

# Fourth quarter results 2012

4 February 2013

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 **BINCKBANK**  
FOR INVESTORS

# Agenda

- I. Update FY12 Q4
- II. Financial position
- III. Outlook 2013
- IV. Q&A

# Part I

Update FY12 Q4

# Business highlights

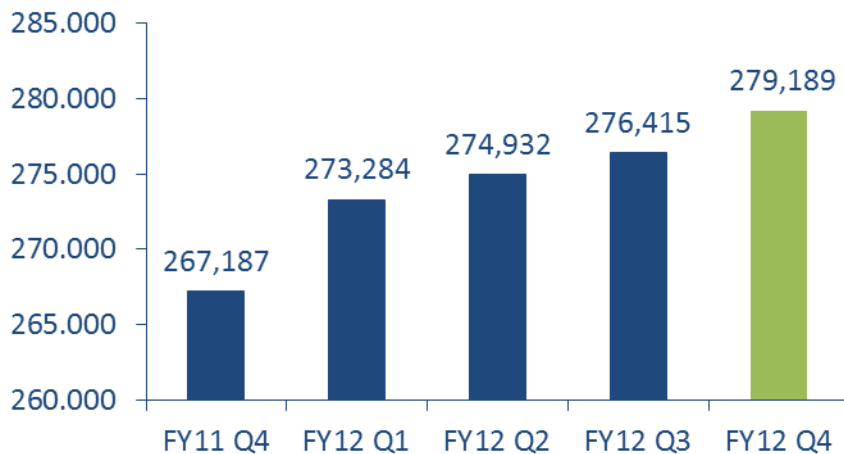
- Adjusted EPS FY12 Q4: € 15.1 million / € 0.21 per share (FY12 Q3: € 12.1 million / € 0.17 per share)
- Operating expenses up with 2% to FY12 Q3: € 30.5 million
- Number of stock exchange transactions FY12 Q4: 1.8 million
- Alex Asset Management total AuM FY12 Q4: € 1,013 million

# Highlights FY12 Q4: Retail business unit NL

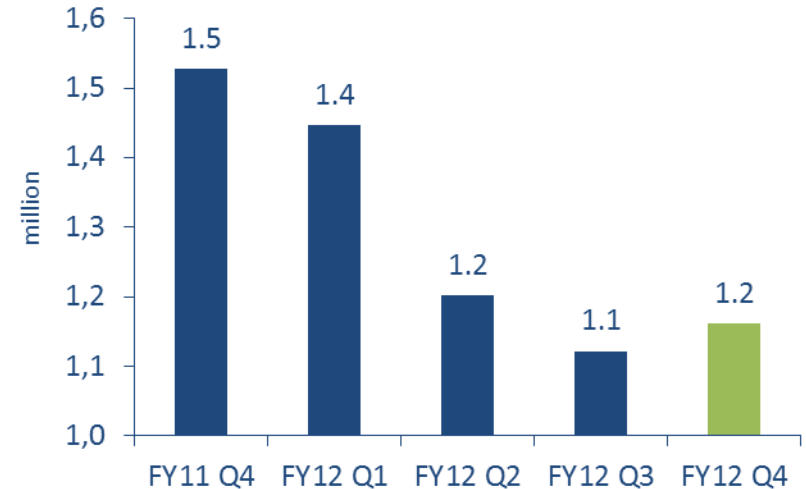
In FY12 Q4:

- Number of brokerage accounts **↑1%** to 279,189
- Number of transactions **↑3%** to 1.2 million
- Assets under administration at brokerage accounts increased from € 6.2 billion end FY12 Q3 to € 6.4 billion end FY12 Q4

Number of brokerage accounts



Number of transactions

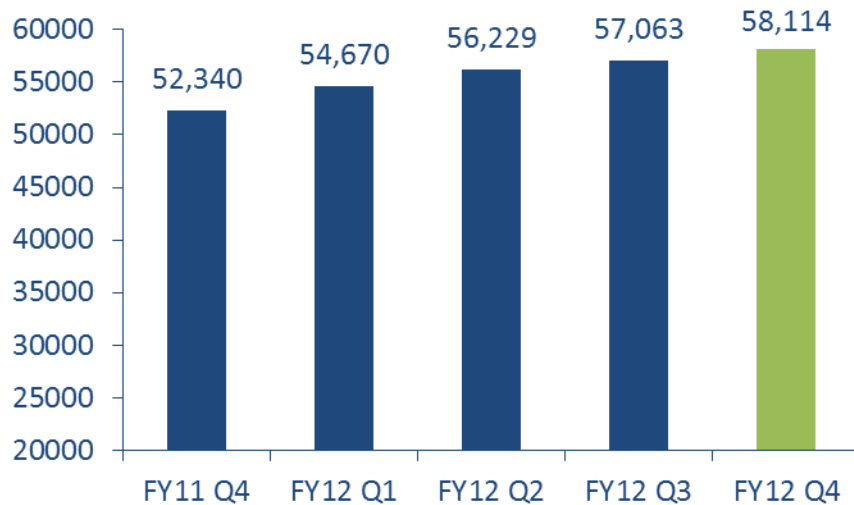


# Highlights FY12 Q4: Retail business unit Belgium

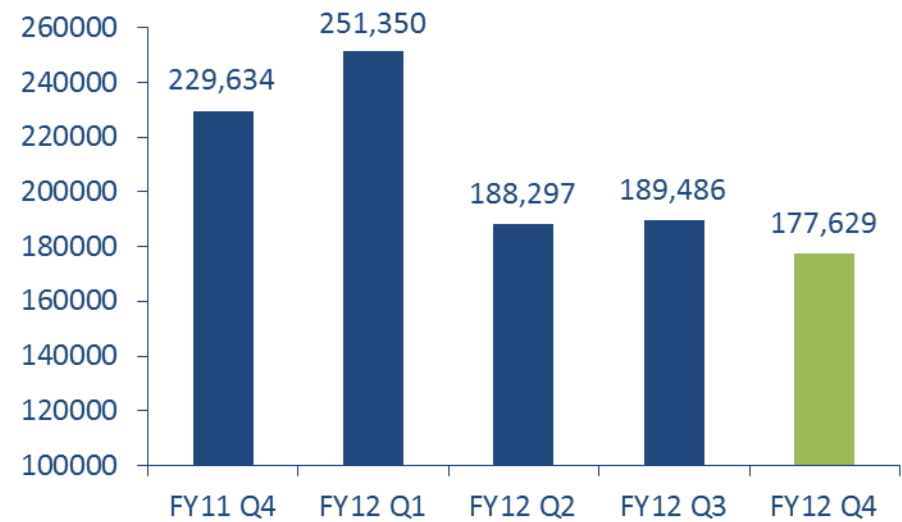
In FY12 Q4:

- Number of brokerage accounts **↑** 2% to 58,114
- Number of transactions **↓** 6% to 0.2 million
- Assets under administration **↑** 3% € 1.4 billion

Number of brokerage accounts



Number of transactions

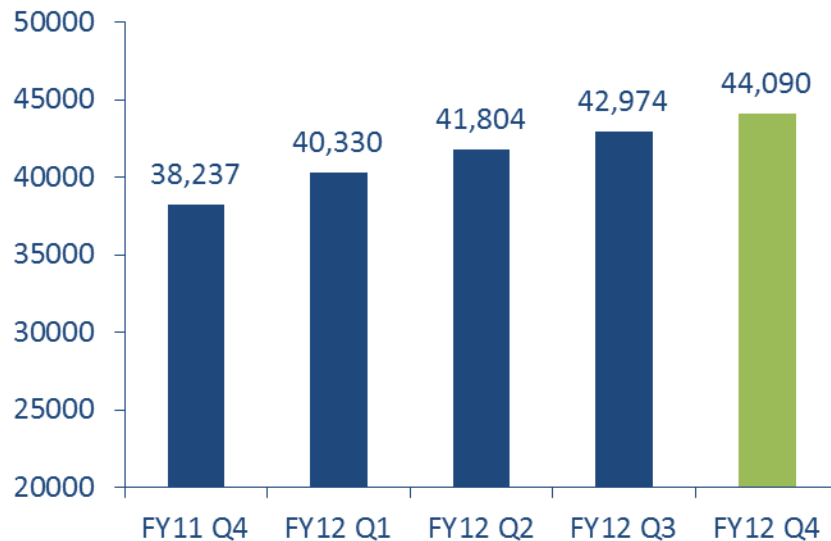


# Highlights FY12 Q4: Retail business unit France

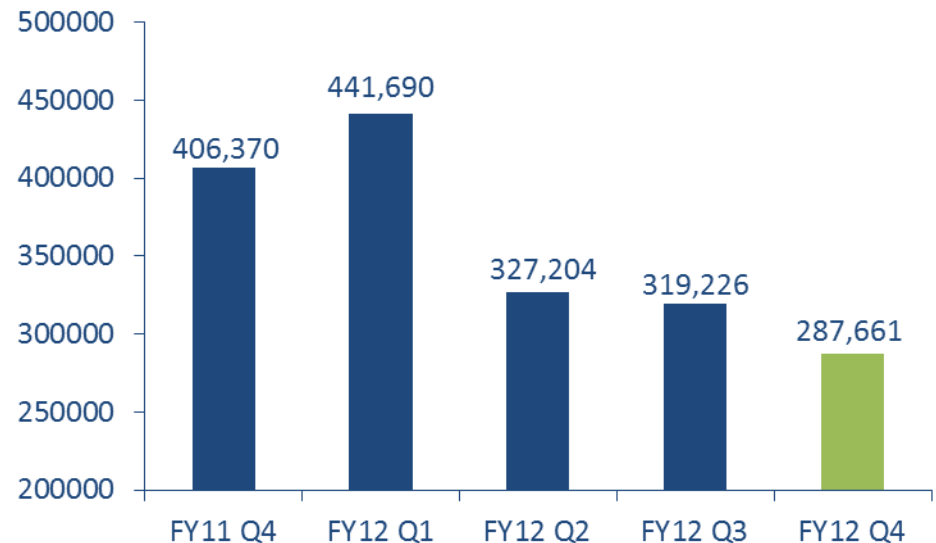
In FY12 Q4:

- Number of brokerage accounts **↑ 3%** to 44,090
- Number of transactions **↓ 10%** to 287,661
- Assets under administration **↑ 5%** to € 512 million

Number of brokerage accounts

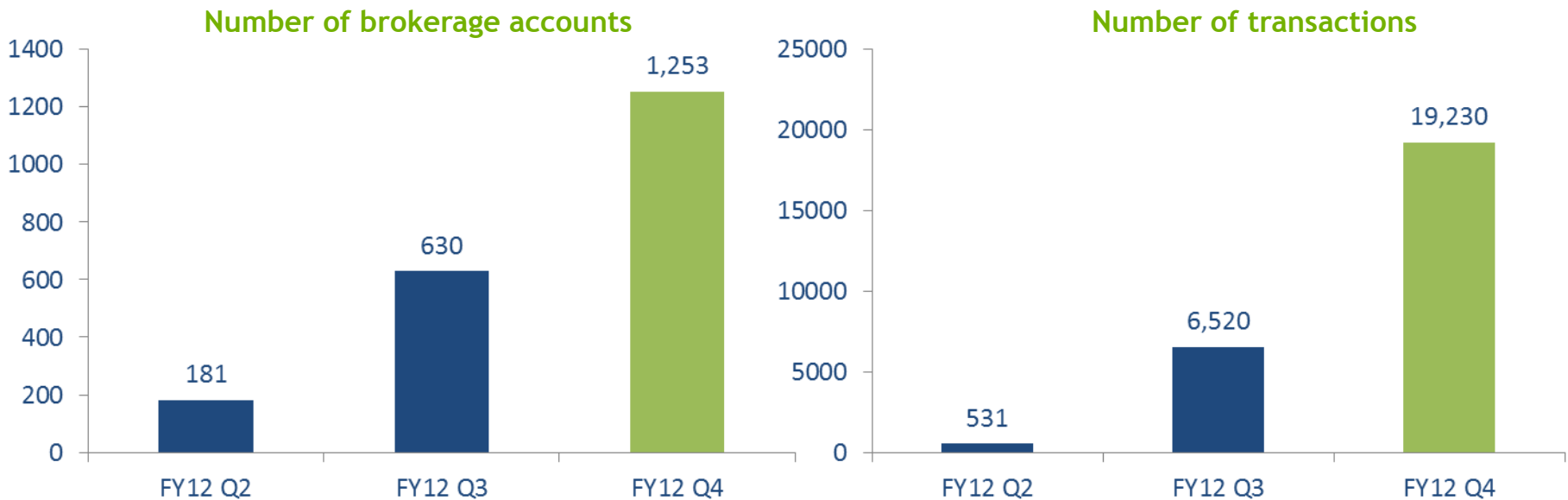


Number of transactions



# Highlights FY12 Q4: Retail business unit Italy

- Number of accounts: 1,253
- Number of transactions: 19,230
- Average number of transactions per customer: 20
- Average net fee and com. income per transaction € 4.94 (FY12 Q3: € 5.98)





# Highlights FY12 Q4: Retail business unit

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

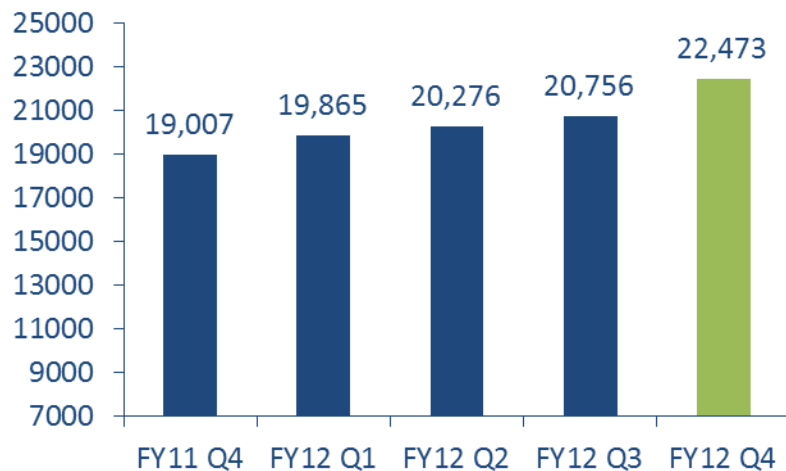
<b>FY12 Q4</b>	<b>Retail total</b>	<b>Netherlands</b>	<b>Belgium</b>	<b>France</b>	<b>Italy</b>
Net fee and commission income (in € 1,000)	15,852	12,895	1,513	1,349	95
Number of transactions	1,645,741	1,161,221	177,629	287,661	19,230
<b>Average net fee and com. income (in €)</b>	<b>9.63</b>	<b>11.10</b>	<b>8.52</b>	<b>4.69</b>	<b>4.94</b>
<b>FY12 Q3</b>					
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
<b>Average net fee and com. income (in €)</b>	<b>10.23</b>	<b>12.05</b>	<b>8.29</b>	<b>5.03</b>	<b>5.98</b>

\* Excluding SRD interest component

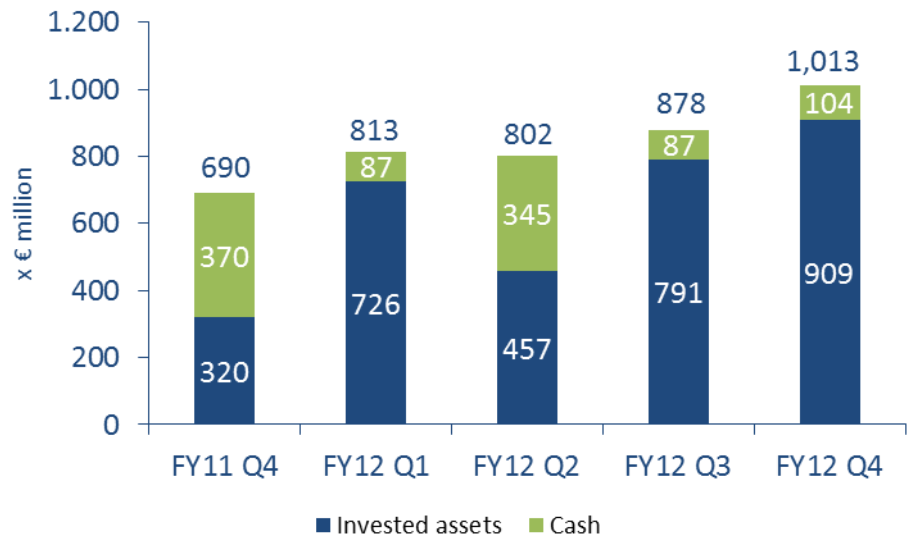
# Development Alex Asset Management

- Total number of accounts end FY12 Q4: 22,473
- € 101 million net inflow in FY12 Q4
- Total AuM end FY12 Q4: > € 1 billion

## Growth in number of accounts



## Development AuM

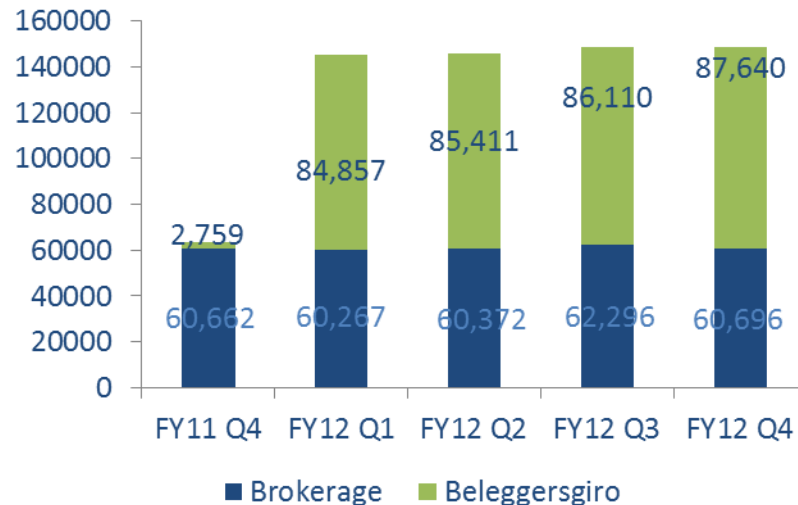


# Highlights FY12 Q4: Professional Services

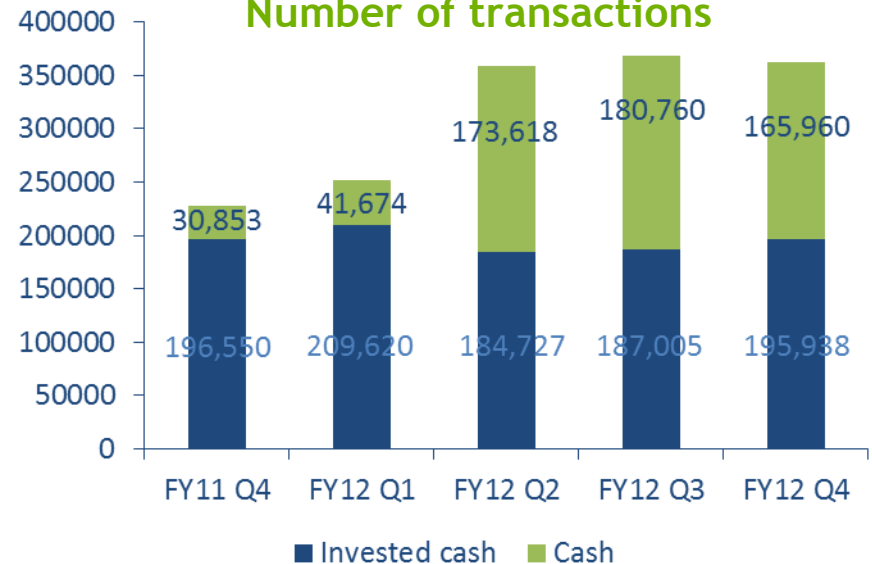
In FY12 Q4:

- Number of accounts: 148,336 (FY12 Q3: 148,406)
- Number of transactions **↓**2% to 361,898
- Assets under administration **↑**1% to € 12.9 billion

### Number of accounts



### Number of transactions



## Part II

### Financial position

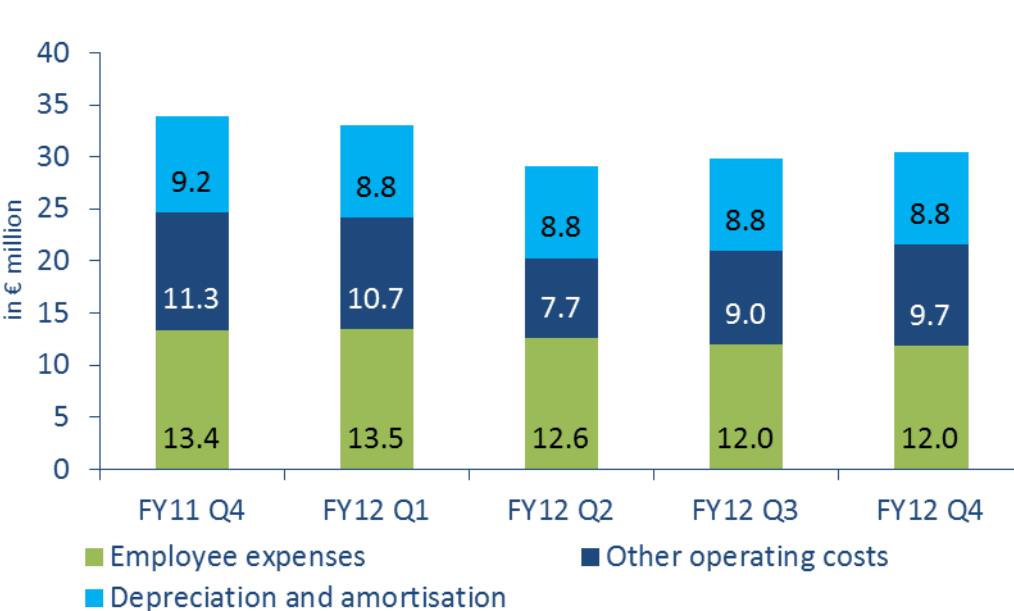
# Profit & Loss quarterly comparison

in € million	FY12 Q4	FY12 Q3	FY11 Q4
Net interest income	7.1	7.8	9.1
Net fee & commission income	29.6	26.5	30.9
Other operating income	3.0	3.0	2.6
Results on investments & impairment losses on fin. instr.	-	-	2.3
<b>Total net revenues</b>	<b>39.7</b>	<b>37.3</b>	<b>44.9</b>
Employee expenses	(12.0)	(12.0)	(13.4)
Depreciation & amortisation	(8.8)	(8.8)	(9.2)
Other operating expenses	(9.6)	(9.0)	(11.3)
<b>Total operating expenses</b>	<b>(30.4)</b>	<b>(29.8)</b>	<b>(33.9)</b>
Profit (loss) from operations	9.3	7.5	11.0
Other non operating income	(1.1)	(1.1)	(2.6)
Tax expense	(1.3)	(2.0)	(2.6)
<b>Net profit</b>	<b>6.9</b>	<b>4.4</b>	<b>5.8</b>
Net profit to minority shareholders	0.4	-	-
<b>Net profit to shareholders BinckBank</b>	<b>7.3</b>	<b>4.4</b>	<b>5.8</b>
<b>Adjusted net profit</b>	<b>15.1</b>	<b>12.1</b>	<b>13.6</b>

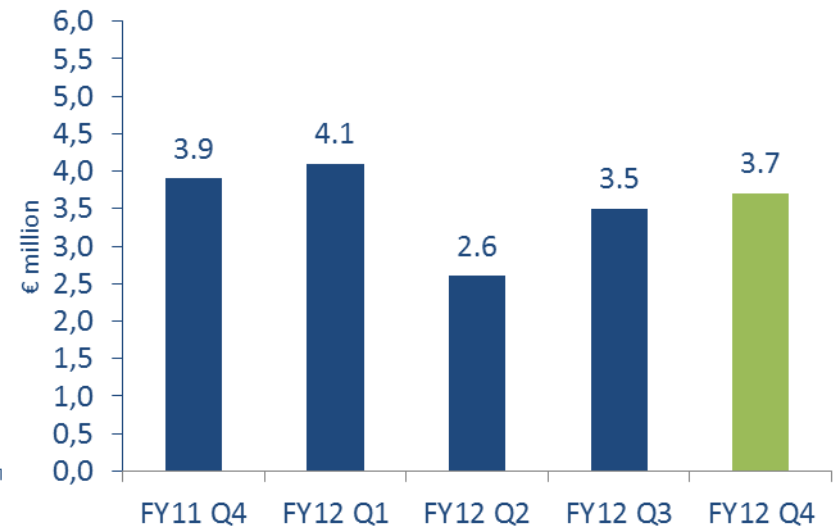
# Operating expenses stable

- Operating expenses in FY12 Q4 up to € 30.5 million
- Marketing costs for FY12 Q4 € 3.7 million (FY12 Q3: € 3.5 million)

## Total operating expenses



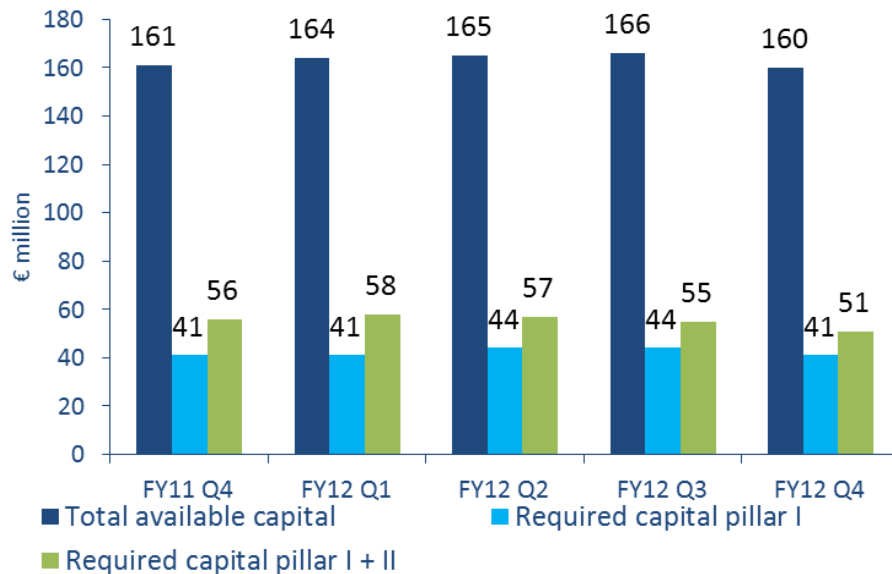
## Marketing expenses



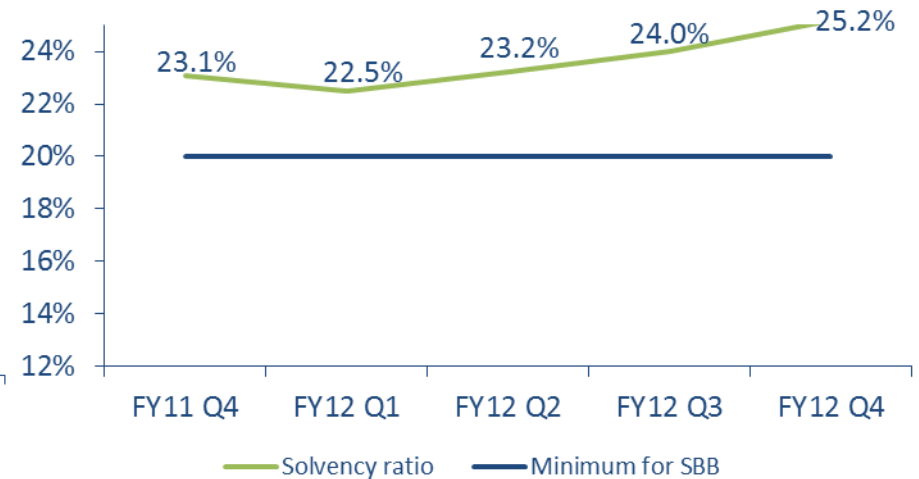
# Financial position BinckBank FY12 Q4

- Solid equity position at end FY12 Q4 € 455 million (FY12 Q3: € 454 million)
- Tier I capital decreased to € 160 million (FY12 Q3: € 166 million)
- BIS ratio end FY12 Q4 at 31.1% / solvency ratio 25.2% end of FY12 Q4

## Capital requirements



## Solvency ratio



## Dividend per share 2012

- Proposed dividend payment 2012 > net result 2012: BinckBank is required to apply for a “verklaring van geen bezwaar” (statement of no objection) from DNB

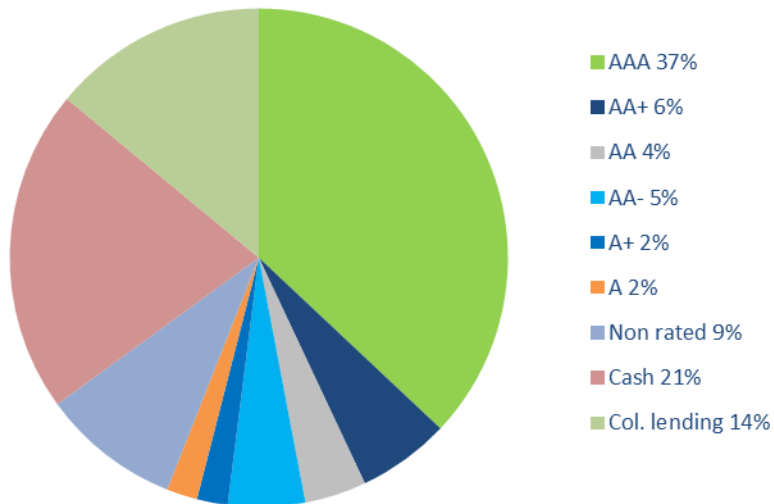
Interim dividend:	€ 0.17
Dividend:	€ 0.21
Extra dividend:	€ 0.07
<b>Total dividend 2012:</b>	<b>€ 0.45</b>



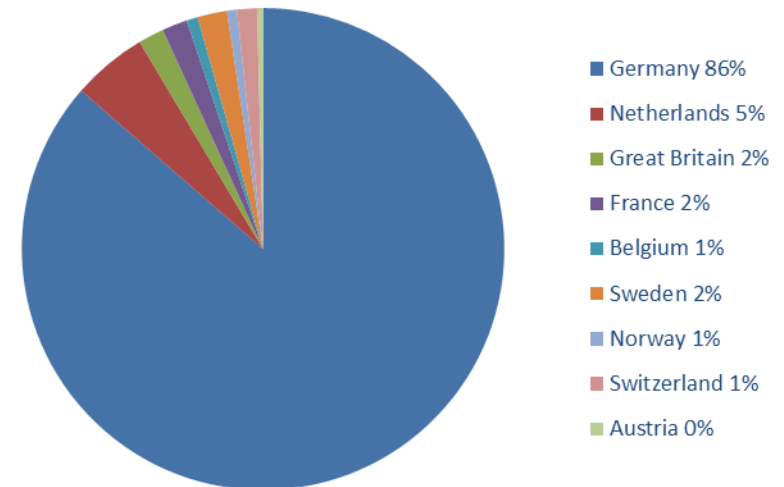
# Overview investment portfolio

- Size of investment portfolio end of FY12 Q4 € 1.5 billion (FY12 Q3: € 1.6 billion)
- Average duration of the portfolio: 0.67 (FY12 Q3: 0.76)
- Yield on investment portfolio end FY12 Q4: 1.21% (FY12 Q3: 1.29%)

Allocation funds entrusted  
per rating



Allocation funds entrusted  
per country



## Part III

### Outlook 2013

# Outlook

- Maintain focus on growth of Alex Asset Management
- Launch additional services in the area of savings & investment management
- Further commercialize the Able proposition
- Accelerate growth in Italy

## Part IV

### Q&A

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