

Third quarter results 2012

22 October 2012

Koen Beentjes CEO
Evert Kooistra CFO

 **BINCKBANK**
FOR INVESTORS

Agenda

- I. Update FY12 Q3
- II. Financial position
- III. Outlook 2012
- IV. Q&A

Part I

Update FY12 Q3

Business highlights

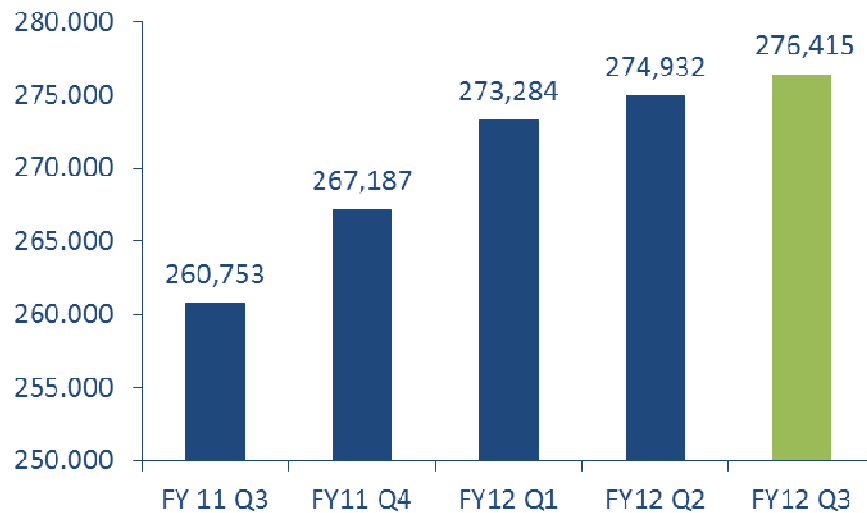
- Adjusted EPS FY12 Q3: € 12.1 million / € 0.17 per share (FY12 Q2: € 12.2 million / € 0.17 per share)
- Operating expenses up with 3% to FY11 Q3: € 29.8 million
- Number of stock exchange transactions FY12 Q3: 1.8 million (4% decline versus FY12 Q2)
- Introduction Binck360 and new commission structure for Binck NL

Highlights FY12 Q3: Retail business unit NL

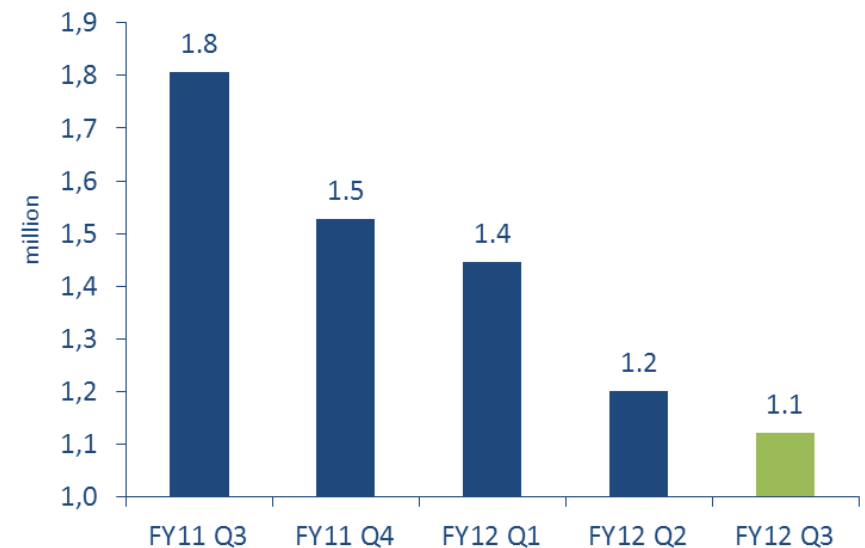
In FY12 Q3:

- Number of brokerage accounts **↑1%** to 276,415
- Number of transactions **↓6%** to 1.1 million
- Assets under administration at brokerage accounts increased from € 6.0 billion end FY12 Q2 to € 6.2 billion end FY12 Q3

Number of brokerage accounts



Number of transactions

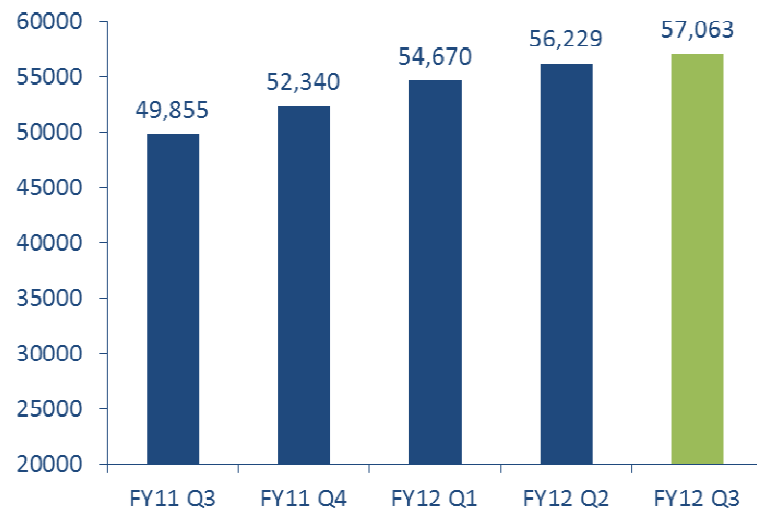


Highlights FY12 Q3: Retail business unit Belgium

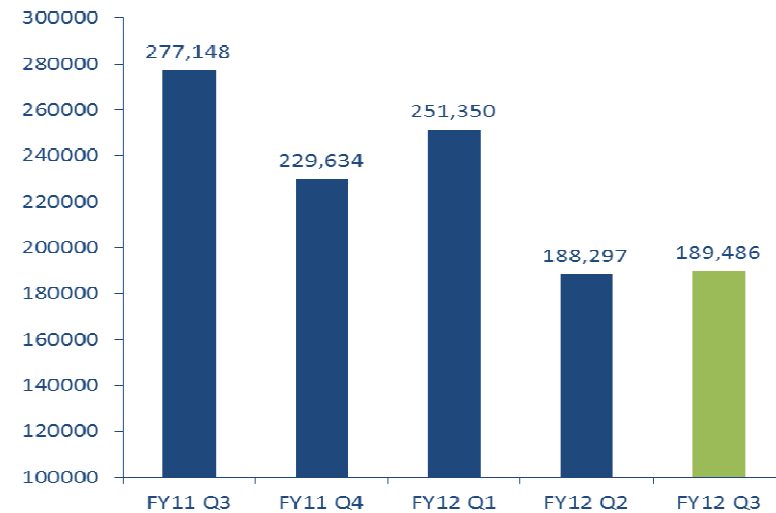
In FY12 Q3:

- Number of brokerage accounts \uparrow 1% to 57,063
- Number of transactions \uparrow 1% to 0.2 million
- Assets under administration \uparrow 6% € 1.4 billion

Number of brokerage accounts



Number of transactions

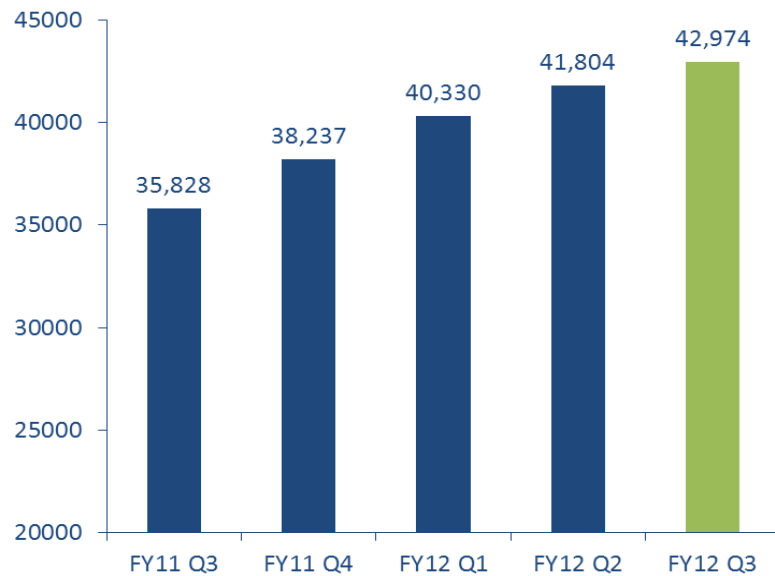


Highlights FY12 Q3: Retail business unit France

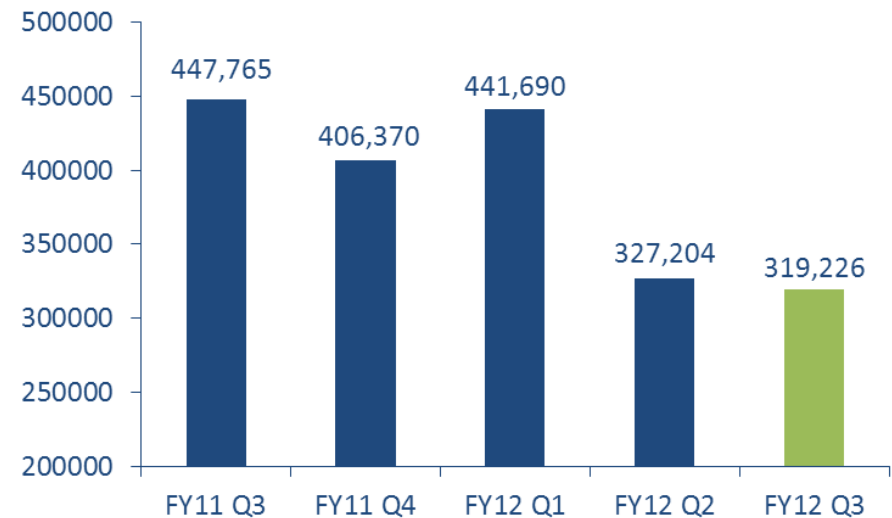
In FY12 Q3:

- Number of brokerage accounts **↑3%** to 42,974
- Number of transactions **↓2%** to 319,226
- Assets under administration **↑1%** to € 488 million

Number of brokerage accounts



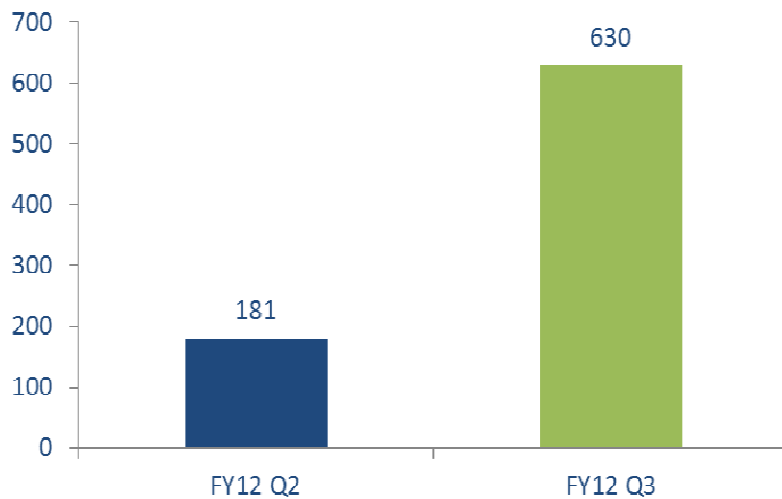
Number of transactions



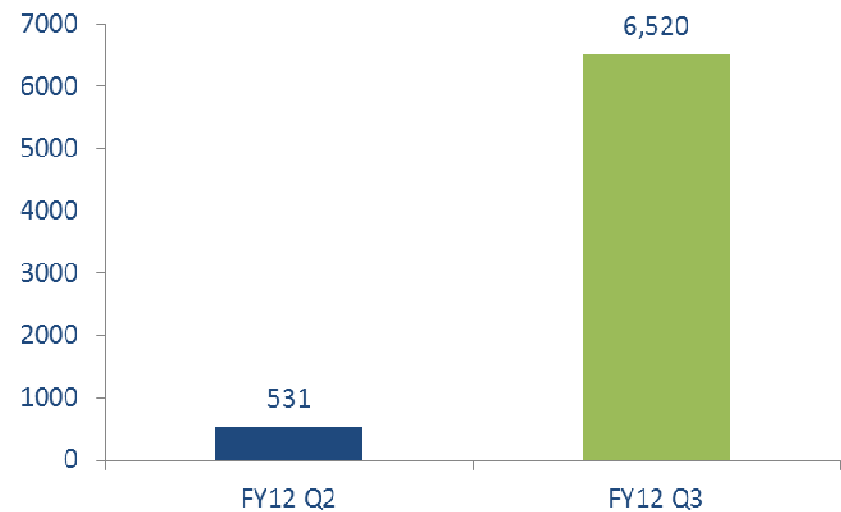
Highlights FY12 Q3: Retail business unit Italy

- Very active clients in Italy: an average of 16 transactions per quarter per account
- Number of accounts: 630
- Number of transactions: 6,520
- Average net fee and com. income per transaction € 5.98
- Average AuA per account 48K (NL 22K / BE 24K / FR 11K)

Number of brokerage accounts



Number of transactions



Highlights FY12 Q3: Retail business unit

Segmentation of transaction-related net fee & commission income by country

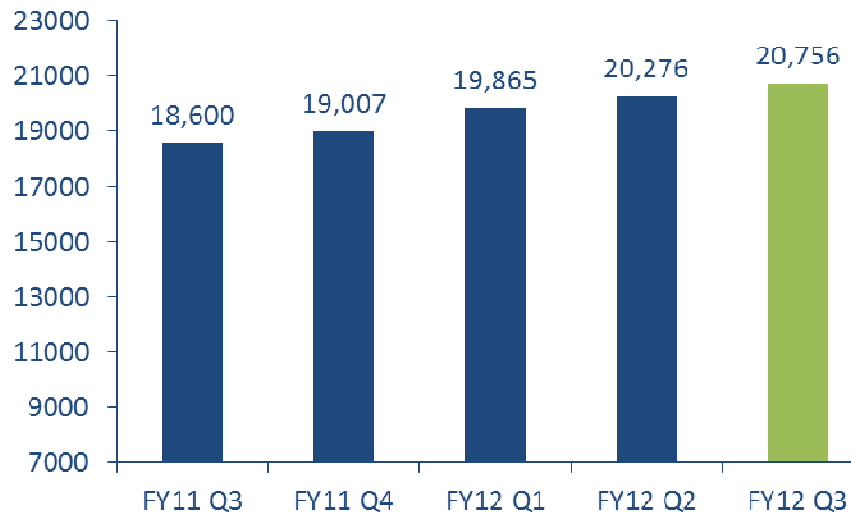
FY12 Q3	Retail total	Netherlands	Belgium	France	Italy
Net fee and commission income (in € 1,000)	16,857	13,642	1,570	1,606	39
Number of transactions	1,646,820	1,131,588	189,486	319,226	6,520
Average net fee and com. income (in €)	10.23	12.05	8.29	5.03	5.98
FY12 Q2					
Net fee and commission income (in € 1,000)	17,167	13,869	1,553	1,742	3
Number of transactions	1,717,532	1,201,500	188,297	327,204	531
Average net fee and com. income (in €)	10.00	11.54	8.25	5.32	5.65

* Excluding SRD interest component

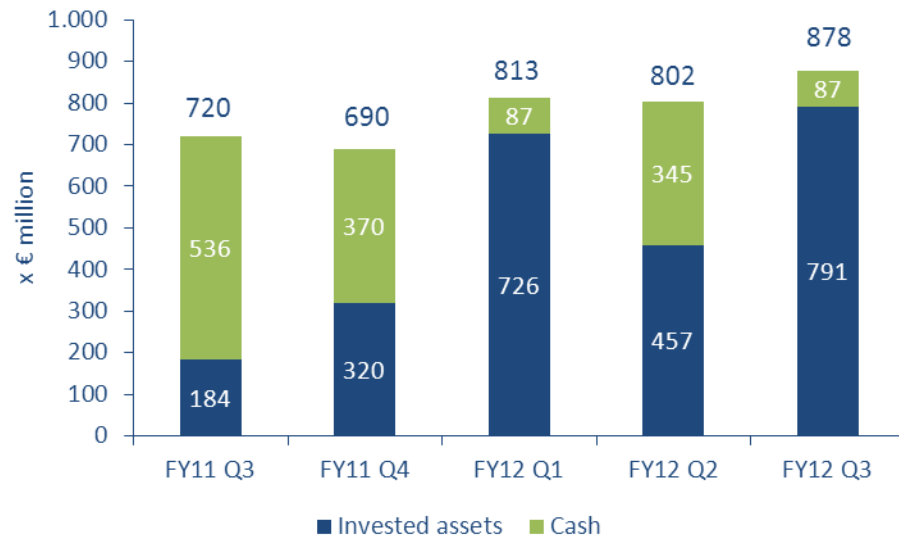
Development Alex Asset Management

- Total number of accounts end FY12 Q3: 20,756
- € 33 million net inflow in FY12 Q3
- Total AuM end FY12 Q3: € 878 million

Growth in number of accounts



Development AuM

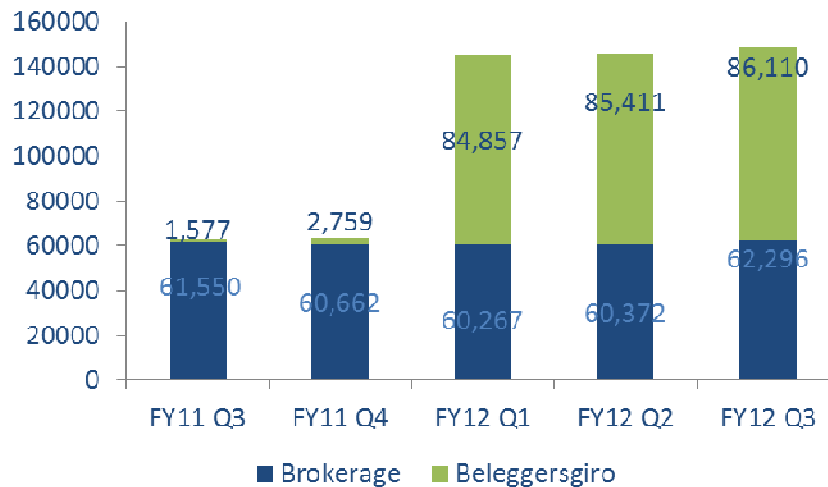


Highlights FY12 Q3: Professional Services

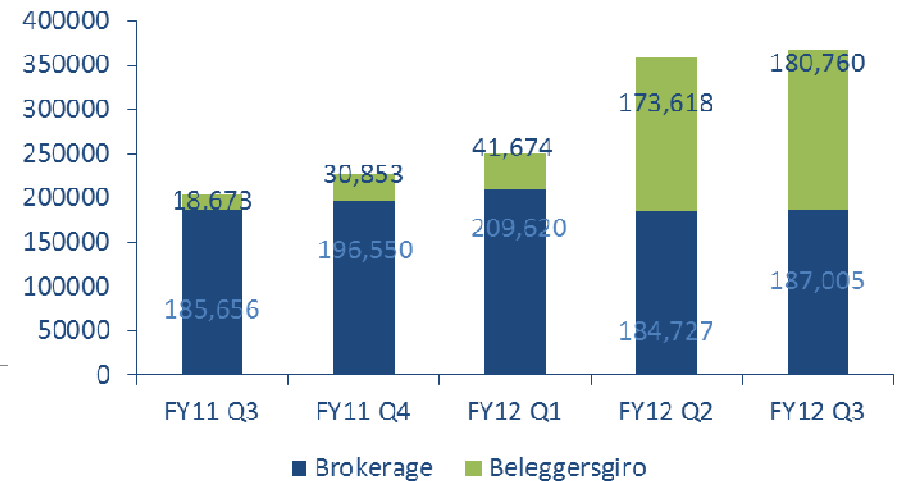
In FY12 Q3:

- Number of accounts \uparrow 2% to 148,406
- Number of transactions \uparrow 3% to 367,765
- Assets under administration \uparrow 11% to € 12.7 billion

Number of accounts



Number of transactions



Part II

Financial position

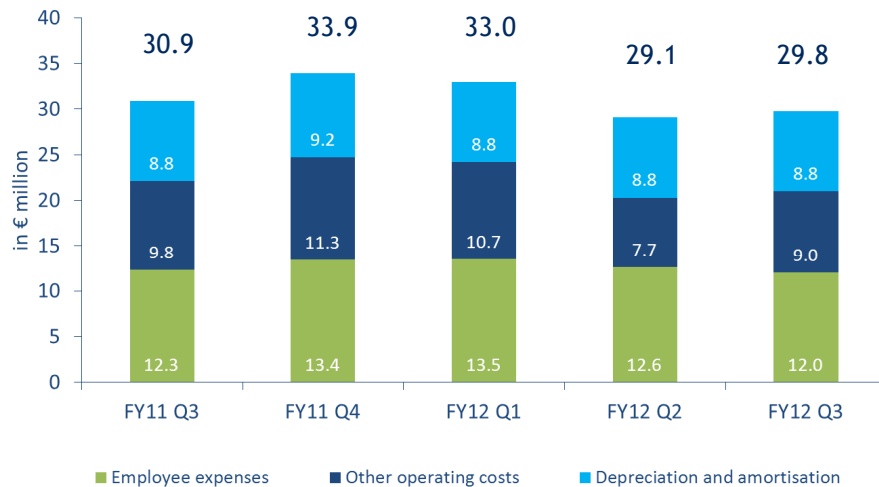
Profit & Loss quarterly comparison

in € million	FY12 Q3	FY12 Q2	FY11 Q3
Net interest income	7.8	8.3	9.7
Net fee & commission income	26.5	25.7	32.9
Other operating income	3.0	2.9	3.0
Results on investments & impairment losses on fin. instr.	-	-	1.6
Total net revenues	37.3	36.9	47.1
Employee expenses	(12.0)	(12.6)	(12.3)
Depreciation & amortisation	(8.8)	(8.8)	(8.8)
Other operating expenses	(9.0)	(7.7)	(9.8)
Total operating expenses	(29.8)	(29.1)	(30.9)
Profit (loss) from operations	7.5	7.8	16.3
Other non operating income	(1.1)	(1.2)	(1.2)
Tax expense	(2.0)	(2.1)	(4.2)
Net profit	4.4	4.5	10.9
Net profit to minority shareholders	-	-	(0.1)
Net profit to shareholders BinckBank	4.4	4.5	10.8
Adjusted net profit	12.1	12.2	18.5

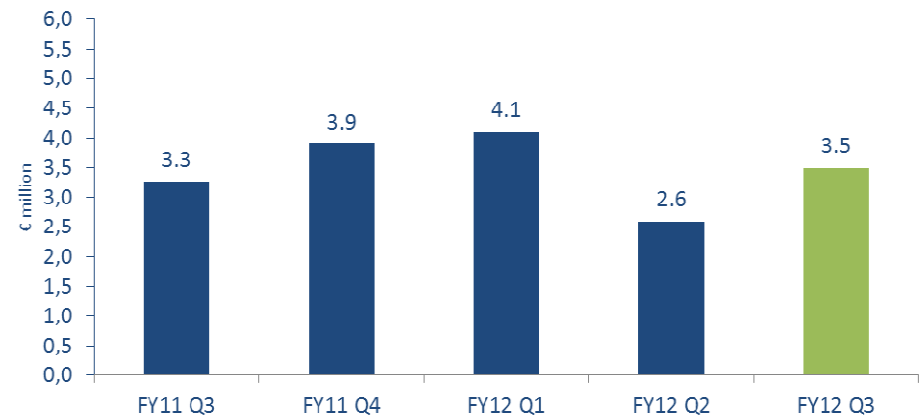
Operating expenses stable

- Operating expenses in FY12 Q3 up to € 29.8 million:
 - Marketing costs for FY12 Q3 € 3.5 million (FY12 Q2: € 2.6 million)

Total operating expenses

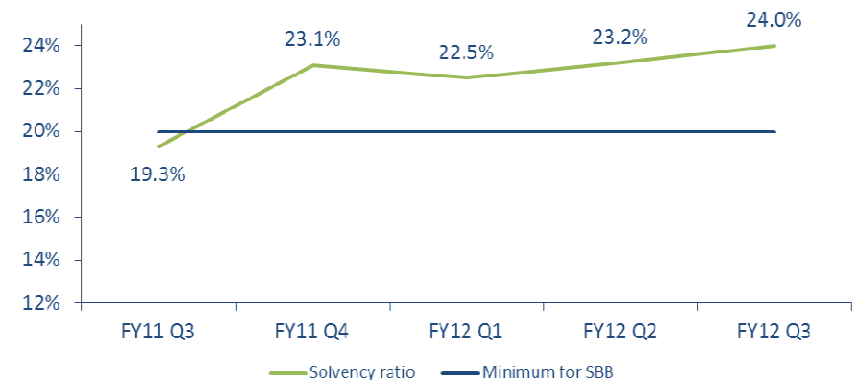
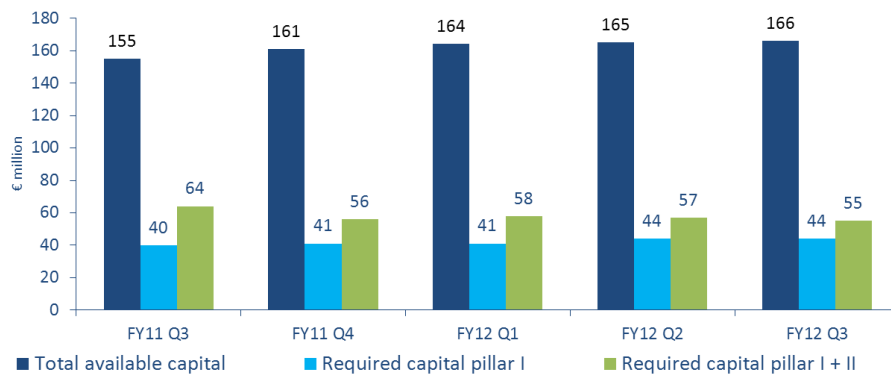


Marketing expenses



Financial position BinckBank FY12 Q3

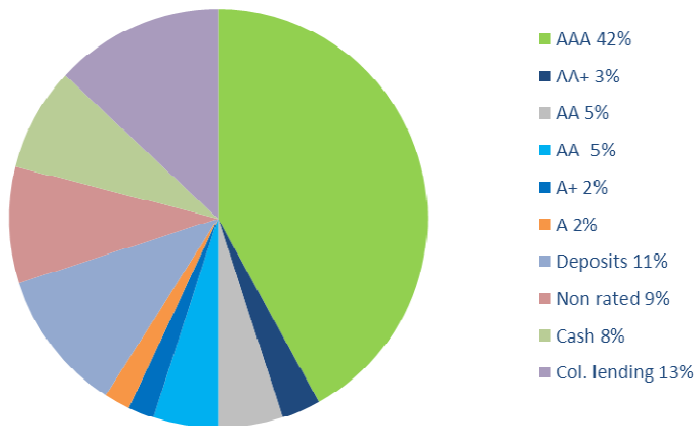
- Solid equity position at end FY12 Q3 € 454 million (FY12 Q2: € 464 million)
- Tier I capital grew to € 166 million (FY12 Q2: € 165 million)
- Capital requirements Pillar II declined mainly due lower capital requirement for interest-rate risk, because of duration shortens every quarter
- BIS ratio end FY12 Q3 at 30.2% / solvency ratio 24.0% end of FY12 Q3
- Trigger hit goodwill, impairment test performed with satisfactory result



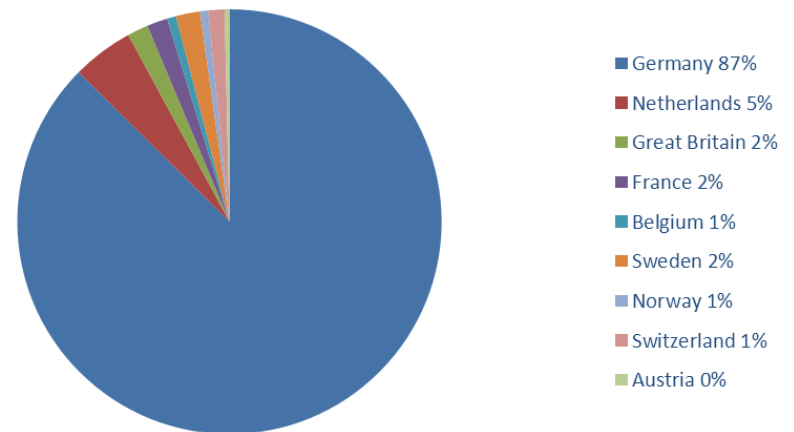
Overview investment portfolio

- Size of investment portfolio end of FY12 Q3 € 1.6 billion (FY12 Q2: € 1.8 billion)
- Average duration of the portfolio: 0.76 (FY12 Q2: 0.87)
- Yield on investment portfolio end FY12 Q3: 1.29% (FY12 Q2: 1.47%)

Allocation funds entrusted
per rating



Allocation funds entrusted
per country



Part III

Outlook 2012

Outlook

- Binck focuses on further expanding market leadership in the Netherlands and Belgium
- Start growing market share in Italy by the introduction of Binck Scalper
- Increased focus on Alex Asset Management

Part IV

Q&A

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Forward-looking statements involve inherent risks and uncertainties. A number of important factors could therefore cause actual future results to differ materially from those expressed or implied in any forward-looking statement. Such factors include, without limitation, the conditions in the financial markets, the reliability of our risk management policies, procedures, systems and methods.

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