

Second quarter results 2014

21 July 2014

Koen Beentjes CEO
Evert Kooistra CFRO

 **BINCKBANK**
FOR INVESTORS

Agenda

- I. Update FY14 Q2
- II. Financial position
- III. Outlook 2014
- IV. Q&A

Part I

Update FY14 Q2

Business highlights FY14 Q2

- Adjusted EPS FY14 Q2: € 8.5 million / € 0.12 per share (FY14 Q1: € 11.6 million / € 0.17 per share)
- 28 July: payment interim-dividend € 0.10
- Alex Asset Management:
 - € 104 million net inflow new assets FY14 Q2
 - Total AuM end of FY14 Q2: € 2.5 billion (FY14 Q1: € 2.5 billion)
- Number of transactions ↓ 26% to 1.9 million (FY14 Q1: 2.5 million)
- Successful migration SNS Fundcoach to Binck Fundcoach

Business highlights FY14 Q3 (July)

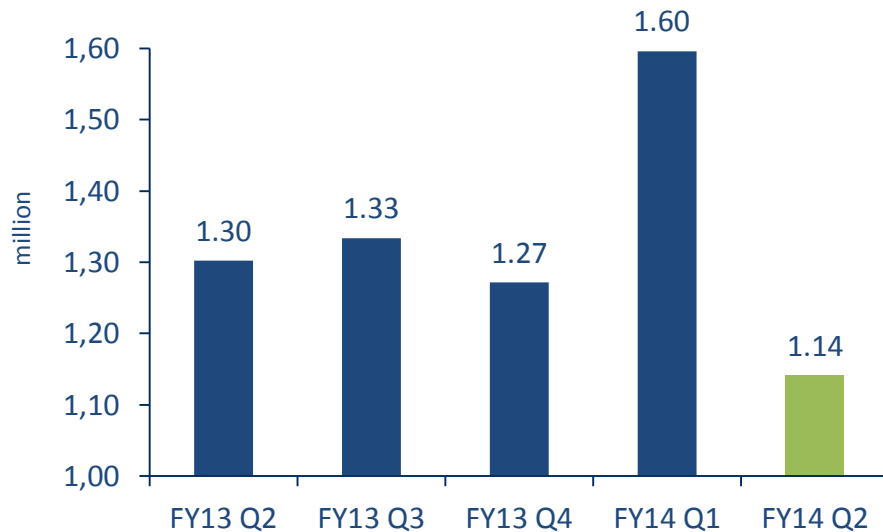
- Introduction turbo's
- Significant progress in negotiations with BlackFin Capital Partners
 - BinckBank & BlackFin signed a letter of intent on 18 July 2014
 - BlackFin is a French equity company that exclusively invests in European financial services companies
 - Deal structure: Business Processing Outsourcing (BPO) activities (asset & liabilities, carve out BinckBank NV) + Shares Able (Holding) BV
 - Expected deal closing: 31 December 2014
- BinckBank & Delta Lloyd signed an agreement on 18 July 2014. Delta Lloyd acquires BinckBank's 50% holding in BeFrank for € 19.5 million. The book value was € 4 million.

Highlights FY14 Q2: Retail business unit NL

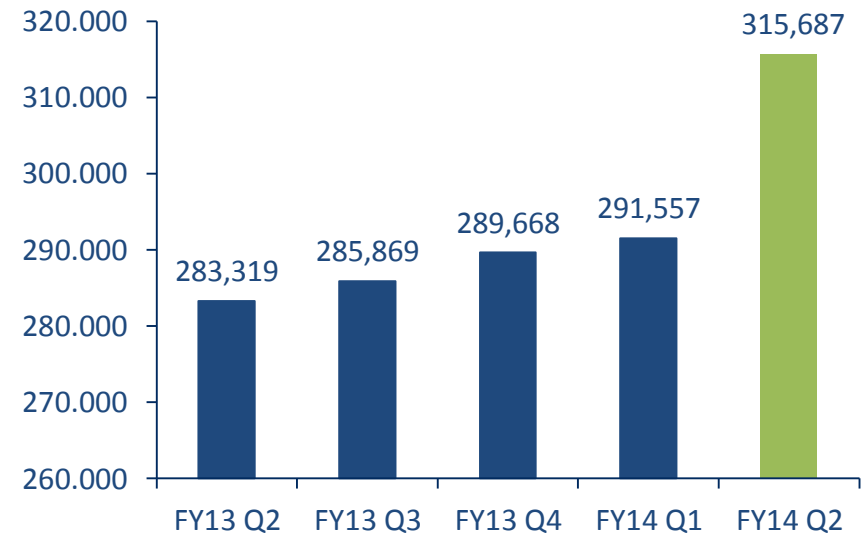
- Number of transactions **↓28%** with to 1.1 million (FY14 Q1: 1.6 million)
- Number of brokerage accounts up with 24,130 to 315,687 (FY14 Q1: 291,557) *
- Assets under administration at brokerage accounts **↑8%** to € 9.1 billion end FY14 Q2 (FY14 Q1: € 8.5 billion) *
- Average price per transaction € 11.89 (FY14 Q1: € 11.68)

* The increase in the number of accounts, as well as the AuA are mainly due to the acquisition and migration of the SNS Fundcoach clients.

Number of transactions



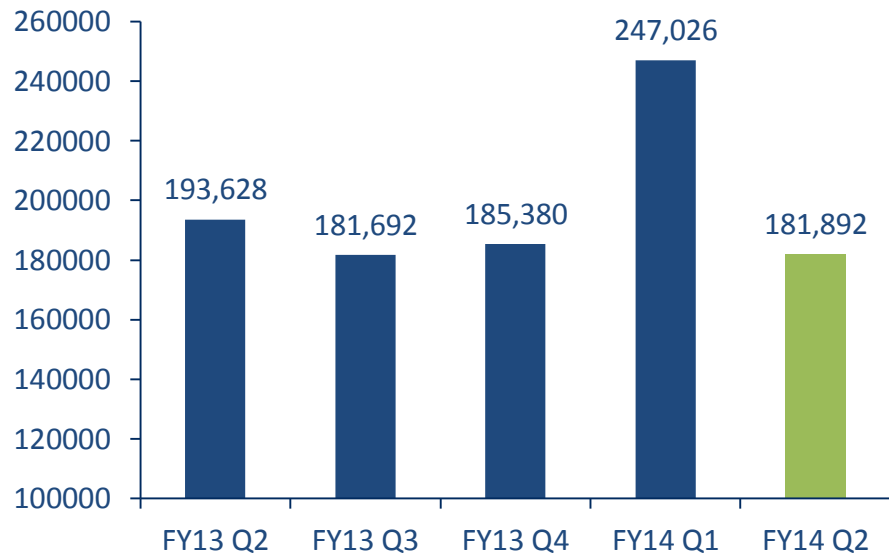
Number of brokerage accounts



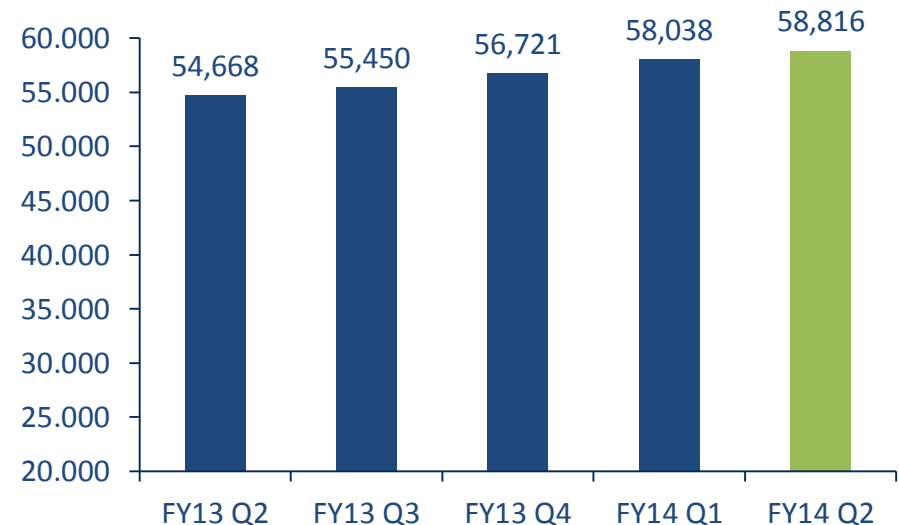
Highlights FY14 Q2: Retail business unit Belgium

- Number of transactions **↓ 26%** to 181,892 (FY14 Q1: 247,026)
- Number of brokerage accounts up to 58,816 (FY14 Q1: 58,038)
- Assets under administration: € 1.8 billion (FY14 Q1: € 1.8 billion)
- Average price per transaction € 10.46 (FY14 Q1: € 10.48)

Number of transactions



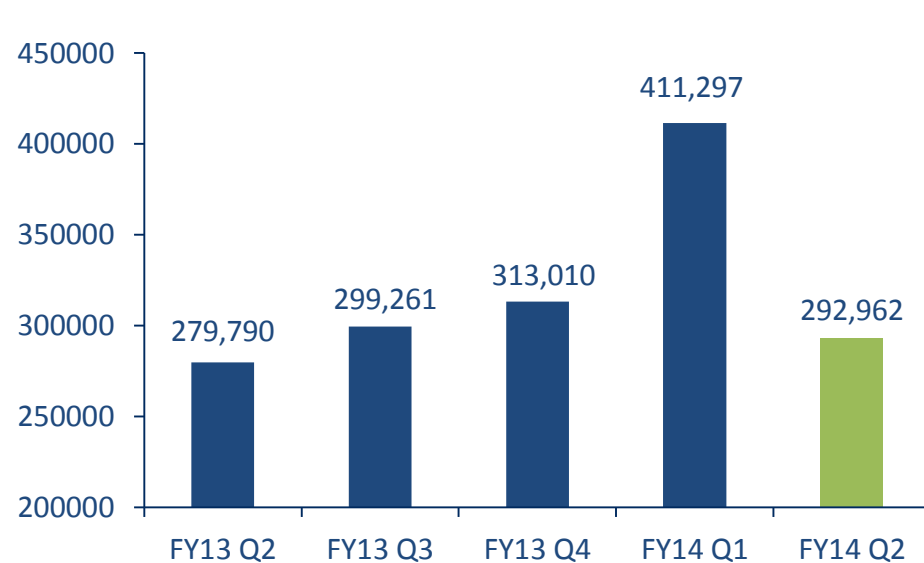
Number of brokerage accounts



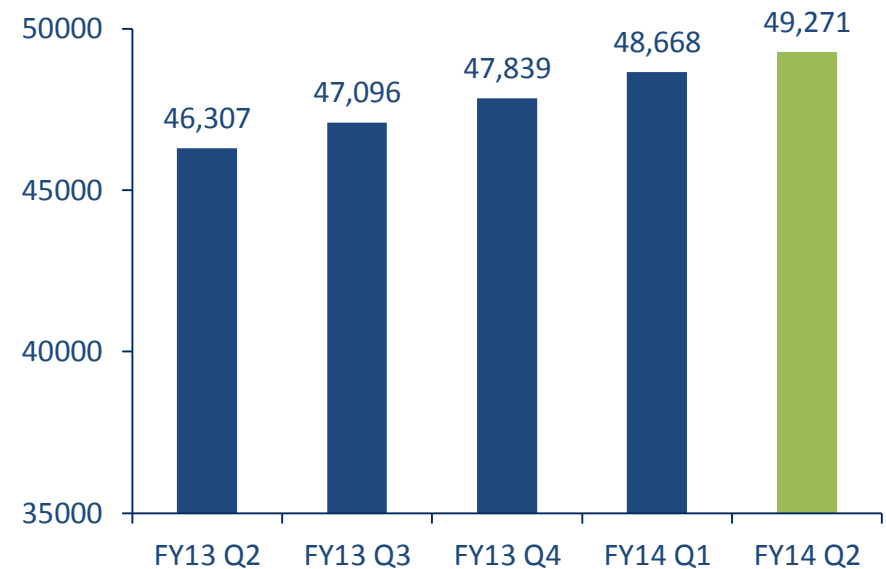
Highlights FY14 Q2: Retail business unit France

- Number of transactions **↓ 29%** to 292,962 (FY14 Q1: 411,297)
- Number of brokerage accounts up to 49,271 (FY14 Q1: 48,668)
- Assets under administration **↑ 1%** to € 693 million (FY14 Q1: € 687 million)
- Average price per transaction € 5.58 (FY14 Q1: € 5.67)

Number of transactions



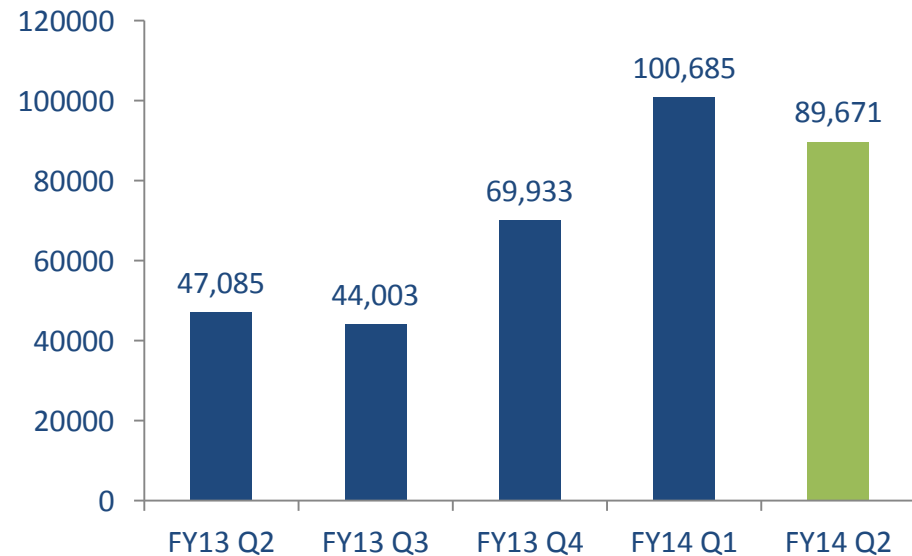
Number of brokerage accounts



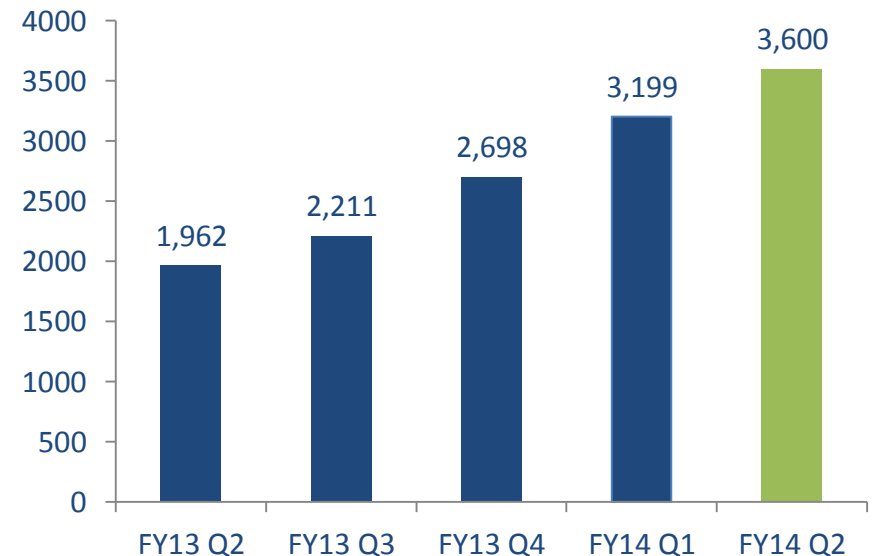
Highlights FY14 Q2: Retail business unit Italy

- Number of transactions **↓** 11% to 89,671 (FY14 Q1: 100,685)
- Number of accounts **↑** 19% to 3,600 (FY14 Q1: 3,199)
- Assets under administration **↑** 17% to € 371 million (FY14 Q1: € 316 million)
- Average net fee and com. income per transaction € 3.95 (FY14 Q1: € 3.29)

Number of transactions



Number of brokerage accounts



Highlights FY14 Q2: Retail business unit

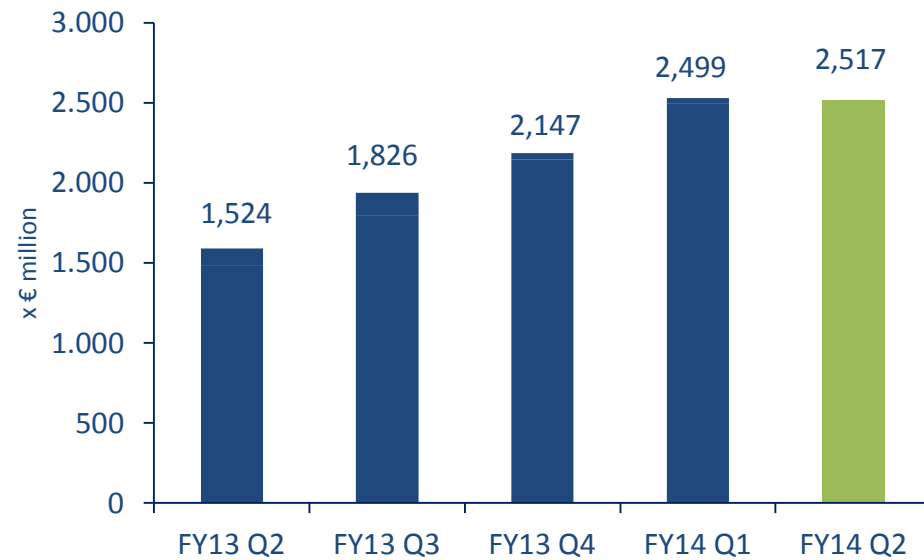
Segmentation of transaction-related net fee & commission income by country

FY14 Q2	Retail total	Netherlands	Belgium	France	Italy
Net fee and commission income (in € 1,000)	17,458	13,566	1,902	1,636	354
Number of transactions	1,705,800	1,141,275	181,892	292,962	89,671
Average net fee and com. income (in €)	10.23	11.89	10.46	5.58	3.95
FY14 Q1	Retail total	Netherlands	Belgium	France	Italy
Net fee and commission income (in € 1,000)	23,892	18,638	2,589	2,333	331
Number of transactions	2,355,096	1,596,088	247,026	411,297	100,685
Average net fee and com. income (in €)	10.14	11.68	10.48	5.67	3.29

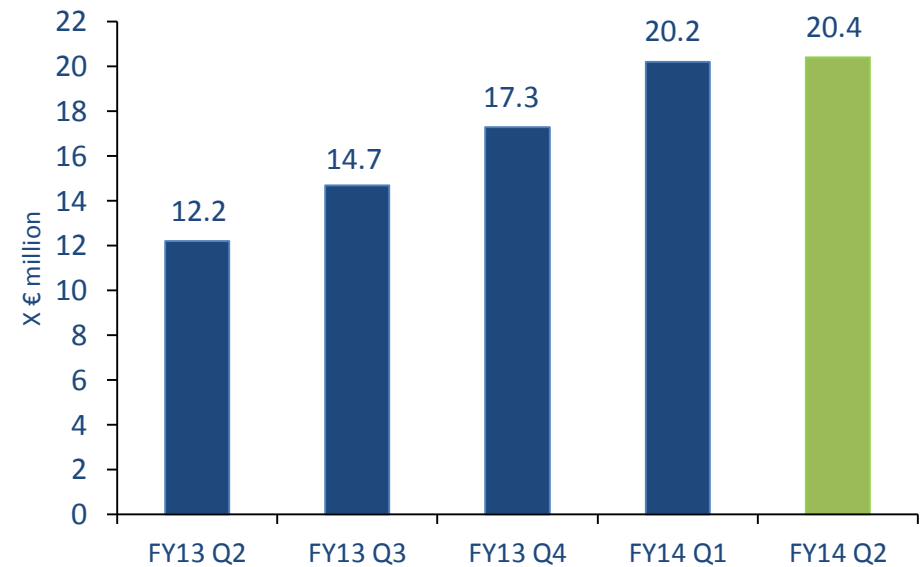
FY14 Q2: Development Alex Asset Management

- Total AuM end FY14 Q2: **↑1%** to € 2,517 million (FY14 Q1: € 2,499 million)
- Net inflow new assets FY14 Q2: € 104 million
- Recurring revenues FY14 Q2: € 20.4 million (FY14 Q1: € 20.2 million)

Development AuM



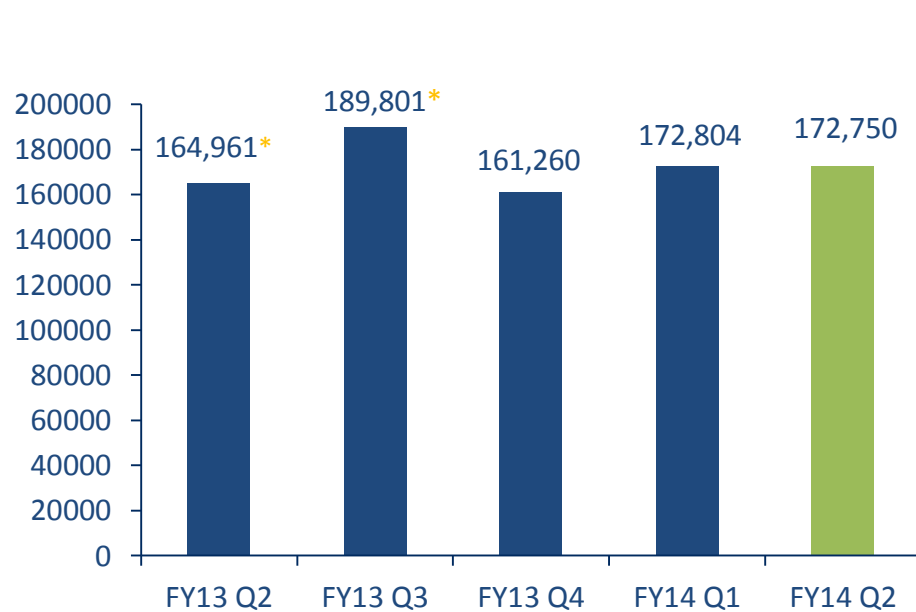
Recurring revenues



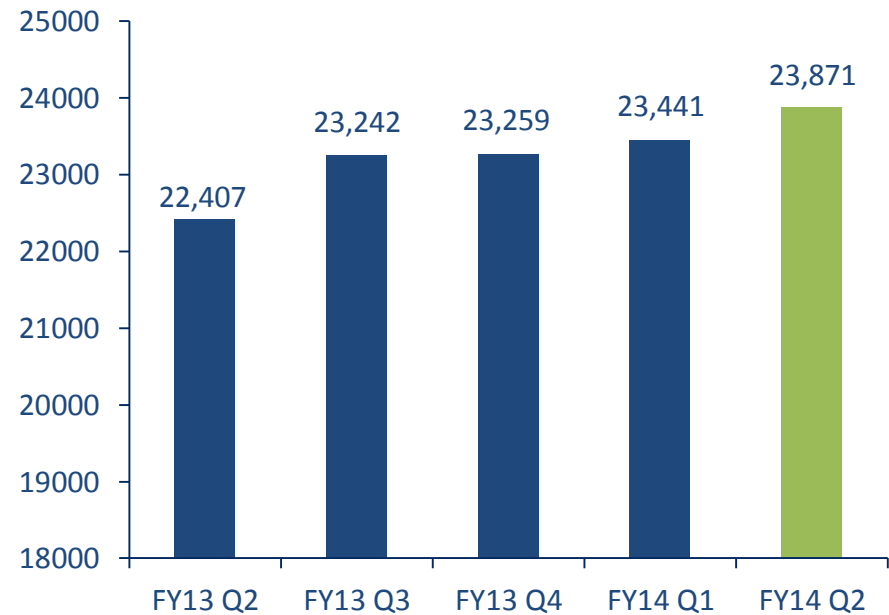
Highlights FY14 Q2: Professional Services

- Number of transactions: 172,750 (FY14 Q1: 172,804)
- Number of brokerage accounts: 23,871 (FY14 Q1: 23,441)
- Assets under administration € 5.8 billion (FY14 Q1: € 5.5 billion)

Number of transactions



Number of accounts



Part II

Financial position

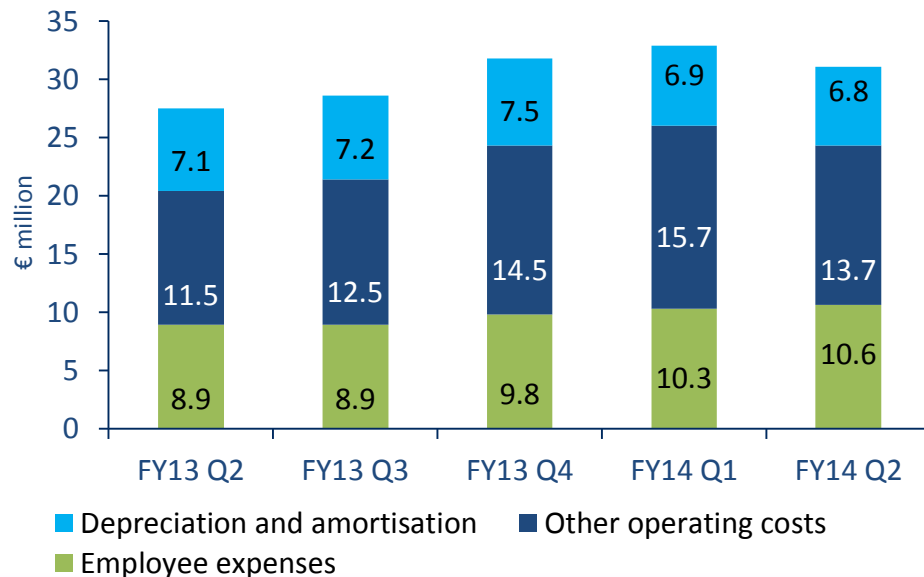
Profit & Loss quarterly comparison

in € million	FY14 Q2	FY14 Q1	FY13 Q2
Net interest income	7.7	7.5	6.5
Net fee & commission income	28.6	34.6	27.7
Other operating income	(0.1)	-	0.6
Results on investments & impairment losses on fin. instr.	-	-	-
Total net revenues	36.2	42.1	34.8
Employee expenses	(10.7)	(10.3)	(8.9)
Depreciation & amortisation	(6.8)	(6.9)	(7.1)
Other operating expenses	(13.7)	(15.7)	(11.5)
Total operating expenses	(31.2)	(32.9)	(27.5)
Profit (loss) from operations	5.0	9.2	7.3
Other non operating income	(1.2)	(1.1)	1.1
Tax expense	(1.6)	(2.7)	(1.9)
Result after tax from continuing operations	2.2	5.4	6.5
Result after tax from discontinued operations	(0.1)	(0.3)	(0.3)
Net profit	2.1	5.1	6.2
Net profit to minority shareholders	-	-	-
Net profit to shareholders BinckBank	2.1	5.1	6.2
Adjusted net profit	8.5	11.6	12.7

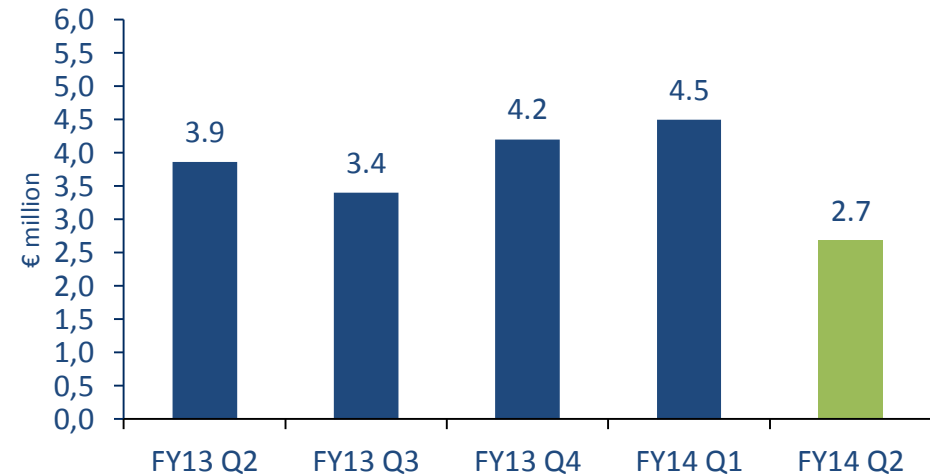
Operating expenses FY14 Q2

- Operating expenses in FY14 Q2 down to € 31.2 million (FY14 Q1: € 32.9 million)
- Marketing costs for FY14 Q2: € 2.7 million (FY14 Q1: € 4.5 million)

Total operating expenses



Marketing expenses



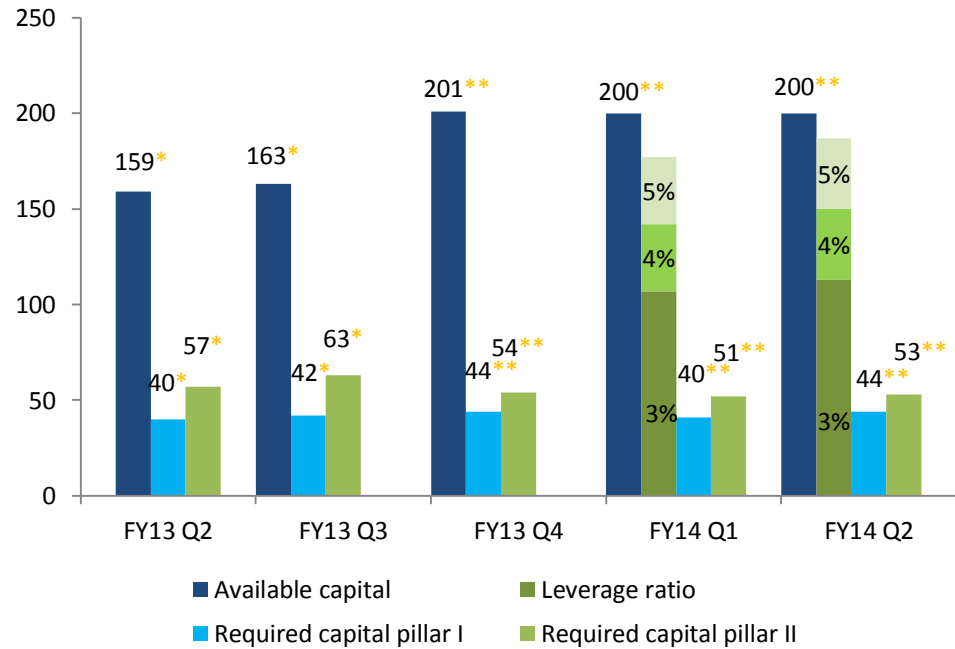
Financial position BinckBank FY14 Q2

- Solid equity position end FY14 Q2 € 423 million (FY14 Q1: € 438 million)
- Capital ratio end FY14 Q2 at 36.5% (FY14 Q1: 39.6%)
- Conform our surplus capital distribution policy Tier I equity remained at € 200 million (FY14 Q1: € 200 million)
- Surplus capital available for distribution end of FY14 Q2: € 10.0 million

*Based on Basel II

**Based on Basel III

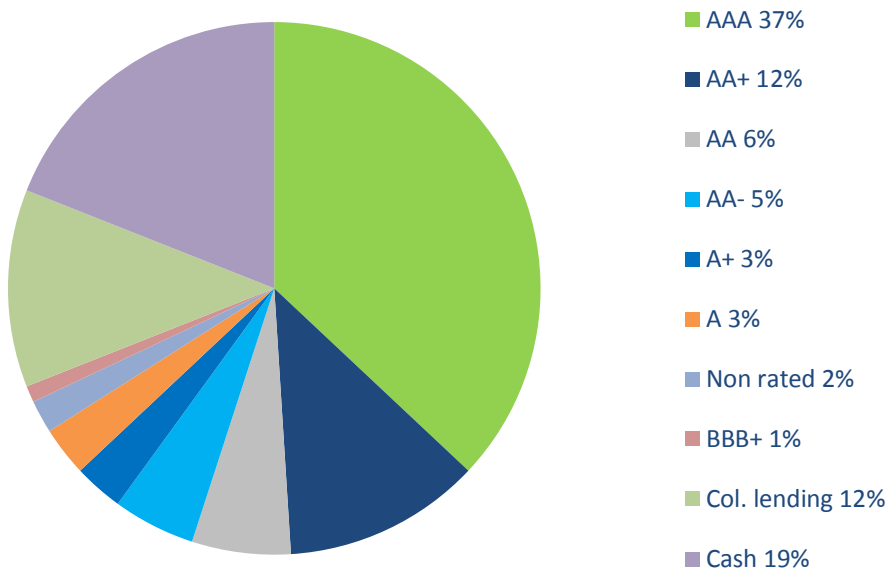
Capital requirements



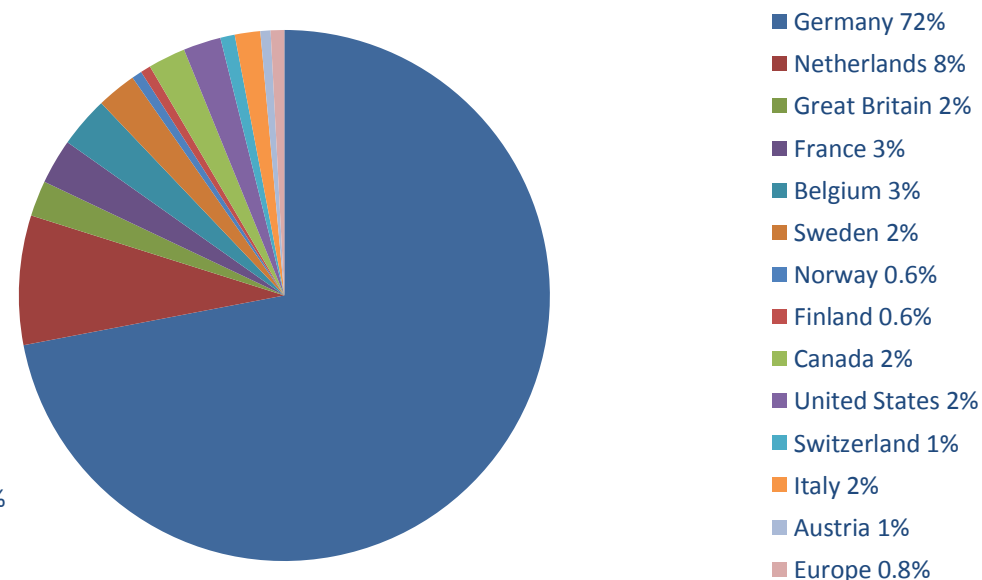
Overview investment portfolio FY14 Q2

- Size of investment portfolio FY14 Q2: € 1.6 billion (FY14 Q1: € 1.6 billion)
- Average duration of the portfolio FY14 Q2: 1.51 (FY14 Q1: 1.40)
- Yield on investment portfolio end FY14 Q2: 0.68% (FY14 Q1: 0.73%)

Allocation funds entrusted per rating



Allocation funds entrusted per country



Part III

Outlook 2014

Outlook

- Low interest rate environment remains, continued pressure on investment portfolio yield
- Pursuing Sales process Able
- Slow start July (low volumes)
- Continued focus on implementation of turbo's and Fundcoach

Part IV

Q&A

Contact details

Nelleke Nederlof
Manager Investor Relations
nnederlof@binck.nl
+31 (0)20 522 0372
+31 (0)6 201 98 337
www.binck.com

Address
Barbara Strozziilaan 310
1083 HN Amsterdam
The Netherlands

Cautionary Statement regarding Forward-Looking Statements

This presentation may contain forward-looking statements. Forward-looking statements are statements that are not historical facts, including statements about our beliefs and expectations. Any statement in this document that expresses or implies our intentions, beliefs, expectations, forecasts, estimates or predictions (and the assumptions underlying them) is a forward-looking statement. These statements are based on plans, estimates and projections, as they are currently available to the management of BinckBank N.V. Forward-looking statements therefore speak only as of the date they are made, and we take no obligation to update publicly any of them in light of new information or future events.

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.

The forward-looking statements contained in this announcement are made as of the date hereof, and we assume no obligation to update any of the forward-looking statements contained in this document.

