

# FACTHEET 2017

(ENGLISH VERSION)

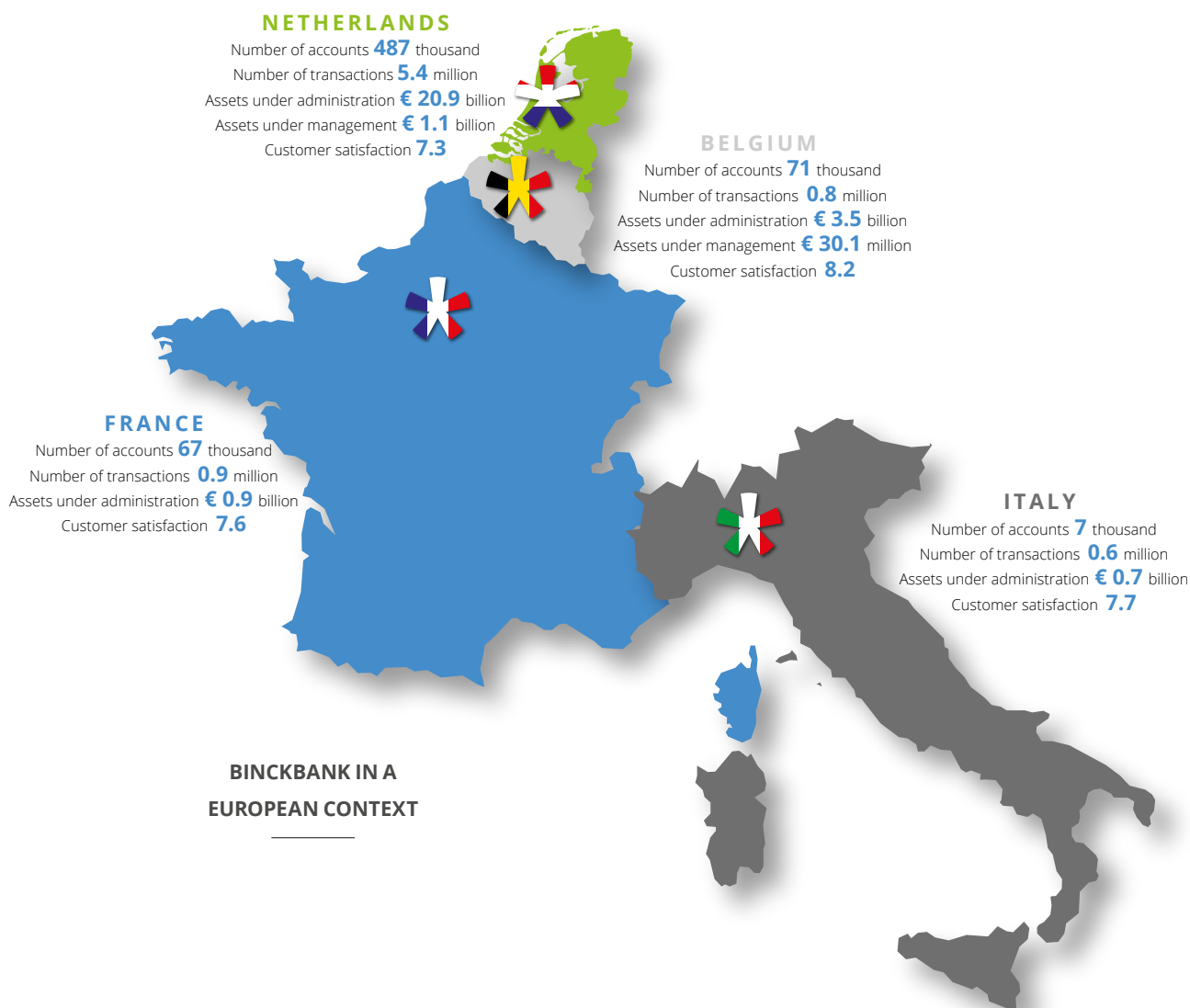
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 **BINCKBANK**

# WHO ARE WE?

## BinckBank profile

BinckBank N.V. (BinckBank) is an online bank for investors and savers, established in the Netherlands and listed on the Euronext Amsterdam exchange. Our services are deployed from our head office in the Netherlands and our local branches in Belgium, France, and Italy, and representation in Spain. BinckBank offers services in investment, asset management and savings, and targets its services to retail customers, businesses/legal entities, and independent asset managers. An important feature of BinckBank's online services is a stable platform that gives users access to important financial markets, professional trading facilities, and analysis tools.



## Our mission

BinckBank supports and assists consumers who are actively engaged with their financial future with the innovative products and services that give them convenience, simplicity, clarity, understanding, and accessibility at acceptable prices. BinckBank activates, facilitates, and teaches customers how to independently build up and maintain their own asset base.

## Our vision and ambition

BinckBank believes in customers' financial self-reliance. People should be able to control their own financial affairs. We believe each and every customer should have optimum control of and insight into the development, risk, and return of his or her capital. We aspire to serve a broader and growing group of private individuals within our European footprint, namely those customer groups that are looking for the best alternative to preserve or continue to accumulate assets for their financial future in a reliable, transparent, simple, and cost-effective manner, either independently or with our assistance. This ambition is focused on long-term value creation and is reflected in the ReThink Binck strategy launched in 2015. In order to carry out this strategy, BinckBank provides a diverse range of financial products and services within a customer environment that is as digitally driven as possible. In the total range of products and services, BinckBank will assume the role of navigator and assist customers in making the choices that fit them best.

## Our strategy

BinckBank pursues a dual strategy. On the one hand, this strategy is directed to furthering our current core activities like brokerage services (trading) and operational excellence in the trading and investment platform. On the other hand, it is designed to, with the help of our partners, create new value propositions for customers in Investing, Trading, and Saving. This strategy will, in part, enable us to expand our services into automated asset management and allow us to fulfil the navigator role in a way that makes us the valued partner helping our customers to grow their assets. At the core of this strategy is the customer experience and customer satisfaction that BinckBank's services deliver.

## Our people

Our staff form the core of BinckBank: what we stand for, who we are, and where we want to be. What makes us a customer-oriented and innovative enterprise is our people. Without our people, we could not achieve BinckBank's goals. That's why we constantly invest in the health, growth, safety and vitality of our personnel, and why we have, in dialogue with our personnel, defined the competences and core values for which we stand.

## Our environment

Our business activities are first and foremost about achieving added value for our customers. BinckBank is about confidence, convenience, simplicity, clarity, understanding, and accessibility at acceptable prices. By staying true to these principles, we are able to offer services accessible to all. BinckBank also understands its role in maintaining the public's trust in the financial sector. The social responsibility that BinckBank must live up to continues to expand. Privacy and online security is one critical area; compliance with corporate governance is another. We regard concern for the social effects of the company's operations as a core value.

# WHAT DO WE DO?

## ZELF BELEGGEN (PERSONAL INVESTMENT)

We see personal investment as facilitating the performance of the transactions initiated by the customer. As part of this, we equip the customer as best as we can to make their investment decisions themselves.



(THE AWARD-WINNING PLATFORMS OF BINCK – User-friendly, professional and mobile)

## FONDS BELEGGEN (FUND INVESTMENT)

BinckBank gives customers the facility to conduct their own transactions in investment funds. In this segment, we offer the services 'All-in-one Portfolios', which allows the customer to invest in mix of shares, bonds and property in a single package using ETF's, and 'Fundcoach', which allows the customer to choose from a broad spectrum of investment funds and ETF's.

## BETER BELEGGEN (BETTER INVESTMENT)

As a part of 'Zelf Beleggen', BinckBank offers investment education under the 'Beter Beleggen' service. BinckBank offers education on various subjects, such as information about investment instruments, instructive webinars, successful strategies and handy forms of analysis, on the basis of which entry and exit strategies can be determined.

## LATEN BELEGGEN (INVEST FOR ME)

'Laten Beleggen' means outsourcing your portfolio management to BinckBank. We then navigate the customer, to the most appropriate service, based on personal wishes, characteristics, asset targets, and expected risks and returns. Under Laten Beleggen, we offer the following services: Binck Forward for asset growth for the objectives specified by the customer, Binck Comfort for both asset growth and asset retention with more rigorous restrictions on investment risk, and Binck Pensioen, with a focus on asset growth to supplement retirement benefits in observance of the specific applicable tax structures. Alex Asset Management is the asset management service under the label Alex, and is focused on asset growth or retention using an asymmetric investment model.



(INEXPENSIVE INVESTING – The best price, without hidden costs)

## BINCK SPAREN (BINCK SAVINGS)

Binck Sparen is a simple and innovative online savings brokerage service for savings deposits with various financial institutions in trusted European countries. The choice between savings deposits in various European countries should help savers, with the added benefit of diversification, to achieve greater returns in the current low interest rate environment, without the risks of investing. The commercial roll-out of Binck Sparen took place in early 2018.

# CUSTOMER VALUE AND DIALOGUE

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In today's digital world, serving every individual's specific needs and expectations is becoming ever more important. BinckBank's challenge is to identify where customers are in the realisation of their individual goals and possibilities and to respond with the correct mix of products and services. BinckBank is very active in the dialogue with customers in a number of ways, such as using customer panels to further develop existing and new products in order to achieve optimum customer value. The handling of customer's questions and complaints is one of the most important aspects of the BinckBank customer experience. BinckBank's customer service desk is geared to swift, adequate and suitable handling of customer's questions and complaints.



(EXPERT CUSTOMER SERVICE – We are there for you to help you further)

# KEY FIGURES

for the period ending December 31, consolidated

(amounts in € 000's)	2017	2016	2015	2014	2013
<b>CUSTOMER FIGURES</b>					
Number of customer accounts	632,825	614,973	606,514	595,506	551,970
Number of transactions*	7,705,024	7,726,110	9,293,591	8,617,490	8,164,978
Assets under administration	26,027,985	22,793,380	20,575,397	18,538,716	16,124,263
Assets under management	1,090,881	1,279,980	1,697,871	1,952,193	2,147,591
<b>COMPANY PROFIT AND LOSS ACCOUNT</b>					
Net interest income	30,039	26,325	25,724	28,497	27,686
Net fee and commission income	105,858	109,076	131,461	125,951	137,936
Other income from operational activities	13,072	12,324	12,993	11,285	11,088
<b>Total income from operating activities</b>	<b>148,969</b>	<b>147,725</b>	<b>170,178</b>	<b>165,733</b>	<b>176,710</b>
Total adjusted operating expenses**	120,071	116,634	108,863	119,870	112,863
<b>Total operating expenses</b>	<b>28,898</b>	<b>31,091</b>	<b>61,315</b>	<b>45,863</b>	<b>63,847</b>
Adjusted tax**	4,681	2,273	(3,961)	(1,148)	(6,559)
Results of associates and joint ventures	864	(2,821)	(730)	12,674	(2,393)
<b>Net result</b>	<b>34,443</b>	<b>30,543</b>	<b>56,624</b>	<b>57,389</b>	<b>54,895</b>
Result attributable to non-controlling interests	450	(87)	(1,076)	87	322
<b>Result attributable to shareholders BinckBank</b>	<b>34,893</b>	<b>30,456</b>	<b>55,548</b>	<b>57,476</b>	<b>55,217</b>
<b>Adjusted net earnings per share (in €)</b>	<b>0.52</b>	<b>0.45</b>	<b>0.79</b>	<b>0.82</b>	<b>0.78</b>
Cost/income ratio excluding IFRS amortisation	81%	79%	64%	72%	64%
<b>Result under IFRS</b>					
Net result	8,521	4,621	30,702	31,467	18,926
Earnings per share (in €)	0.13	0.07	0.42	0.45	0.27
<b>CAPITAL ADEQUACY</b>					
Own funds	249,522	245,542	253,582	225,898	200,693
Capital ratio	30.8%	31.9%	40.2%	37.1%	36.2%
Leverage ratio	6.6%	6.7%	7.1%	6.7%	-

\* The number of transactions include transactions which do not have a direct commission income, such as the transactions in Binck turbos that have been offered free of charge since October 2017.

\*\* Compared to the IFRS results, within the adjusted result, the total operating expenses and taxes are adjusted for IFRS amortisation and tax savings on the difference between fiscal and commercial amortisation of the intangible assets acquired with the acquisition of Alex and goodwill paid. Page 28 of this report includes the reconciliation of the adjusted result to the IFRS result.

HIGHLIGHTS KEY FIGURES

	2017	2016	2015
Total income from operating activities	148,969	147,725	170,178
Net result	34,443	30,543	56,624
Cost/income ratio excluding IFRS amortisation	81%	79%	64%
Own funds	249,522	245,542	253,582
Capital ratio	30.8%	31.9%	40.2%
Leverage ratio	6.6%	6.7%	7.1%
Number of FTE	634	642	579

KEY FIGURES FOR BINCKBANK SHARES

	2017	2016	2015
Adjusted net earnings per share (in €)	0.52	0.45	0.79
Average number of shares outstanding during the year	66,472,824	67,578,245	70,251,842
Market capitalisation year-end	299,025,000	390,500,000	564,379,000

TERM TARGETS 2018

TARGET	TARGET 2018	REALISATION YEAR-END 2017	REALISATION YEAR-END 2016	REALISATION YEAR-END 2015
Customer satisfaction	>=8 weighted-average	7.5 weighted-average	7.3 weighted-average	7.3 weighted-average
Number of transactions	11.0 million	7.7 million	7.7 million	9.3 million
Assets under administration	€ 21.0 billion	€ 26.0 billion	€ 22.8 billion	€ 20.6 billion
Assets under management	€ 3.5 billion	€ 1.1 billion	€ 1.3 billion	€ 1.7 billion
Cost/income ratio (excluding IFRS amortisation)	<65%	81%	79%	64%
More balanced income flow	>66.6%	39.4%	35.6%	33.8%

# MANAGEMENT

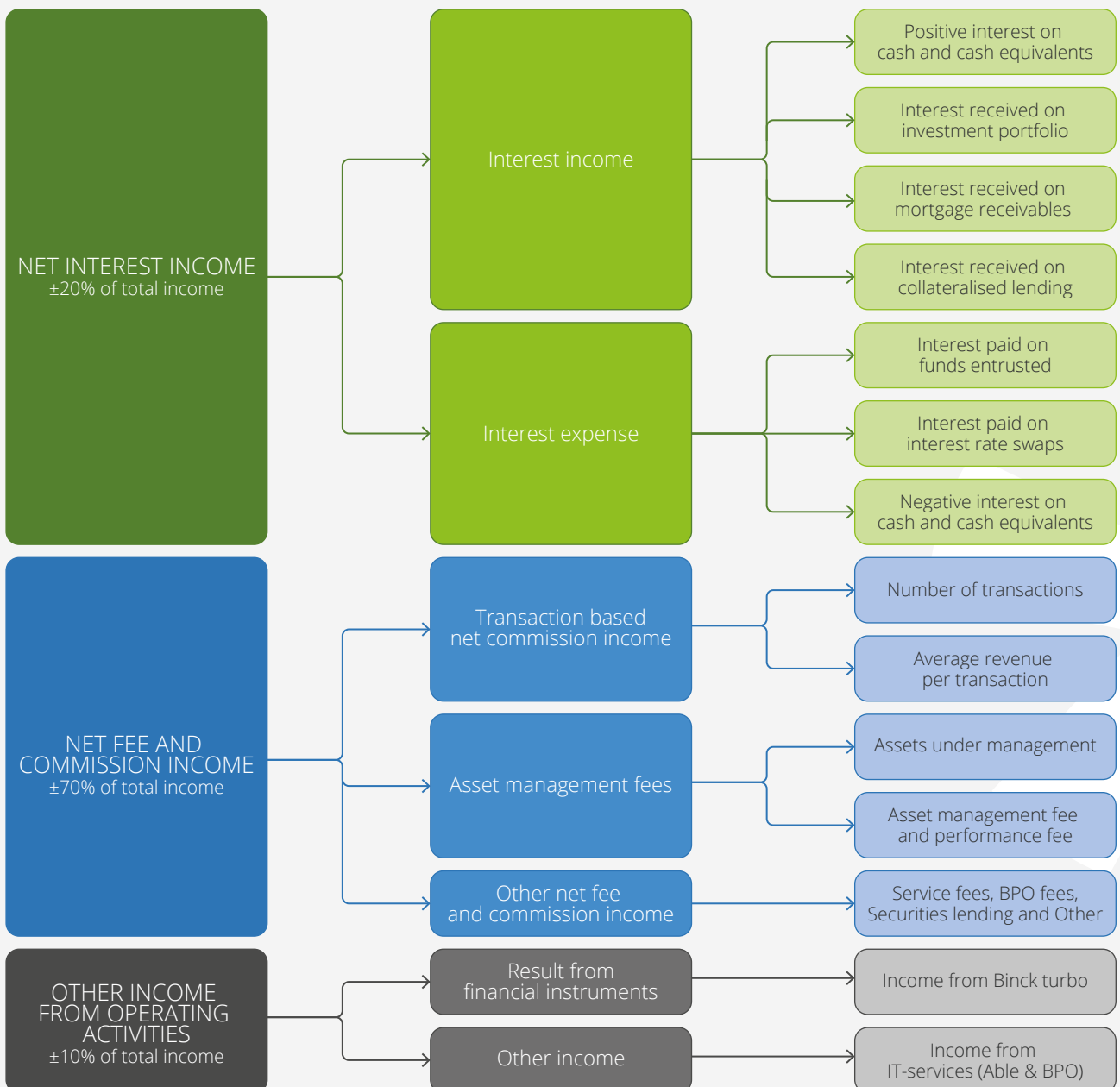
## Executive board

Vincent Germyns, chairman  
 Evert-Jan Kooistra, boardmember (CFRO)  
 Steven Clausing, boardmember (COO)

## Supervisory board

John van de Steen (chairman)  
 Carla van der Weerd-Norder (vice chairman)  
 Hanny Kemna  
 Arjen Soederhuizen  
 Marijn Pijnenborg

## Earningsmodel



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