

PRESS RELEASE

Van Lanschot Kempfen trading update: first quarter 2018

- First-quarter results in line with last two quarters of previous year
- Net inflows of €0.4 billion to Private Banking, Evi and Asset Management: clients remain focused on the long term despite stock-market volatility
- Negative price movements in financial markets lead to a net reduction in client assets to €82.7 billion
- Fully loaded Common Equity Tier I ratio of 20.2%

's-Hertogenbosch, 25 April 2018

Van Lanschot Kempfen has today published its trading update for the first quarter of 2018.

Constant Korthout, Chief Financial & Risk Officer of Van Lanschot Kempfen, said: '2018 has got off to a good start. That is particularly evident at Private Banking, where we are seeing strong inflows of assets under management (AuM). Despite the volatility on the stock markets, our clients are maintaining their focus on the long term. Our net result is in line with the final quarters of last year, but lower than the first quarter in 2017, primarily due to the continuing pressure on interest margins and the absence of a significant contribution from capital gains which we saw last year.'

We are pleased with the net inflow of €0.4 billion in AuM, with Private Banking, Evi and Asset Management all contributing. The acceleration which began last year in the number of clients using our online investment coach Evi is continuing. Negative price movements in financial markets led to a net reduction in client assets of €1.0 billion to €82.7 billion. The combined effect of these developments was to reduce AuM to €68.3 billion. The previously announced fiduciary mandate which Asset Management has received from Arcadis will begin this summer.

The range of products available to Private Banking and Asset Management clients has been expanded further in recent months, for example with the launch of the Global Impact Pool in January, enabling clients to invest in funds which make a positive contribution to the United Nations Sustainable Development Goals. In March, this fund was also opened up to Private Banking clients. The newly developed Private Markets Fund was also launched in April; this is a unique proposition for investing in less liquid markets, such as private equity, infrastructure and land. The Global Impact Pool and Private Markets Fund reinforce our distinctive offer to clients looking for specialist wealth management.

Merchant Banking had a good first quarter, chiefly thanks to a number of European corporate finance and capital market transactions. The Real Estate team was for example involved in the acquisition of the Austrian BUWOG by the German Vonovia, the acquisition of Axiare by Colonial (Spain) and the capital market transaction by the German Alstria. Our Life Sciences team was involved among other things in the capital market transactions by Mainstay Medical (Ireland), Medivir (Sweden) and MDxHealth (Belgium).

The fully loaded CET I ratio¹ turned out at 20.2%. The new IFRS 9 accounting standard came into force on 1 January. As anticipated, the impact of this on our CET I ratio will be around 20 basis points.'

2018 FINANCIAL CALENDAR

31 May	Annual General Meeting of Shareholders
22 August	Publication of 2018 half-year results
2 November	Publication of 2018 Q3 trading update

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About Van Lanschot Kempen

Van Lanschot Kempen, a wealth manager operating under the Van Lanschot, Evi and Kempen brand names, is active in Private Banking, Asset Management and Merchant Banking, with the aim of preserving and creating wealth for its clients. Van Lanschot Kempen, listed at Euronext Amsterdam, is the Netherlands' oldest independent financial services company with a history dating back to 1737.

vanlanschotkempen.com

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ⁱ Fully loaded, excluding retained earnings in the current financial year.