

PRESS RELEASE

Van Lanschot trading update: Q1 2014

- **Positive result for first three months of the year**
- **Implementation of wealth management strategy on track**
- **Client assets grow to € 55.9 billion**
- **Strong capital position: pro forma Basel III common equity Tier I ratio¹ 13.3%; leverage ratio 4.8%**

's-Hertogenbosch, 15 May 2014

Van Lanschot today publishes its trading update for the first quarter of 2014. Constant Korthout, Chief Financial & Risk Officer: "We are pleased with the progress we have made in the first three months of the year. Van Lanschot reports a positive result for this quarter that is comparable to the same period last year and the implementation of our wealth management strategy is progressing according to plan. We continue to build on the positive momentum initiated last year.

Our two brand names – Van Lanschot and Kempen & Co – continue to reap the benefits of their good standing and strong reputation among our private and institutional clients. The three core activities, Private Banking, Asset Management and Merchant Banking, all contributed to the positive result in the first quarter. The strategic priorities formulated last year for the Corporate Bank are starting to yield results. For example, the corporate and real estate loan books were further reduced as planned in the first quarter of the year.

Both income and costs were comparable to the same period last year. Client assets showed strong growth of € 2.4 billion to reach € 55.9 billion. This increase came from the inflow of customer savings and deposits and new institutional discretionary mandates, the inflow in Evi van Lanschot (the online wealth management proposition), and market performance. The inflow of assets under management contributed to the higher management fees compared with last year. This was offset by lower transaction volumes and a shift to management fees as a result of the introduction of investment advisory fees. The diversification of our funding profile last year and the ongoing low interest rate environment put pressure on the interest margin. As disclosed in the annual results in March, income in the first quarter was impacted by a material gain on the sale of an equity stake in the investments portfolio.

The headcount was further reduced and staff costs were down as part of the cost reduction programme. The bank continues to invest in its services and, consequently, costs on balance remained more or less at the same level as a year ago. The addition to loan loss provisions was comparable to the same period last year.

The bank's capital and funding position remains strong. Van Lanschot has a healthy funding mix of customer savings and deposits and capital market funding. The bank raised € 200 million in additional long-term funding in the first quarter of the year.

The pro forma common equity Tier I ratio under the phase-in Basel III rules was 13.3% at 31 March 2014². The fully-loaded Basel III leverage ratio remained at an extremely good level of 4.8% at the end of March 2014."

¹ Including net result for the current financial year and applying the prevailing Basel III rules.

² The pro forma Core Tier I ratio under Basel II amounted to 13.7% at the end of March 2014 (31 December 2013: 13.1%).



FINANCIAL CALENDAR 2014

Publication of 2014 half-year results	26 August 2014
Publication of Q3 2014 trading update	7 November 2014

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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. 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.

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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.