



FACTSHEET  
2018

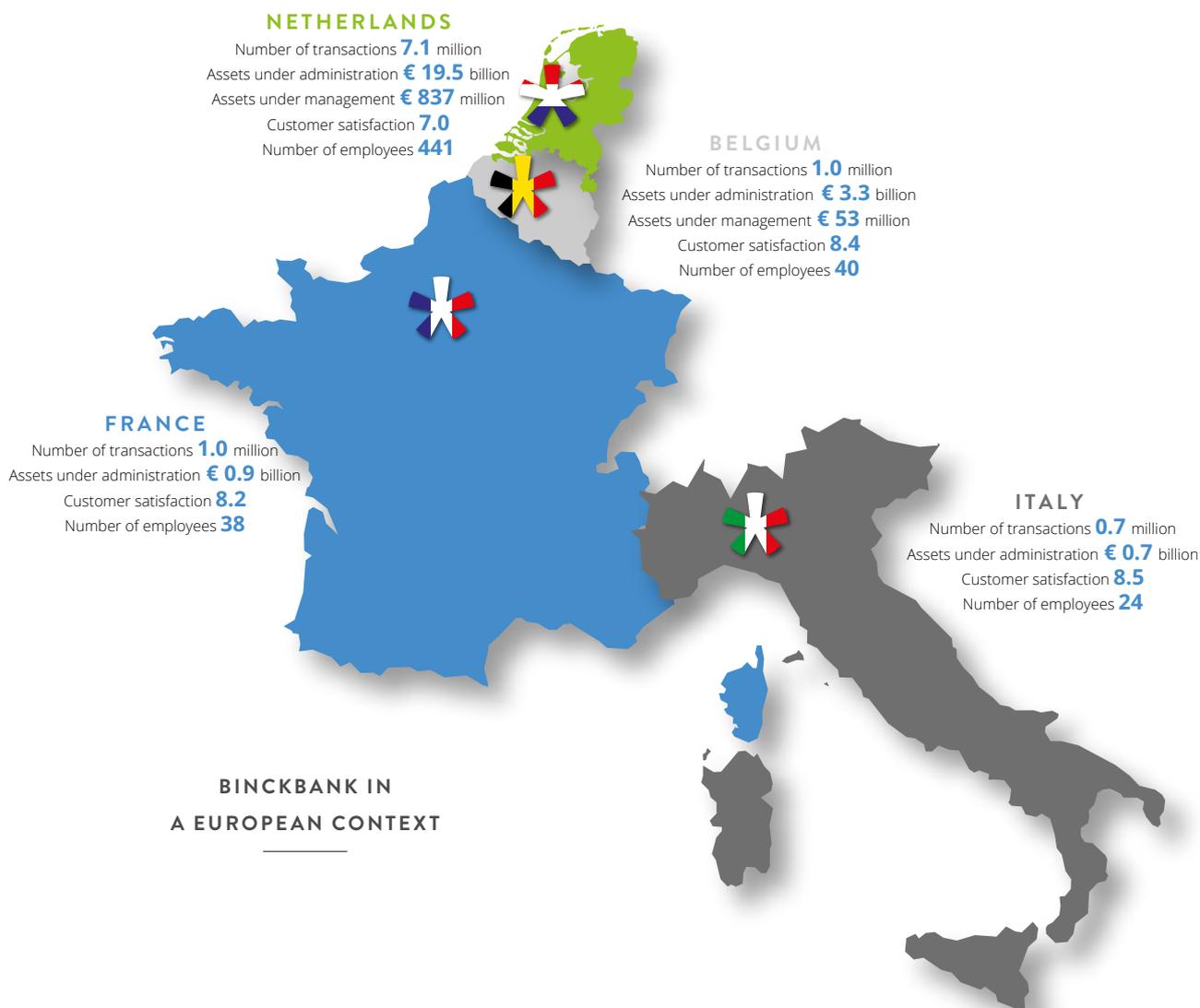
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**BINCK\***BANK

# WHO WE ARE

## 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 from our 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.



## 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. Privacy and online security is one critical area in social responsibility that BinckBank must live up to; compliance with corporate governance is another. We regard concern for the social effects of the company's operations as a core value.

## 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 help 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 core value

Our core value forms the basis for realising our strategic priorities and is entwined to achieve the goals we have set for our organisation. Our people strive to live according to the core value: empower and guide. We are convinced that, by living our core values, we create a culture that is not only beneficial for our employees and organisation, but also for supporting our clients in achieving financial independence, creating a solid return for our shareholders and strengthen our position in society.

Our specialised staff is the core of BinckBank. As a customer-oriented and innovative company, we must be able to build on the quality of our employees and our people are essential for achieving BinckBank's organisational objectives. That is why we create a culture in which continuous improvement, flexibility and risk awareness are the norm. We always follow our standards of conduct and our principles.



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# WHAT WE DO

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## BinckBank supports your independence

Standing on your own two feet. Setting your own course, because you like to be in control. In short, making your own choices and being responsible for your own life goals. And at BinckBank, nothing impresses us more. We do our utmost to support you to the best of our abilities. In fact, we have been doing this since our inception in 2000 and continue to do so – with products such as ‘Zelf Beleggen’ (Personal Investment), ‘Fondsbeleggen’ (Fund Investment), ‘Laten Beleggen’ (Invest for Me), ‘Binck Sparen’ (Binck Savings), and ‘Binck Pensioenbeleggen’ (Binck Pension Investment). We are always looking for ways to see how we can serve you even better. Also invest in your most valuable asset – your own independence.

### **ZELF BELEGGEN (PERSONAL INVESTMENT)**

‘Zelf Beleggen’ is investing at competitive rates with a smart app and user-friendly platform. Customers invest themselves, but support is close at hand. Successful investing starts with smart and user-friendly platforms. BinckBank’s award-winning website and app are secure. Invest on the main stock exchanges in eighteen countries. From shares, bonds, and investment funds to turbos and options. Tools and functionalities, like ‘Marktverkennen’ (Market Explorer) and our many other smart innovations, make life just that little bit easier. And if customers cannot find a solution, our Customer Service & Order Desk is ready to lend them a helping hand. In this way, customers are always in control of their investments.

### **FONDSBELEGGEN (FUND INVESTMENT)**

With ‘Fondsbeleggen’, BinckBank gives customers the opportunity to perform their own transactions in investment funds. And with ‘Binck Fundcoach’, customers can easily build up their own assets – with investment funds and exchange-traded funds (ETFs). These instruments are particularly suitable for this purpose. Think of the relative simplicity, a wide choice, and excellent diversification. And good news: customers can invest monthly without any transaction costs! Is investing complicated? Not with All-in-1 Portfolios, a mix of shares, bonds, and property funds. With global coverage and carefully management. And all at low cost. Within ‘Fondsbeleggen’, BinckBank allows customers to choose to invest in and contribute towards a better future with a wide choice of green investment funds and ETFs. We work closely with VBDO (Association of Investors for Sustainable Development). They keep track of which funds are sustainable.

### **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 your personal wishes, characteristics, investment goal, and expected risk and return. Under ‘Laten Beleggen’, we offer the following services: ‘Binck Forward’ for asset growth with the objectives specified by the customer; ‘Binck Comfort’ for both asset growth and preservation with more rigorous restrictions on investment risk; and ‘Binck Select’, with a focus on capital growth or preservation using an asymmetric investment model.

### **BINCK PENSIOENBELEGGEN (BINCK PENSION INVESTMENT)**

‘Binck Pensioen’ is aimed at asset growth to supplement retirement benefits, taking specific tax regulations into consideration. Investments are made worldwide and optimally diversified in index funds. The fund mix depends on the period remaining until retirement date, personal circumstances, and the indicated risk appetite. BinckBank reduces the risk profile in the investments as pension date approaches.



### **BINCK SPAREN (BINCK SAVINGS)**

'Binck Sparen' is a simple online savings brokerage service for savings deposits with various financial institutions in trusted European countries. The choice between savings deposits in different European countries is intended to help savers earn more in today's low interest-rate climate, while avoiding the risks of investment.

### **KNOWLEDGE & INSPIRATION**

To support customers in achieving their financial independence, BinckBank offers investor education facilities. The Binck Academy was launched to help investors achieve their financial ambitions and make sensible investment decisions. Because investing and asset accumulation can be very simple, but that does not mean that it is easy. This is done with webinars on wealth creation, trading and other financial subjects, tutorials on turbos, options or technical analysis, investment meetings, and the publication of articles and white papers on investing. We also regularly try to inspire customers with trading ideas, investment opportunities, trends, and the facts behind the news.

## CUSTOMER VALUE AND DIALOGUE

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In today's digital world, fulfilling customers' specific wishes and expectations is becoming increasingly important. BinckBank's challenge is to discover how these customer-specific wishes and expectations develop and then respond with an appropriate mix of products and services. BinckBank is very active in dialogue with customers, using customer panels to develop existing and new products and thus achieve optimum customer value. Question and complaint handling is also one of the most important aspects of the BinckBank customer experience. BinckBank's customer service desk is designed to provide fast, appropriate, and pleasant responses to the questions and complaints from customers.



# KEY FIGURES

for the period ending 31 December, consolidated

(amounts in € 000's)	2018	2017	2016	2015	2014
<b>CUSTOMER FIGURES</b>					
Number of transactions*	9,870,170	7,705,024	7,726,110	9,293,591	8,617,490
Assets under administration	24,376,808	26,027,985	22,793,380	20,575,397	18,538,716
Assets under management	890,434	1,090,881	1,279,980	1,697,871	1,952,193
<b>COMPANY PROFIT AND LOSS ACCOUNT</b>					
Net interest income	32,070	30,039	26,325	25,724	28,497
Net fee and commission income	102,975	105,858	109,076	131,461	125,951
Other income from operational activities	7,749	13,072	12,324	12,993	11,285
<b>Total income from operating activities</b>	<b>142,794</b>	<b>148,969</b>	<b>147,725</b>	<b>170,178</b>	<b>165,733</b>
Total adjusted operating expenses	115,368	141,586	138,149	130,378	141,385
<b>Total operating expenses</b>	<b>27,426</b>	<b>7,383</b>	<b>9,576</b>	<b>39,800</b>	<b>24,348</b>
Tax	(400)	274	(2,134)	(8,368)	(5,555)
Results of associates and joint ventures	8,436	864	(2,821)	(730)	12,674
<b>Net result</b>	<b>35,462</b>	<b>8,521</b>	<b>4,621</b>	<b>30,702</b>	<b>31,467</b>
Result attributable to non-controlling interests	(282)	450	(87)	(1,076)	87
<b>Result attributable to shareholders BinckBank</b>	<b>35,180</b>	<b>8,971</b>	<b>4,534</b>	<b>29,626</b>	<b>57,476</b>
<b>Adjusted net earnings per share (in €)</b>	<b>0,53</b>	<b>0,13</b>	<b>0,07</b>	<b>0,42</b>	<b>0,45</b>
Cost/income ratio	81%	95%	94%	77%	85%
<b>Adjusted result**</b>					
Adjusted net result**	35,462	34,443	30,543	56,624	57,389
Adjusted net earnings per share (in €)**	0.53	0.52	0.45	0.79	0.82
<b>CAPITAL ADEQUACY</b>					
Own funds	248,998	249,522	245,542	253,582	225,898
Capital ratio	31.8%	30.8%	31.9%	40.2%	37.1%
Leverage ratio	6.3%	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 are up to and including 31 December 2017, within the adjusted result the total operating expenses and taxes 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. From 2018 onwards, there is no difference compared to the IFRS results.



## Highlights key figures

(amounts in € 000's)	2018	2017	2016
Total income from operating activities	142,794	148,969	147,725
Adjusted net result*	35,462	34,443	30,543
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Own funds	248,998	249,522	245,542
Capital ratio	31.8%	30.8%	31.9%
Leverage ratio	6.3%	6.6%	6.7%
Number of FTE	579	634	642

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## Key figures for BinckBank shares

	2018	2017	2016
Adjusted net earnings per share	€ 0.53	€ 0.52	€ 0.45
Average number of shares outstanding during the year	66,757,262	66,472,824	67,578,245
Market capitalisation year-end	411,075,000	299,025,000	390,500,000

## Term targets 2019

TARGET	TARGET 2019	REALISATION YEAR-END 2018	REALISATION YEAR-END 2017	REALISATION YEAR-END 2016
Customer satisfaction	>=8 weighted-average	7.4 weighted-average	7.5 weighted-average	7.3 weighted-average
Number of transactions	11.0 million	9.9 million	7.7 million	7.7 million
Assets under administration	€ 21.0 billion	€ 24.4 billion	€ 26.0 billion	€ 22.8 billion
Assets under management	€ 3.5 billion	€ 0.9 billion	€ 1.1 billion	€ 1.3 billion
Cost/income ratio (excluding IFRS amortisation)	<65%	81%	81%	79%
More balanced income flow	>66.6%	43.7%	39.4%	35.6%



# MANAGEMENT

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## Executive Board

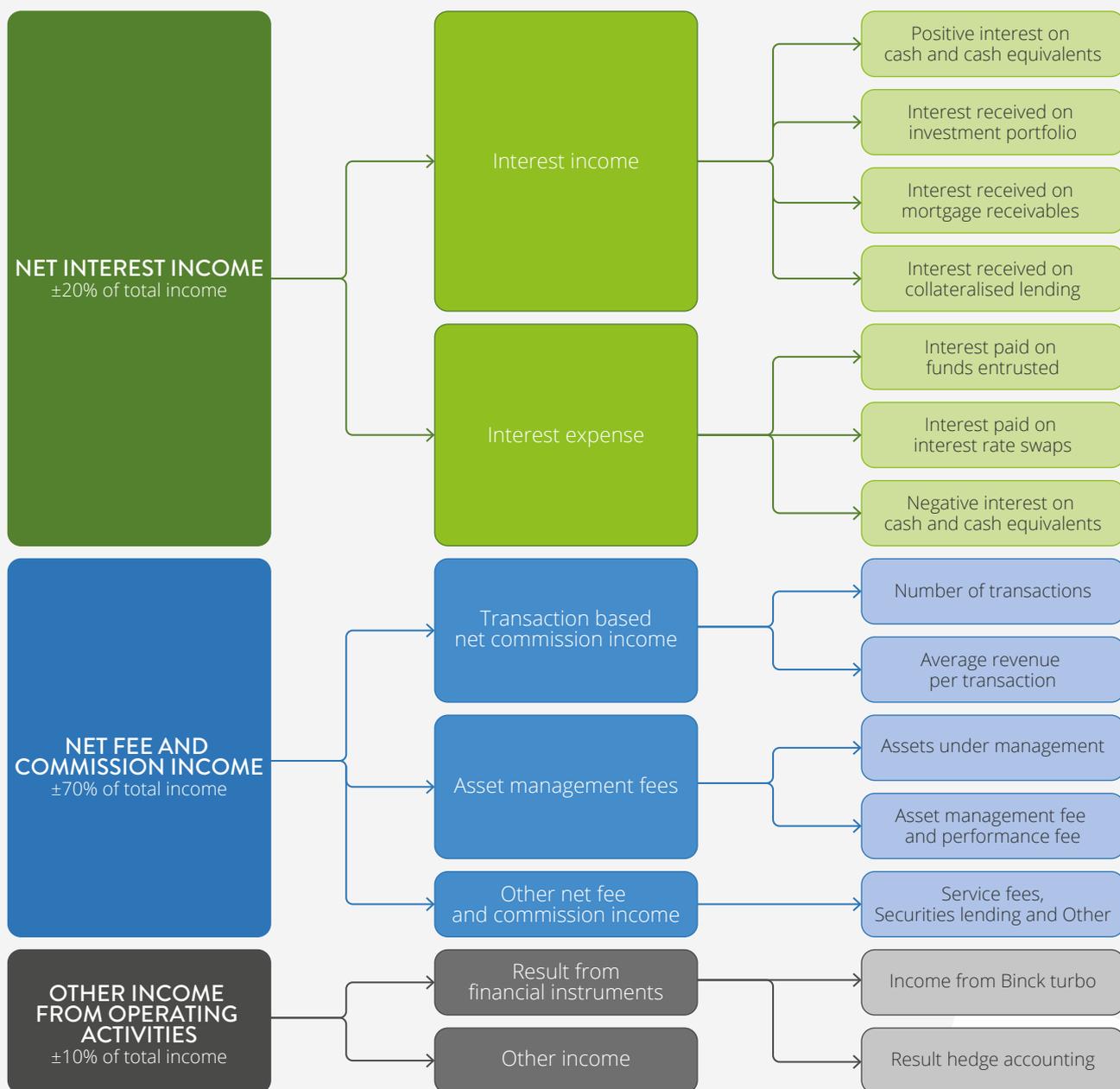
Vincent Germyns, Chairman of the Executive Board (CEO)  
Evert-Jan Kooistra, member of the Executive Board (CFRO)  
Steven Clausing, member of the Executive Board (COO)

## Supervisory Board

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



# EARNINGS MODEL





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