

Liquidation Process Report 13.06.2018-30.09.2019

26-Nov-2019

Timeline of key events

2018

- 13 February FINCEN statement.
- 18 February FCMC set restrictions on operations and authorised persons were appointed.
- 23 February ECB decision on "failing or likely to fail".
- 26 February shareholders' decision on voluntary liquidation of the Bank.
- 5 March voluntary liquidation plan submitted to the FCMC.
- 12 June voluntary liquidation approved by the FCMC.
- 11 July licence withdrawn by the ECB.

2019

- 6 March creditor review methodology approved by the FCMC.
- 28 May ABLV Capital Markets, IBAS licence for rendering investment services withdrawn by the FCMC.
- 2 July Luxembourg Commercial Court made the decision on initiating ABLV Bank Luxembourg, S.A. liquidation process.
- 3 July beginning of ABLV Capital Markets, IBAS liquidation process registered with the Register of Enterprises.
- 4 October first payments performed in accordance with the methodology.

November 2019 Liquidation results A B L V

Statement of financial position (EUR'ooo)

Assets	Company 30.09.2019	Company 30.06.2018
Cash on hand and balances due from credit institutions	1 689 509	1 090 033
Investments in financial instruments	34 938	284 936
Loans	452 211	802 545
Investments in subsidiaries and associates	143 683	169 035
Other assets	37 122	29 480
Total assets	2 357 463	2 376 029
Liabilities		
Creditor's claims	2 058 366	2 041 867
Other liabilities	8 279	23 808
Total liabilities	2 066 645	2 065 675
Total shareholders' equity	290 818	310 354
Total liabilities and shareholders' equity	2 357 463	2 376 029
Contingent liabilities and other off-balance sheet items	1 105	36 606
Assets under management/property of third parties	522 597	878 480

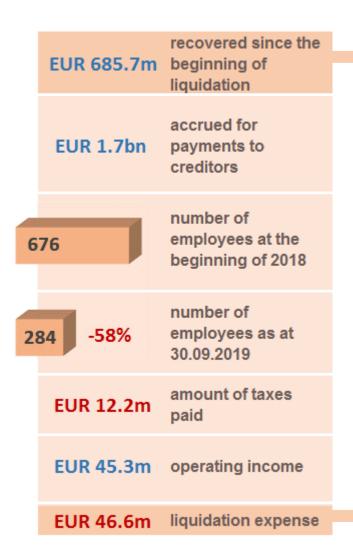
^{*}on 30.06.2018 a part of the assets under management (cash) was included in the Company's balance sheet

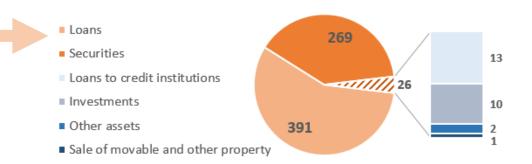
Operating results (EUR'000)

	01.01.2019- 30.09.2019	01.01.2018- 30.09.2018
Net interest income	17 510	26 394
Net commission and fee income	1 060	2 892
Dividend income	200	72
Profit/loss from foreign currency trade and revaluation	1 168	982
Net realized profit/loss from transactions with financial instruments	1 816	-3 297
Other income	1 453	2 344
Other expense	-126	-721
Liquidation (administrative) expense	-23 243	-31 407
Amortisation and depreciation	-1 036	-2 196
Impairment loss	-4 102	-15 094
Profit/loss before corporate income tax	-5 300	-20 031
Corporate income tax	-7	-47
Net profit/loss for the reporting period	-5 307	-20 078

Key indicators since the beginning of liquidation

12.06.2018 - 30.09.2019





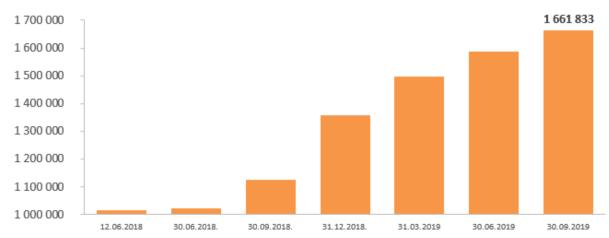
m EUR	
23.7	Remuneration and severance payments to personnel, including taxes
8.3	Expense related to safekeeping of cash and financial instruments
6.6	Other liquidation expense
5.3	Expense for the maintenance of the property and work premises during the liquidation
2.7	Remuneration to the liquidators and liquidators' assistants, including taxes

Asset recovery since the beginning of liquidation

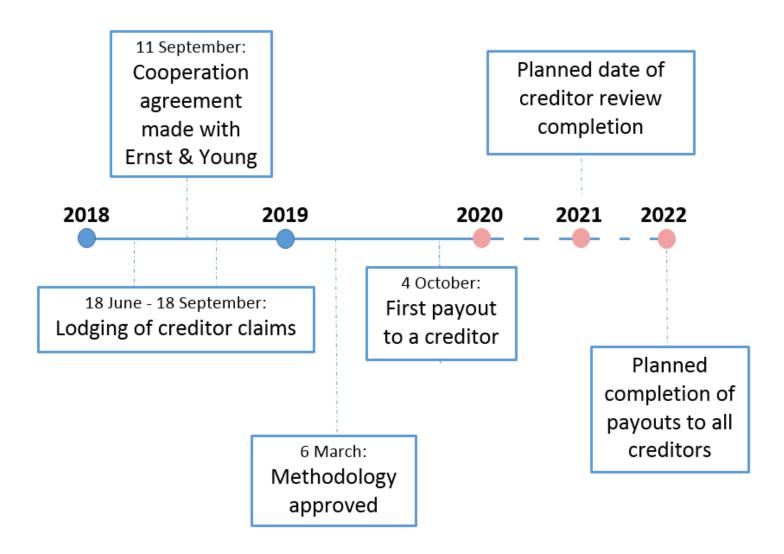
Recovered asset balances (EUR'ooo)



Funds available for satisfaction of creditor's claims (EUR'000)



Processing of creditor's claims



Key facts about creditors as at 30.09.2019.

EUR 2bn	amount of admitted claims
EUR 55m	claims of ABLV group subsidiaries
3 147	creditors lodged their claims
9 301	related clients subject to review

69 399	creditor-related documents uploaded to ECM
2 000 kg	weight of creditor files
120	sessions of the Liquidation Committee devoted to admission of creditor's claims
30	normative documents related to the process

112	employees engaged in the process
148	complaints received during liquidation

Creditor's claims

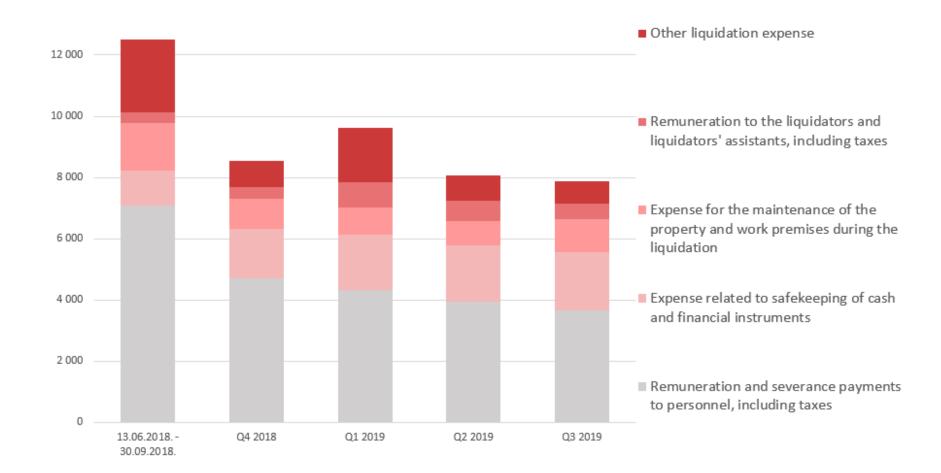
Breakdown of creditor's claims according to group, 30.09.2019

	Amount of claims	Average claim amount
2 nd group	346 873	402
4 th group	223	223
7 th group	1 518 167	718
8 th group	2 030	4
9 th group	18 252	210
10 th group	135 387	382
Total	2 020 932	

- 100% payment of the creditor's claims of 2nd 6th group has started.
- Payment of claims of 7th group is planned to commence in Q1 2020.
- Guaranteed deposit compensation received by more than 13 700 clients; payments amounted to EUR 440 million, i.e., 91% of the amount, which was transferred by the Company to the Deposit Guarantee Fund.

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Liquidation expense (based on cash flow principle) (EUR'000)



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