

## PRESS RELEASE

### Van Lanschot trading update: third quarter 2016

- **Result in line with first two quarters of 2016**
- **Client assets advance to €67.9 billion on favourable market performance and Asset Management's net inflows**
- **Solid capital base: Common Equity Tier I ratio<sup>i</sup> continues uptrend to 18.4%**
- **Strategy 2020 implementation on schedule**

's-Hertogenbosch, the Netherlands, 4 November 2016

Van Lanschot today published its trading update for the third quarter of 2016. Constant Korthout, Van Lanschot's Chief Financial & Risk Officer, said: "The third quarter was all about the improving economy and brighter capital market sentiment. Despite the typically lower client trading volumes over the summer, commission income was stable compared with the first two quarters of 2016. Merchant Banking's corporate clients took advantage of the more sanguine mood to access the capital markets. Interest income also moved in line with the first quarters of 2016.

"As expected, costs were down in the third quarter, as the majority of regulatory costs are recognised in the first half of the year. Strategy 2020 aims to continue our cost control efforts, while we are paving the way for our Private Banking omni-channel services and have started investigating the possibility of further outsourcing payments. A further improvement in client creditworthiness combined with the gradual wind-down of Corporate Banking's commercial and real estate portfolio triggered a small release of provisions, while we have seen a continued fall in the flow of client files referred to our recovery section. All these factors have created a result that is in line with the first quarters of the year.

"Client assets added €1.7 billion on the end of June 2016 and reached €67.9 billion, mainly thanks to a positive market performance. Asset Management's net inflows from its investment strategies and fiduciary management totalled €0.4 billion, while at Private Banking net discretionary management inflows offset net outflows in non-discretionary investment services.

"Private Banking is currently putting everything in place to welcome Staalbankiers' private banking clients and staff. We have now applied for a declaration of no-objection from De Nederlandsche Bank (DNB) and expect to complete the transaction by the end of 2016.

"Evi van Lanschot has enjoyed a positive response to its campaign targeting tomorrow's millionaires, the next step in its marketing strategy after building a name for itself.

"At the beginning of October, Kempen Capital Management (KCM) was appointed independent fiduciary manager to *Het nederlandse pensioenfond*s, an a.s.r. initiative; the Dutch insurance company. KCM offers advice to this new general pension fund on a range of areas, including strategic advice, manager selection, monitoring and integrated risk management. It's a role that fits our growth strategy: to serve medium-sized pension funds as well as large ones in an increasingly consolidating pensions market.

"Merchant Banking's strong presence in the European real estate market was evident from its involvement in capital market transactions for ADO Properties (Germany), Hamborner (Germany) and Befimmo (Belgium). Kempen is also advising Germany's Vonovia on its proposed bid for Austria's Conwert.

"Our capital position continued to develop strongly in the quarter, with the phase-in Common Equity Tier I ratio<sup>i</sup> rising further to 18.4%, well above our target of 15-17%. The fully loaded Common Equity Tier I ratio<sup>i</sup> moved up to 18.0%, while our leverage ratio<sup>ii</sup> also recorded positive growth to 6.8%."

## 2017 FINANCIAL CALENDAR

9 March	Publication of 2016 annual results
18 May	2017 Annual General Meeting of Shareholders

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<sup>i</sup> Excluding retained earnings in the current financial year.

<sup>ii</sup> Fully loaded, excluding retained earnings in the current financial year.