

Second quarter results 2013

23 July 2013

Koen Beentjes CEO
Evert Kooistra CFO

 **BINCKBANK**
FOR INVESTORS

Agenda

- I. Update FY13 Q2
- II. Financial position
- III. Outlook 2013
- IV. Q&A

Part I

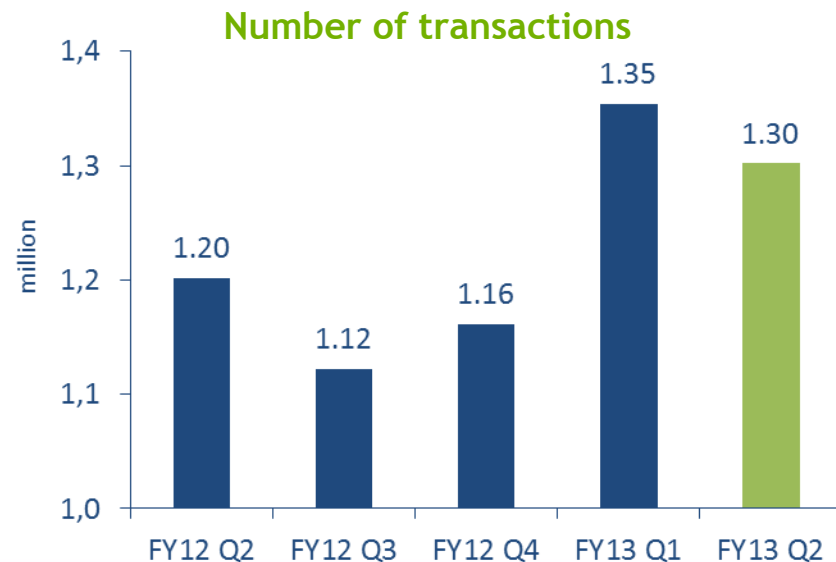
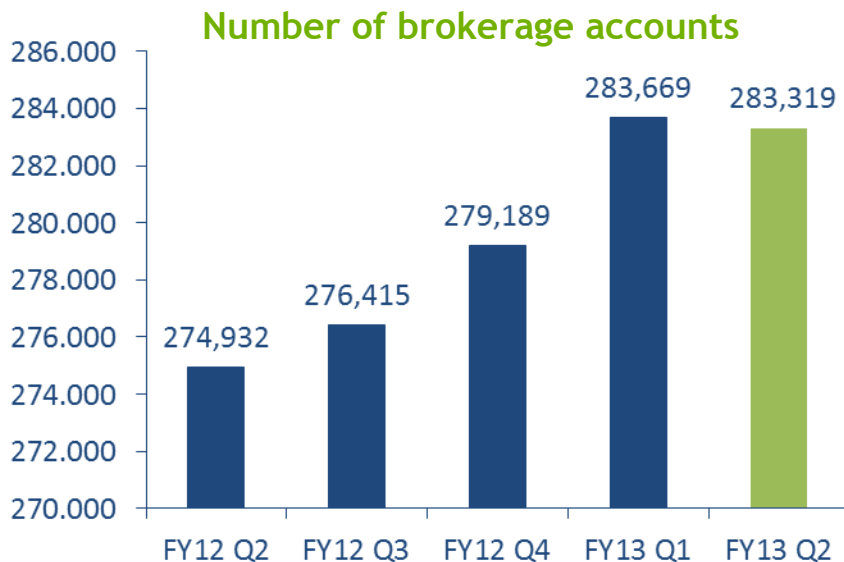
Update FY13 Q2

Business highlights FY13 Q2

- Adjusted EPS FY13 Q2: € 12.7 million / € 0.18 per share (FY13 Q1: € 9.2 million / € 0.13 per share)
- Interim dividend: € 0.13 per share
- Operating expenses down with 7%: € 31.6 million (FY13 Q1: € 34.0 million)
- Number of Retail stock exchange transactions FY13 Q2: 1.8 million (FY13 Q1: 2.0 million)
- Alex Asset Management total AuM FY13 Q2: > € 1.5 billion (FY13 Q1: € 1.4 billion)
- Abolition kickback fees from 1 January 2014 (impact € 7-8 million on an annual basis)
- Euronext wins court case; TOM introduces XNL-options from 19 July 2013

Highlights FY13 Q2: Retail business unit NL

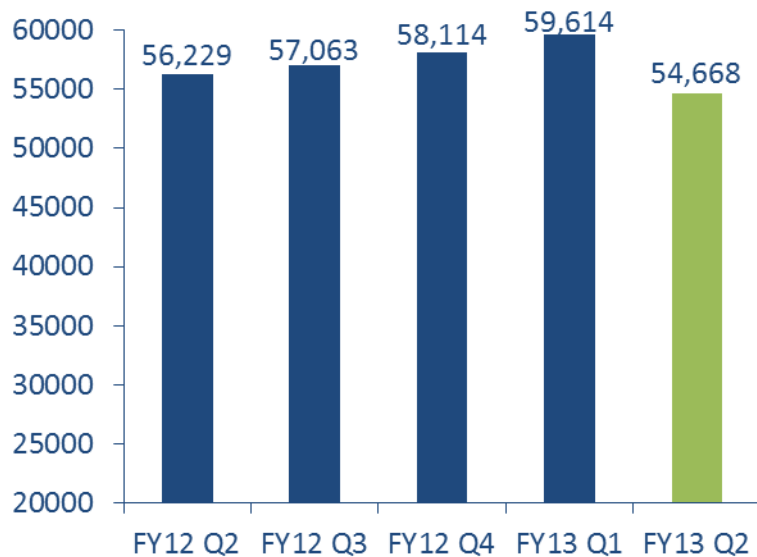
- Number of brokerage accounts 283,319 (FY13 Q1: 283,669)*
* No continuing of the Alex Fondsbeleggen product, and 3,439 accounts in the Netherlands have accordingly been converted into Zelf Beleggen accounts in FY13 Q2.
- Number of transactions **↓** 4% to 1.3 million
- Assets under administration at brokerage accounts **↑** 2% to € 6.7 billion end FY13 Q2 (FY13 Q1: € 6.6 billion)
- Average price per transaction € 10.65 (FY13 Q1: € 11.32)



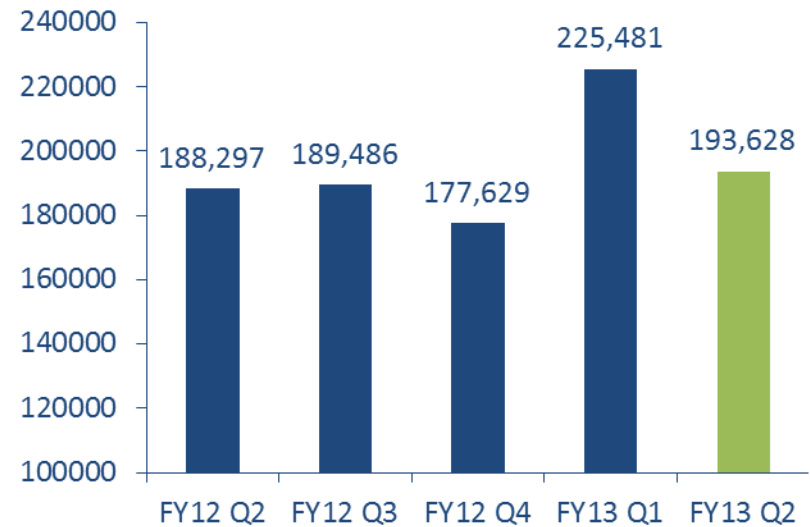
Highlights FY13 Q2: Retail business unit Belgium

- Number of brokerage accounts **↓ 8%** to 54,668 (FY13 Q1: 59,614)*
* As in the Netherlands, in Belgium, 6,039 BE Fondsbeleggen accounts were deactivated and removed from the books in FY13 Q2.
- Number of transactions **↓ 14%** to 193,628 (FY13 Q1: 225,481)
- Assets under administration **↓ 2%** to € 1.5 billion
- Average price per transaction **↑** € 10.22 (FY13 Q1: € 8.80)

Number of brokerage accounts



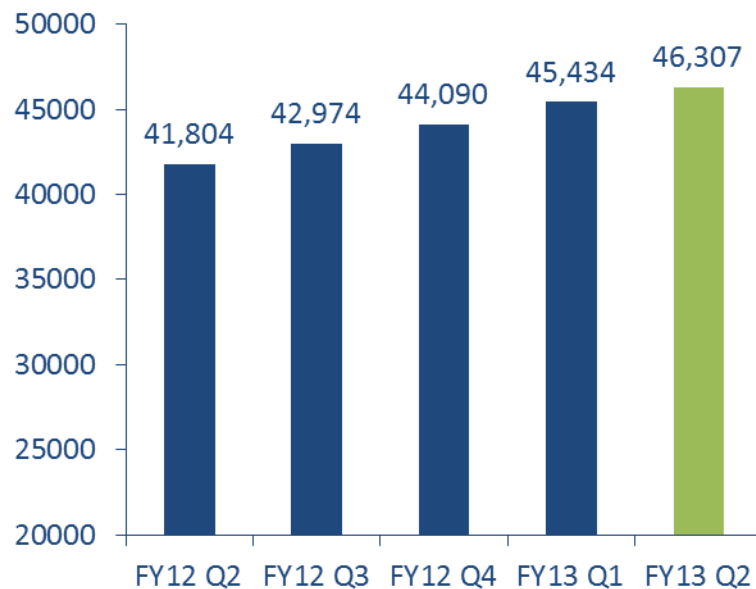
Number of transactions



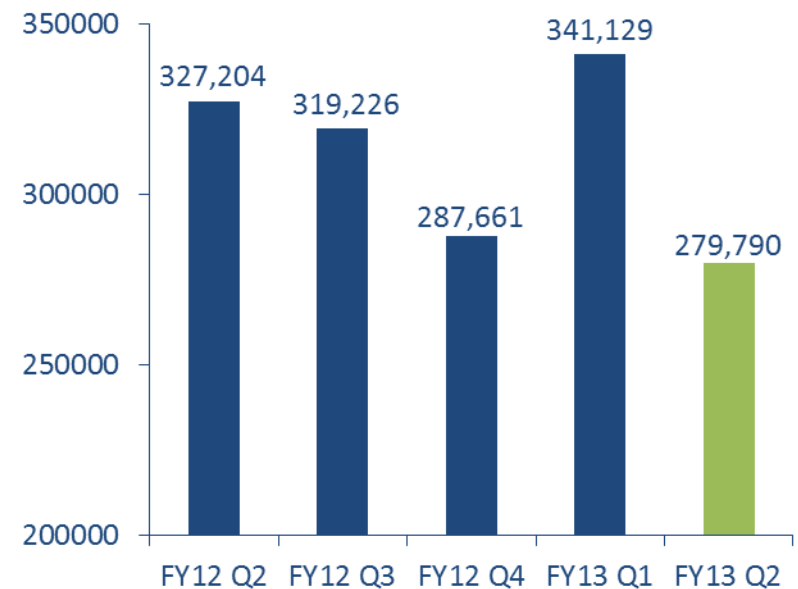
Highlights FY13 Q2: Retail business unit France

- Number of brokerage accounts **↑** 2% to 46,307 (FY13 Q1: 45,434)
- Number of transactions **↓** 18% to 279,790 (FY13 Q1: 341,129)
- Assets under administration € 543 million (FY13 Q1: € 541 million)
- Average price per transaction € 5.29 (FY13 Q1: € 5.02)

Number of brokerage accounts

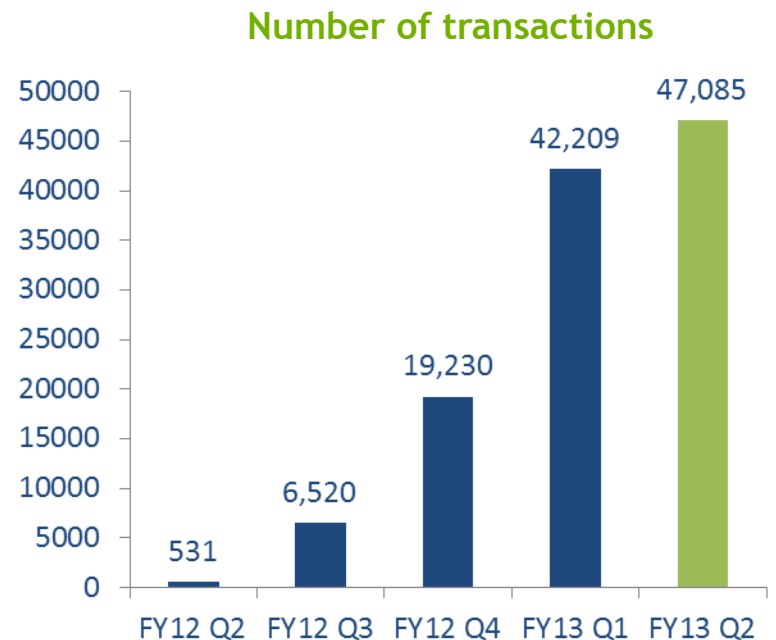
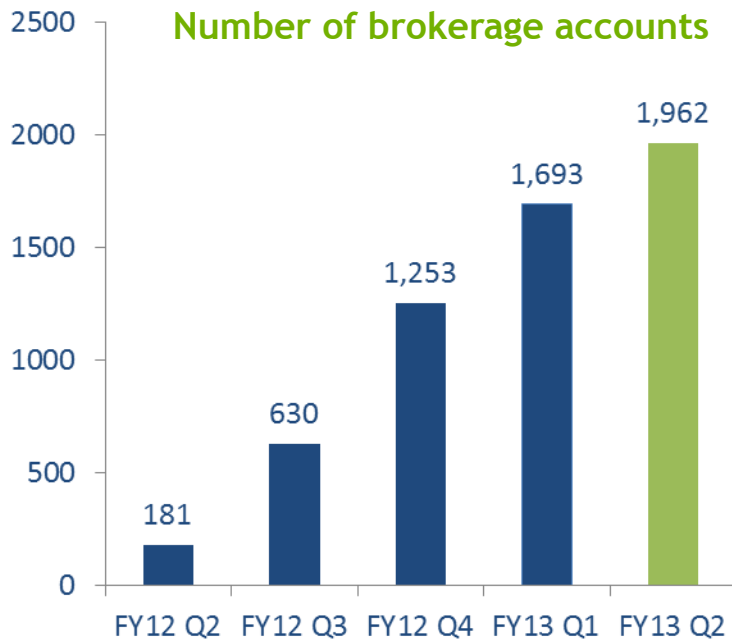


Number of transactions



Highlights FY13 Q2: Retail business unit Italy

- Number of accounts **↑16%** 1,962 (FY13 Q1: 1,693)
- Number of transactions **↑12%** to 47,085 (FY13 Q1: 42,209)
- Average net fee and com. income per transaction € 3.89 (FY13 Q1: € 3.70)



Highlights FY13 Q2: Retail business unit

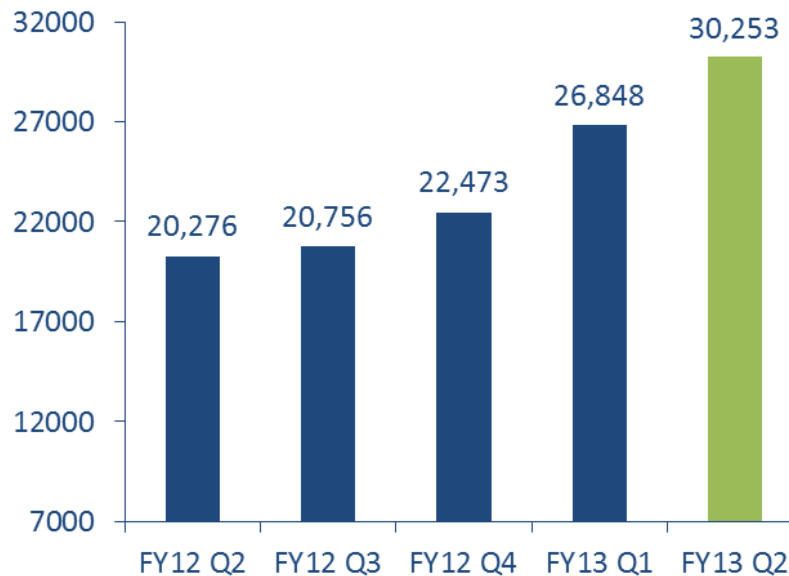
Segmentation of transaction-related net fee & commission income by country

FY13 Q2	Retail total	Netherlands	Belgium	France	Italy
Net fee and commission income (in € 1,000)	17,507	13,864	1,979	1,481	183
Number of transactions	1,822,458	1,301,955	193,628	279,790	47,085
Average net fee and com. income (in €)	9.61	10.65	10.22	5.29	3.89
FY13 Q1	Retail total	Netherlands	Belgium	France	Italy
Net fee and commission income (in € 1,000)	19,183	15,329	1,985	1,713	156
Number of transactions	1,962,559	1,353,740	225,481	341,129	42,209
Average net fee and com. income (in €)	9.77	11.32	8.80	5.02	3.70

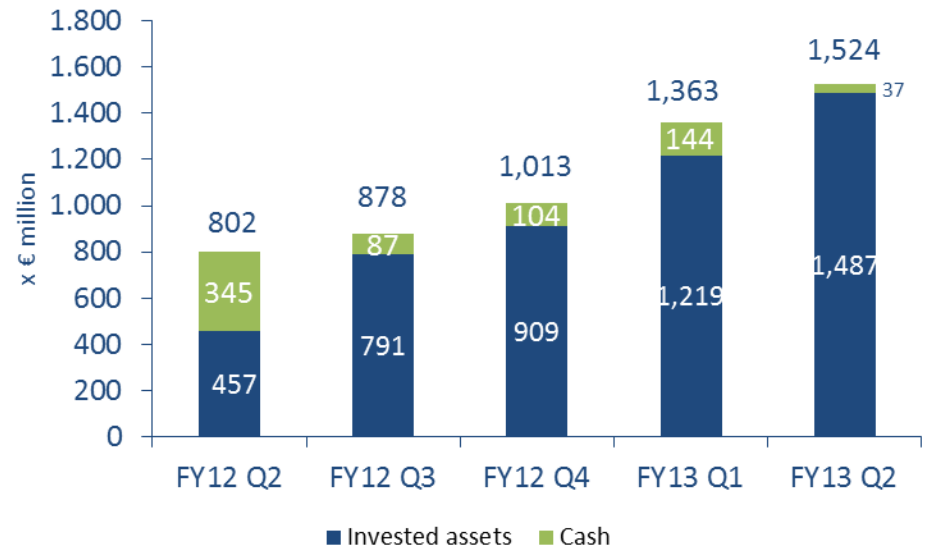
Development Alex Asset Management

- Total number of accounts end FY13 Q2: 30,253 (FY13 Q1: 26,848)
- € 208 million net inflow in FY13 Q2 (FY13 Q1: € 310 million net inflow)
- Total AuM end FY13 Q2: > € 1.5 billion (FY13 Q1: € 1.4 billion)

Growth in number of accounts



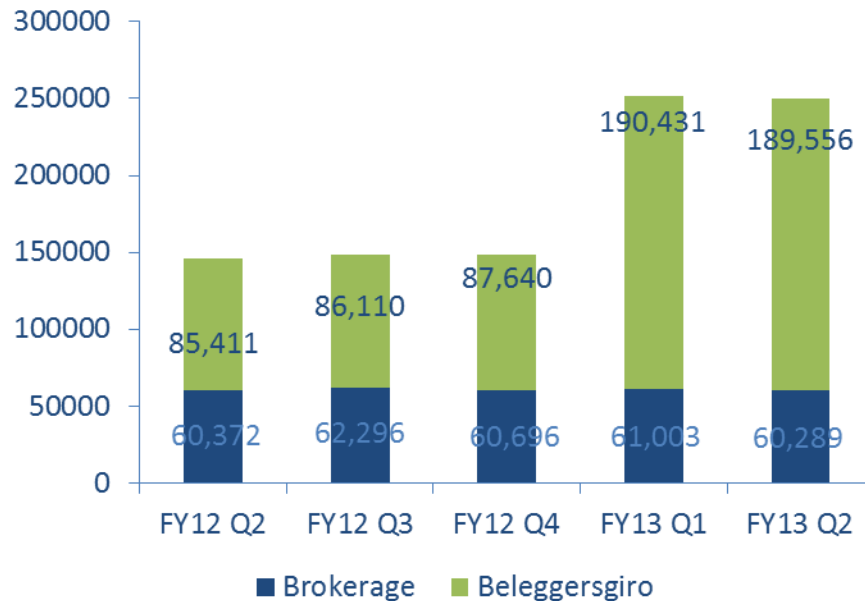
Development AuM



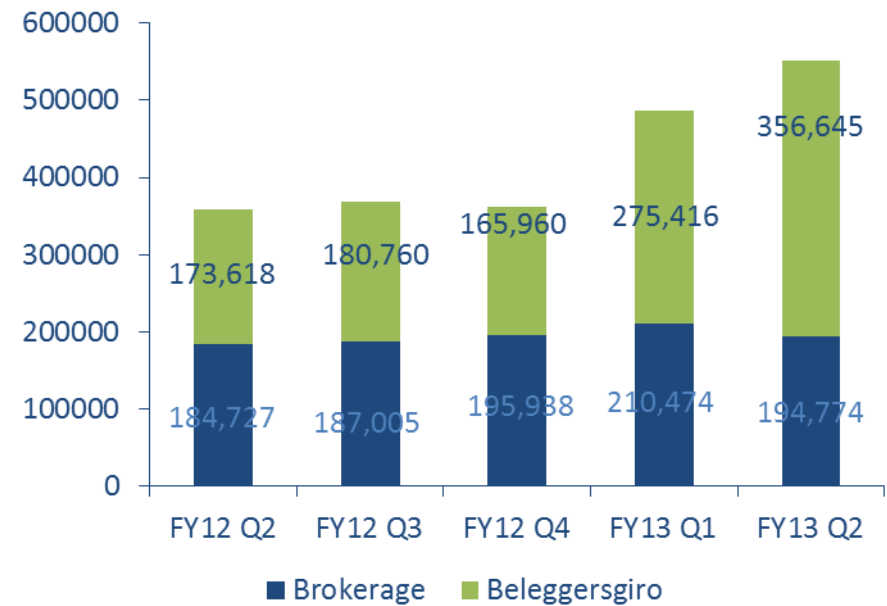
Highlights FY13 Q2: Professional Services

- Number of brokerage accounts: 60,289 (FY13 Q1: 61,003)
- Number of transactions **↑13%** to 551,419 (FY13 Q1: 485,890)
- Assets under administration € 13.3 billion (FY13 Q1: € 13.4 billion)

Number of accounts



Number of transactions



Part II

Financial position

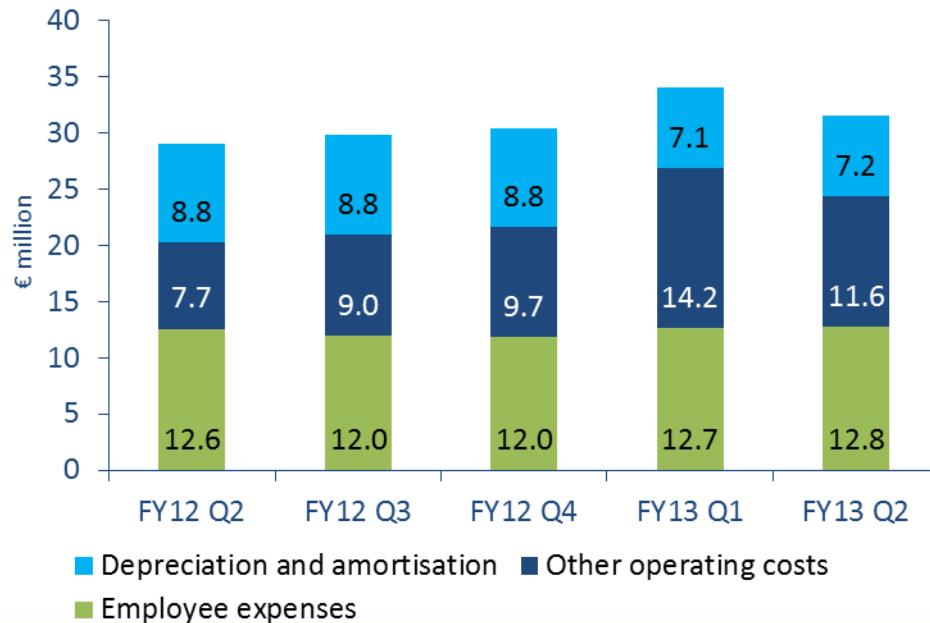
Profit & Loss quarterly comparison

in € million	FY13 Q2	FY13 Q1	FY12 Q2
Net interest income	6.5	6.6	8.3
Net fee & commission income	28.9	29.5	25.7
Other operating income	2.9	3.0	2.9
Results on investments & impairment losses on fin. instr.	-	-	-
Total net revenues	38.3	39.1	36.9
Employee expenses	(12.8)	(12.7)	(12.6)
Depreciation & amortisation	(7.2)	(7.1)	(8.8)
Other operating expenses	(11.6)	(14.2)	(7.7)
Total operating expenses	(31.6)	(34.0)	(29.1)
Profit (loss) from operations	6.7	5.1	7.8
Other non operating income	1.2	(1.0)	(1.2)
Tax expense	(1.7)	(1.4)	(2.1)
Net profit	6.2	2.7	4.5
Net profit to minority shareholders	-	-	-
Net profit to shareholders BinckBank	6.2	2.7	4.5
Adjusted net profit	12.7	9.2	12.2

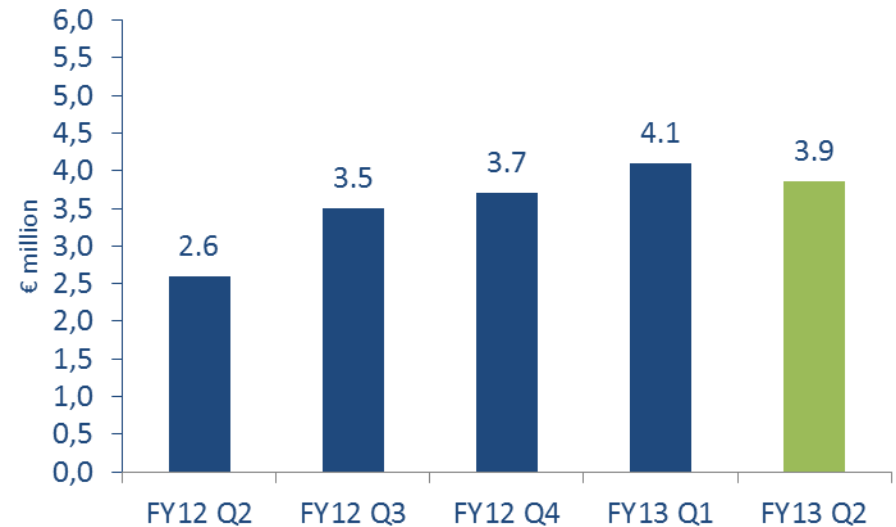
Operating expenses

- Operating expenses in FY13 Q2 down to € 31.6 million (FY13 Q1: € 34.0 million)
- Marketing costs for FY13 Q2: € 3.9 million (FY13 Q1: € 4.1 million)

Total operating expenses



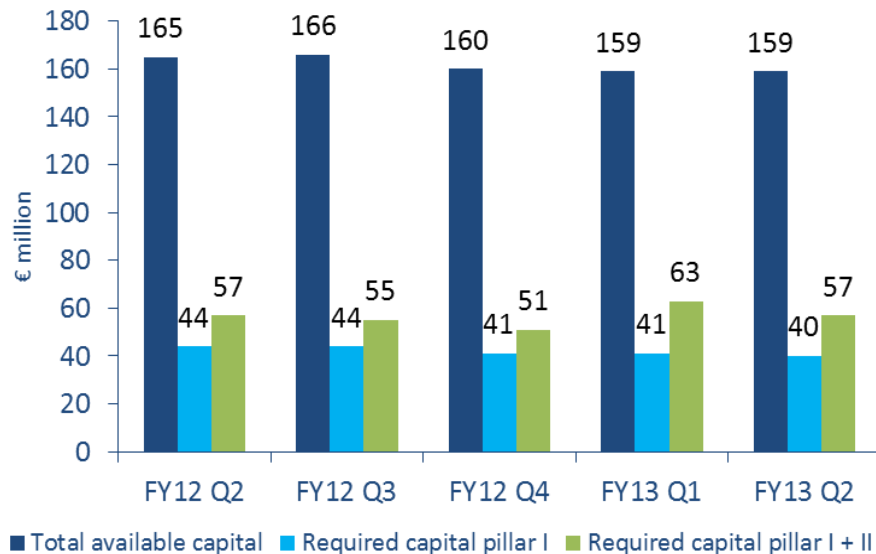
Marketing expenses



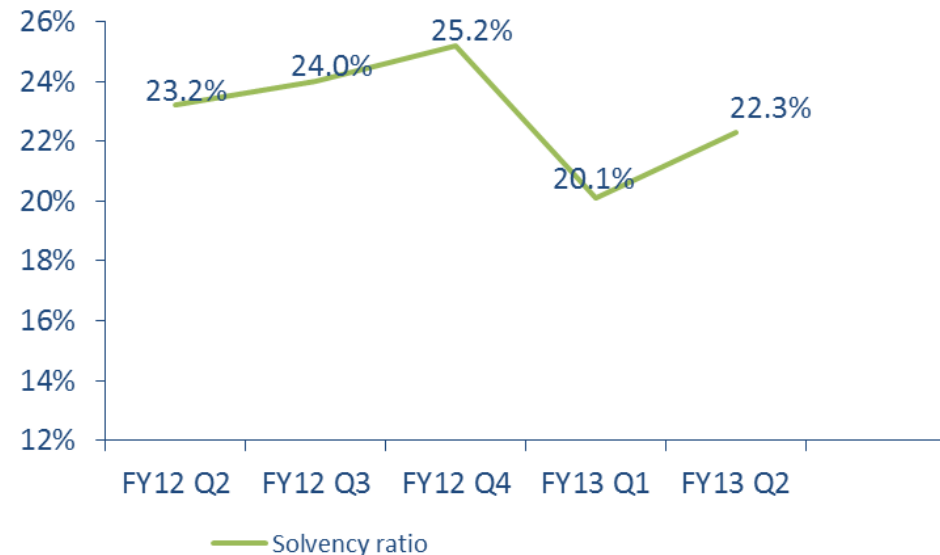
Financial position BinckBank FY13 Q2

- Solid equity position at end FY13 Q2 € 432 million (FY13 Q1: € 452 million)
- Tier I capital € 159,4 million (FY13 Q1: € 159,4 million)
- BIS ratio end FY13 Q2 at 31.9% / solvency ratio **↑** 22.3% end of FY13 Q2 (FY13 Q1: 20.1%)

Capital requirements



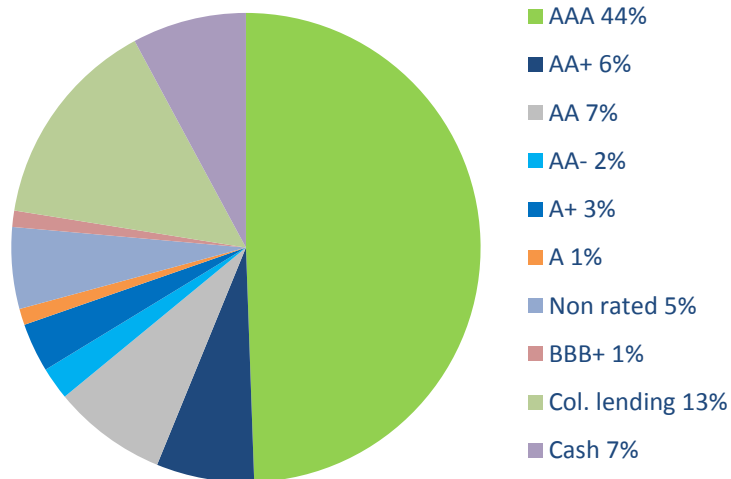
Solvency ratio



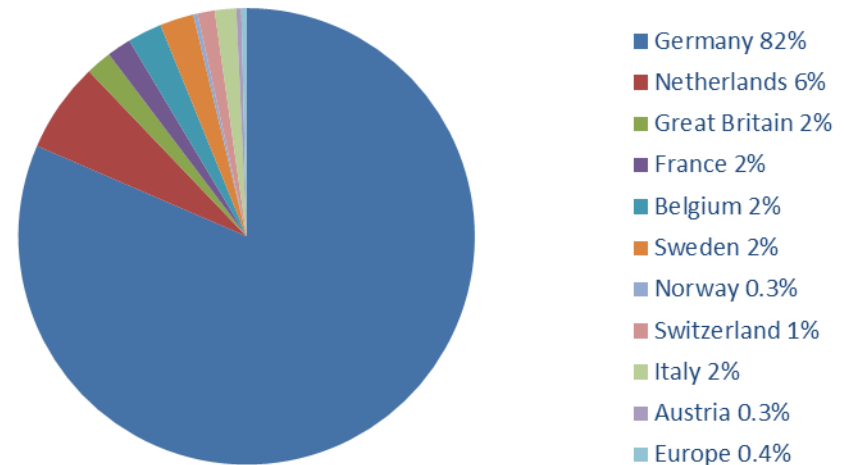
Overview investment portfolio

- Size of investment portfolio end of FY13 Q2: € 1.7 billion (FY13 Q1: € 1.6 billion)
- Average duration of the portfolio FY13 Q2: 1.10 (FY13 Q1: 0.89)
- Yield on investment portfolio end FY13 Q2: 0.93% (FY13 Q1: 1.06%)

Allocation funds entrusted
per rating



Allocation funds entrusted
per country



Part III

Outlook 2013

Outlook

- Our results depend heavily on the activity of our customers in the markets
- Continued focus on Alex Asset management
- Regulatory changes challenge BinckBank
 - From January 1, 2014 inducements are largely abolished
 - Development of new products due to the abolition of inducements
- European IT platform: migration of Belgium to Retail platform

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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.

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.

