



Van Lanschot

Van Lanschot Conditional Pass- Through Covered Bond Programme

February 2017

More information: corporate.vanlanschot.nl

Disclaimer

This presentation ("Presentation") is provided for information purposes only and does not constitute, or form part of, any offer or invitation to underwrite, subscribe for or otherwise acquire or dispose of, or any solicitation of any offer to underwrite, subscribe for or otherwise acquire or dispose of, any debt or other securities ("Securities") of F. van Lanschot Bankiers N.V. and/or any of its affiliates ("Van Lanschot") and is not intended to provide the basis for any credit or any other third party evaluation of Securities. If any such offer or invitation is made, it will be done so pursuant to separate and distinct offering materials (the "Offering Materials") and any decision to purchase or subscribe for any Securities pursuant to such offer or invitation should be made solely on the basis of such Offering Materials and not on the basis of the Presentation. No offering of Securities shall be made in the United States except pursuant to registration under the U.S. Securities Act of 1933, as amended, (the "Securities Act") or an exemption therefrom.

The Presentation should not be considered as a recommendation that any investor should subscribe for or purchase any Securities. Any person who subsequently acquires Securities must rely solely on the final Offering Materials published in connection with such Securities, on the basis of which alone purchases of or subscription for such Securities should be made. In particular, investors should pay special attention to any sections of the final Offering Materials describing any risk factors. The merits or suitability of any Securities or any transaction described in the Presentation to a particular person's situation should be independently determined by such person. Any such determination should involve, *inter alia*, an assessment of the legal, tax, accounting, regulatory, financial, credit and other related aspects of the Securities or such transaction.

Any investments referred to herein may involve significant risk, are not necessarily available in all jurisdictions, may be illiquid and may not be suitable for all investors. The value of, or income from, any investments referred to herein may fluctuate and/or be affected by changes in exchange rates. Past performance is not indicative of future results. Investors should make their own investigations and investment decisions without relying on this Presentation. Only investors with sufficient knowledge and experience in financial matters to evaluate the merits and risks should consider an investment in any issuer or market discussed herein and other persons should not take any action on the basis of this Presentation.

The Presentation may contain projections and forward-looking statements. Any such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause Van Lanschot's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Any such forward-looking statements will be based on numerous assumptions regarding Van Lanschot's present and future strategies and the environment in which Van Lanschot will operate in the future. Further, any forward-looking statements will be based upon assumptions of future events which may not prove to be accurate. Any such forward-looking statements in the Presentation will speak only as at the date of the Presentation and Van Lanschot assumes no obligation to update or provide any additional information in relation to such forward-looking statements. The financial data regarding forward-looking statements concerning future events included in this presentation have not been audited.

The Presentation is only intended for the use of the original recipient. The Presentation must not be reproduced, redistributed or passed on to any other person or published, in whole or in part, for any purpose without the prior written consent of Van Lanschot. The Presentation is not intended for distribution to, or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation.

Van Lanschot expressly disclaims any and all liability for any representations (whether express or implied) contained in, or any omissions from, this Presentation or any other written or oral communications transmitted to the recipient thereof. Van Lanschot expressly disclaims any and all liability which may be based on such information, errors therein or omissions therefrom. The information in this Presentation may become unreliable because of subsequent market conditions, economic and tax circumstances, new legal developments or for other reasons. Van Lanschot disclaims any intent or obligation to update these statements.

This Presentation contains certain tables and other statistical analyses (the "Statistical Information") which have been prepared in reliance on information provided by Van Lanschot. Numerous assumptions have been used in preparing the Statistical Information, which may or may not be reflected in this Presentation or be suitable for the circumstances of any particular recipient. As such, no assurance can be given as to the Statistical Information's accuracy, appropriateness or completeness in any particular context, or as to whether the Statistical Information and/or the assumptions upon which they are based reflect present market conditions or future market performance. The Statistical Information should not be construed as either projections or predictions or as legal, tax, financial, investment or accounting advice. The average life of or the potential yields on any Security cannot be predicted, because the actual rate of repayment on the underlying assets, as well as a number of other relevant factors, cannot be determined. No assurance can be given that the assumptions on which the possible average lives of or yields on the Securities are made will prove to be realistic. Therefore information about possible average lives of, or yields on, the Securities must be viewed with considerable caution.

The managers and their respective affiliates trade on their own account and may from time to time hold or act as market makers in securities mentioned in this Presentation, or may act as advisors, brokers or commercial / investment bankers to persons mentioned in this Presentation. Please note that no manager makes any warranty, expressed or implied, as to the accuracy or completeness of the information and opinions herein. All recipients of this Presentation are advised to seek independent professional advice as to the suitability of any products and to their tax, accounting, legal or regulatory implications. This material is made available by the managers to the recipient, on a confidential basis and for information purposes only. It is prohibited to use the material for any other purpose.

Executive summary – Covered Bond Programme

Robust Programme Structure

| | |
|--|---|
| Dutch Law based, registration with Dutch Central Bank | ✓ |
| AAA / AAA rated by S&P and Fitch | ✓ |
| Significant de-linkage from rating of the Issuer | ✓ |
| Contractually committed minimum OC of 15% | ✓ |
| True sale of the assets with live cash flows as from the start | ✓ |
| High quality cover pool of Dutch residential mortgage loans | ✓ |
| Fully originated and serviced by Van Lanschot | ✓ |

Industry Compliance

| | |
|---|---|
| ECBC Covered Bond Label | ✓ |
| Investor Reporting through National Transparency Template (NTT) | ✓ |
| Investor Reporting through Harmonised Transparency Template (HTT) as per reporting date 31 January 2017 | ✓ |
| Member of the Dutch Association of Covered Bond Issuers (DACB) | ✓ |

Favourable Regulatory Treatment

| | |
|---------------------------|---|
| UCITS compliant | ✓ |
| CRR Article 129 compliant | ✓ |
| LCR eligible (level 1) | ✓ |
| ECB CBPP3 eligible | ✓ |
| Exempt from Bail-in | ✓ |
| ECB repo eligible | ✓ |
| Solvency II compliant | ✓ |

Headlines of the pool as per 1 Feb. 2017

| | |
|---------------------------------------|----------------|
| Net principal balance | €1,909,682,586 |
| Weighted average seasoning (in years) | 10.25 |
| Weighted average CLTIMV | 62.46% |
| Weighted average CLTOMV | 64.34% |
| Average principal balance (borrower) | €421,470 |
| Fixed rate | 94.76% |
| Floating rate | 5.24% |

Van Lanschot at a glance

Van Lanschot's profile

- Clear choice for wealth management targeting institutional and private clients
- Strong brand names, reliable reputation, rich history
- Mutually reinforcing core activities with their own distinct culture and positioning as niche players
- Straightforward governance model with highly experienced Executive Board
- Capital increasingly freed up by winding down corporate loan portfolio
- Strong balance sheet, capital ratios, cash reserves and diversified funding mix

April 2016 strategy update

- Next phase of wealth management strategy: building on a strong foundation, adapting to a changing world, taking advantage of opportunities and creating value for clients
- Launch of €60m investment programme for mid 2016-19 to implement omnichannel Private Bank, accelerate *Evi* development and finalise IT transformation
- Efficiency gains to result from partnerships for standardised universal banking services, streamlining of operations and support functions, and transfer to omnichannel Private Banking offering
- Continued run-off of Corporate Bank
- 2020 financial targets and revised capital and dividend policy defined

Solid performance on all key financials

| | H1 2016 | H2 2015 | H1 2015 |
|--------------------------------|---------|---------|---------|
| • Net profit | €31.5m | €5.1m | €37.7m |
| • Underlying result | €37.7m | €22.4m | €37.7m |
| • CET I ratio | 17.3% | 16.3% | 14.6% |
| • CET I ratio, fully loaded | 16.9% | 15.4% | 13.6% |
| • Total capital ratio | 18.2% | 17.0% | 15.3% |
| • Leverage ratio, fully loaded | 6.4% | 6.1% | 5.7% |
| • Funding ratio | 94.0% | 94.3% | 94.8% |
| • Client assets | €66.2bn | €63.0bn | €59.6bn |
| • AuM | €54.3bn | €50.3bn | €45.7bn |
| • Loan book | €10.3bn | €10.5bn | €10.8bn |

Financial targets

| | H1 2016 | Target 2020 |
|------------------------------|---------|-------------|
| • Common Equity Tier I ratio | 17.3% | 15% - 17% |
| • Return on CET I | 6.8% | 10 - 12% |
| • Efficiency ratio | 81.1% | 60 - 65% |

Van Lanschot expects to build up excess capital of at least €250 million up to 2020 and is committed to return this to its shareholders, subject to regulatory approval

Q3 trading update

Result in line with first two quarters 2016

- Commission income stable and interest income moving in line with the first two quarters of 2016
- Costs down in Q3, as the majority of regulatory costs are recognised in H1
- Improving credit quality and run-off of Corporate Banking loan book lead to a small net release of loan loss provisions

Client assets increase to €67.9 billion

- Client assets added €1.7 billion since June 2016 mainly thanks to a positive market performance
- Asset Management's net inflows in investment strategies and fiduciary management totalled €0.4 billion
- At Private Banking net discretionary management inflows offset net outflows in non-discretionary investment services

Capital position further strengthened

- CET I ratio (phase-in) increases to 18.4% (H1 2016: 17.3%)
- CET I ratio (fully loaded) reaches 18.0% (H1 2016: 16.9%)
- Fully loaded leverage ratio amounts to 6.8% (H1 2016: 6.4%)

Strategy 2020 on schedule

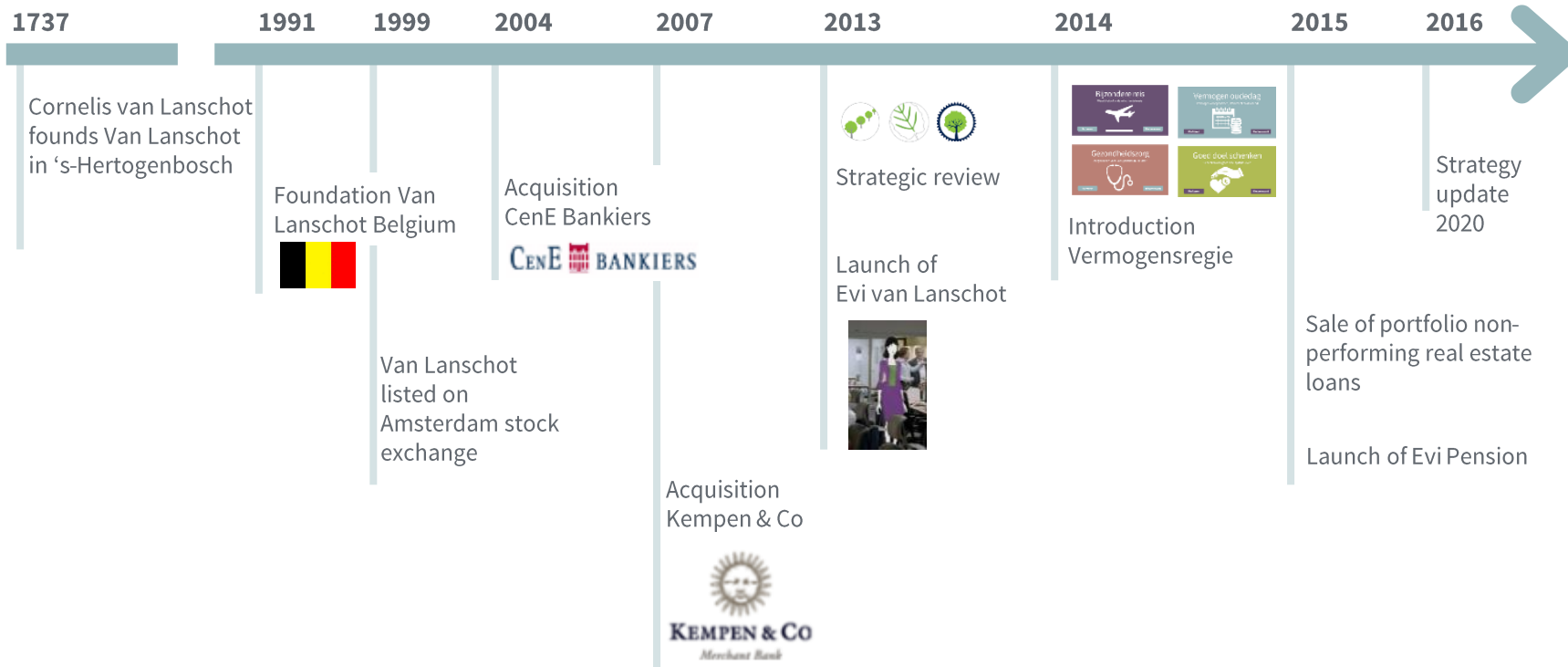
- Investigating the possibility of further outsourcing payments
- Acquisition of private banking activities of Staalbankiers expected to be completed by the end of 2016
- Kempen Capital Management appointed independent fiduciary manager of a new general pension fund, started by a.s.r.; the Dutch insurance company



Van Lanschot

1. Van Lanschot

Van Lanschot's rich history reaches back over 275 years



As a wealth manager, Van Lanschot builds on the experience of its core activities



Van Lanschot



Private Banking

- Private Bank for entrepreneurs, family businesses and high net-worth individuals
- Specialist services for business professionals and executives, healthcare professionals, and foundations and associations
- A strong network with local presence having 4 regional offices and 23 client reception facilities in the Netherlands, 8 in Belgium and 2 in Switzerland (onshore)
- AuM value of €17.2 billion*
- Loan book of €8.3 billion

Evi van Lanschot



- Online savings and investment service, playing into the trend of increased individual responsibility for pensions, healthcare and other needs at all levels of society
- Targeting the younger generation and mass affluent clients preferring an online solution

Asset Management

- Specialist European investment management boutique with a sharp focus and a clear investment philosophy
- Focus on a number of investment strategies: small caps, property, high-dividend equities, fixed-income securities and funds of hedge funds
- Targeting open architecture-based banks and asset managers, pension funds, insurers, and foundations and associations
- Offering institutional clients a fiduciary service that provides them with fully comprehensive asset management solutions
- Offices in Amsterdam, London and Edinburgh
- AuM value of €45.9 billion**

Merchant Banking

- Offers specialist services including equities research and trading, acquisitions & mergers services, capital market transactions and debt advisory services to institutional investors, corporates, financial institutions and public and semi-public entities
- Has adopted a niche strategy aimed at the Benelux market and European life sciences & healthcare and property
- Develops and offers structured products to Van Lanschot Private Banking clients and other national and international private banks and brokers
- Offices in Amsterdam and New York

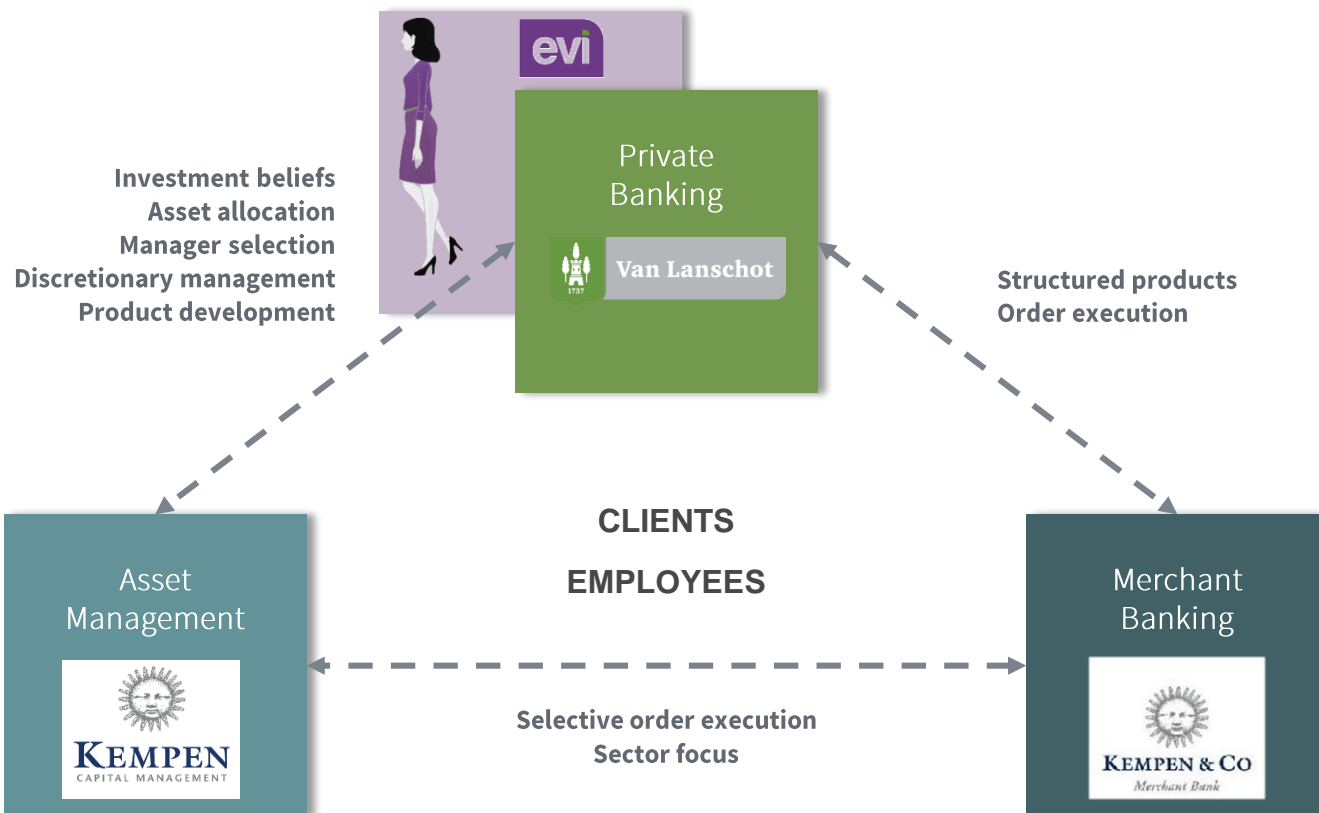


Van Lanschot

* Including Evi

** As of 30 June 2016. AuM of Asset Management including €8.8 billion of AuM managed for Van Lanschot Private Banking

Van Lanschot's core activities have individual strengths which are mutually reinforcing



Van Lanschot's solid profile is reflected in its creditworthiness

Fitch

- Long-term credit rating: BBB+
- Outlook long-term credit rating: Stable
- Short-term credit rating: F2
- Latest press release: 09-09-2016
- Latest report: 26-01-2017

“Van Lanschot's capital ratios are solid and improving due to deleveraging... The bank has a balanced funding profile largely made up of customer deposits and a demonstrated ability to access wholesale funding markets. Liquidity is sound, underpinned by a large buffer of highly liquid assets.”
(09-09-2016)

Standard & Poor's

- Long-term credit rating: BBB+
- Outlook long-term credit rating: Stable
- Short-term credit rating: A-2
- Latest press release: 04-11-2014
- Latest report: 06-02-2017

“The stable outlook on F. van Lanschot Bankiers N.V. primarily reflects S&P Global Ratings' expectation of successful implementation of its strategy and contemplated transition toward wealth management, and of a gradual medium-term improvement in its profitability from core operations, albeit to a still-moderate level. We also expect the bank's risk-adjusted capital ratio before diversification will remain above 10% as a result of the winding down of the riskier property financing and midsize corporate portfolios, controlled growth of core activities, and sufficient internal capital generation.”
(06-02-2017)

Summary of 2016 half-year results

Stable result in challenging markets

Underlying net result stable at €37.7 million (H1 2015: €37.7 million)

- Net result amounts to €31.5 million (H1 2015: €37.7 million)
- Commission income under pressure due to less trading activity by clients, especially at Merchant Banking
- Operating expenses fairly stable at €194.8 million, with underlying structural reduction achieved
- Improving credit quality leads to net release of loan loss provision of €1.7 million (H1 2015: net addition of €31.9 million)

Capital position further strengthened

Strong balance sheet

- Further reduction of Corporate Banking RWA by €0.3 billion to €1.6 billion
- CET I ratio (phase-in) increases to 17.3% (FY 2015: 16.3%),
- CET I ratio (fully loaded) reaches 16.9% (FY 2015: 15.4%)
- Fully loaded leverage ratio amounts to 6.4% (FY 2015: 6.1%)

Strategy 2020 started

First steps made in Strategy 2020

- Agreement with Stater on the servicing and administration of mortgages, to be finalised in the course of 2017
- Acquisition of private banking activities of Staalbankiers announced
- Sales force of Kempen Capital Management strengthened
- New niche at Kempen Merchant Banking: Financial Institutions & FinTech

2016 half-year results by segment

Private Banking

Strong profit improvement, assets under management stable

- Underlying net result increases to €16.8 million (H1 2015: €4.5 million) on the back of substantially lower loan loss provisioning and cost reduction
- Assets under management stable at €17.2 billion (-1%)
- Commission income under pressure (€52.4 million vs €57.3 million in H1 2015) due to reduced client trading activity

Asset Management

New mandates lead to growth in assets under management and lower average margin

- €37.1 billion of assets under management (+13%) due to net inflow of €2.7 billion and market performance
- Commission income +7% to €43.4 million; mix effect and margin pressure lead to lower average margin
- Underlying net result lower at €5.5 million (-38%) as costs increase following integration of KCM London

Merchant Banking

Low activity on European capital markets puts pressure on income

- Commission income -52% to €19.3 million
- Underlying net result at €2.1 million (H1 2015: €15.1 million)

Balance sheet shows strong capital and funding position

Significant capital buffer

- Total equity of €1.3 billion
- Common Equity Tier I ratio (phase-in) 17.3%*
- Leverage ratio (fully loaded) 6.4%

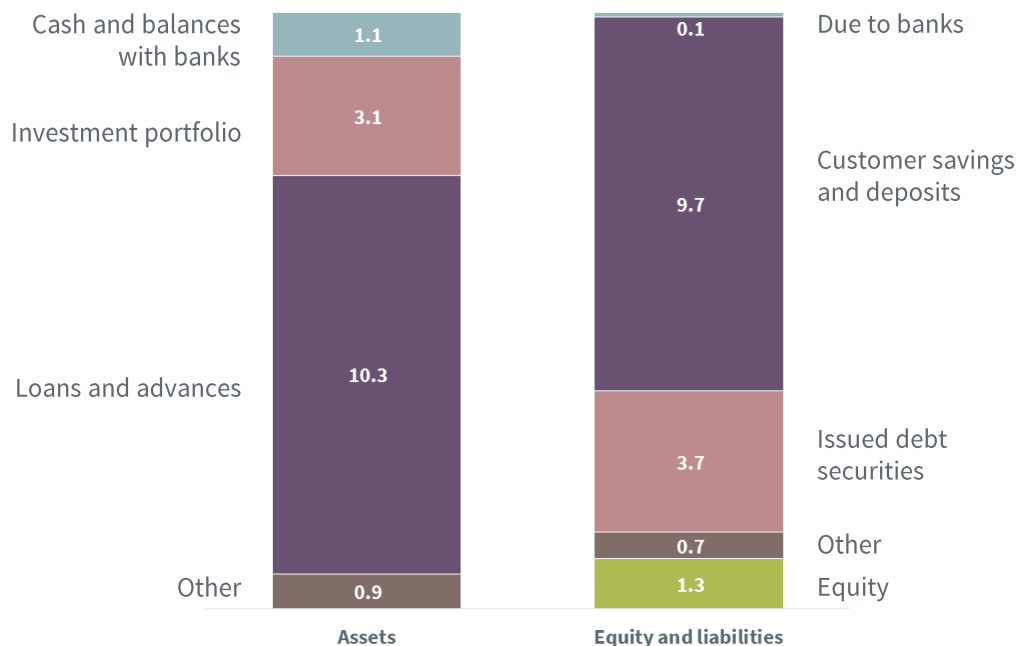
Low-risk assets

- Loan book shows a decrease of €0.2 billion to €10.5 billion (compared with 31 December 2015) in line with focus on wealth management**
- Investment portfolio consists mainly of low-risk European government bonds and bonds issued by financial institutions

Solid, well-diversified funding position

- Largely self-funded by customer savings and deposits; funding ratio of 94.0% on 30 June 2016
- Funding mix is complemented by capital market funding

Balance sheet 30 June 2016
 € billion, balance sheet total = €15.4 billion



* Excluding retained profit current year

** In Q2 2016 Van Lanschot stopped netting current account balances at individual client level. Relevant 2015 figures have been restated

Van Lanschot has various funding programmes

Unsecured programmes

Debt Issuance Programme / MTN

- € 5.0 billion programme
- Used for public wholesale funding (senior unsecured and subordinated), and structured retail products out of Level 2 SNIP
- Prospectus last updated on 24 January 2017
- Private placements

Bloomberg ticker: LANSNA Corp

Non-MTN / Specials

- Euro and non-euro issues on stand-alone documentation
- Private placements
- Structured products
- Hybrid instruments

Bloomberg ticker: LANSNA Corp

Secured programmes

CPT Covered Bond Programme

- Residential mortgage loan portfolio, fully originated and serviced by Van Lanschot
- Conditional Pass-Through Structure
- Registered with the Dutch Central Bank
- ECBC Covered Bond Label
- Significant de-linkage from Van Lanschot rating
- Prospectus supplemented on 31 January 2017

Bloomberg ticker: LANSNA Corp

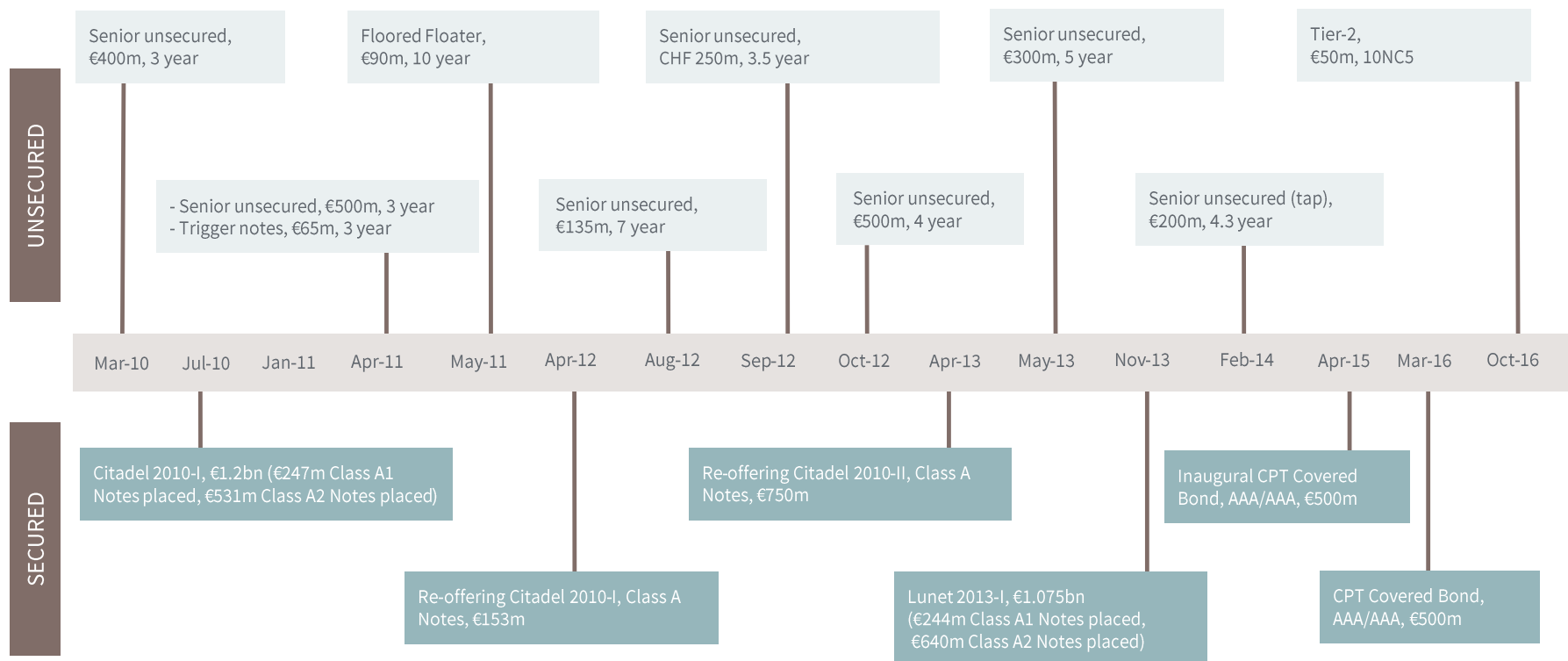
RMBS Programmes

- Residential mortgage loan portfolio, fully originated and serviced by Van Lanschot
- Lunet RMBS 2013-I structured to be PCS and DSA compliant
- Courtine RMBS 2013-I retained by Van Lanschot for liquidity management purposes

Bloomberg ticker: LUNET Mtge / CRTIN Mtge

Successful presence in wholesale markets

- Strong funding position based on a stable level of bond issuance and a regular presence in wholesale markets
- Successful in raising funds in wholesale markets every year since 2010

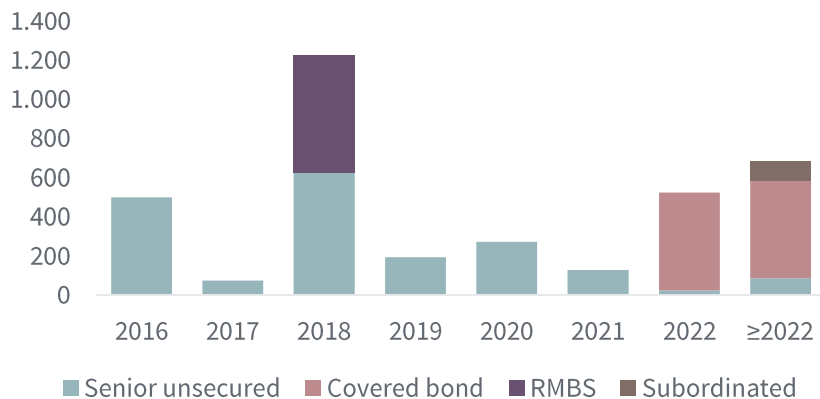


Well diversified funding profile

- Largely 'self-funded' with a funding ratio of 94.0% at 30 June 2016
- As a wealth manager, majority of funding consists of customer savings and deposits
- Funding mix is complemented by wholesale funding
- Comfortable funding diversification across maturities and instrument types
- The proceeds of the proposed issuance under the Programme are going to be used for refinancing and general corporate purposes

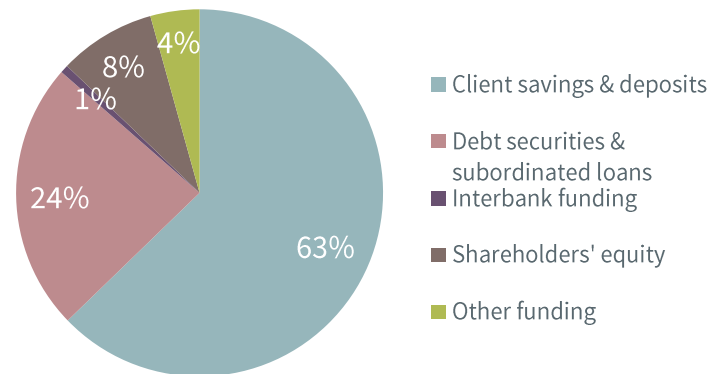
Redemption profile at 30-06-2016

(€ million)



Funding mix at 30-06-2016

100% = €15.4 billion



In April 2016, the next phase of our wealth management strategy was introduced

Key themes for core activities:

Private Banking

- Enhance client experience through omni-channel servicing model
- Foster AuM growth by enhancing front-line effectiveness

Asset Management

- Intensify distribution
- Launch new strategies
- Further develop UK as second home market

Evi

- To play into trend of increased individual responsibility for pensions and other needs
- Will become a separate segment to realise its full potential

Merchant Banking

- Continue capital light operating model
- Build on solid, sustainable position in selected niches

Supported by:

Continued run-off of Corporate Bank

Rightsizing support functions and streamline operations

Finalise transformation of IT platform

Outsourcing standardised 'universal' banking services



Van Lanschot

2. Covered Bond Programme

Programme Highlights (1/2)

| Conditional Pass-Through Covered Bond Programme Characteristics | | | |
|---|-------------------------|----------------------|--------------------------|
| Programme Size | EUR 5 billion | Currency | Euro |
| Ratings | AAA / AAA (Fitch / S&P) | Format | Conditional Pass-Through |
| Contractually committed minimum OC | 15% | Extension Period | Max. 32 years |
| Applicable law | Dutch Law | Minimum Denomination | EUR 100,000 |

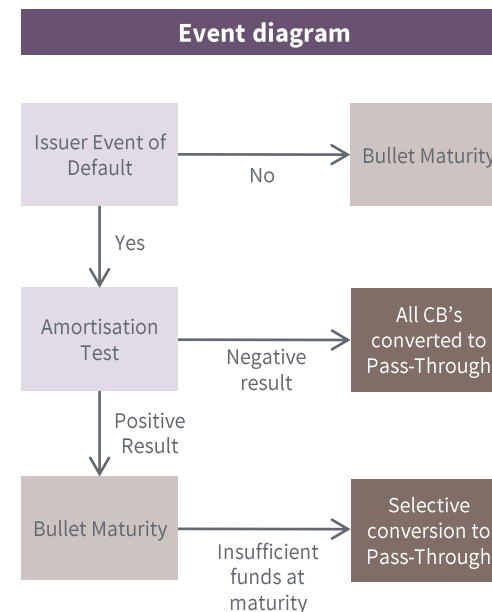
| Programme Parties Overview | |
|----------------------------|---|
| Issuer | F. Van Lanschot Bankiers N.V. ("Van Lanschot") |
| Guarantor | Van Lanschot Conditional Pass-Through Covered Bond Company B.V. |
| Security Trustee | Stichting Security Trustee Van Lanschot Conditional Pass-Through Covered Bond Company |
| Administrator | Intertrust Administrative Services B.V. |
| Servicer | Van Lanschot |
| Asset Monitor | PriceWaterhouseCoopers (PwC) |
| CBC Account Bank | Société Générale S.A. |
| Arrangers | Van Lanschot and Rabobank |
| Paying Agent | Citibank, N.A. London Branch |

Programme Highlights (2/2)

| Key Benefits | | | |
|----------------------|--|------------------|--|
| Dual Recourse | <ul style="list-style-type: none"> ✓ Obligation for Van Lanschot to redeem the bond at expected maturity date ✓ Recourse to CBC in case of default of Van Lanschot | Stable Rating | <ul style="list-style-type: none"> ✓ Significant de-linkage from issuer rating: a downgrade of the issuer rating does not directly affect the Covered Bond rating |
| Regulatory Treatment | <ul style="list-style-type: none"> ✓ UCITS compliant ✓ CRR Article 129 compliant ✓ Expected to qualify as LCR eligible (level 1) ✓ ECB CBPP3 eligible ✓ Exempt from Bail-in ✓ ECB repo eligible ✓ Solvency II compliant | Robust Structure | <ul style="list-style-type: none"> ✓ External Administrator ✓ External Account Bank ✓ True sale of the assets with live cash flows as from the start ✓ Strong and severe programme tests |
| Industry Compliance | <ul style="list-style-type: none"> ✓ ECBC Covered Bond Label ✓ Investor Reporting through National Transparency Template (NTT) ✓ Investor Reporting through Harmonised Transparency Template (HTT) as per reporting date 31-01-2017 ✓ Member of the Dutch Association of Covered Bond Issuers (DACB) | Cover Pool | <ul style="list-style-type: none"> ✓ High quality portfolio of prime Dutch residential mortgage loans ✓ No ABS investments in the pool ✓ All mortgage loans backed by eligible collateral |

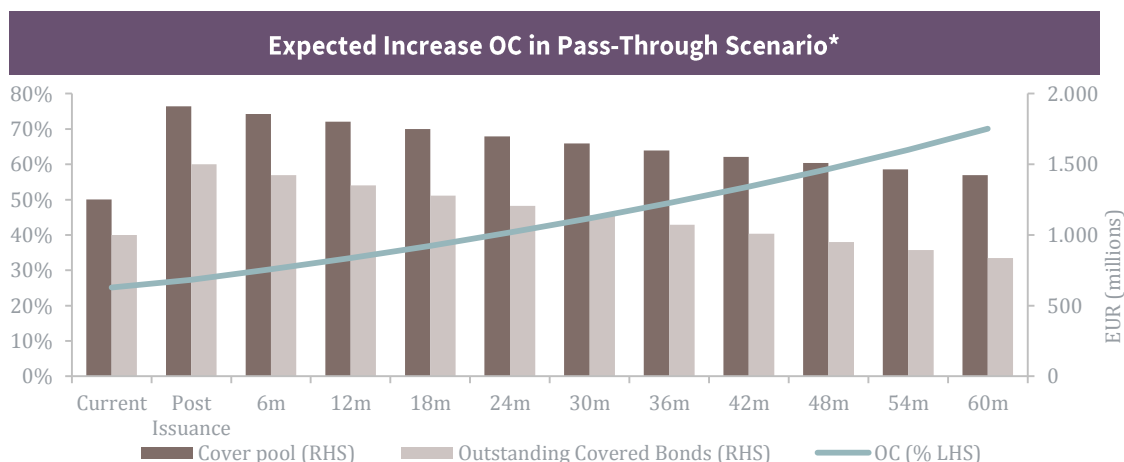
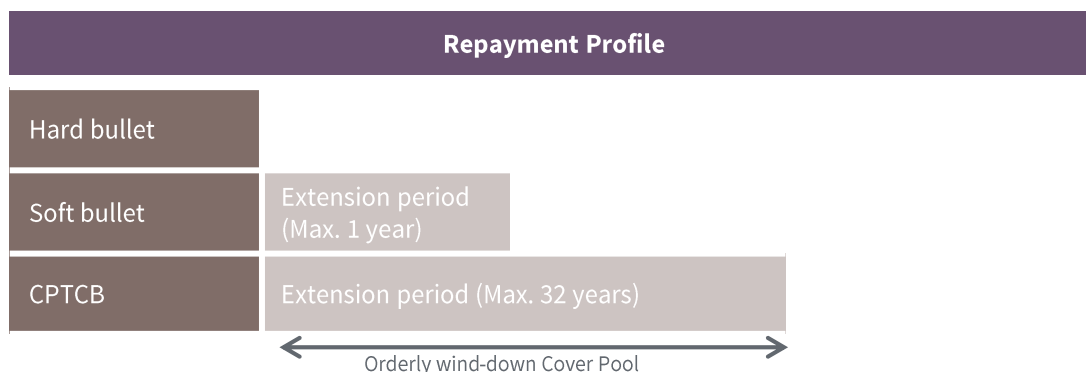
Conditional Pass-Through Mechanism (1/2)

| Conditional Pass-Through Covered Bond: Features | |
|---|---|
| Going-Concern | <ul style="list-style-type: none"> Under going-concern conditions, the Covered Bonds are bullet securities, i.e. Van Lanschot pays the coupon and principal payments The Asset Cover Test ensures that the Cover Pool meets the minimum OC criteria |
| Issuer Event of Default | <ul style="list-style-type: none"> In the case of a default of Van Lanschot and a Covered Bond reaches its maturity date, then the covered bonds will be redeemed at their respective maturities if there are sufficient funds available in the CBC In the case of (1) a default of Van Lanschot and (2) a Covered Bond reaches its maturity date and (3) the CBC does not have sufficient funds to redeem the Covered Bonds and the proceeds of a partial sale of the Cover Pool would not be sufficient to redeem the Covered Bond then the Pass-Through mechanism is triggered (solely for the respective series) After a default of Van Lanschot the Amortisation Test replaces the Asset Cover Test. A breach of the Amortisation Test will result in all Covered Bonds becoming Pass-Through Covered Bonds (irrespective of their maturity date) |



Conditional Pass-Through Mechanism (2/2)

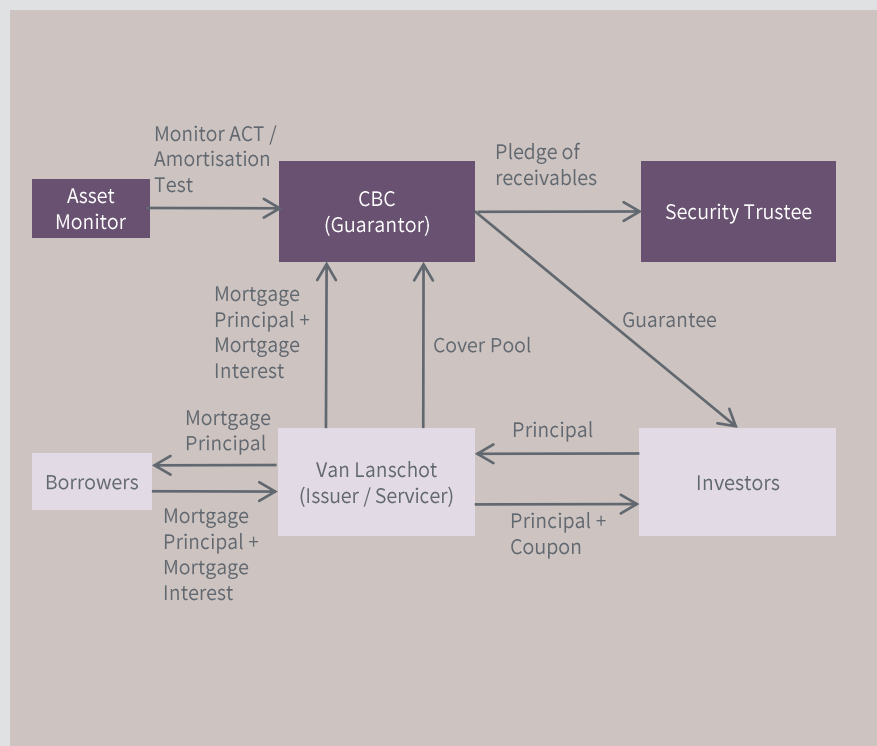
- In case a Covered Bond becomes Pass-Through the maturity date of that bond is extended by 32 years from the Maturity Date
- The CBC will attempt to sell a randomly selected part of the cover pool at least every six months
- Under such a sale, the outcome of the Amortisation Test is not allowed to deteriorate. This requirement (along with the general requirements of the Amortisation Test) prevents time-subordination of longer-dated covered bonds
- Repayments and excess interest from Cover Pool mortgage loans will be distributed pari passu to the Pass-Through Covered Bonds. As a result the OC is expected to increase which makes a successful sale of the mortgage loans more likely



* Assuming all bonds in Pass-Through modus, 5% CPR, 0.75% weighted average coupon on the covered bonds, no losses, 1.5% mortgage reset rate (equal to the minimum mortgage interest rate)

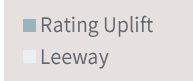
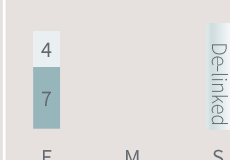
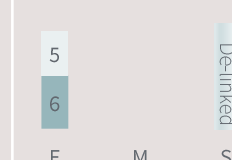

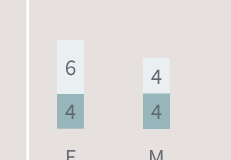

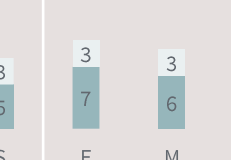
Van Lanschot CPTCB Structure*

- A pool of Dutch prime residential mortgages is transferred to the CBC and subsequently pledged to the Security Trustee. Hence, the Cover Pool is segregated in the CBC
- Van Lanschot's obligation of payments to investors on the bonds is backed by an irrevocable guarantee of the CBC
- The Asset Monitor conducts tests on the accuracy of the Asset Cover Test and Amortisation Test



* Simplified structure, see Prospectus for legal structure

Programme comparison

| | Van Lanschot | Aegon | NIBC | ABN AMRO | ING | Volksbank |
|---|--|--|---|--|--|--|
| Issuer | F. Van Lanschot Bankiers N.V. | Aegon Bank N.V. | NIBC Bank N.V. | ABN AMRO Bank N.V. | ING Bank N.V. | De Volksbank N.V. |
| Guarantor | Van Lanschot Conditional Pass-Through Covered Bond Company | Aegon Conditional Pass-Through Covered Bond Company | NIBC Conditional Pass-Through Covered Bond Company | ABN AMRO Covered Bond Company | ING Covered Bond Company | Volks Covered Bond Company |
| Issuer Rating (LT) (Fitch/Moody's/S&P) | BBB+/NR/BBB+ | A-/NR/A+ | BBB-/NR/BBB- | A+/A1/A | A+/A1/A | BBB+/A3/BBB+ |
| Programme Ratings (Fitch/Moody's/S&P) | AAA/NR/AAA | AAA/NR/AAA | AAA/NR/AAA | AAA/Aaa/NR | AAA/Aaa/AAA | AAA/Aaa/NR |
| Collateral Type | Prime Residential Dutch Mortgages | Prime Residential Dutch Mortgages | Prime Residential Dutch Mortgages | Prime Residential Dutch Mortgages | Prime Residential Dutch Mortgages | Prime Residential Dutch Mortgages |
| LTV Cut-Off (ACT) | 80% | 80% | 80% | 80% | 80% | 80% |
| Asset Percentage | 95%* | 93% | 95% | 92.5% | 84.8% | 77.5% |
| Total Return Swap Provider | N/A | N/A | N/A | N/A** | ING Bank N.V. | De Volksbank N.V. (plus stand-by guarantee or similar) |
| Repayment Type | Conditional pass-through | Conditional pass-through | Conditional pass-through | Hard bullet/Soft bullet | Hard bullet/Soft bullet*** | Soft bullet |
| Repayment Risk | Conditional pass-through | Conditional pass-through | Conditional pass-through | Extendable maturity – Pre-maturity test | Extendable maturity – Pre-maturity test | Extendable maturity - 12 months |
|  |  |  |  |  |  |  |

Significant leeway: a downgrade of Van Lanschot does not directly affect the CB rating



* Subject to rating agency confirmation

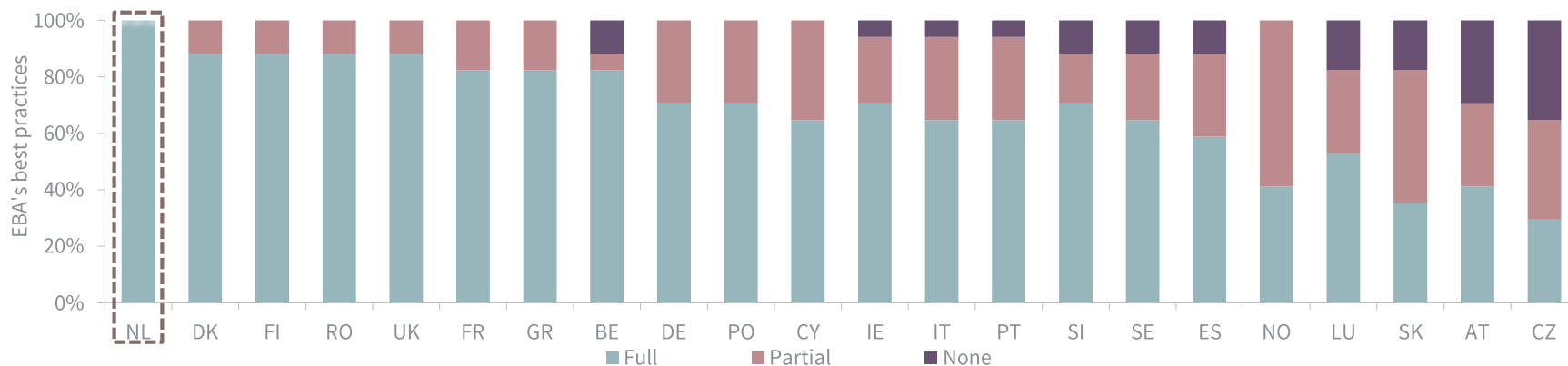
** ABN AMRO removed the TRS from the Programme (26-02-2016)

*** This is the €30bn Hard and Soft Bullet Covered Bonds Programme

Netherlands shows full compliance with EBA's 'best practices'

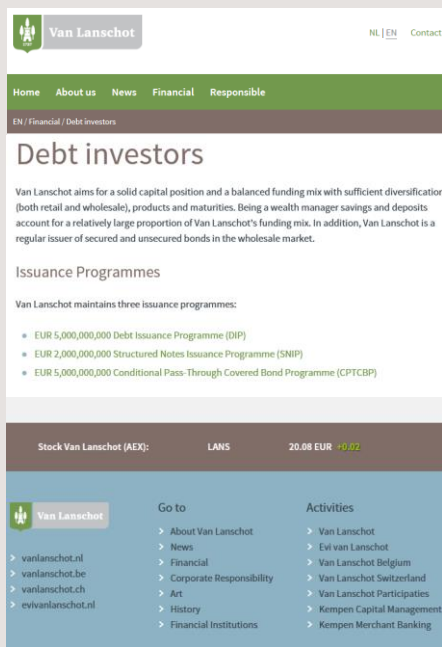
- On 20 December 2016 the European Banking Authority (EBA) published a report which includes a review of the national regulatory covered bond frameworks in the EU and shows the adherence to the EBA “best practices” for covered bonds (published in 2014)
- Looking at the adherence to the ‘best practices’ of the frameworks in the 22 investigated jurisdictions, it appears that only the Netherlands shows a full compliance. The Netherlands introduced an update to its legal framework shortly after the EBA published its ‘best practices’ in 2014, changes made include (amongst others):
 - Required regulatory OC of 5%
 - Liquidity buffer
 - Requirement for external auditor
 - Regular reporting requirements
 - Post default safeguards
- As the majority of the jurisdictions only show partial compliance with the “best practices”, EBA recommends that further harmonisation is necessary, especially to warrant the beneficial treatment of the asset class in various regulations

Compliance to EBA's 17 “best practices” for covered bonds



Source: EBA

Van Lanschot Investor Reporting



Investor Reporting for Covered Bonds

- Van Lanschot is a member of the Dutch Association of Covered Bond issuers (DACB). The objective of the DACB is to continuously improve the quality of the Dutch covered bond product offering (See also www.dacb.nl)
- The Van Lanschot Covered Bond Programme carries the ECBC Covered Bond Label
- Investor reports follow the HTT and NTT and are being published via <https://corporate.vanlanschot.nl/debtinvestors>





Van Lanschot

3. Mortgage portfolio

Strong portfolio with consistently low losses

Private Banking

- Stable mortgage book. New mortgage business almost compensates for repayments and prepayments
- Average loan to value 70% (2015: 71%)
- Other loans includes loans to wealthy private individuals to pay for second homes, for instance, or to provide current account overdraft facilities. This category also includes SME loans that fit into the Private Banking relationship model
- Impaired ratio down to 1.9% (2015: 2.1%)
- Applying stricter provisioning criteria means that loans are classified as impaired sooner, while provisions taken are typically smaller

| € million | 30-6-2016 | 31-12-2015 | % Change |
|------------------------------------|---------------|---------------|-------------|
| Mortgages | 5,940 | 5,980 | -1% |
| Other loans | 2,393 | 2,375 | 1% |
| Private Banking | 8,333 | 8,355 | 0% |
| SME loans | 809 | 939 | -14% |
| Real estate financing | 918 | 1,059 | -13% |
| Corporate Banking | 1,727 | 1,998 | -14% |
| Mortgages third party distribution | 416 | 332 | 25% |
| Provisions | -171 | -180 | -5% |
| Total | 10,305 | 10,504 | -2% |

Traditionally limited number of defaults and loan losses

| | 31-12-2013 | 31-12-2014 | 31-12-2015 | 30-06-2016 |
|----------------|------------|------------|------------|------------|
| Impaired ratio | 1.7% | 1.7% | 2.1% | 1.9% |
| Coverage ratio | 62% | 61% | 42% | 46% |

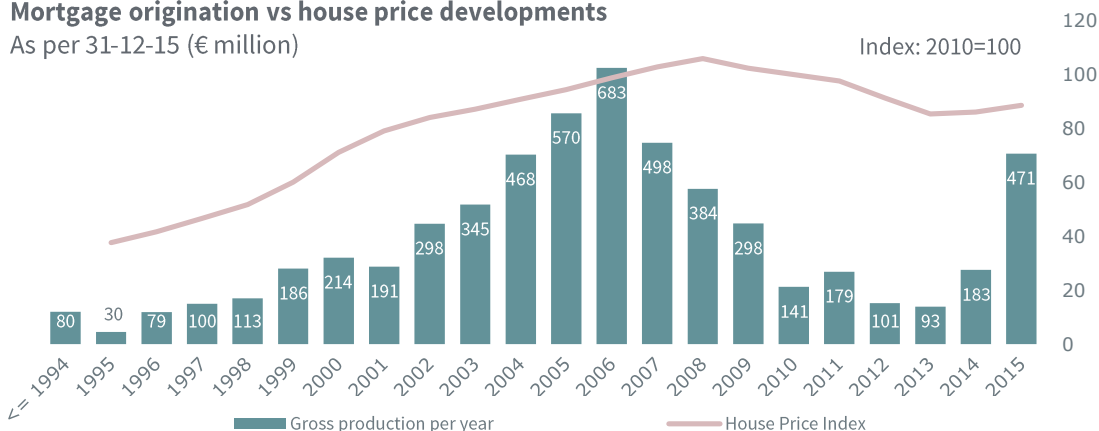
* In the following part of the presentation only the Dutch portfolio will be considered

Healthy seasoned and geographically well distributed portfolio

- 68% of the total mortgages exposure relates to contracts older than eight years, and therefore are less affected by house price decline
- The mortgage portfolio is well distributed throughout The Netherlands
- The three regions with highest concentration rates are:
 - Gooi & Vechtstreek
 - The Hague & Wassenaar
 - 's-Hertogenbosch
- The mortgage portfolio is mainly concentrated in the regions where house prices decreased relatively moderately compared to 2008 peak

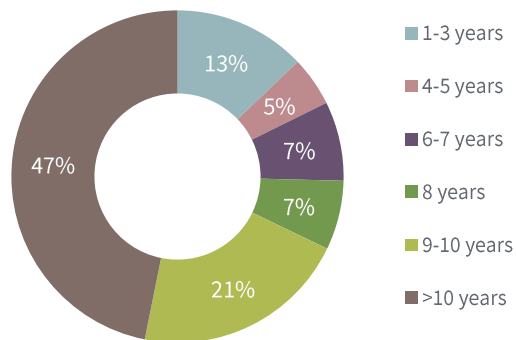
Mortgage origination vs house price developments

As per 31-12-15 (€ million)



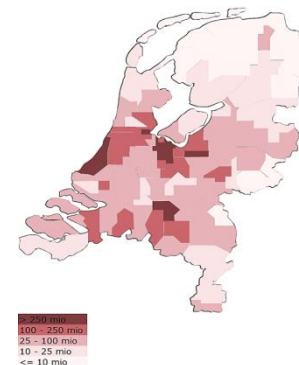
Seasoning of mortgage portfolio

As per 31-12-15



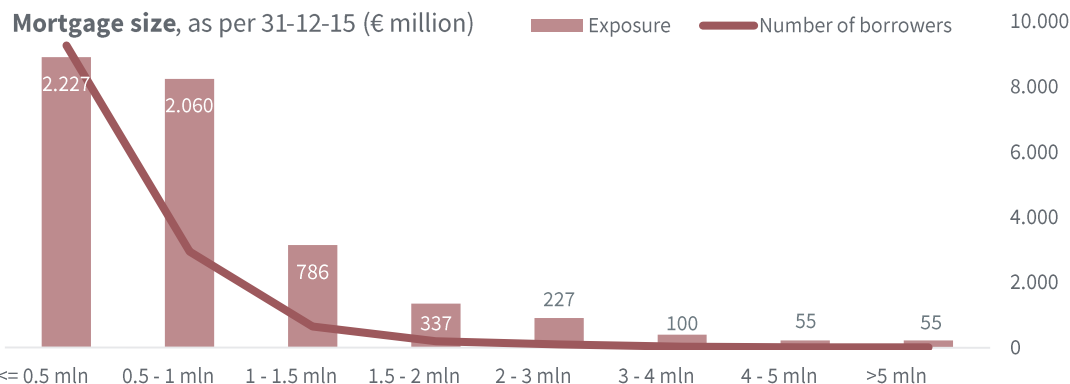
Geographical distribution

As per 31-12-15



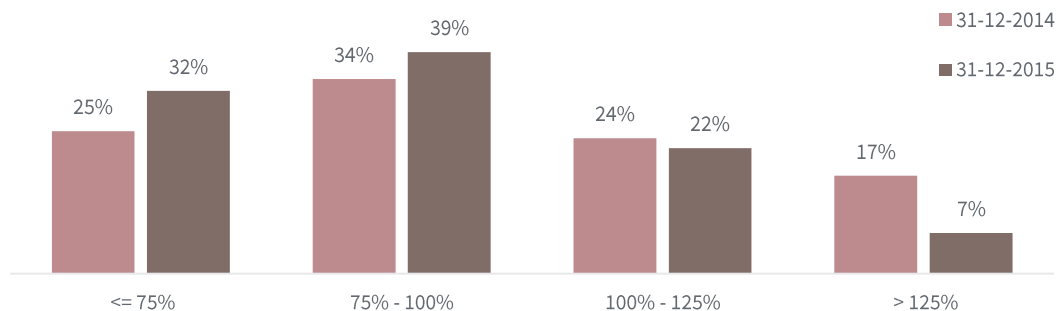
LTV's indicate stabilisation of house prices

- Van Lanschot's target client base has naturally led to a mortgage portfolio with a relatively high average balance of € 440,000
- All mortgage loans are compliant with the Dutch Code of Conduct
- 73.3% of the total exposure (by balance) and 92.6% of contracts relate to loan amounts of less than € 1 million
- At the end of the first half of H1 2016, the mortgage portfolio commanded an average loan-to-value (LTV) of 70% based on foreclosure values – an improvement on last year (end-2015: 71%)
- LTV-ratio stabilizes because of:
 - Stabilized house prices
 - Continuing early repayments



CLTIFV as percentage of Van Lanschot mortgage portfolio

As per 31-12-15



* In 2014 we reported an average LTV based on foreclosure values of 94%. In the past we calculated LTVs on the basis of a number of buckets; in 2015 the methodology was improved, resulting in a calculation of weighted LTV on the basis of individual loans. The average LTV has improved as a result.



Proportion of redemption type mortgages increases

- The proportion of interest only mortgage loans is trending down as a result of industry-led measures, clients' focus on deleveraging and amended tax legislation
- Mortgage loans with a redemption profile (annuity and linear) are expected to increase going forward, due to new tax legislation as of 2013 i.e. for new mortgage loans only interest on annuity and linear mortgage loans is tax deductible

Repayment types in new mortgage production

As per 31-12-15





Van Lanschot

Annex I – Cover pool

Pool characteristics (I/III)

Key pool characteristics as of 1 February 2017

| | |
|--|----------------|
| Principal balance | €1,917,966,302 |
| Value of savings amount* | €8,283,716 |
| Net principal balance | €1,909,682,586 |
| Construction deposits | €12,858,628 |
| Fixed rate | 94.76% |
| Floating rate | 5.24% |
| Number of loans | 4,531 |
| Number of loanparts | 8,641 |
| Average net principal balance (per borrower) | €421,470 |
| Weighted average current interest rate (%) | 2.99 |
| Weighted average maturity (in years) | 19.13 |
| Weighted average remaining time to interest reset (in years) | 6.42 |
| Weighted average seasoning (in years) | 10.25 |
| Weighted average CLTOMV | 64.34% |
| Weighted average CLTIMV | 62.46% |

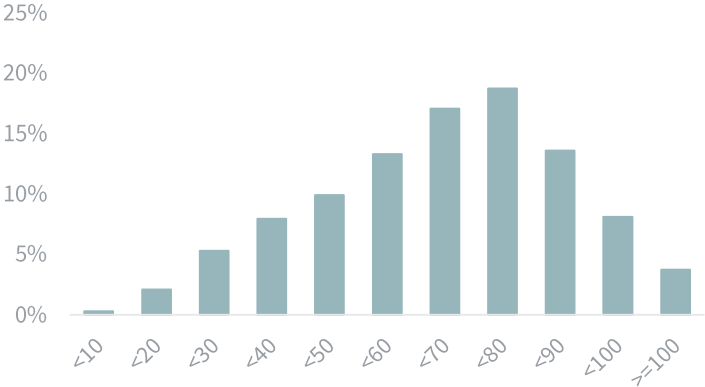
* Connected to the savings mortgages

Key eligibility criteria

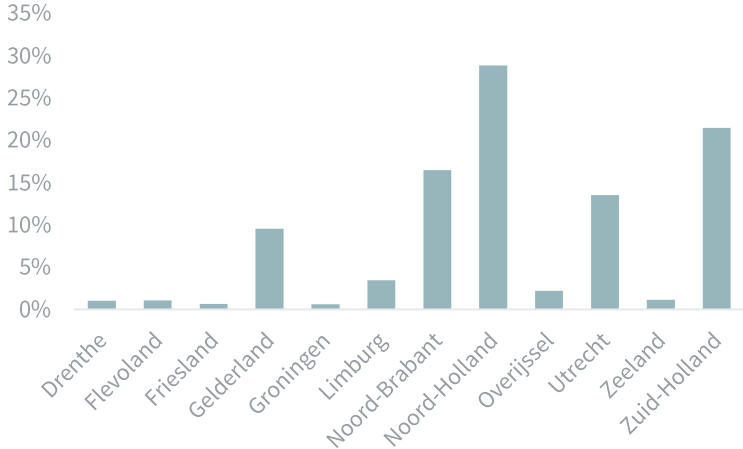
- Each mortgage is either a Life Mortgage Loan, Investment Mortgage Loan, Linear Mortgage Loan, Annuity Mortgage Loan, Interest-only Mortgage Loan, Insurance Savings Mortgage Loan or a combination thereof
- The maximum Outstanding Principal Amount per borrower, originated before August 2011 did not exceed 125% LTV at origination
- The maximum Outstanding Principal Amount per borrower, originated in and after August 2011, did not exceed 104% LTV at origination or if lower, the maximum amount as may be applicable under the relevant regulations at the time of origination
- First and subsequent ranking mortgages
- Only properties in the Netherlands
- All payments via direct debit
- Borrower is a private individual, resident of the Netherlands and not an employee of Van Lanschot
- Each mortgage loan is originated by the Transferor
- Each mortgage loan is denominated in Euro
- Property primarily used for residential purpose
- One of the properties is occupied by the Borrower at the time of origination

Pool characteristics (II/III)

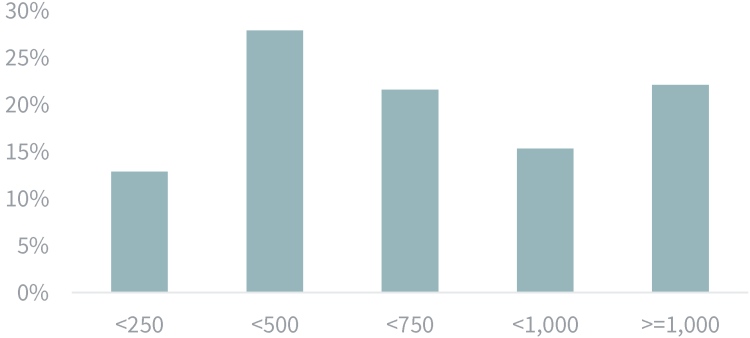
Current Loan to Original Market Value



Geographical Distribution

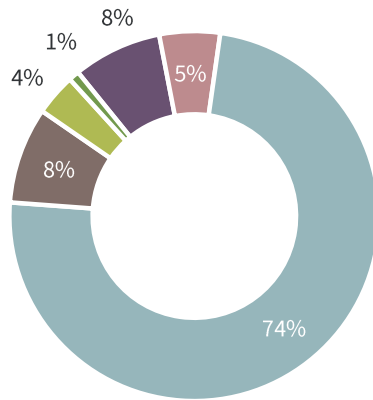


Current Loan Balance (€1,000)



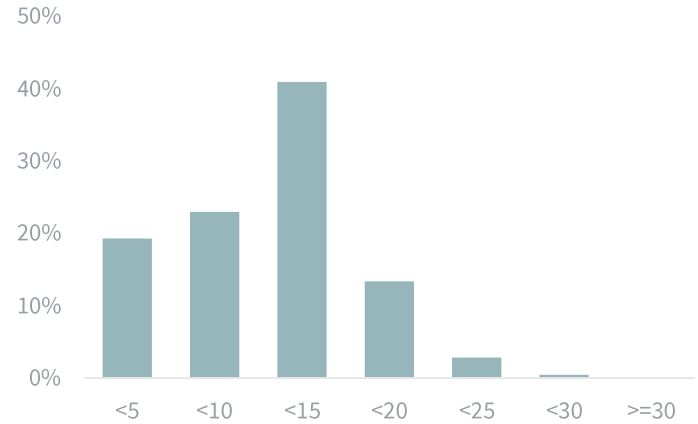
Pool characteristics (III/III)

Product type

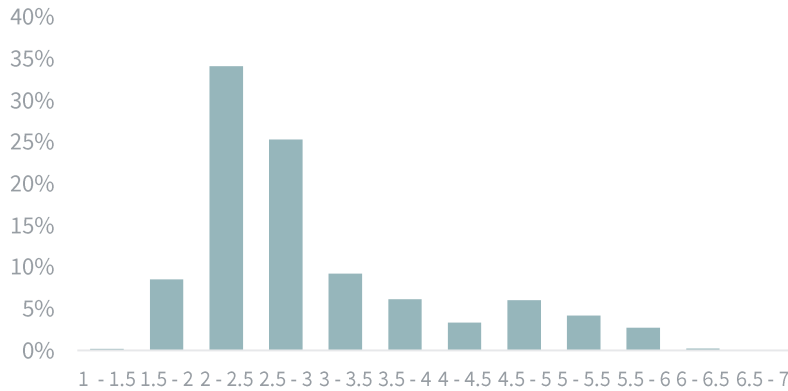


■ Annuity ■ Investment ■ Interest Only ■ Life ■ Linear ■ Savings

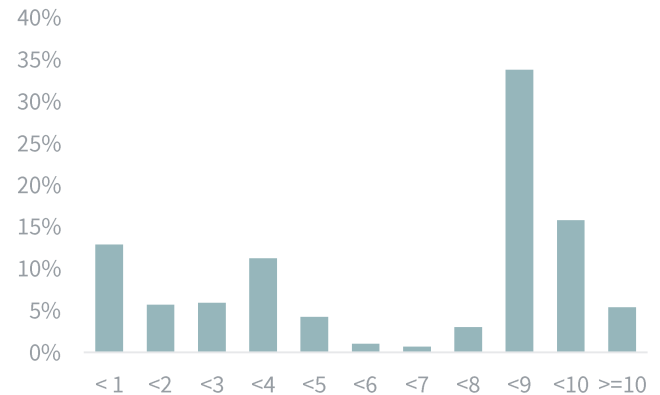
Seasoning (in years)



Interest Rate (%)



Time to Interest Reset Date





Van Lanschot

Annex II – Van Lanschot Mortgages

Van Lanschot: product offering

Van Lanschot offers private banking services to wealthy individuals and to individuals starting to build up wealth

- Advice on financial planning and wealth management
- Focus on tailor-made advice and a high quality service level
- Mortgage loans offered to clients as part of a full-service financial solution concept. Preferable on the basis of advice but also on execution only terms
- Three types of mortgage loans offered (annuity, linear or interest-only)
- Advice based on the personal preferences and circumstances of the client: “does the mortgage loan fit the client?”
- Check on income and assets: is the client able to pay the interest and redemptions, while maintaining desired standard of living?
 - Risk awareness: changing interest rates, declining house prices
 - Scenarios and calculations based on key events in the lifecycle such as unemployment, disability and death

Origination at Van Lanschot

- The origination of Private Banking and Private Office clients is done by our bankers and certified mortgage advisors of the Mortgage Centre
- The origination of Personal Banking clients is done by the bankers via telephone. The mortgage applications are handled by the certified mortgage advisor of the Mortgage Centre
- Van Lanschot has not used intermediaries for the origination of mortgage loans since 2009. However, since Q4 2014, we started to work with a limited number of carefully selected intermediaries. Van Lanschot applies same criteria for these clients.
- Van Lanschot always has direct contact with the client, also when the client is introduced by an intermediary

Van Lanschot: underwriting (I/II)

Governance

Dutch Code of Conduct leading

- Mortgage underwriting criteria within Van Lanschot have evolved over time in line with the Dutch Code of Conduct, National Law and general market practice. The criteria below are those currently applied

Loan

Maximum Loan to Value

- Mortgage loans up to and including € 2 million: maximum 101% of market value (including 2% transfer tax)*
- Mortgage loans above € 2 million: maximum 101% of market value, including minimum 25% client assets at Van Lanschot
- Interest-only loans up to 50% of market value

Borrower criteria

- Dutch nationality or permanent resident of the Netherlands
- Employment contract for indefinite period , temporary contracts only accepted if they meet stringent criteria
- Self-employed borrowers: three years of history, except for business professionals and medical practitioners
- Cohabiting (registered) or married partners are jointly and severally liable

Financial criteria

Loan to income has to be compliant with Dutch Code of Conduct and National Law. Income components for calculation:

- Fixed salary, subject to employer's declaration and salary slip, of both borrowers taken into account
- Variable income partly taken into account under strict restrictions
- Income from client assets limited to 3% annual return on securities, 1% on savings
- Net rental income from other properties (after interest payments, installments and maintenance fees)

*As part of the Government reforms, as of 1 January 2013 the maximum LTV will gradually decrease from 106% with 1% per year to 100% in 2018. For 2017 the maximum is 101%. Please note that other repayment types are also allowed. However, for those repayment types, borrowers do not benefit from tax deduction.

Van Lanschot: underwriting (II/II)

Fraud & Insurance Requirements

- Various fraud checks done (BKR, SFH, VIS, EVA, employer's certificate)*
- Continuous contact between banker and client
- Mandatory hazard insurance based on reconstruction value
- Life insurance compulsory above 75% Loan to Market value

Property

- Mandatory property valuation by independent appraiser
- Full appraisal is carried out according to the requirements of the Dutch Central Bank
- Only valuation reports from qualified appraisers and valuation agents (mandatory external validation as of 1 January 2015)
- Valuation reports should not be older than 6 months
- Exception: sales contract for newly built properties**

Information

- Van Lanschot is required to follow strict requirements to provide information to its borrowers
- To prevent unfavourable borrower behavior, borrowers need to have a good understanding of:
 - how their mortgage will work
 - what they can expect to change in the future
 - what their choices are

Loan Approval Governance

- Certified Mortgage Advisor: up to € 1,000,000 if fully compliant with Dutch Code of Conduct and Van Lanschot's credit policy (4 eyes principle), including specific standard open explains
- Credit Approval and Control: up to € 3 million, at three different levels (minimum 4 eyes)
- Credit Risk Committee: > € 3 million, consisting of two members of the Statutory Board, Manager of Credit Risk Management, Head Credit Approval & Control and Private Banking Directors
- No standard exception policy due to customer base of wealthy individuals

* BKR (Credit Registration Bureau), SFH (Anti-Fraud System), VIS (Identification System), EVA (Anti-Fraud System)

**Always valuation afterwards but sometimes (depending on type of property and scale of investment) also valuation in advance

Servicing during the life cycle of a mortgage loan

Application

- Acceptance

Offering

- Processing in credit system
- Production of mortgage offer (and possible other credit offerings)
- Sending directly to client or banker
- Follow-up on progress

Acceptance by client

- Acceptance processing in credit system
- Collection of demanded collateral
- Contacting Notary Public, insurance companies etc.

Registration

- Registration of collateral in credit system

Payment

- Payment of loan to Notary Public through credit system

Changes

- Processing change requests by clients (e.g. collateral, interest, duration etc). Process depends on nature of change

Interest reset

- Clients receive a new interest proposal 3 months prior to renewal date

Redemptions

- Partial redemptions
- Redemptions at maturity date; 6 months prior to maturity date we inform clients about redemption

Van Lanschot: arrears management

Arrears management / Timeline

- Mortgage loans are considered in arrears if current account is overdrawn for more than one day and for an amount in excess of € 250
- All accounts which are overdrawn are monitored by a central desk at Service Center Loans, the Kredietsignalen monitoring desk
- Account managers have to make an activity plan on accounts overdrawn in excess of € 2,500 and >14 days, as well as overdrafts in excess of € 250 and > 45 days and a total credit exposure > € 100,000. The Kredietsignalen monitoring desk keeps track on progress every week
- Account Managers and the Kredietsignalen monitoring desk employees are supported by the 'Overstanden Desk', ENG: Overdrafts Desk, which supplies data about overdrafts to account managers and the Kredietsignalen monitoring desk and takes care of the written follow-up on overdrafts

Private Banking clients

Day 0: non-payment of borrower

Day 30: a reminder letter is sent to the client with request to settle the overdrawn amount

Day 45: a second letter is sent

Day 90: the recovery department is informed about the default status

Personal Banking clients

Day 0: non-payment of borrower

Day 7: a reminder letter is sent to the client with request to settle the overdrawn amount

Day 30: a second letter is sent

Day 90: the recovery department is informed about the default status

- VL adopted different approaches for Personal banking and Private banking clients given the different risk profiles (e.g. single product clients versus wealthy individuals)

Van Lanschot: restructuring approach

Team Prevention & Early:

- All accounts of Personal Banking clients which are overdrawn for more than seven days and for an amount in excess of €250 are monitored by the team Early. They focus on analyzing the situation of the client in order to find a permanent solution, rather than just acting on signals. Within 30 days it must be clear whether a problem can be easily solved, or the R&R team has to be involved.
- Team Prevention aims to select, by data analytics, the potential problem-files in early phase
- Next step is defining the client proposition and the tools we will hand the client so he can prevent potential problems

Restructuring:

- After 90 days material overdraft the client is in default, or earlier if required or needed. Registration of file with Restructuring and Recovery Department → File under supervision
- Check of banking position / security check:
 - Mortgage
 - Pledged Securities
 - Guarantee / Pledges (e.g. life insurance)
- Together with private banker first client appointment
- Situation is considered to be curable: first tailor made recovery plan and follow up
- Situation is considered not to be curable: tailor-made rectification plan and vigorous follow-up
- There are no specific timelines for foreclosure, this is client-specific and is on case basis

Recovery / foreclosure

- If the client does not agree to a voluntary sale, the sale will be forced via public auction
- Van Lanschot is always present at auctions, either through an employee or a representative
- Van Lanschot has a vehicle available with which it may buy a property in an auction



Van Lanschot

Annex III – Asset Cover Test

Minimum Overcollateralisation

| | | |
|------------------------|--|--|
| Asset Cover Test | Contractually committed minimum OC of 15% | <ul style="list-style-type: none"> The nominal value of the cover assets excluding any defaulted receivables must always be at least equal to 115% of the outstanding bonds under the program |
| | Adjusted Aggregate Asset Amount \geq Outstanding Bonds | <ul style="list-style-type: none"> The Asset Cover Test will account for all risks by the following formula: <ul style="list-style-type: none"> Adjusted Aggregate Asset Amount = A + B + C - Z The calculation of 'A' includes (among others) the following parameters: <ul style="list-style-type: none"> 95% expected asset percentage* 80% CLTIMV cut-off Deduction of savings set-off risk Deduction of other claims Deduction of defaulted receivables 'B' and 'C' represent cash and substitution assets 'Z' represents the 'Interest Reserve Required Amount' |
| | First Minimum Regulatory OC | <ul style="list-style-type: none"> The nominal value of the cover assets must always be at least equal to 105% of the nominal value of the outstanding bonds under the program |
| | Second Minimum Regulatory OC | <ul style="list-style-type: none"> The nominal value of the cover assets must always be at least equal to 100% of the lower of (a) the outstanding balance of the cover assets or (b) 80% of all indexed valuations of the cover assets |

* Subject to rating agency confirmation



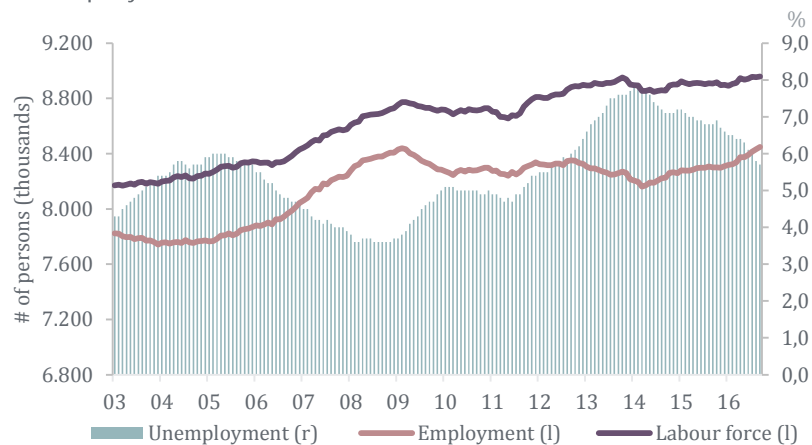
Van Lanschot

Annex IV – Dutch economy and housing market

Dutch economy

- The Dutch economy is currently on a favourable upward curve. Domestic consumption in particular is rising and consumer confidence has risen sharply in recent months
- The housing market is picking up, leading in turn to strong growth in investment in housing. Economic recovery in the labour market can also be observed, where unemployment has been falling quickly recently
- Unemployment fell to 5.7% in September 2016, bringing it to 2.2 percentage points below the peak of February 2014. During recent months unemployment has in fact been falling faster, largely due to strong growth in employment
- In August 2016 the three-month average of real household consumption grew by 0.7%. Main reason for the rise in private consumption is that real disposable household income has risen relatively strongly during the past months
- As a result households are showing more confidence in the future. The sub-indicator 'favourable moment to make large purchases' in particular has shown a strong upward trend and further growth in consumption would therefore seem to lie ahead

Unemployment¹



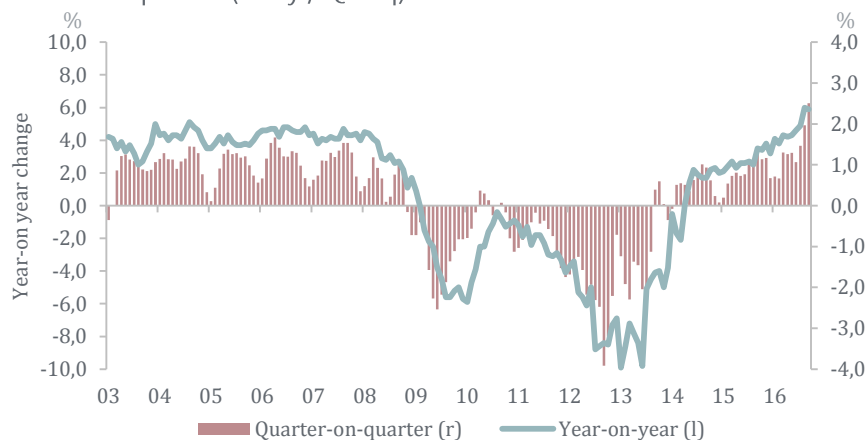
Wage growth vs. inflation



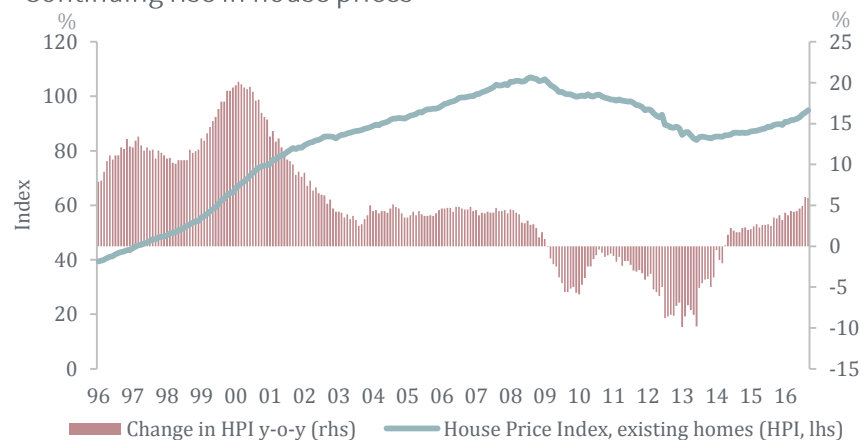
House price developments

- Strong confidence in the market for owner-occupied homes, increasing shortages, and falling mortgage rates continue to boost house prices. The house price index (HPI) rose by 5.6% in the third quarter of 2016 compared to the same quarter of the previous year. These rises are reminiscent of the period before the economic crisis. However, average price levels are still below the peak of Q3 2008
- It is expected that the house price index will continue to rise during the coming quarters. Falling interest rates, rising incomes and growing shortages on the housing market are translated, with some delay, into rising prices. The more relaxed lending standards coming into effect in 2017 will also drive up prices in today's tight housing market
- For 2016 and 2017 price rises of 5% are expected compared to last year. That means that price trends in 2016 throughout the Netherlands could accelerate from 4% in the first quarter to 5.9% in the last quarter. Moreover, this acceleration is expected to be observed across all provinces

Price development (Y-o-y / Q-o-q)



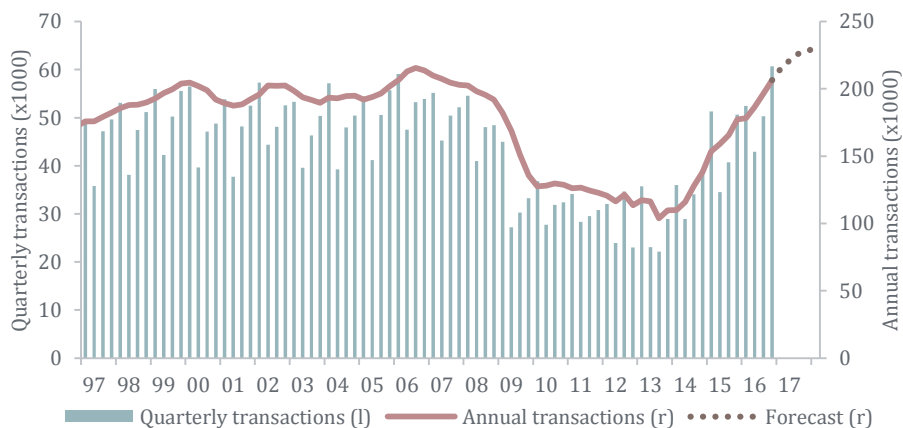
Continuing rise in house prices



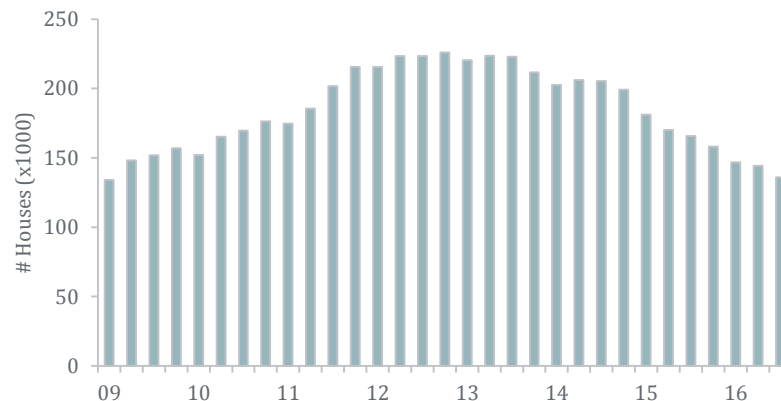
Transaction and supply developments

- The number of house sales has risen every quarter since the third quarter of 2013. In that year only 29,000 sale contracts were signed, while now, three years later, this number has already approached 61,000 with a rise of 25% a year on average
- During the past four quarters a total of 206,354 homes have changed ownership. For 2016 as a whole, it is expected that the number of sales will reach between 210,000 and 220,000 homes, as traditionally more homes are sold in the fourth quarter than earlier in the year
- The sales record dates from 2006, when a total of 215,549 homes were sold, and this record could be surpassed this year. A number of factors that could contribute to further growth in the number of transactions can be identified in 2017 as well
- It is worth remembering that the number of sales stagnated following the record year of 2006 because of long-term shortages on the market for owner-occupied homes. The supply could simply no longer keep up with demand in the longer term. At the moment we are not seeing a market similar to that of 2006 when shortages persisted for many years, however the supply of homes for sale is falling fast as demand rises

Quarterly and annual transactions



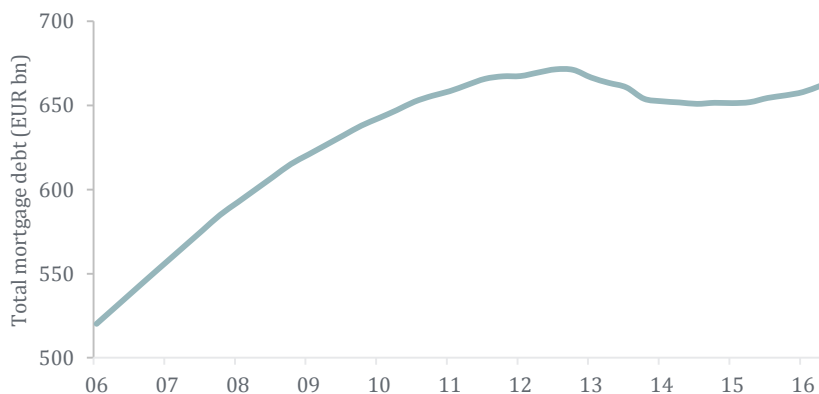
House supply (seasonally corrected)



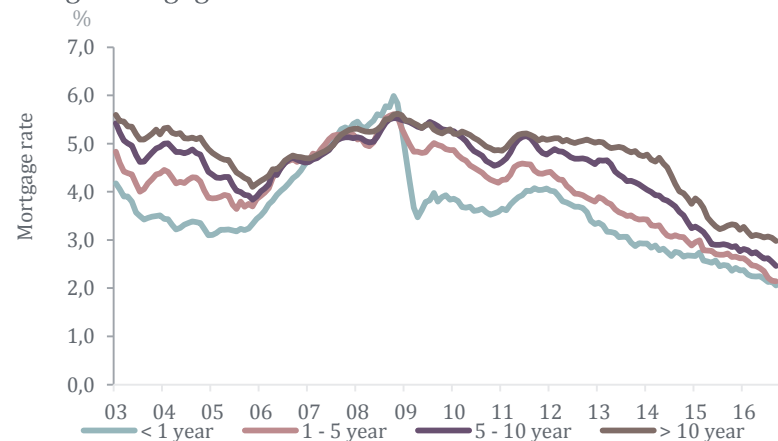
Dutch residential mortgage market

- The number of mortgage approvals continued to rise in the third quarter of 2016. This rise is in line with the growing number of transactions for owner-occupied homes. As the value of new mortgage approvals is greater than the amounts being repaid on mortgages, gross mortgage debt is rising
- Mortgage interest rates are expected to remain low, both in 2016 and in 2017. The NHG threshold will rise in 2017 and borrowing capacity will also increase
- During Q3 2016 some 16.4 billion euros (15.7 billion euros seasonally adjusted) was lent in new home mortgages. This is a rise of 28% compared to Q3 2015 and 13% compared to Q2 of 2016 (seasonally adjusted). During the second quarter of 2016 the amounts approved for refinancing or extra borrowing remained virtually the same
- Mortgage rates are expected to remain low in the short term. In view of the uncertainty surrounding economic growth and the relaxation of monetary policy by central banks, it is unlikely that capital market rates will rise this year and next

Mortgage debt outstanding



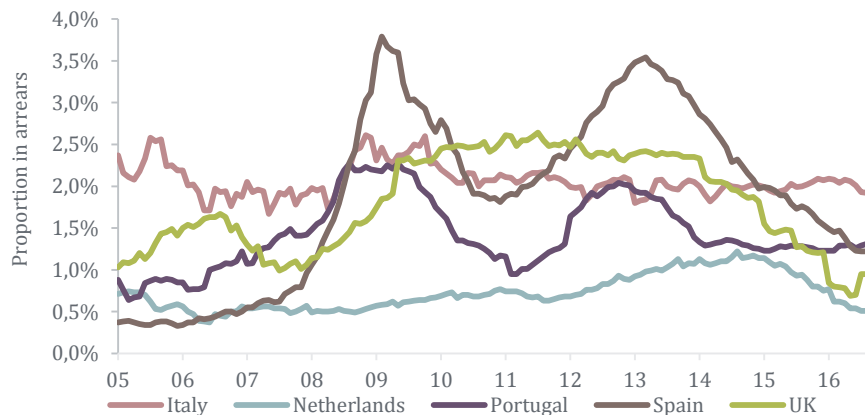
Average mortgage rates



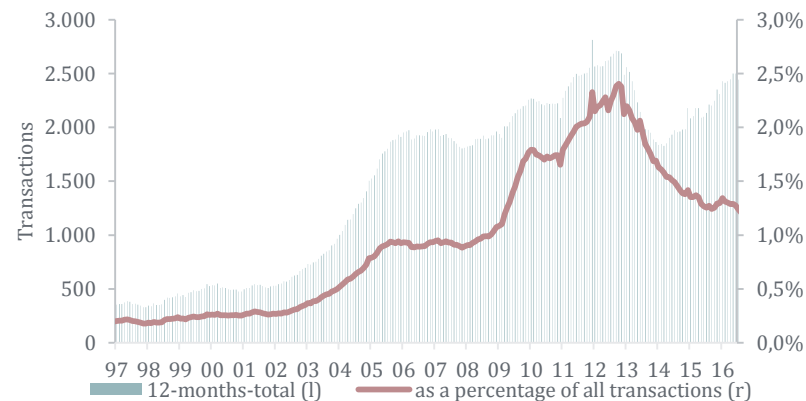
Mortgage foreclosures and losses

- The mortgage payment arrears in Europe have been declining over the last couple of years, whereby the Netherlands remains to show the lowest arrears in the area with a decreasing trend since the second half of 2014 (with 60 days+ arrears around 0.5% in August 2016)
- A trend of declining public auctions has been present from 2012 onwards continued in 2016. This decline should not be seen as an improvement of payment problems, but as a sign that banks supervise home-owners who have fallen into arrears more closely
- In Q2 2016, 397 sales were forced, which is 1.2% of the total number of sales
- The Netherlands continues to perform well in terms of the level of payment arrears and forced sales as compared to other European countries

Payment arrears (60+ days, all prime transactions)



Foreclosures





Van Lanschot

Annex V – Van Lanschot

Key figures 2016 half-year results

| € million | H1 2016 | H1 2015 | H1 2016 vs. H1 2015 |
|---|--------------|--------------|------------------------|
| Commission income | 117.4 | 141.0 | -17% |
| Interest income | 110.3 | 102.0 | 8% |
| Other income | 12.5 | 31.1 | -60% |
| Income from operating activities | 240.2 | 274.1 | -12% |
| Operating expenses | -194.8 | -193.9 | 0% |
| Gross result | 45.4 | 80.2 | -43% |
| Loan loss provisioning | 1.7 | -31.9 | |
| Other impairments | -0.5 | -2.8 | -84% |
| Operating profit before tax of non-strategic investments | 3.1 | 5.4 | -42% |
| Operating profit before one-off gains / losses and tax | 49.8 | 50.9 | -2% |
| Recovery framework interest rate derivatives | -8.0 | 0.0 | |
| Other one-off gains / losses | -2.0 | -0.7 | |
| Strategy 2020 Investment programme | -0.3 | 0.0 | |
| Operating profit before tax | 39.5 | 50.1 | -21% |
| Income tax | -8.0 | -12.4 | -36% |
| Net profit | 31.5 | 37.7 | -16% |
| Underlying result* | 37.7 | 37.7 | 0% |
| Efficiency ratio (%) | 81.1% | 70.7% | |

* Underlying net result H1 2016 excludes one-off costs related to the interest rate derivatives recovery framework and the Strategy 2020 investment programme

Excess capital expected of at least €250 million up to 2020, to be returned to shareholders

- CET I ratio at 17.3 % (16.9% fully loaded) per 30 June 2016
- Corporate bank run-off offers further upside potential (RWA H1 2016 = €1.6 bn)
- Impact Basel III tightening not known yet but RWA increase expected to be lower than decrease due to CB run-off
- Net profit (after one-off investment programme) will also have positive impact on capital
- No transformational M&A planned (selective add-on acquisitions may be considered)
- Commitment to return excess capital to shareholders, subject to regulatory approval
- Target pay-out ratio raised from 40-50% to 50-70% as of 2016

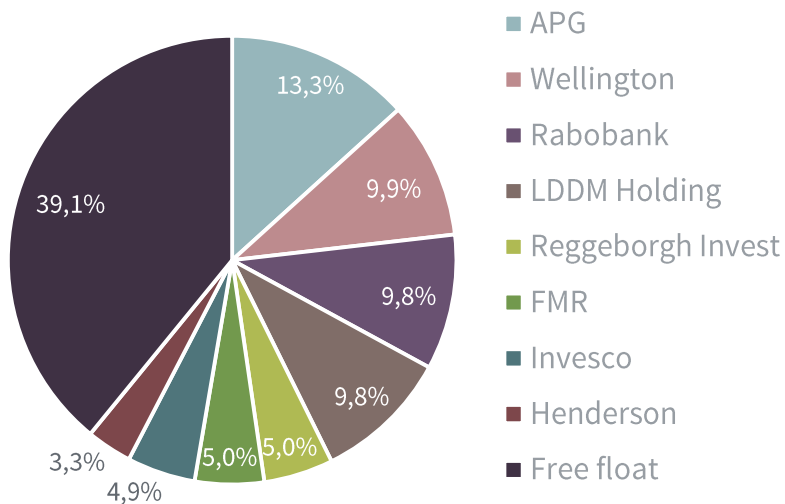
Risk-weighted assets € billion



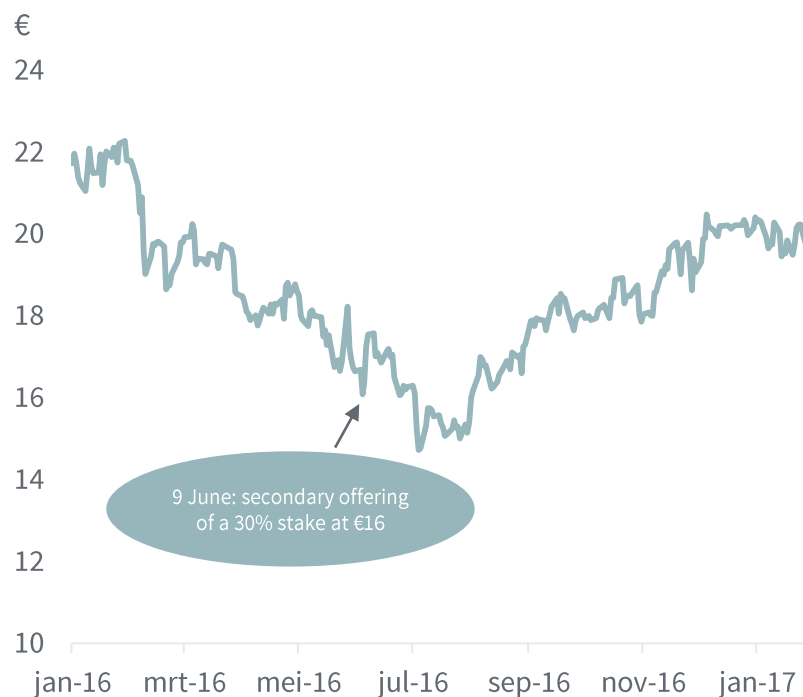
FOR ILLUSTRATIVE PURPOSES ONLY, NOT DRAWN TO SCALE

Van Lanschot's free float has increased following the secondary placement in June 2016

Overview of principal shareholders



Share price



Share price and daily volume

Experienced and balanced management

Highly experienced Executive Board



Karl Guha (1964)
Chairman of the Board

Background:
CRO at UniCredit Banking Group



Constant Korthout (1962)
CFO/CRO

Background:
Group CFO at Robeco Group



Arjan Huisman (1971)
COO

Background:
Partner Boston Consulting Group



Richard Bruens (1967)
Private Banking

Background:
Global Head Private Wealth Management at ABN AMRO Private Banking International



Paul Gerla (1966)
*CEO Kempen & Co
Asset Management*

Background:
CFO Shell Pension Fund, Finance Director Shell Malaysia



Joof Verhees (1960)
Merchant Banking

Background:
Managing Director at Rabo Securities and head of European trading for ABN AMRO in London

Well regarded Supervisory Board

Willy Duron (1945)
Chairman

- Honorary Chairman of KBC Group
- Former CEO KBC Group
- Member board of directors Agfa-Gevaert and Tigenix

Jos Streppel (1940)
Deputy Chairman

- Former CFO of Aegon and FGH Bank
- Former chairman of the Monitoring Commission Corporate Governance
- Member board of directors RSA Insurance Group Plc

Jeanine Helthuis (1962)

- Former CEO of Monuta
- Former member Management Board Fortis Bank
- Member of the supervisory board at Prorail

Bernadette Langius (1960)

- Former CEO of ABN AMRO Private Banking Netherlands
- Former Board Member at VU University

Godfried van Lanschot (1964)

- Independent investor

Lex van Overmeire (1956)

- Former Audit Partner EY Accountants LLP



Van Lanschot

Annex VI – Contact information

Contact information



Van Lanschot

Willem van Oosten

Treasurer

w.vanoosten@vanlanschot.com

T +31 20 348 97 01



Van Lanschot

Ralf van Betteraj

Head of Term Funding

r.vanbetteraj@vanlanschot.com

T +31 20 348 97 13



Van Lanschot

Wendy Winkelhuijzen

Manager Investor Relations

w.winkelhuijzen@vanlanschot.com

T +31 20 354 45 90



Van Lanschot

Ingrid Rombouts

Term Funding

i.rombouts@vanlanschot.com

T +31 20 348 97 14



Annex VII – Glossary

- ABS Asset Backed Securities
- ACT Asset Cover Test
- AT Amortisation Test
- BKR Bureau Krediet Registratie (Credit Office) Registration
- CBC Covered Bond Company
- CBPP3 Covered Bond Purchase Programme 3
- CLTIFV Current Loan to Indexed Foreclosure Value
- CLTIMV Current Loan to Indexed Market Value
- CLTOMV Current Loan to Original Market Value
- CLTOFV Current Loan to Original Foreclosure Value
- CPR Constant Prepayment Rate
- CPT Conditional Pass-Through
- CPTCB Conditional Pass-Through Covered Bond Programme
- CRD Capital Requirements Directive
- DACB Dutch Association of Covered Bond Issuers
- DNB Dutch Central Bank
- DSA Dutch Securitisation Association
- ECB European Central Bank
- ECBC European Covered Bond Council
- EVA Anti-Fraud System



Annex VII – Glossary

- HNWIs High Net Worth Individuals
- LCR Liquidity Coverage Ratio
- LT Long Term
- LTFV Loan to Foreclosure Value
- LTV Loan To Value
- MTN Medium Term Notes
- NHG Nederlandse Hypotheek Garantie (National guarantee system for the Mortgage Market)
- Nibud Nationaal Instituut voor budgetvoorlichting (National Institute for guidelines, prescriptions and education regarding financial planning)
- NTT National Transparency Template
- OC Overcollateralisation
- PCS Prime Collateralised Securities
- PwC PriceWaterhouseCoopers
- RMBS Residential Mortgage-Backed Security
- SFH Anti-Fraud System
- UCITS Undertakings for Collective Investment in Transferable Securities
- VIS Identification System