

## PRESS RELEASE

### Van Lanschot trading update: profit improvement in Q1 2012

- **Higher assets under management translate into improved management fees**
- **Capital and liquidity position remains excellent: Core Tier I ratio 11.0%; funding ratio 90.1%**

Constant Korthout, CFRO of Van Lanschot: "The excellent capital and liquidity position of the bank reflects its undiminished strong foundations. The financial markets remain extremely volatile due in part to the ongoing European debt crisis. Thanks to our solid base, we saw a significant improvement in profit in the first quarter of 2012 compared with the second half of 2011."

The interest margin was slightly lower in the first quarter. The loan portfolio of client loans decreased slightly in the first quarter as a result of the focused policy on target group clients and the continuing trend of early repayment of mortgage debts. The addition to the loan loss provision remained stable compared with the second half of last year.

Management fees increased in the first quarter. Clients were more active in investing compared with the end of last year, although activity has not yet returned to the levels seen prior to the European debt crisis.

The investment and cost reduction programme announced in January is being executed according to plan and the first effects of the plan are starting to show. Operating expenses were down slightly compared with the first quarter of 2011 and the bank is on track to realise its cost reduction target for this year. Of the planned reduction of a total of 300 FTEs in the period up to and including 2014, a reduction of over 100 FTEs is expected to be achieved this year. The international private banking activities are to be concentrated in Switzerland.

#### CALENDAR OF KEY DATES IN 2012

Publication of 2012 half-year results	14 August 2012
Publication of Q3 2012 trading update	9 November 2012

's-Hertogenbosch, 10 May 2012

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Van Lanschot NV is the holding company of F. van Lanschot Bankiers NV, the oldest independent bank in the Netherlands with a history dating back to 1737. The bank offers high-quality financial services to high net-worth Individuals, entrepreneurs and their businesses and institutional investors. Van Lanschot NV is listed on Euronext Amsterdam.



Van Lanschot

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