



Van Lanschot Kempfen: third-quarter trading update

- Strong quarterly result in line with first two quarters of 2022
- Net AuM inflows at Private Clients: €0.4 billion (YTD: €1.8 billion) and at Wholesale & Institutional Clients: €0.2 billion (YTD: €3.7 billion)
- Client assets: €115.3 billion (end of June 2022: €118.5 billion) and AuM: €96.2 billion (end of June 2022: €99.6 billion), in the wake of a negative market performance
- Very strong capital ratio of 19.2%, after planned capital return of €1.50 per share (end of June 2022: 20.2%)

Jeroen Kroes, Van Lanschot Kempfen's Chief Financial Officer, said: "The third quarter saw financial market turbulence continue. In our outreach to private banking clients as their trusted advisers, we find that they wish to stay invested.

"We notched up solid commercial developments in the third quarter of 2022. Total net inflows in assets under management worked out at €0.6 billion in the quarter. Drawing on our combined expertise in private banking, investment management and investment banking, we are further enhancing our product offering, a case in point being the launch of our Private Real Estate Pool in the quarter. This fund makes investment in non-listed real estate more accessible for private clients in a way that suits their needs.

"New clients also found their way to our door, including BPF Schilders, a Dutch pension fund with invested assets of over €8 billion and more than 100,000 members, which appointed us as their fiduciary manager. The mandate will get underway in the fourth quarter of 2022."

Total client assets and assets under management (AuM) were pushed down by a negative market performance in the quarter and ended up at €115.3 billion (end of June: €118.5 billion) and €96.2 billion (end of June: €99.6 billion) respectively. Client savings rose to €12.3 billion (end of June 2022: €11.9 billion). The total loan portfolio remained stable at €9.1 billion, with mortgage loans accounting for €6.7 billion. The mortgage portfolio showed a decline in the number of remortgaged and new loans, in line with the market. Van Lanschot Kempfen's mortgage portfolio comprises Dutch residential mortgage loans with a low risk profile, as evidenced by its low loan-to-value.

For Investment Banking Clients, the third quarter was a good one, and commission income continued to shift from capital market transactions to M&A and debt advice, in line with the first six months of the year.

Collaboration between Van Lanschot Belgium and Mercier Vanderlinden is proceeding smoothly. Mercier Vanderlinden's clients have been using Van Lanschot Kempfen's custodial services since October.

Van Lanschot Kempfen's capital position remains very strong at a CET 1 ratio of 19.2% (end of June 2022: 20.2%). The lower ratio includes the planned capital return of €1.50 per share. Even stripped of the capital return, the capital ratio remains well above Van Lanschot Kempfen's objective as issued in May, of 15% plus an add-on of 2.5% for acquisitions.



VAN LANSCHOT KEMPEN

FINANCIAL CALENDAR

22 December 2022

Capital return payment date

23 February 2023

Publication of 2022 annual results

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About Van Lanschot Kempen

Van Lanschot Kempen is a wealth manager active in private banking, investment management and investment banking, with the aim of preserving and creating wealth, in a sustainable way, for both its clients and the society of which it is part. As a sustainable wealth manager with a long-term focus, Van Lanschot Kempen proactively seeks to prevent negative impact for all stakeholders and to create positive long-term financial and non-financial value. Listed at Euronext Amsterdam, Van Lanschot Kempen is the Netherlands' oldest independent financial services company, with a history dating back to 1737. To fully leverage the potential of the Van Lanschot Kempen organisation for its clients, it provides solutions that build on the knowledge and expertise across its entire group and on its open architecture platform. Van Lanschot Kempen is convinced that it is able to meet the needs of its clients by offering them access to the full range of its products and services across all its businesses.

For more information, please visit vanlanschotkempen.com

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