

## ANNEX 1 TO THE PUBLIC REPORT OF 31 OCTOBER 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 1 October 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</b> <b>19/10/09–</b> <b>30/06/2016</b>	<b>Q3</b> <b>2016</b>	<b>Total movements</b> <b>19/10/09–</b> <b>30/09/2016</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	5,609,459,445	228,976,368	5,838,435,813
Less: Total expenditures relating to onward payments, repayments and non-operating expenditures	-6,261,780,601	-65,971,394	-6,327,751,995
Less: Total expenditures relating to operating and administrative expenses	-222,704,931	-3,014,177	-225,719,108
Add: Total estate financing	887,389,775	-168,731,986	718,657,788
<b>Total cash movements</b>	<b>12,363,688</b>	<b>-8,741,189</b>	<b>3,622,499</b>
<b>Closing balance of cash</b>	<b>25,824,784</b>		<b>17,083,595</b>

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

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

(See previous page for explanatory notes.)

	<b>Total movements 19/10/09–30/06/2016</b>	<b>Q3 2016</b>	<b>Total movements 19/10/09–30/09/2016</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	4,582,350,628	207,406,953	4,789,757,581
Settlement of interest-rate swaps	202,002,657	11,641,996	213,644,653
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	36,440,322	251,616	36,691,938
Received from former directors	1,030,000	0	1,030,000
Redemption of notes	281,360,615	5,614,745	286,975,360
Refunds received in connection with restructuring	4,131,538	0	4,131,538
Received from DSB Beheer and DSB Ficoholding	66,699,728	0	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	20,740,952	3,247,227	23,988,179
Sale of stake in Tadas	13,085,250	0	13,085,250
Commission	4,522,828	0	4,522,828
Other income	15,956,392	813,832	16,770,224
<b>Total receipts</b>	<b>5,609,459,445</b>	<b>228,976,368</b>	<b>5,838,435,813</b>
<b>Expenditures</b>			
<b>Onward payments, repayments and non-operating expenditures</b>			
SPVs sweep / redemption of pledgees	2,346,102,450	61,296,327	2,407,398,777
Settlement of interest-rate swaps	66,039,343	2,690,511	68,729,854
Interest payable on the special long-term loan facility	65,349,546	990,520	66,340,066
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	16,726,579	-305	16,726,274
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	1,803,339	65,221	1,868,560
Other expenses	5,599,093	303,121	5,902,213
Payments to creditors	2,928,747,489	625,999	2,929,373,489
<i>Subtotal</i>	6,261,780,601	65,971,394	6,327,751,995
<b>Operating and administrative expenses</b>			
Staff costs	66,896,625	359,135	67,255,760
Temporary staff / management services	58,396,741	771,523	59,168,264
Bankruptcy Trustees / Houthoff Buruma/other advisers	53,792,669	478,266	54,270,934
Servicing fee paid	12,492,881	1,010,765	13,503,646
Premises costs	5,629,861	36,543	5,666,404
Security costs	736,152	0	736,152
Insurance costs	2,231,626	77,328	2,308,953
TNT	3,747,697	3,332	3,751,030
ICT costs	5,534,062	180,205	5,714,267
Other operating expenses	13,246,616	97,081	13,343,697
<i>Subtotal</i>	222,704,931	3,014,177	225,719,108
<b>Total expenditures</b>	<b>6,484,485,532</b>	<b>68,985,571</b>	<b>6,553,471,103</b>
<b>Estate financing</b>			
Drawings on special long-term loan facility	2,971,000,000	0	2,971,000,000
Repayment of special long-term loan facility	-2,106,000,000	-165,322,475	-2,271,322,475
DSB Beheer current-account facility	22,389,775	-3,409,511	18,980,263
Tadas Verzekeringen current-account facility	0	0	0
<b>Estate financing</b>	<b>887,389,775</b>	<b>-168,731,986</b>	<b>718,657,788</b>
<b>Movement in cash</b>		<b>-8,741,189</b>	
<b>Closing balance of cash</b>	<b>25,824,784</b>		<b>17,083,595</b>

**Analysis of the item Bankruptcy Trustees / Houthoff / other advisers:**

	<b>Total movements 19/10/09– 30/06/2016</b>	<b>Q3 2016</b>	<b>Total movements 19/10/09– 30/09/2016</b>
Bankruptcy Trustees / Houthoff	34,140,183	365,996	34,506,179
Other advisers	19,652,486	112,270	19,764,756
	<hr/> 53,792,669	478,266	54,270,934

As at 30 September 2016, an amount of €34,506,179 (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 June 2016.

As at 30 September, the statements of hours worked in the months July 2016 to September 2016 were awaiting approval by the supervisory judge and thus had not yet been paid.