

Press release

Van Lanschot Kempenn: first-quarter trading update 2026

Amsterdam/'s-Hertogenbosch, the Netherlands, 7 May 2026

- **Strong growth with net AuM inflows of €17.3 billion (Private Clients Netherlands: €0.9 billion, Private Clients Belgium: €0.2 billion, Investment Management Clients: €16.2 billion)**
- **Client assets increased to €195.6 billion (2025: €180.0 billion) and AuM rose to €175.2 billion (2025: €158.9 billion)**
- **First-quarter net profit in line with the fourth quarter of 2025**
- **Strong CET1 ratio of 17.1% (2025: 18.2%), including the effect of the planned capital return of €0.80 per share**

Jeroen Kroes, Chief Financial Officer, said: “Van Lanschot Kempenn achieved strong growth through net inflows in Assets under Management (AuM) in the first quarter, against a backdrop of increasing geopolitical unrest and volatile market sentiment. After a strong start of the year, the conflict in the Middle East sparked sharp market movements in March, leading to negative equity market performance. This made private banking clients more cautious about increasing equity positions, while new clients tended to opt for more gradual market entry. In these circumstances, clients are seeking guidance, and we’re helping them navigate the markets with a long-term perspective. We remain focused on our clients and on scalable growth with a personal and efficient approach supported by the targeted use of AI, in line with our ‘Growing further together’ strategy.”

In the first quarter, Private Clients Netherlands recorded net AuM inflows of €0.9 billion (Q1 2025: €1.2 billion). In the first months of the year, clients converted part of their savings into investments, resulting in a net decrease in savings of €0.5 billion. Net AuM inflows at Private Clients Belgium amounted to €0.2 billion (Q1 2025: €0.5 billion).

Within Investment Management Clients, net AuM inflows were strong at €16.2 billion (Q1 2025: €2.5 billion). This was mainly driven by the mandate of Stichting Pensioenfondsen voor de Woningcorporaties within fiduciary management. In addition, both liquid and alternative investment strategies recorded net inflows.

Commission income rose, driven by growth in clients and AuM. Interest income was in line with expectations and, for the full year 2026, net interest income is expected to amount to €180-195 million. With costs remaining well controlled, Van Lanschot Kempenn achieved a solid result in line with the previous quarter.

Van Lanschot Kempenn’s capital position remains strong with a CET1 ratio of 17.1% (2025: 18.2%) according to the “Basel IV fully loaded” definition. The decrease from year-end was driven by the effect of the planned capital return of €0.80 per share¹ (0.7 percentage points), growth in the loan book (0.2 percentage points) and a temporary effect (0.2 percentage points) due to the repurchase of own shares to cover the depositary receipts to be allocated to employees under the existing remuneration policy. The distribution of these shares in the second quarter will, once again, have a positive effect on the CET1 ratio.

On 24 April 2026, De Nederlandsche Bank announced that the minimum risk-weight floor for mortgages will be discontinued after 30 November 2026. As at 31 March 2026, this minimum floor had a negative impact of approximately 1.5 percentage points on the CET1 ratio.

¹ The capital return was approved by shareholders at the extraordinary general meeting held on 9 April 2026, with payment scheduled for 25 June 2026.

Client assets

€ billion	31/03/2026	31/12/2025	
Client assets			
- Assets under management	175.2	158.9	10%
- Assets under administration	7.4	7.7	-3%
- Savings and deposits	12.9	13.4	-3%
Total client assets	195.6	180.0	9%

Changes in assets under management

€ billion	Q1 2026	Q1 2025	
Private Clients Netherlands			
- Net inflow	0.9	1.2	
- Market performance	-0.6	-1.2	
Private Clients Belgium			
- Net inflow	0.2	0.5	
- Market performance	-0.8	-0.5	
Investment Management Clients			
- Net inflow	16.2	2.5	
- Market performance	0.4	-3.6	

Financial calendar

21 May 2026	Annual general meeting (AGM)
25 May 2026	Ex-dividend date
3 June 2026	2025 dividend payment date
23 June 2026	Ex-capital return date
25 June 2026	Capital return payment date
27 August 2026	Publication of 2026 half-year results
30 October 2026	Publication of third-quarter 2026 trading update

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About Van Lanschot Kempen

Van Lanschot Kempen is an independent, specialist wealth manager active in private banking, investment management and investment banking, with the aim of preserving and creating wealth, in a sustainable way, for both its clients and the society of which it is part. Through our long-term focus, we create positive financial and non-financial value. Listed at Euronext Amsterdam, Van Lanschot Kempen is the Netherlands' oldest independent financial services company, with a history dating back to 1737.

For more information, please visit: vanlanschotkempen.com.

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Van Lanschot Kempen's quarterly accounts are prepared in accordance with International Financial Reporting Standards, as adopted by the European Union ("IFRS-EU"). In preparing the financial information in this press release, except as described otherwise, the same accounting principles are applied as in the 2025 Van Lanschot Kempen consolidated annual accounts. The figures in this press release have not been audited. Small differences are possible in the tables due to rounding. Percentages are calculated based on unrounded figures.

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