

## Status report on the winding down of DSB Bank securitisation programmes

Wognum, 17 August 2020

As indicated by the press releases issued on 17 January 2020 and 2 June 2020 by the bankruptcy trustees of DSB Bank N.V. *in bankruptcy* ("**DSB Bank**"), DSB Bank has winded down various securitisation programmes in 2020 and has started preparing for the possible sale of its assets (primarily the loan portfolio) in the next twelve months. DSB Bank had temporarily put the aforementioned plans on hold due to the impact of the COVID-19 pandemic.

After careful considerations, DSB Bank has decided to move forward with the aforementioned plans and to wind down one of the remaining securitisation programmes.

In this context, DSB Bank has submitted a bid to the issuer of one of the remaining securitisation programmes, Monastery 2004-I B.V. (the "**Issuer**" or "**Monastery 2004**"), to repurchase Monastery 2004's loan portfolio. If the Issuer accepts this bid, DSB Bank will acquire full, unencumbered title to Monastery 2004's loan portfolio as of 17 September 2020. Although this will not affect DSB Bank's and Finqus' customers, it will have consequences for investors in Monastery 2004's securitisation programme. DSB Bank currently expects – should its offer be accepted – that Monastery 2004 will be able to repay at least the investors in the higher-ranking, asset-backed notes. In addition, DSB Bank currently expects – should its offer be accepted – that Monastery 2004 will not be able to repay, or fully repay, investors in the lower ranking, subordinated notes.

DSB Bank is also considering bidding for the loan portfolios of the other two securitisation programmes, Monastery 2006-I B.V. and Dome 2006-I B.V. However, these intentions are not sufficiently specific and thus will not result in bids in the short term.

For the record, we note that DSB Bank reserves the right to withdraw from, or alter, the aforementioned intentions without information on these necessarily being disclosed again, all of this with due observance of the relevant laws and regulations.

For more information, please visit DSB Bank's website ([www.dsbbank.nl](http://www.dsbbank.nl)), which includes publications such as the most recent (40<sup>th</sup>) Public Report of DSB Bank.