

Van Lanschot Kempen trading update: third quarter 2018

- **Solid result in third quarter**
- **Client assets increase to €84.9 billion**
- **AuM rises to €70.4 billion, largely on the back of net inflows of €1.2 billion**
- **Fully loaded CET1 ratio works out at 20.6%**

Van Lanschot Kempen today released its trading update for the third quarter of 2018.

Constant Korthout, Van Lanschot Kempen's Chief Financial & Risk Officer, said: "We are happy with our third-quarter results. Our commission income was up on the back of higher assets under management (AuM) and yet another good quarter at Merchant Banking. As expected, cost levels were lower than in the first two quarters of the year, supported by seasonal effects. Another boost in the quarter came from the proceeds in excess of €10 million from the sale of our minority interest in Ploeger Oxbo.

"In the third quarter, our client assets rose to €84.9 billion, with AuM climbing to €70.4 billion, largely on the back of total net inflows of €1.2 billion at Private Banking and Asset Management.

"Positive sentiment at Private Banking continued and was reflected in net AuM inflows. We are constantly working to improve our wealth management proposition. Over the past few months, all our clients have been introduced to our new 'Mijn Van Lanschot' online environment. We also launched our Van Lanschot Private Service for our investment advisory clients, giving them access to exclusive services in areas such as lifestyle, travel and healthcare.

"Evi's client numbers continued to grow. In the third quarter, Evi launched a new product: Evi Go makes online investing even easier and more accessible, with a simple on-boarding process to get anyone started as an investor in three easy steps.

"Asset Management was a major contributor to net AuM inflows, with fiduciary management accounting for net inflows while our investment strategies recorded outflows.

"Various capital market transactions added to a robust third quarter for Merchant Banking. Immediate success followed on the division obtaining – in July – its licence to act as an underwriter for equity issues in US markets. The Life Sciences team was involved in the capital market transactions of Galapagos and Argenx in the US. In addition, Merchant Banking teams were in on Lazora's Spanish real estate transaction and Tritax Eurobox's IPO in the United Kingdom.

"In October, our shareholders approved our proposed capital return of €1.50 per share, which we plan to pay out on 19 December. Leaving out a total capital return of some €60 million and thanks to the reduction in our risk-weighted assets, our fully loaded CET1 ratioⁱ works out at 20.6%."

ⁱ Excluding retained earnings.

FINANCIAL CALENDAR

19 December 2018	Proposed capital payment date
21 February 2019	Publication of 2018 annual results
24 April 2019	Publication of 2019 Q1 trading update

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About Van Lanschot Kempen

Van Lanschot Kempen, a wealth manager operating under the Van Lanschot, Evi and Kempen 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 Kempen, listed at Euronext Amsterdam, is the Netherlands' oldest independent financial services company with a history dating back to 1737.

vanlanschotkempen.com

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