

## ANNEX 1 TO THE PUBLIC REPORT OF 29 JULY 2016

### Cash flow statement

#### Explanation

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 estate during the insolvency proceedings in the preceding quarter. A proportion of the revenues and expenses relating to the period ending 30 July 2016 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 include VAT.

The total of the above cash flows is as follows:

	<b>Total movements 19/10/09– 31/03/2016</b>	<b>Q2 2016</b>	<b>Total movements 19/10/09– 30/06/2016</b>
<b>Opening balance of cash</b>	<b>13,461,096</b>		<b>13,461,096</b>
Add: Total receipts from management and sale of assets	5,438,912,961	170,546,484	5,609,459,445
Less: Total expenditures relating to onward payments, repayments and non-operating expenditures	-6,177,054,154	-84,726,448	-6,261,780,601
Less: Total expenditures relating to operating and administrative expenses	-218,929,843	-3,775,088	-222,704,931
Add: Total estate financing	972,389,775	-85,000,000	887,389,775
<b>Total cash movements</b>	<b>15,318,739</b>	<b>-2,955,051</b>	<b>12,363,688</b>
<b>Closing balance of cash</b>	<b>28,779,835</b>		<b>25,824,784</b>

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

## Cash flow statement for the period 19/10/09 to 30/06/2016

(See previous page for explanatory notes.)

	<b>Total movements 19/10/09– 31/03/2016</b>	<b>Q2 2016</b>	<b>Total movements 19/10/09– 30/06/2016</b>
<b>Opening balance of cash</b>	<b>13,461,096</b>		<b>13,461,096</b>
<b>Receipts from management and sale of assets</b>			
Interest and repayments, loans	4,439,503,084	142,847,544	4,582,350,628
Settlement of interest-rate swaps	189,924,465	12,078,192	202,002,657
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	36,137,788	302,534	36,440,322
Received from former directors	1,030,000	0	1,030,000
Redemption of notes	271,818,963	9,541,652	281,360,615
Refunds received in connection with restructuring	4,131,538	0	4,131,538
Received from DSB Beheer and DSB Ficoholding	61,673,403	5,026,325	66,699,728
Interest and repayments, CreaHypo Fin/Silver Finance	346,455,525	0	346,455,525
Interest and repayments, Memid	8,122,260	0	8,122,260
Sale proceeds	19,990,952	750,000	20,740,952
Sale of stake in Tadas	13,085,250	0	13,085,250
Commission	4,522,592	236	4,522,828
Other income	15,956,392	0	15,956,392
<b>Total receipts</b>	<b>5,438,912,961</b>	<b>170,546,484</b>	<b>5,609,459,445</b>
<b>Expenditures</b>			
<b>Onward payments, repayments and non-operating expenditures</b>			
SPVs sweep / redemption of pledgees	2,286,951,170	59,151,281	2,346,102,450
Settlement of interest-rate swaps	63,452,685	2,586,657	66,039,343
Interest payable on the special long-term loan facility	59,872,206	5,477,340	65,349,546
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	828,801	0	828,801
Customer payments not owing after bankruptcy	17,211,154	-484,575	16,726,579
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	1,719,652	83,688	1,803,339
Other expenses	5,520,376	78,716	5,599,093
Payments to creditors	2,910,914,149	17,833,341	2,928,747,489
<i>Subtotal</i>	6,177,054,154	84,726,448	6,261,780,601
<b>Operating and administrative expenses</b>			
Staff costs	66,410,232	486,393	66,896,625
Temporary staff / management services	57,360,268	1,036,474	58,396,741
Bankruptcy Trustees / Houthoff Buruma/other advisers	53,005,900	786,769	53,792,669
Servicing fee paid	11,413,388	1,079,493	12,492,881
Premises costs	5,590,100	39,761	5,629,861
Security costs	736,152	0	736,152
Insurance costs	2,231,626	0	2,231,626
TNT	3,739,358	8,339	3,747,697
ICT costs	5,340,851	193,211	5,534,062
Other operating expenses	13,101,968	144,647	13,246,616
<i>Subtotal</i>	218,929,843	3,775,088	222,704,931
<b>Total expenditures</b>	<b>6,395,983,996</b>	<b>88,501,535</b>	<b>6,484,485,532</b>

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***Estate financing***

Drawings on special long-term loan facility	2,971,000,000	0	2,971,000,000
Repayment of special long-term loan facility	-2,021,000,000	-85,000,000	-2,106,000,000
DSB Beheer current-account facility	22,389,775	0	22,389,775
Tadas Verzekeringen current-account facility	0	0	0
<b>Estate financing</b>	<b>972,389,775</b>	<b>-85,000,000</b>	<b>887,389,775</b>

**Movement in cash** -2,955,051

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<b>Closing balance of cash</b>	<b>28,779,835</b>		<b>25,824,784</b>
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**Analysis of the item Bankruptcy Trustees / Houthoff / other advisers:**

	<b>Total movements 19/10/09– 31/03/2016</b>	<b>Q2 2016</b>	<b>Total movements 19/10/09– 30/06/2016</b>
Bankruptcy Trustees / Houthoff	33,636,739	503,443	34,140,183
Other advisers	19,369,161	283,325	19,652,486
	<u>53,005,900</u>	<u>786,769</u>	<u>53,792,669</u>

As at 30 June 2016, an amount of €34,140,183 (including VAT) had been paid to the Bankruptcy Trustees and Houthoff Buruma in respect of the period 19 October 2009 up to the end of March 2016. As at 30 June, the statements of hours worked in the months April 2016 to June 2016 were awaiting approval by the supervisory judge and thus had not yet been paid.