



**PRESS RELEASE**

*Amsterdam's-Hertogenbosch, the Netherlands, 29 October 2021*

## Van Lanschot Kempen: trading update third quarter 2021

- Very strong quarterly result on the back of robust operating results and book profits on sales from the portfolio of participating interests
- Client assets up to €125.2 billion (end of June 2021: €121.0 billion) and AuM to €107.2 billion (end of June 2021: €104.2 billion)
- Net inflows at Private Clients of €0.6 billion and net outflows at Wholesale & Institutional Clients of €2.1 billion in Q3
- Strong capital ratio at 20.0% (end of June 2021: 21.9%)

**Constant Korthout, Van Lanschot Kempen's Chief Financial & Risk Officer, said:** "We're proud of our results for the third quarter. Once again, we've seen strong net inflows at Private Clients. It was a mixed picture at Wholesale & Institutional Clients, where outflows exceeded inflows in the wake of the departure of a few institutional clients.

"Our clients are increasingly looking to invest in less liquid solutions, as evidenced by major client appetite for the launch of our Kempen European Private Equity Fund II. Hof Hoorneman Bankiers' clients fully migrated in the quarter, are now on our platform and have access to our products and services offering."

Client assets rose to €125.2 billion (end of June 2021: €121.0 billion) and assets under management (AuM) climbed to €107.2 billion from €104.2 billion at the end of June 2021, a large proportion of the rise reflecting Mercier Vanderlinden's AuM. The transaction acquiring a 70% stake in Mercier Vanderlinden was completed in July and collaboration is running smoothly, with Mercier Vanderlinden having continued to grow since the transaction was first announced.

Private Clients enjoyed another quarter of high net inflows, with its €0.6 billion taking year-to-date net inflows for the segment to €3.0 billion.

Wholesale & Institutional Clients recorded net outflows of €2.1 billion for the third quarter. The primary cause was an outflow from – as noted previously – credit strategies and the departure of a fiduciary client. Less liquid strategies, by contrast, are seeing solid inflows, reflecting our position as a niche player in this market.

In addition to a robust operating result, sales from the portfolio of participating interests also chipped in to net profits. The sales of our holdings in Fire Safety Holding and Quint Holding generated book profits of over €10 million and around €5 million respectively, while the sale of our non-strategic interest in Holonite (Holowell BV) contributed around €2 million to net profits.

Our capital position is strong and our capital ratio stood at 20.0% (end of June 2021: 21.9%). This includes the impact of the Mercier Vanderlinden acquisition.



## FINANCIAL CALENDAR

24 February 2022 Publication of 2021 annual results

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### **About Van Lanschot Kempen**

Van Lanschot Kempen, a wealth manager active in Private Banking, Asset Management and Merchant Banking, aims to preserve and create wealth, in a sustainable way, for both its clients and the society of which it is part. 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](http://vanlanschotkempen.com)

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