



## PRESS RELEASE

### Van Lanschot trading update: Q3 2013

- **Higher income and lower costs drive positive underlying profitability**
- **Modest net profit in third quarter after reorganisation charges**
- **Client assets grow to € 51.8 billion**
- **Core Tier I ratio increases further to 12.6%**
- **Execution of strategy on track**

*'s-Hertogenbosch, 8 November 2013*

Van Lanschot today publishes its Q3 2013 trading update. Constant Korthout, Chief Financial & Risk Officer: "The underlying profitability is positive, driven by higher income and lower costs. The interest margin, and therefore interest income, was up slightly in the third quarter compared with the first two quarters of this year. Securities commission was stable compared with the same period and higher than in the third quarter of 2012.

The cost reduction programme is well on course, partly due to the accelerated decrease in the workforce. The associated non-recurring charges impact the results for the second half of this year. Despite the reorganisation charges and the continuing elevated level of loan impairment charges, a modest net profit was realised in the third quarter.

Total client assets amounted to € 51.8 billion at 30 September 2013, up € 0.5 billion compared with 30 June 2013. Our private banking clients continue to opt for discretionary asset management.

The pro forma Core Tier I ratio increased further to 12.6%, compared with 12.5% at 30 June 2013 and 11.0% at year-end 2012. The funding ratio was stable at 77%. Our solid capital base is reflected in the strong leverage ratio which remained high at 7.4%.

The execution of our strategy - based on focus, simplification and growth - is well on track. The third quarter saw the launch of the marketing campaign for "Evi"; this new service concept not only responds to a growing demand from clients for online wealth management services, but moreover represents the implementation our strategic aim to also focus on starters in the wealth management market. The campaign has just started and the initial response is encouraging. Furthermore, the Corporate Banking unit - responsible for the run-off of the corporate loan book - has been fully operational as from the start of November. Our other strategic plans as announced in May are proceeding as planned."

#### FINANCIAL CALENDER 2014

Publication of 2013 annual results	11 March 2014
Publication of Q1 2014 trading update	15 May 2014
Publication of 2014 half-year results	26 August 2014



Van Lanschot

---

**Media Relations:** +31 73 548 35 25; [mediarelations@vanlanschot.com](mailto:mediarelations@vanlanschot.com)

**Investor Relations:** +31 73 548 33 50; [investorrelations@vanlanschot.com](mailto:investorrelations@vanlanschot.com)

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. Van Lanschot, a wealth manager operating under the Van Lanschot and Kempen & Co 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 NV is listed on Euronext Amsterdam.

## **DISCLAIMER**

### **Forward-looking statements**

This press release contains forward-looking statements concerning future events. Those forward-looking statements are based on the current information and assumptions of the Van Lanschot management concerning known and unknown risks and uncertainties. Forward-looking statements do not relate to definite facts and are subject to risks and uncertainty. The actual results may differ considerably as a result of risks and uncertainties relating to Van Lanschot's expectations regarding such matters as the assessment of market risk or income growth or, more generally, the economic climate and changes in the law and taxation. Van Lanschot cautions that expectations are only valid on the specific dates, and accepts no responsibility for the revision or updating of any information following changes in policy, developments, expectations and the like. The financial data regarding forward-looking statements concerning future events included in this document have not been audited.