | <u>1,740,484</u>              | <u>46,501,326</u>  |

As at 30 September 2014, an amount of €29,374,114 (including VAT) had been paid to the Administrators / Houthoff Buruma in respect of the period 19 October 2009 up to the end of June 2014. As at 30 September, the statements of hours worked in the months of July to September 2014 were awaiting approval by the supervisory judge and had not yet been paid.