



**The Hague, 30 July 2015**

**Further selection of investment banks for the planned ABN AMRO IPO**

*As announced on the 24<sup>th</sup> of July 2015 NLFI starts the further selection of investment banks for the roles of bookrunner and co-lead manager for the planned IPO of ABN AMRO Group N.V. NLFI is drawing on a longlist of investment banks with knowledge and experience in the field of large scale securities transactions. This list has been drawn up following an open selection procedure earlier this year.*

Last week NLFI selected three investment banks as global coordinators for the planned IPO of ABN AMRO Group N.V., namely (in alphabetical order): ABN AMRO Bank N.V., Deutsche Bank AG and Morgan Stanley & Co. International plc.

**Quality**

NLFI sets high standards for the quality of the investment banks it works with – and this will also be the case for the upcoming selection process. This includes standards of knowledge and extensive experience with major share transactions - known as Equity Capital Market (ECM) transactions - and IPOs. High standards will also be stipulated for analysts' research skills.

As part of the upcoming selection process the investment banks will have to confirm that they hold the required licences, that they have a remuneration policy which complies with European standards, that they comply with international social standards and that they will unconditionally abide by the contracts agreed with NLFI.

**Price**

In addition to quality, the transaction costs associated with the planned IPO also play an important role in the selection process. The investment banks for the planned ABN AMRO IPO will need to comply with the fee structure that has been agreed with the selected global coordinators.

The key elements of the fee structure are:

- a base fee of zero euro's;
- a compensation for specific travel and out of pocket expenses with a fixed maximum per investment bank;
- a fee to be set by NLFI in its absolute discretion after the proposed IPO with a maximum of EUR 4.5 million (excluding applicable VAT) in aggregate for all investment banks.

**Next step**

Following completion of the upcoming selection process, expected towards the end of August, NLFI intends to announce which investment banks have been selected for the roles of bookrunner and co-lead manager on its website ([www.nlfi.nl](http://www.nlfi.nl)).