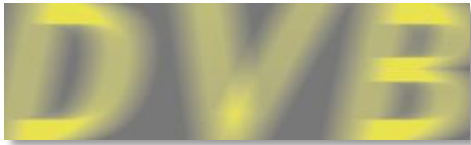


FOCUSED.  
DIVERSIFIED.  
COMPETENT.  
TRUSTWORTHY.



# DVB Bank Group – At a glance

# Disclaimer

**This presentation has been prepared by DVB Bank Group.**

This presentation does not contain or constitute an offer, or the solicitation of an offer, to buy or subscribe for securities to any person. This document is not a prospectus.

The presentation is a short summary description of certain aspects in respect of DVB Bank Group. It may not contain all relevant information in respect of the topics covered. This presentation is therefore not a sufficient basis for any investment decision in respect of any securities of DVB Bank Group.

This presentation contains forward-looking statements which include statements about our beliefs and expectations as well as the assumptions underlying them. Such statements speak only as of the day they are made since they are based on plans, estimates and projections currently available to the management of DVB Bank Group. Forward-looking statements contain risks and uncertainties, and it cannot be guaranteed that they will turn out to be correct in light of future events or developments.

Information and opinions contained in this presentation have been compiled or arrived from sources believed by DVB Bank Group to be reliable. Any statements about DVB Bank Group's market position are based on DVB Bank Group's own estimates, unless explicitly stated otherwise herein. Although the information shown herein has been taken from sources which are believed to be reliable or is based on DVB Bank Group's own estimates, no warranty or representation is made as to the correctness, completeness and accuracy of the information or the assessments made on its basis.

DVB Bank Group accepts no responsibility or liability whatsoever for any expense, loss or damages arising out of, or in any way connected with, the use of all or any part of this presentation.

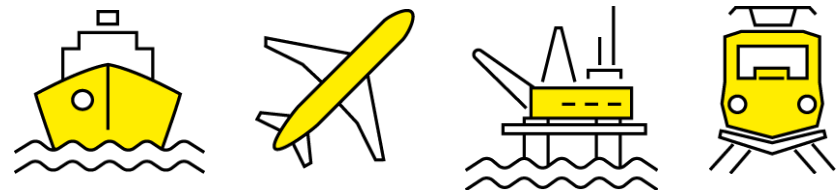
# DVB's mission statement

## The specialist in international transport finance

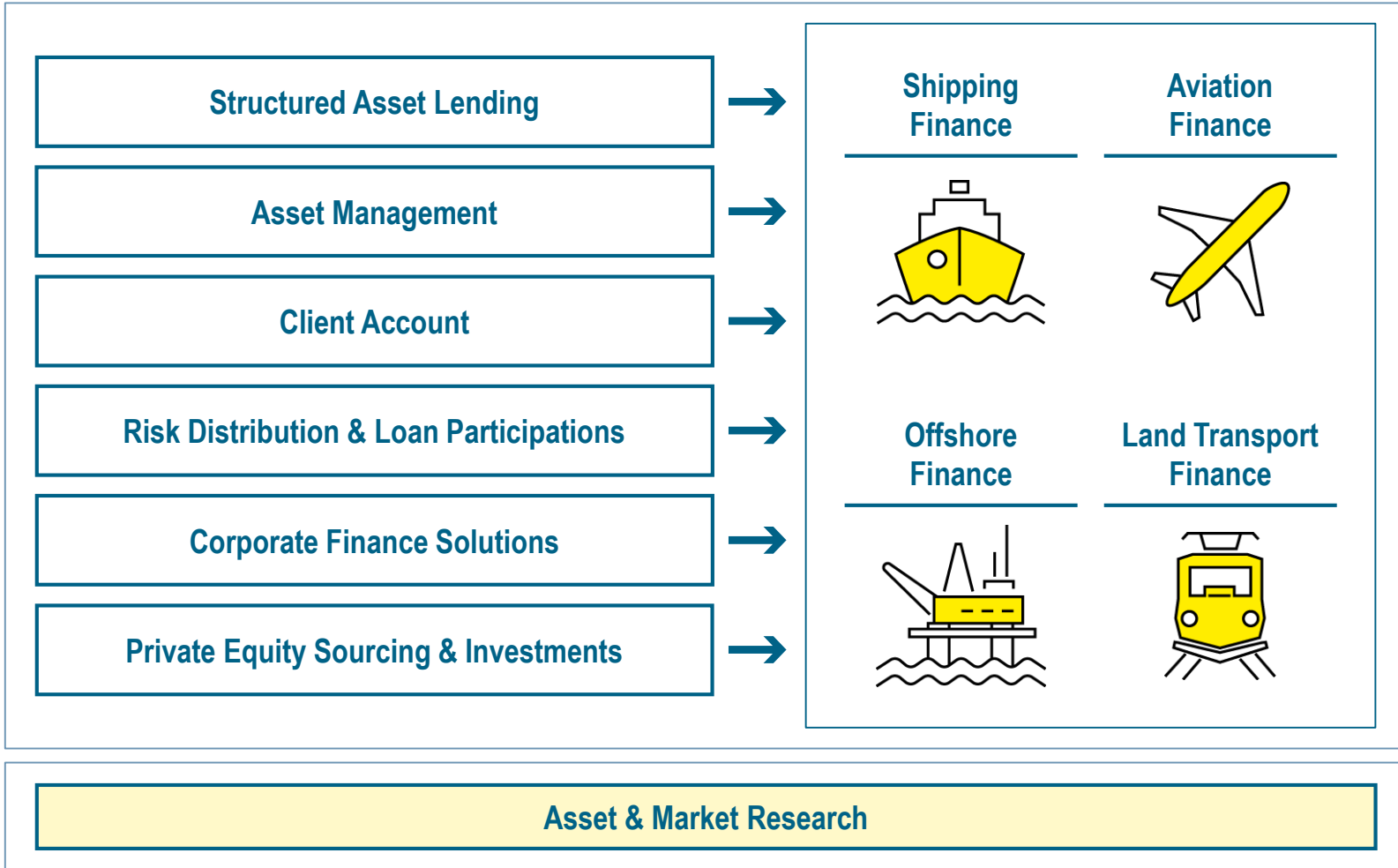
At DVB, we make deals work.

This means striving to seek and develop intelligent and appropriate solutions that meet and even exceed our clients' needs and expectations.

We go the extra mile to constantly and thoroughly research and study our industry. Often, this leads us to challenge conventional wisdom when offering our focused range of financing services.



# DVB's business model (1)



# DVB's ten competitive strengths

**Business model** → clearly focused, distinctively specialised, diversified in many aspects, cycle-neutral and international in scope

**Business policy** → conservative and sustainable

**Organisation** → transparent structures, swift information flow and prompt decision-making

**Human resources** → highly qualified and experienced

**Products & services** → customised and beyond the typical scope of banking

**Asset & Market Research** → sophisticated, renowned and award-winning

**Credit portfolio** → diversified by multiple criteria and categories

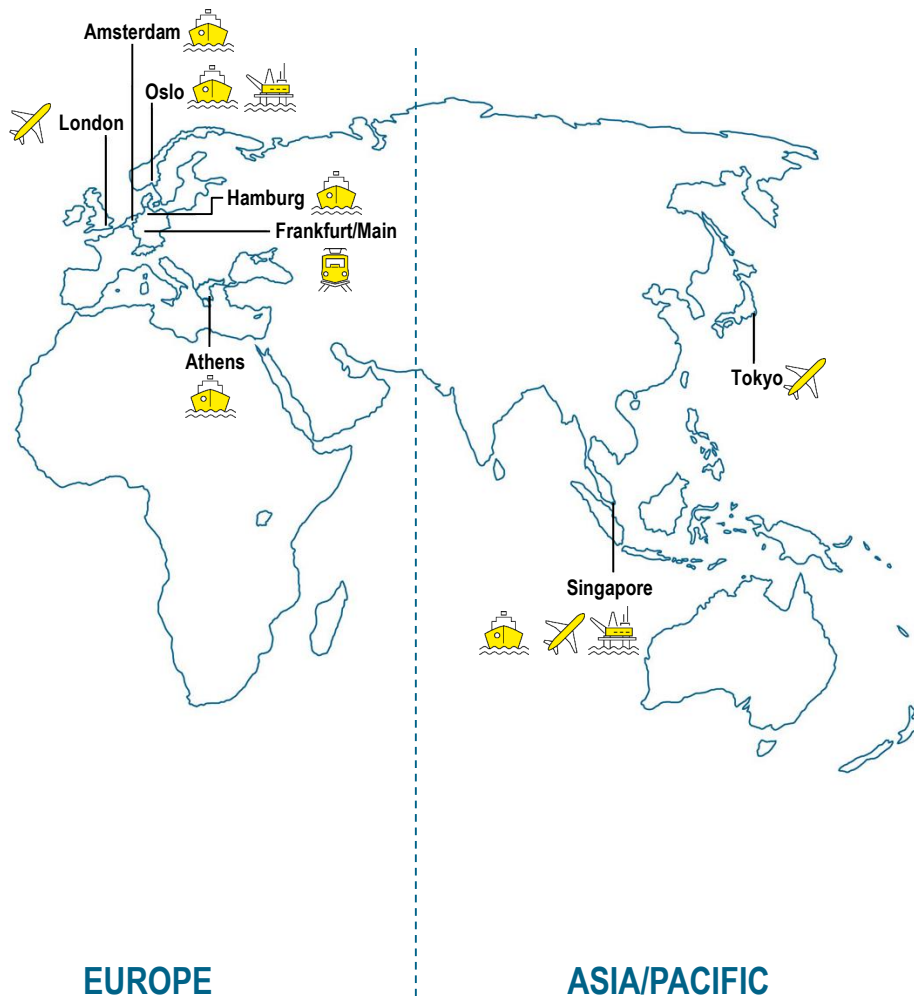
**Risk management** → consistent and forward-thinking

**Funding** → granular and maturity-matched

**Own funds** → sound capital base

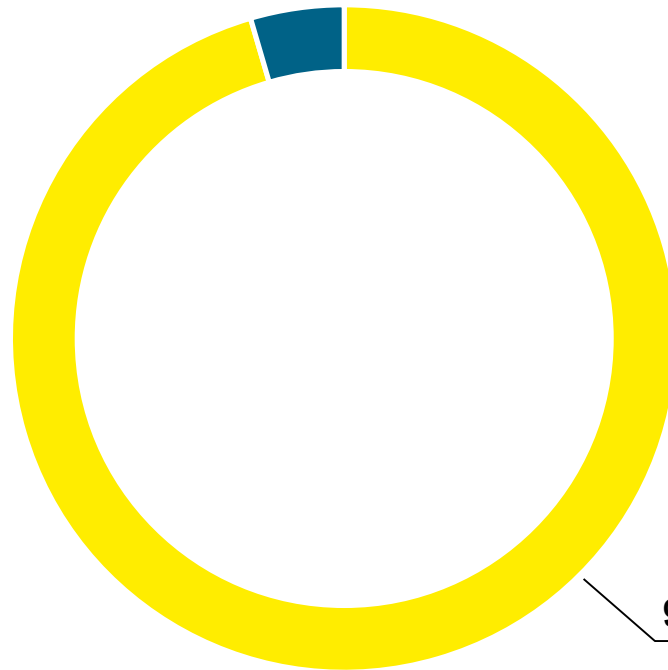
# 10

# International organisation



# Current shareholder base

4.53% Other shareholders



95.47%

 **DZ BANK**  
Die Initiativbank

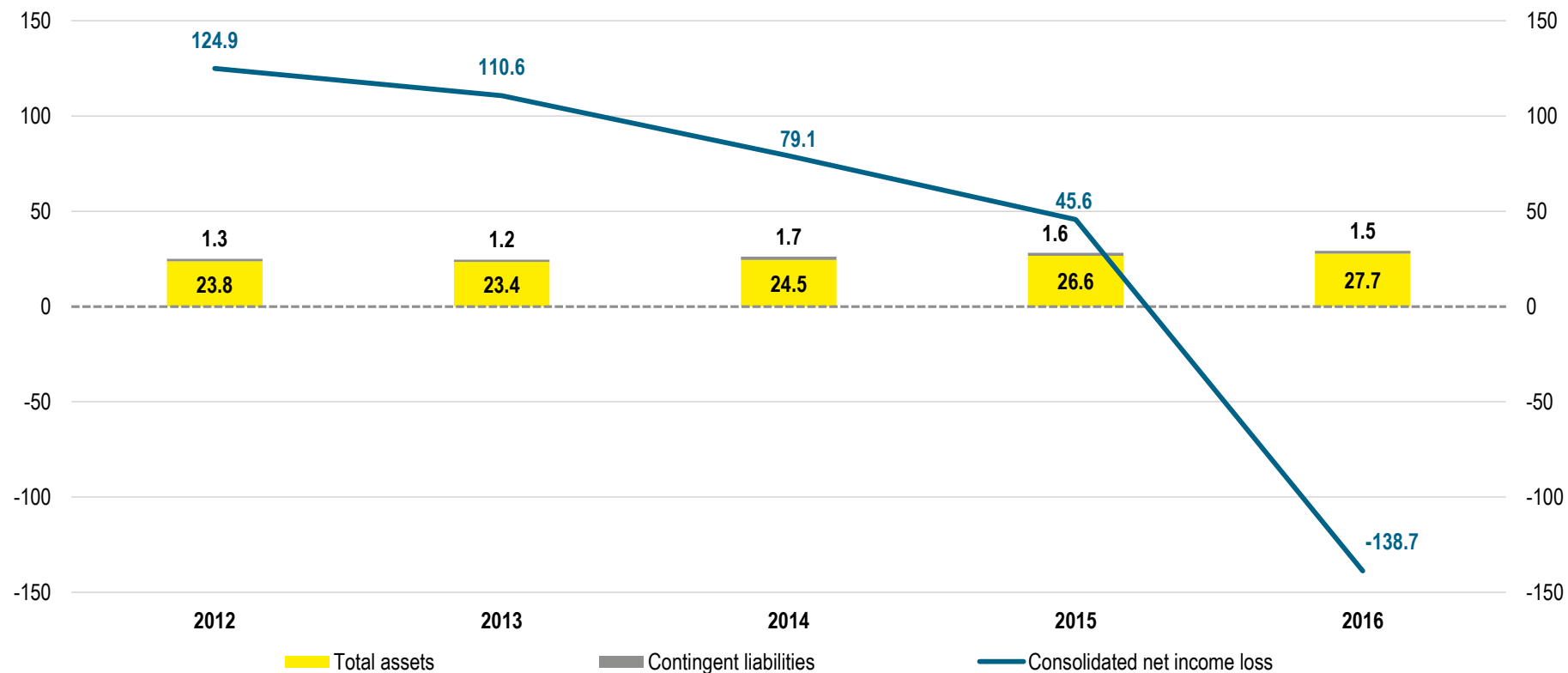
# Business volume & consolidated net income

Business volume

Consolidated net income loss

€ bn

€ mn





# Rating development

<b>STANDARD &amp; POOR'S</b>	<b>Feb 2017</b>	<b>Oct 2016</b>	<b>Dec 2011</b>	<b>Mar 2011</b>	<b>Jan 2009</b>	<b>Dec 2006</b>	<b>Aug 2006</b>	<b>Jul 2005</b>	<b>Aug 2004</b>	<b>Aug 2001</b>
<b>Long-term counterparty credit rating</b>	A+	A+	A+	A	A	A	A-	A-	BBB+	BBB+
<b>Short-term credit rating</b>	A-1	A-1	A-1	A-1	A-1	A-1	A-2	A-2	A-2	A-2
<b>Outlook</b>	negative	negative	stable	stable	negative	stable	positive	stable	stable	negative
<b>Debt Issuance Programme: – Subordinated</b>	A									

<b>Fitch Ratings</b>	<b>Mar 2015</b>	<b>Aug 2012</b>	<b>Jun 2009</b>	<b>Jan 2009</b>
<b>Long-term issuer default rating</b>	AA-	A+	A+	A+
<b>Short-term issuer default rating</b>	F1+	F1+	F1+	F1
<b>Debt Issuance Programme: – Long-term senior unsecured</b>	AA-	A+		
<b>– Short-term senior unsecured</b>	F1+	F1+		

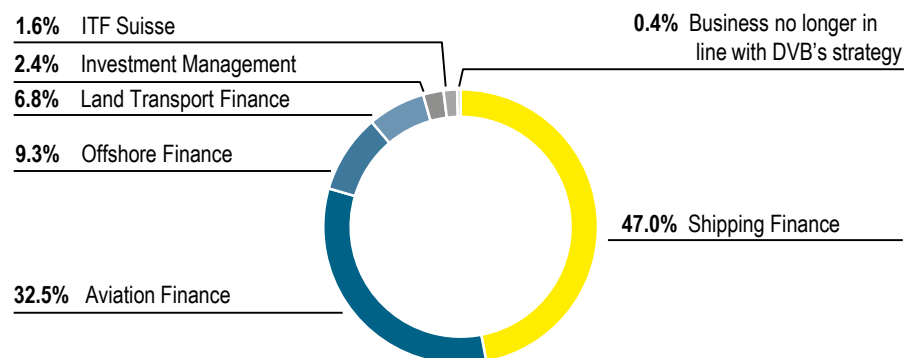
Since 1999 DVB has been rated by Standard & Poor's (S&P) at regular intervals. Within the scope of the German Cooperative Financial Services Network's rating, DVB has also been evaluated by Fitch Ratings since 2005.

# Customer lending volume

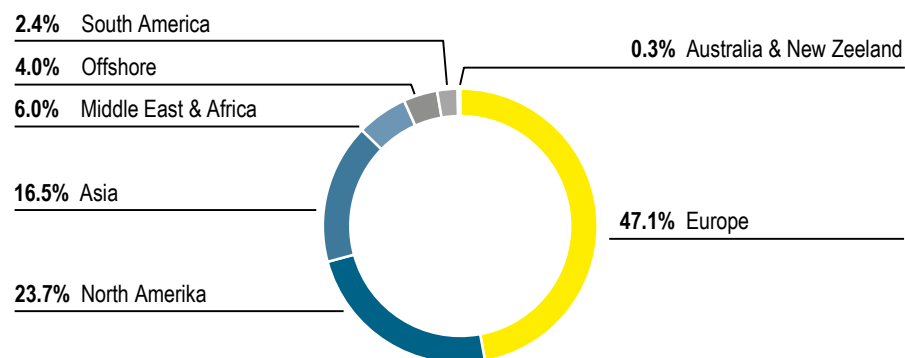
€ bn	31 Mar 2017	31 Mar 2016	%
Shipping Finance	11.7	11.9	-1.7
Aviation Finance	8.1	8.7	-6.9
Offshore Finance	2.3	2.4	-4.2
Land Transport Finance	1.7	1.6	6.3
Investment Management	0.6	0.6	-
ITF Suisse	0.4	0.6	-33.3
Business no longer in line with DVB's strategy	0.1	0.1	-
<b>Total</b>	<b>24.9</b>	<b>25.9</b>	<b>-3.9</b>

US\$ bn	31 Mar 2017	31 Mar 2016	%
Shipping Finance	12.5	12.6	-0.8
Aviation Finance	8.7	9.1	-4.4
Offshore Finance	2.5	2.5	-
Land Transport Finance	1.8	1.7	5.9
Investment Management	0.6	0.6	-
ITF Suisse	0.4	0.6	-33.3
Business no longer in line with DVB's strategy	0.1	0.2	-55.0
<b>Total</b>	<b>26.6</b>	<b>27.3</b>	<b>-2.6</b>

## by business division



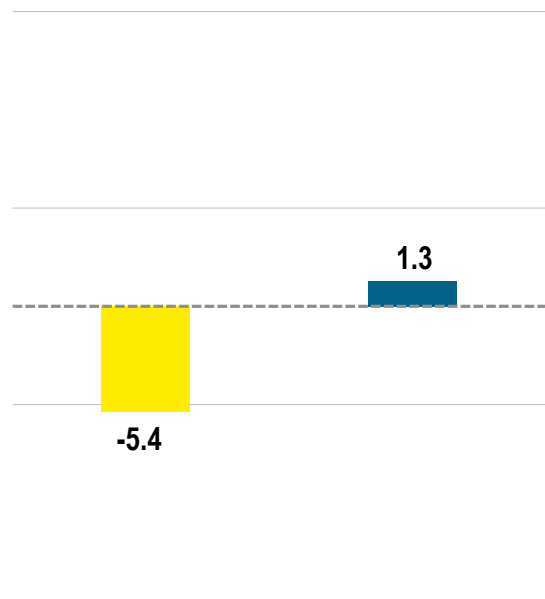
## by region



# Development of key ratios

**Return on equity before taxes**

%

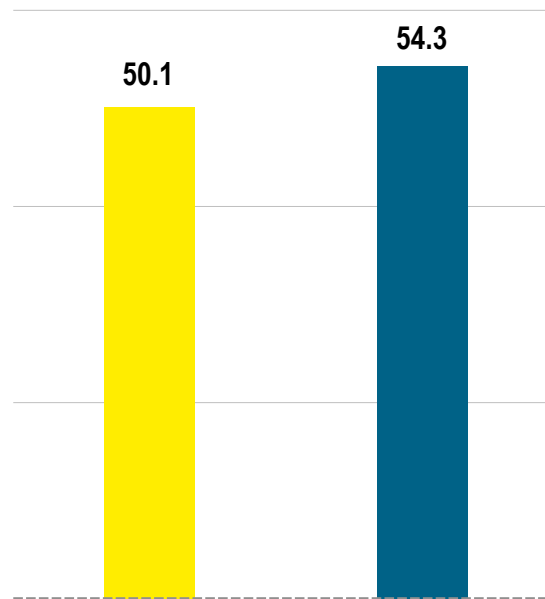


31 Mar 2017

31 Mar 2016

**Cost/income ratio**

%

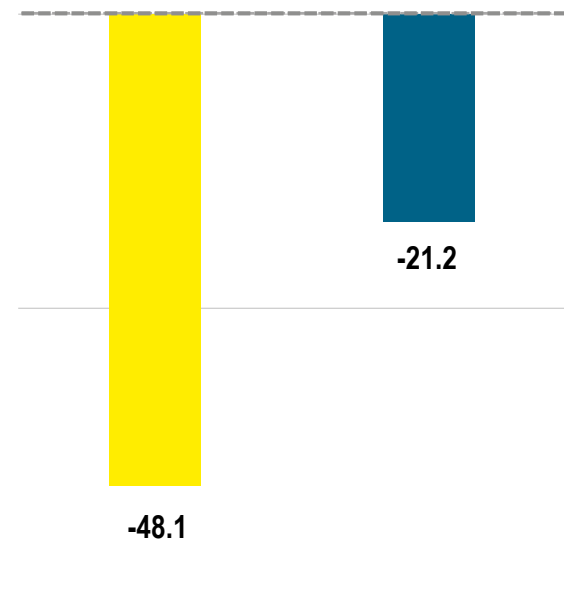


31 Mar 2017

31 Mar 2016

**Economic Value Added**

€ mn



31 Mar 2017

31 Mar 2016

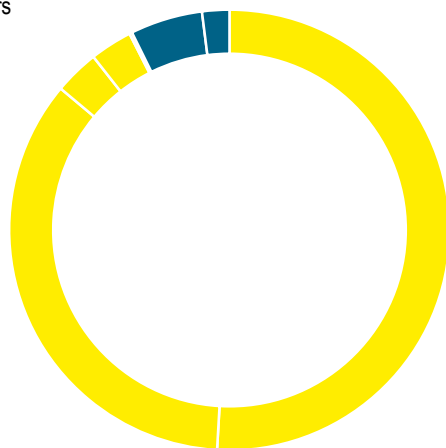
# Diversified funding composition (31 Mar 2017: €26.0 bn)

## Products<sup>1</sup>

**7.3%** Short-term funding

thereof:

- 5.3% Short-term deposits banks/customers
- 2.0% Cash collateral



**92.7%** Long-term funding

thereof:

- 50.9% Senior-unsecured bonds
- 36.2% Promissory notes
- 3.3% Subordinated liabilities
- 3.1% Ship covered bonds
- 0.2% Long-term deposits

<sup>1</sup> Nominal volume

## Investors<sup>2</sup>

**1.8%** Retail

**13.8%** Banks

**27.7%** DZ BANK

**8.8%** Volksbanken  
Raiffeisen-  
banken  
cooperative  
financial  
network

**47.9%** Institutional investors

**Diversified, granular funding base**

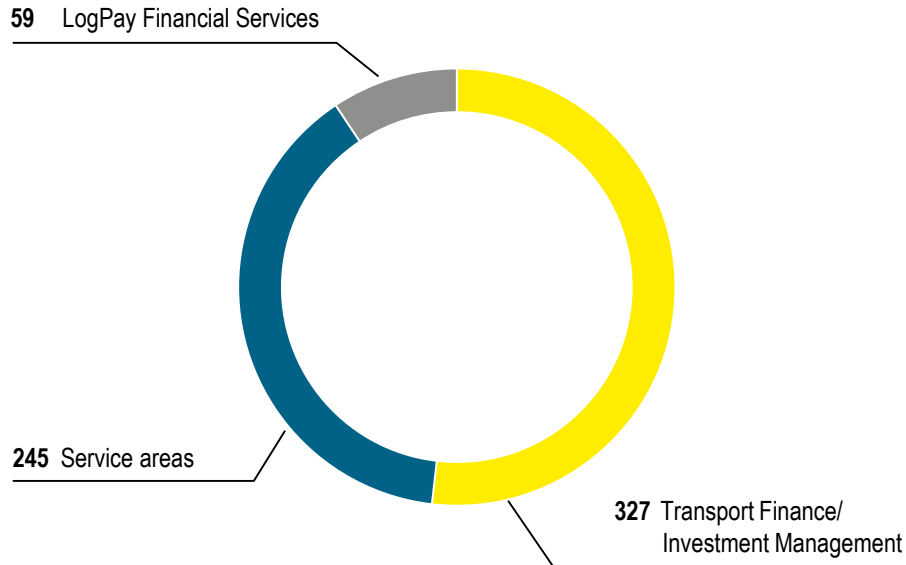
/ More than 1,200 investors

<sup>2</sup> Estimates

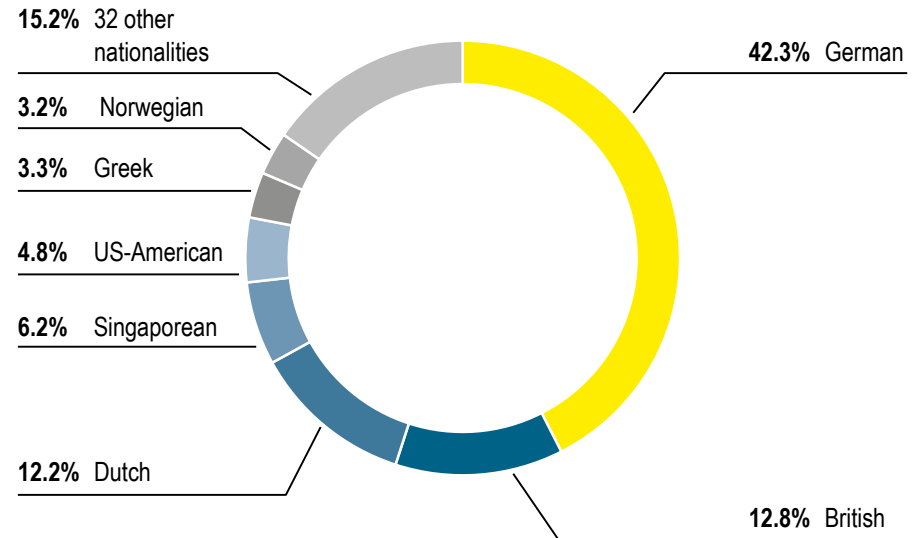
# Empoyees at DVB

→ 31 Mar 2017: 631 active employees

## Business areas



## Nationalities



# Responsibilities of DVB's Board of Managing Directors as of 1 January 2017



■ Product/service areas

■ Client areas in business divisions

■ Client areas at affiliates

# Members of the Board of Managing Directors

## Ralf Bedranowsky

CEO and Chairman of the Board of Managing Directors, Bank director



### Responsibilities

#### Product/service areas

Business Process Support  
Group Audit  
Group Compliance Office  
Group Controlling  
Group Corporate Communications  
Group Finance  
Group Human Resources  
Group Legal

#### Client areas in affiliates

ITF International Transport Finance Suisse AG  
LogPay Financial Services GmbH

### Offices held

#### Chairman of the Supervisory Board

DVB Bank America N.V., Willemstad, Curaçao

#### Chairman of the Board of Directors

DVB Holding (US) Inc., New York, USA  
DVB Group Merchant Bank (Asia) Ltd, Singapore  
ITF International Transport Finance Suisse AG, Zurich, Switzerland

#### Member of the Board of Directors

DVB Capital Markets LLC, New York, USA

#### Member of the Advisory Board

Hellmann Worldwide Logistics GmbH & Co KG, Osnabrück, Germany

### Curriculum Vitae

- Since July 2015 DVB Bank SE, CEO and Chairman of the Board of Managing Directors
- 2013–2015 DVB Bank SE, Member of the Board of Managing Directors
- 2007–2013 Deutsche Bank AG, Global Head Deutsche Shipping, global responsibility for the business development and coverage of the shipping clients in ship financing and investment banking
- 2004–2007 Landesbank Hessen Thüringen, Member of the Board of Managing Directors
- 1980–2004 Deutsche Bank AG, from 2001 to 2004 Member of the Regional Management Board for Northern and Eastern Germany and Deputy Chairman of the Supervisory Board of Schiffshypothekenbank zu Lübeck AG

# Members of the Board of Managing Directors

## David Goring-Thomas

Member of the Board of Managing Directors,  
Bank director



### Responsibilities

#### Product/service areas

Group Treasury  
Transaction and Loan Services

#### Client areas in business divisions

Aviation Finance  
Aviation Financial Consultancy  
Aviation Investment Management  
Financial Institutions and Syndications  
Land Transport Finance

#### Client areas in affiliates

DVB Transport Finance Ltd

### Offices held

#### Chairman of the Board of Directors

DVB Transport Finance Ltd, London,  
United Kingdom

#### Member of the Board of Directors

DVB Capital Markets LLC, New York, USA  
DVB Holding (US) Inc., New York, USA

### Curriculum Vitae

- Since December 2016 DVB Bank SE, Member of the Board of Managing Directors
- 1998–2016 DVB Bank SE London Branch, Deputy General Manager of London Branch, Managing Director and Global Head of Aviation Finance
- 1997–1998 The Long-Term Credit Bank of Japan Ltd, London Branch, Deputy General Manager and Head of Aviation Finance – Europe, Middle East & Africa
- 1995–1997 LTCB Merchant Bank (Singapore) Ltd/The Long-Term Credit Bank of Japan Ltd, Singapore Branch, Senior Vice President, Head of Aviation Finance – Asia
- 1994–1995 The Long-Term Credit Bank of Japan Ltd, London Branch, Manager/Senior Manager, Aviation Group
- 1990–1994 Swiss Bank Corporation, London, Merchant Banking, Assistant Manager/Manager in the Aviation Finance Group, and Manager Corporate Finance
- 1987–1990 National Westminster Bank, International Banking Division, London, Graduate Trainee, Account Officer in Transportation (Aerospace) and Assistance Manager (Personnel)
- 1984–1987 University of Manchester, B.A. Economics Honours



# Members of the Board of Managing Directors

## Christian Hagemeyer

Member of the Board of Managing Directors,  
Bank director

### Responsibilities

#### Product/service areas

Group Risk Management  
Aviation Credit  
Aviation Research  
Credit and Asset Solution Group  
Land Transport Credit  
Land Transport Research  
Shipping and Offshore Credit  
Shipping and Offshore Research

### Offices held

None



### Curriculum Vitae

Since January 2017 DVB Bank SE, Member of the Board of Managing Directors  
2005–2016 Landesbank Hessen Thüringen, Head of Credit Risk Management  
2001–2005 Deutsche Bank AG, Senior Credit Officer  
1995–2001 Deutsche Bank AG, Head of Credit Large Caps  
1993–1995 Deutsche Bank de Bary N.V., Group Head Risk Management Commodity Trade Finance  
1991–1993 Deutsche Bank de Bary N.V., Relationship Manager Commodity Trade Finance  
1989–1991 Deutsche Bank de Bary N.V., Relationship Manager German Desk  
1987–1989 Deutsche Bank AG, Traineeship  
1984–1987 University of Hamburg, M.A. Business Administration

# Members of the Board of Managing Directors

## L.H. (Bart) Veldhuizen

Member of the Board of  
Managing Directors,  
Bank director



### Responsibilities

**Product/service areas**  
Information Technology

**Client areas in business divisions**  
Corporate Finance  
Offshore Finance  
Shipping Finance  
Shipping and Intermodal Investment Management

**Client areas in affiliates**  
DVB Capital Markets LLC

### Offices held

**Chairman of the Board of Directors**  
DVB Capital Markets LLC, New York, USA

**Member of the Board of Directors**  
DVB Holding (US) Inc., New York, USA  
DVB Group Merchant Bank (Asia) Ltd, Singapore

**Member of the Supervisory Board**  
DVB Bank America N.V., Willemstad, Curaçao

**Non-executive Member of the Board and Chairman of the Compensation Committee**  
Eagle Bulk Shipping Inc., New York, USA

### Curriculum Vitae

- Since April 2015 DVB Bank SE, Member of the Board of Managing Directors
- Since 2014 Eagle Bulk Shipping Inc., Non-executive Member of the Board and Chairman of the Compensation Committee
- 2014–2015 Armi Investments Pte, Costamare MLP, Member of the Board
- 2013–2015 Apollo Global Management, Senior Advisor
- 2013–2015 Seadrill Partners LLC, Member of the Board
- 2012–2015 Swaen Marine Ltd, sole director
- 2011–2015 Golar LNG Partners LP, Member of the Board
- 2007–2011 Lloyds Banking Group, Managing Director and Global Head of Shipping
- 2002–2007 NIBC Bank, Shipping Coverage Banker Transport & Energy
- 2000–2002 Smit Internationale, Member of the Management Team Singapore and Manager Greece
- 1995–1999 Nedship Bank, Relationship Shipping Banker
- 1993–1995 Van Ommeren Shipping, Management Trainee
- 1989–1991 Erasmus University Rotterdam, The Netherlands, M.A. Business Economics

# Imprint

For further information please visit  
[www.dvbbank.com](http://www.dvbbank.com)



*After scanning this QR with your smartphone,  
you will have direct access to our website.*

Responsible for the content of this presentation  
and contact:

Elisabeth Winter  
Head of Group Corporate Communications  
Managing Director  
Phone: +49 69 9750 4329  
E-mail: [elisabeth.winter@dvbbank.com](mailto:elisabeth.winter@dvbbank.com)

DVB Bank SE  
Platz der Republik 6  
60325 Frankfurt/Main, Germany  
[info@dvbbank.com](mailto:info@dvbbank.com),  
[www.dvbbank.com](http://www.dvbbank.com)

# Photo credits

**Shipping Finance:**

Page 1: M.T. Maritime Management (USA) LLC, Southport, USA

**Aviation Finance:**

Page 1: Bert van Leeuwen, DVB Bank SE, Amsterdam, The Netherlands

**Offshore Finance**

Page 1: Volstad Management AS, Ålesund, Norway

**Land Transport Finance:**

Page 1: Wouter Radstake, DVB Bank SE, Frankfurt/Main, Germany

Pages 14–18 Ralf Bedranowsky, David Goring-Thomas, Christian Hagemeyer and L.H. (Bart) Veldhuizen:  
Andreas Fechner, Dusseldorf, Germany and DVB Bank SE, Frankfurt/Main, Germany

Page 19: DVB Picture Archive