

Investor presentation

August 2018



**VAN LANSCHOT
KEMPEN**

Van Lanschot Kempen at a glance

Profile

- Specialist, independent wealth manager
- Uniquely placed to support individual and institutional clients in achieving their long-term goals through wealth
- Strong brand names, reliable reputation, rich history
- Mutually reinforcing core activities with their own distinct culture and positioning as niche players
- Straightforward governance model with highly experienced Executive Board
- Strong capital ratios and balance sheet

Our wealth management strategy

- Strategy 2020: next phase of wealth management strategy, building on a strong foundation, adapting to a changing world, taking advantage of opportunities and creating value for clients
- Launch of €60m investment programme for mid 2016-19 to implement omni-channel Private Banking model and finalise IT transformation
- Efficiency gains to result from partnerships for standardised universal banking services, streamlining of operations and support functions, and transfer to omni-channel Private Banking offering
- Continued run-off of Corporate Banking loan portfolio

Solid performance on all key financials

	H1 2017	H2 2017	H1 2018
• Net result	€62.3m	€32.7m	€39.3m
• Underlying net result	€69.6m	€42.7m	€47.2m
• CET1 ratio, fully loaded	19.6%	20.3%	21.4%
• Total capital ratio, fully loaded	20.6%	22.1%	23.3%
• Funding ratio	99.1%	100.5%	103.6%
• Client assets	€72.0bn	€83.6bn	€83.7bn
• AuM	€57.1bn	€69.0bn	€69.1bn
• Loan book	€9.5bn	€9.1bn	€9.0bn

Financial targets

	H1 2018	Target 2020
• Common Equity Tier 1 ratio	21.4%	15 - 17%
• Return on CET1	8.7%	10 - 12%
• Efficiency ratio	81.1%	60 - 65%

We reiterate our commitment to return at least €250m to our shareholders by 2020, subject to the approval of the regulators



H1 2018: solid results and proposal for special capital return

Net result at €39.3m
(H1 2017: €62.3m)

Underlying net result at €47.2m
(H1 2017: €69.6m)

Client assets at €83.7bn
(2017: €83.6bn)

Assets under management at €69.1bn
(2017: €69.0bn)

Capital ratios continue to improve
CET1 ratio at 21.4% (2017: 20.3%)

Proposal to return €1.50 per share to
shareholders

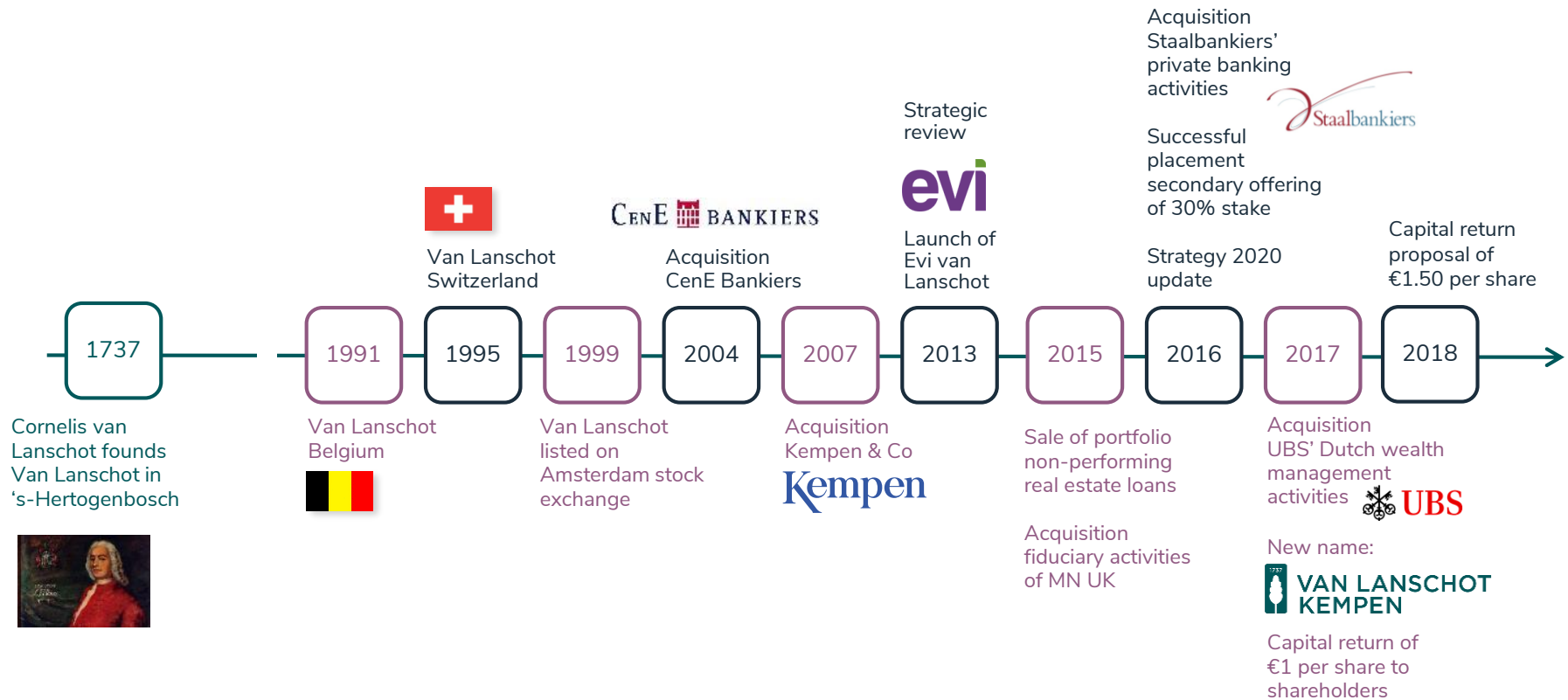


Van Lanschot Kempen is a
specialist, independent
wealth manager







**VAN LANSCHOT
KEMPEN**

Van Lanschot Kempen's rich history reaches back over 280 years



As a wealth manager Van Lanschot Kempen builds on the experience of its core activities

<p>Van Lanschot Private Banking</p> 	<p>Evi van Lanschot</p> 
<ul style="list-style-type: none"> • Guiding clients in achieving their goals • Responsive, transparent and tailored personal service • Specialist services for entrepreneurs, family businesses, high net-worth individuals, business professionals and executives, healthcare professionals, foundations and associations • AuM value of €22.8bn • Savings and deposits of €8.3bn, loan book of €7.8bn • Strong network and local presence in 37 offices – 27 in the Netherlands, 8 in Belgium and 2 in Switzerland 	<ul style="list-style-type: none"> • Digital savings and investment service to preserve and build wealth, with an online coach • Focus on new entrants to the wealth market and clients who make a conscious choice for online service delivery • In tune with the trend towards increasing individual responsibility in areas such as pensions and healthcare • AuM client base of 15,600 • AuM of €1.0bn, savings of €0.5bn • Active in the Netherlands and Belgium
<p>Kempen Asset Management</p> 	<p>Kempen Merchant Banking</p> 
<ul style="list-style-type: none"> • Specialist European asset manager with a sharp focus and a clear investment philosophy • Focusing on a number of investment strategies: small caps, real estate, high-dividend equities, fixed-income securities and funds of hedge funds • Offering fiduciary services, with fully comprehensive asset management solutions • Targeting open architecture-based banks and asset managers, pension funds, insurers, foundations and associations, and family offices • AuM value of €56.5bn*, AuMG of €3.4bn • Offices in Amsterdam, London, Edinburgh and Paris 	<ul style="list-style-type: none"> • Niche player combining equities research and trading with mergers & acquisitions services, capital market transactions and debt advisory services • Focusing on institutional investors, corporates, financial institutions and public/semi-public entities • Pursuing a niche strategy in the European market for real estate, life sciences, infrastructure, financial institutions & fintech, and the Benelux market • Successful structured products franchise and global property index product offering • Offices in Amsterdam, Antwerp, London and New York

* As of 30 June 2018, including €11.1bn of AuM managed for Van Lanschot Private Banking and Evi



Next phase of our wealth management strategy

Key themes for core activities

Private Banking

- Improve client experience with omni-channel service model
- Grow client assets by exploiting opportunities and reinforcing frontline effectiveness

Evi

- Offer accessible, high-quality online services backed by the know-how of a private bank
- Play into the trend towards more individual responsibility, for example in pensions

Asset Management

- Expand distribution to new markets and client segments
- Launch new investment strategies
- Continue developing UK as a second home market

Merchant Banking

- Continue employing capital-light business model
- Build on solid, sustainable position in selected niches

Supported by

Continue wind down
Corporate Banking

Right-size support
departments and
streamline operations

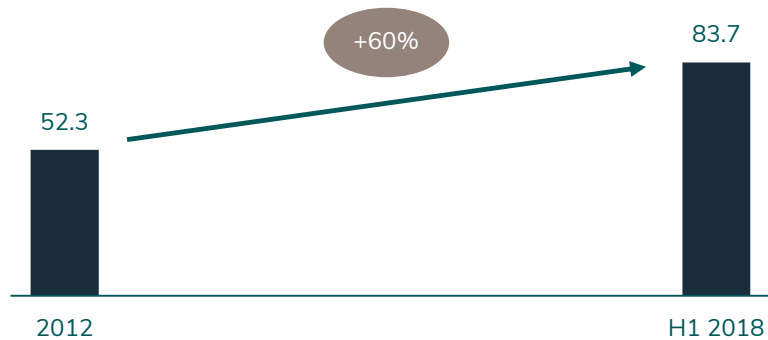
Finalise transformation of
IT landscape

Outsourcing standardised,
universal banking services

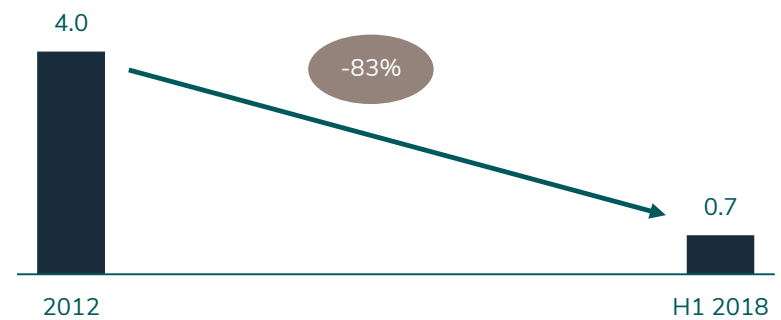


Our transformation to a specialised wealth manager since 2013

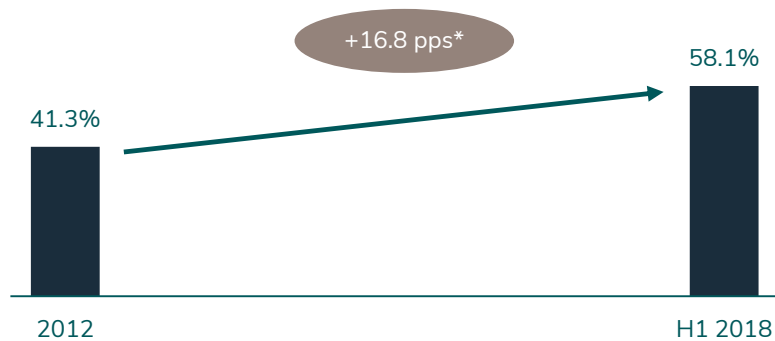
Growth in client assets
€ bn



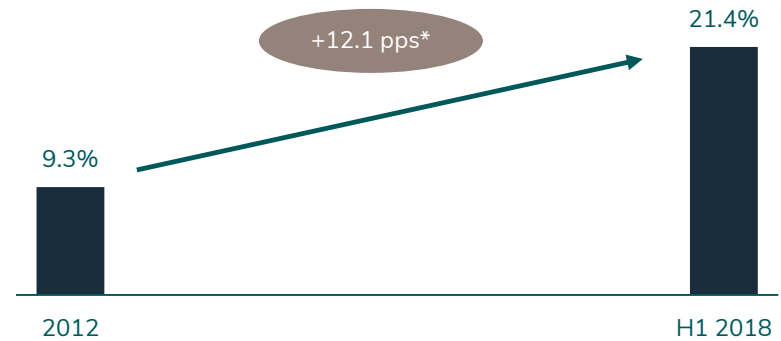
Run-off Corporate Banking loan portfolio
€ bn



Increase of commission as % of operating income
%



Strong Common Equity Tier 1 ratio (fully loaded)
%



2018 half-year results

Solid results and proposal for special capital return



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Solid results and proposal for special capital return

Net result €39.3m (H1 2017: €62.3m), underlying net result €47.2m (H1 2017: €69.6m)

- Decline in net result predominantly driven by significant sale proceeds in 2017

Strong increase in commission income (+13%)

- Increase driven by AuM growth at Private Banking and Asset Management, and strong results at Merchant Banking

Efficiency ratio up to 81.1%

- Higher costs combined with the impact of current low interest rate levels push efficiency ratio to 81.1%
- Efficiency ratio has full management attention

Client assets stable at €83.7bn, AuM stable at €69.1bn

- Net inflow of €0.3bn AuM at Private Banking
- Evi's AuM client base expanded by 20%
- Small outflow at Asset Management and promising pipeline

Run-off Corporate Banking loan portfolio continues and net release of total loan loss provisions

- Further decline of loan book Corporate Banking to less than €0.7bn
- €3.5m net release of total loan loss provisions

Strong increase capital ratio: CET1 ratio at 21.4% from 20.3%

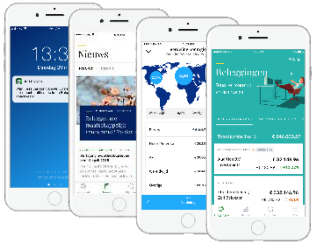
- Increase as a result of Corporate Banking run-off and improved credit quality

Special capital return proposal

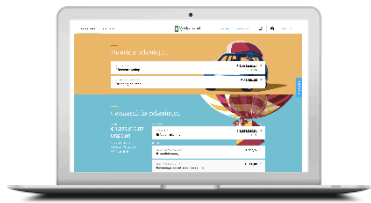
- Proposal for special capital return of €1.50 per share (over €60m)
- In total €210m in dividends and capital returns will be returned after approval



Focus on changing client needs and digitisation




Innovative wealth management apps



New website and online portal for clients



Developing new payments platform and payments app with Fidor



Comprehensive strategic advice service launched

- Private Markets Fund
- Global Impact Pool



New products for Private Banking and Asset Management



- Investment funds will stop investing in tobacco
- Engagement with companies

Continued focus on integrated ESG approach



Merchant Banking licensed to act as underwriter in equity issues on US markets



Wealth management proposition for everyone



Commission income (+ 13%) is key driver of net result

Key drivers of underlying net result € m



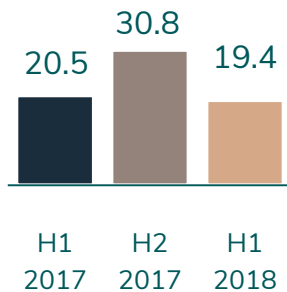
- Increase in commission mainly driven by higher management fees and higher activity at Merchant Banking
- Lower interest income due to margin pressure and Corporate Banking run-off
- Significant sale proceeds (private equity investments and positions in own funds) in H1 2017 are the main cause of lower other income
- Operating expenses rise mainly due to higher staff costs, consultancy fees and higher project costs



Underlying net result Private Banking and Evi in line with H1 2017

Underlying net result € m

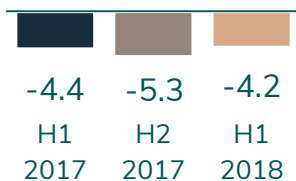
Private Banking



Private Banking continues to grow due to net inflows

- Client assets grow by €0.5bn to €31.9bn (2017: €31.4bn)
- AuM increase to €22.8bn (2017: €22.6bn), driven by net inflows of €0.3bn
- Commission income rises 6% to €64.6m due to net inflows and last year's acquired AuM
- H2 2017 higher interest income mainly due to relatively high result on our investment portfolio (allocated to Private Banking) and lower loan loss provisions

Evi



Focus on client attraction leads to significant growth of Evi's client base

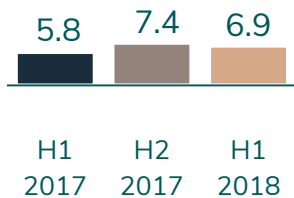
- Evi's AuM client base grows by 20% to c. 15,600 clients
- Shift from savings to AuM, total client assets stable at €1.5bn
- AuM increase to €1.0bn (2017: €0.9bn)
- Commission income stable at €2.1m



Increasing underlying net result at Asset Management and Merchant Banking

Underlying net result
€ m

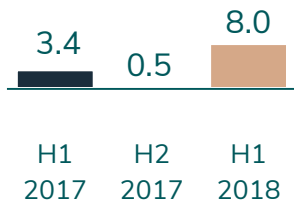
Asset Management



AuM at Asset Management fairly stable

- AuM total €45.4bn (2017: €45.5bn)
- Commission income rises by 12% to €50.4m (H1 2017: €44.9m)
- Launch of new investment strategies: Private Markets Fund and Global Impact Pool
- New fiduciary mandate for Arcadis Pensioenfonds €1.1bn started in July 2018
- Promising pipeline for 2018-19

Merchant Banking



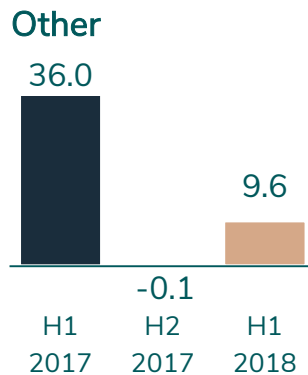
Underlying net result more than doubles at Merchant Banking

- High number of corporate finance and equity market transactions, mainly in the Real Estate and Life Sciences teams
- Strong increase in commission income by 39% to €30.9m



Underlying net result at Corporate Banking stable and Other decreases

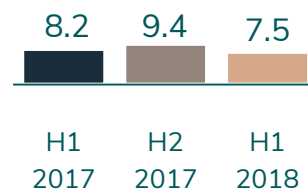
Underlying net result
€ m



Lower result in Other

- Decrease in capital gains as a result of the sale of private equity investments and the sale of positions in our own funds in H1 2017
- In August 2018, we agreed to sell part of our minority stake in Ploeger Oxbo. This transaction is expected to generate a capital gain of around €10m

Corporate Banking



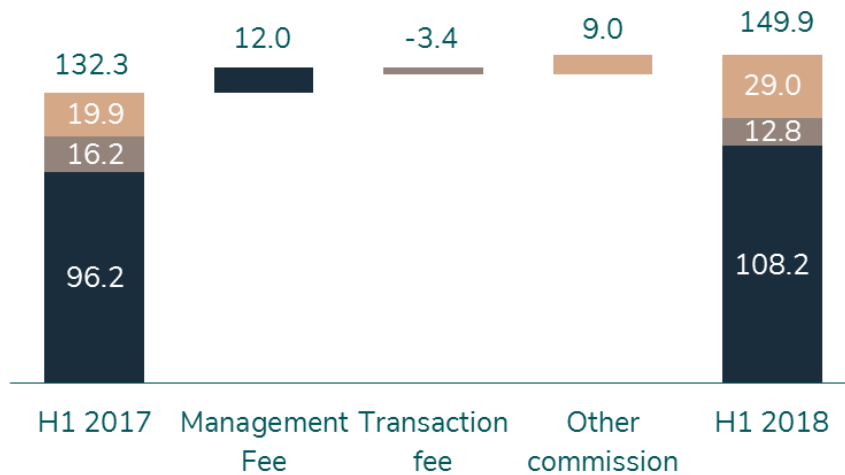
Run-off Corporate Banking loan portfolio continues

- Corporate Banking loan portfolio decreases from €0.9bn to €0.7bn, risk-weighted assets decrease to €0.6bn
- €3.2m net release of loan loss provisions

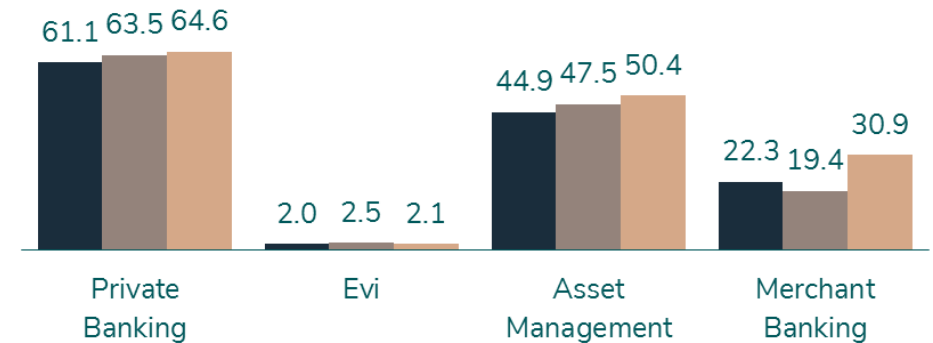


Growth in commission underscores our successful wealth management strategy

Total commission
€ m



Commission by segment
€ m



■ Management Fee ■ Transaction fee ■ Other commission

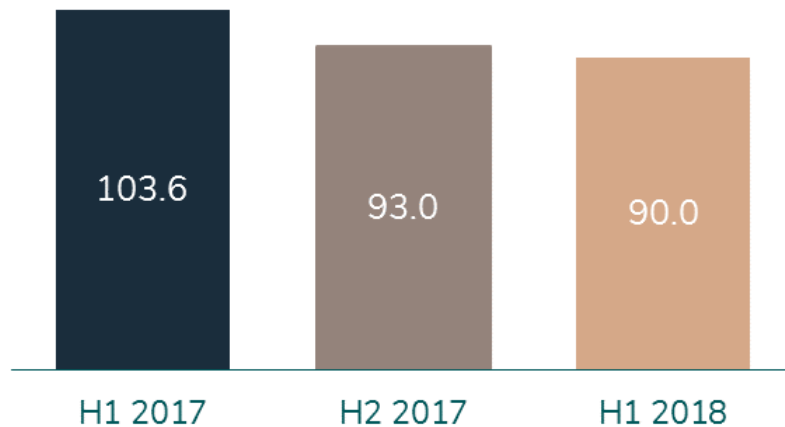
■ H1 2017 ■ H2 2017 ■ H1 2018

- Management fees up by 12% due to AuM inflows, acquired AuM and market performance
- Successful corporate finance and capital market transactions lead to higher other commission at Merchant Banking
- Transaction fees down due to lower transaction volume versus last year

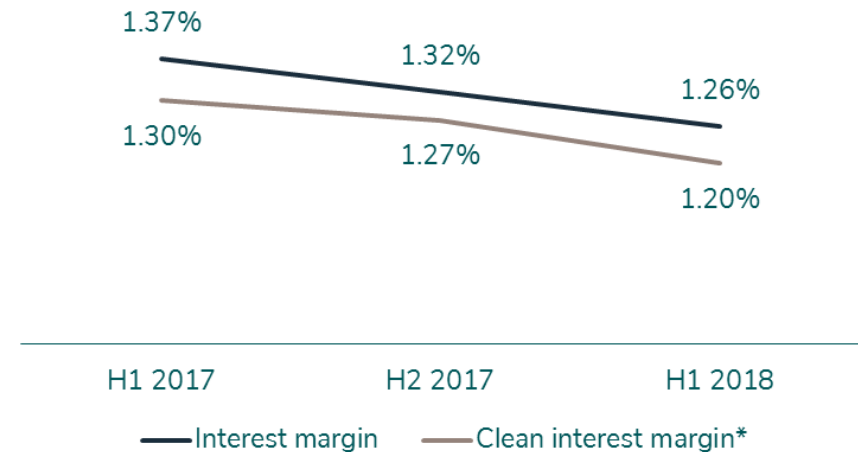


Margin pressure and a smaller loan portfolio continue to affect interest income

Interest
€ m



Interest margin (12-mth moving average)
%

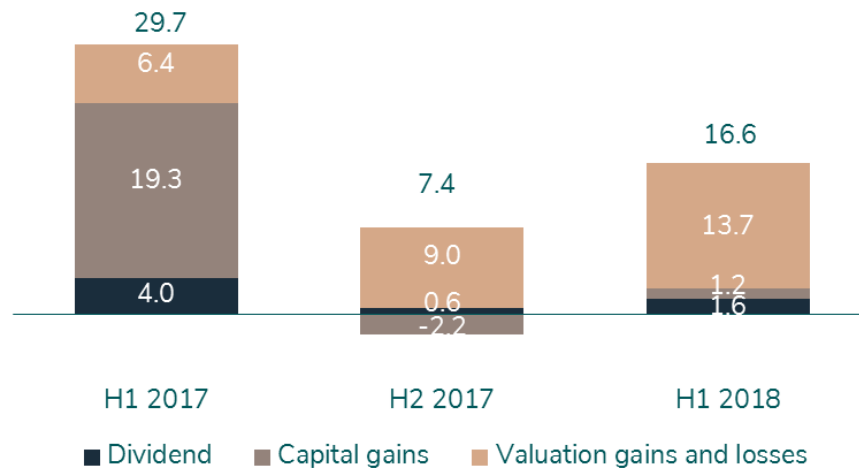


- A smaller loan portfolio – mainly due to the run-off at Corporate Banking – has caused a decline in interest income in recent years
- Due to the challenging low interest levels, margin pressure continues to impact interest income

Income from securities and associates decreases mainly due to significant sale proceeds H1 2017

Income from securities and associates

€ m

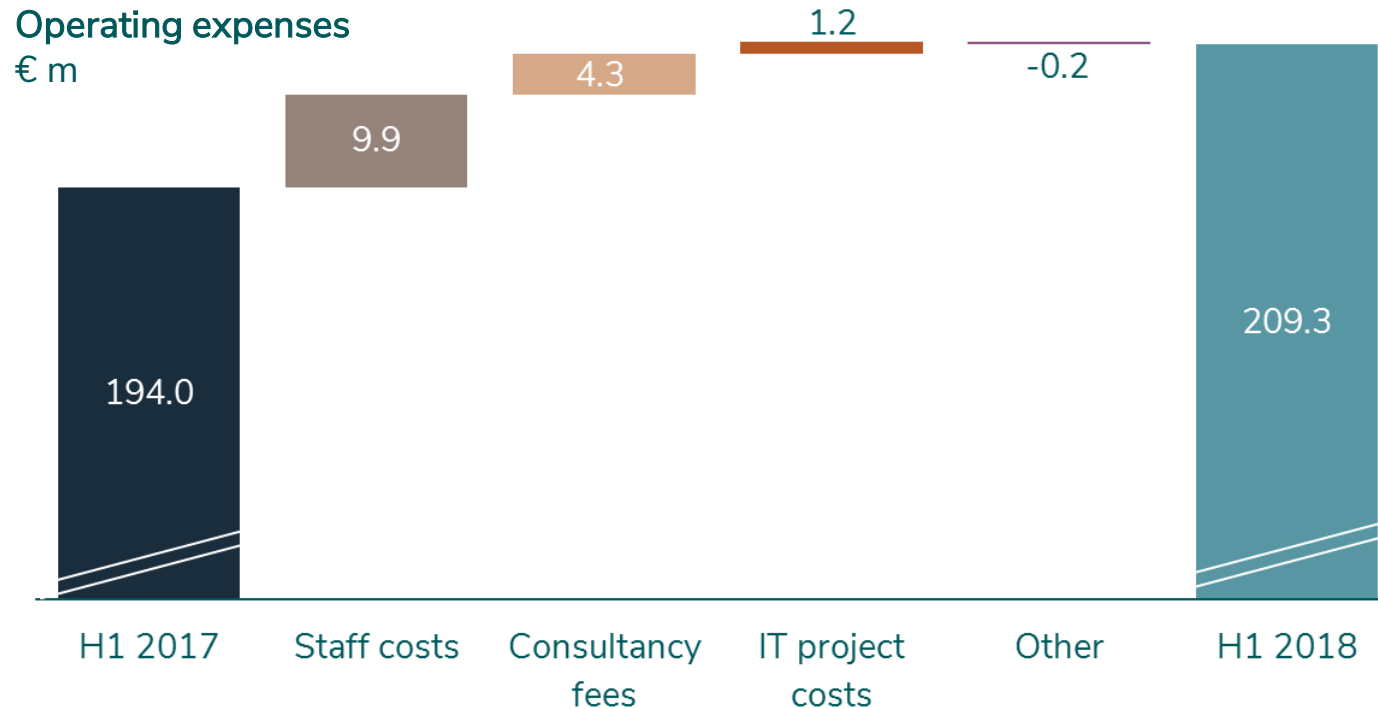


€ m	Book value 30/6/2018	Income 2018
VLP (minority interests)	58.1	11.7
Bolster (new fund)	20.8	1.2
Co-investments in own products	88.7	1.8
Other equity investments	14.2	1.9
Total	181.8	16.6

- Income from securities and associates relates to our minority equity investments and stakes in our own investment funds
- Decrease in capital gains due to the sale of a minority stake and the sale of positions in our own funds in H1 2017
- In August 2018 we agreed to sell part of our minority stake in Ploeger Oxbo. This transaction is expected to generate a capital gain of around €10m net



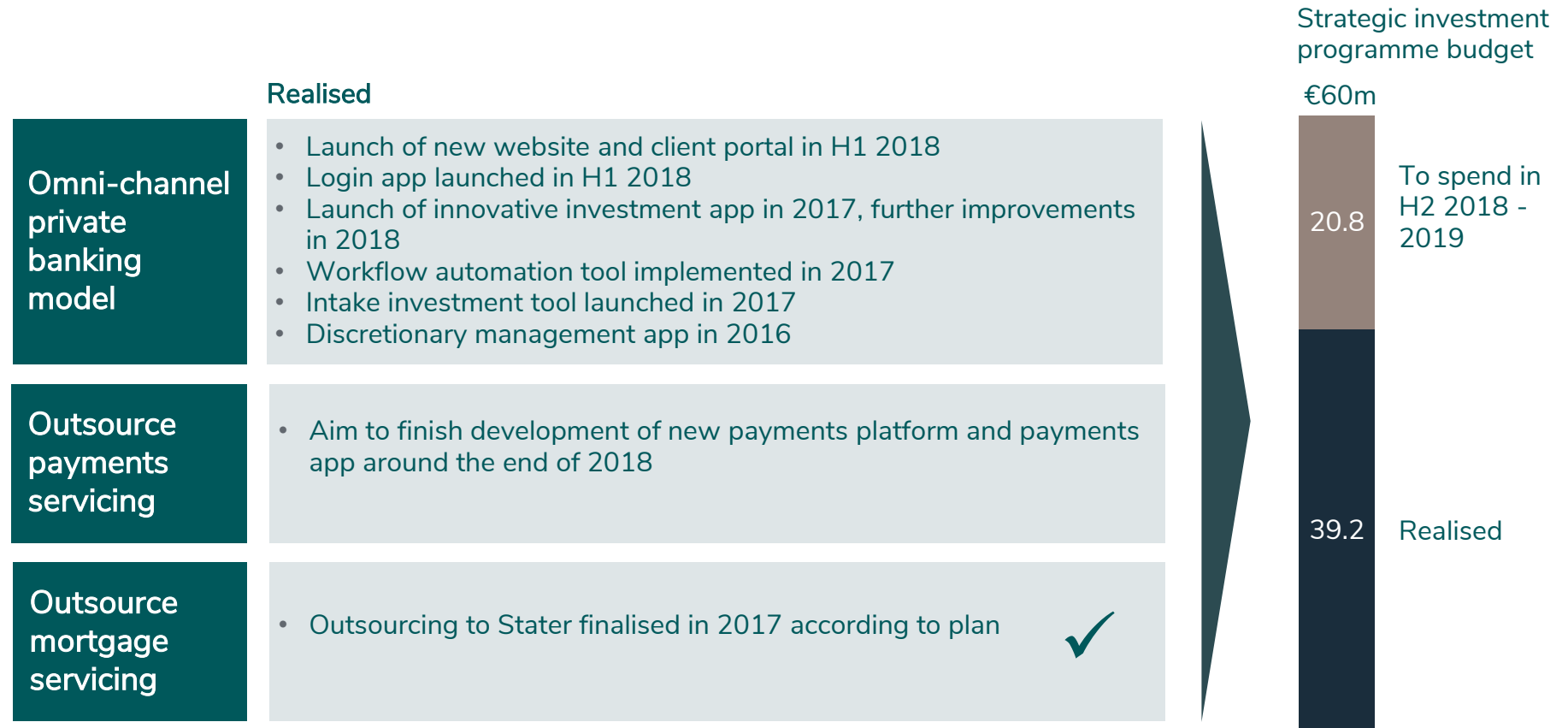
Operating expenses rise 8%



- Staff costs rise mainly due to salary increases, a higher contribution to cover social security costs and costs associated with the acquisition of UBS in the Netherlands
- Consultancy fees and high level of projects reflecting the implementation of our wealth management strategy
- Across 2018, the greater proportion of costs are expected to be recorded in the first six months of the year



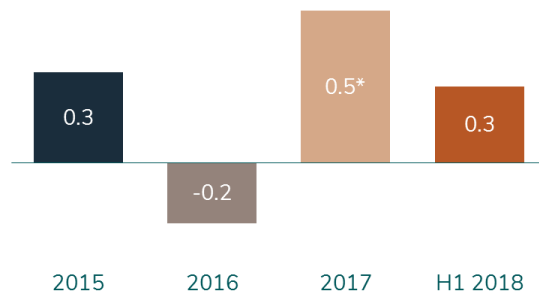
Good progress on strategic investment programme



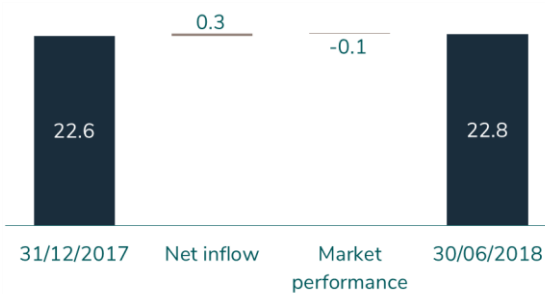
Total AuM fairly stable and reflects continued trust from clients

Private Banking

Net inflow AuM
€ bn

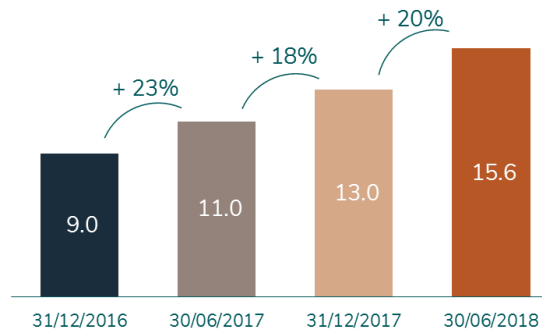


AuM
€ bn

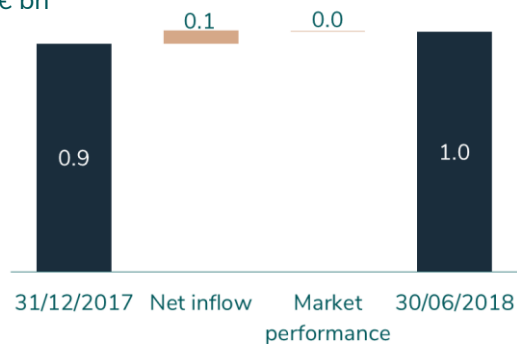


Evi

AuM client base
x 1,000

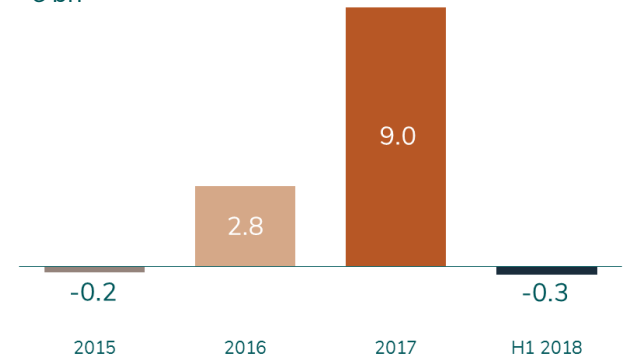


AuM
€ bn



Asset Management

Net inflow AuM
€ bn



AuM
€ bn

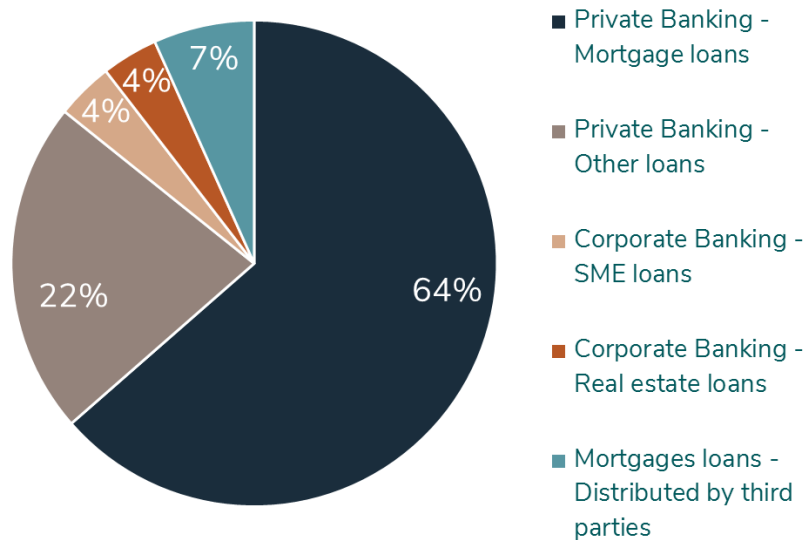


* Excluding former Staalbankiers and UBS clients

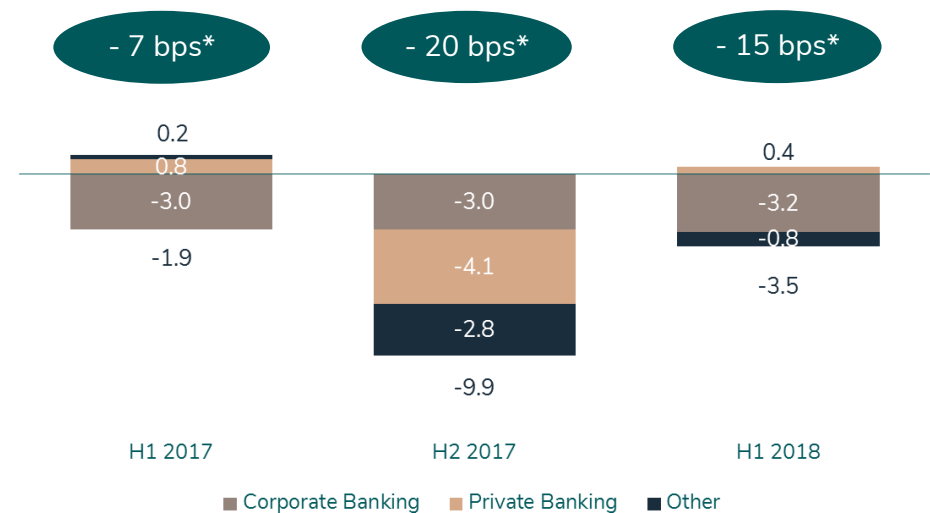


Net release of loan loss provisions due to positive economic environment

Loan portfolio (excluding provision)
at 30/06/2018 100% = €9.1bn



Additions to loan loss provision
€ m

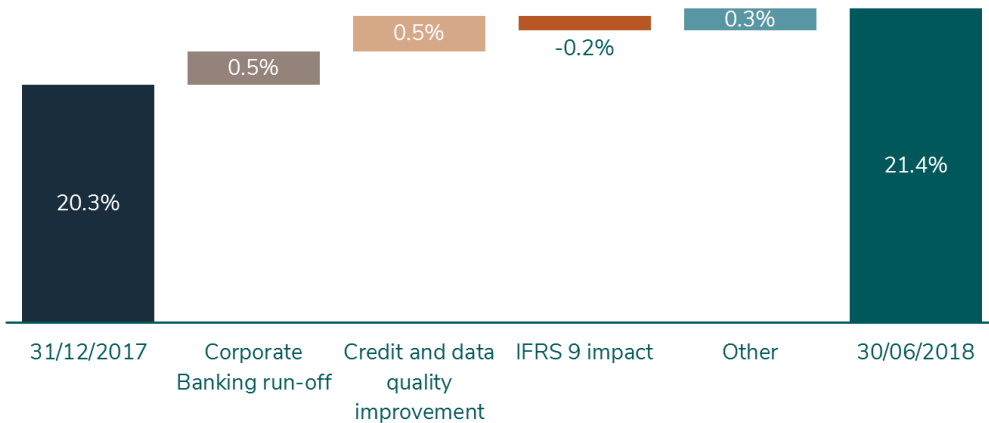


- Loan portfolio at Private Banking stable at €7.8bn
- Corporate Banking's loan portfolio came down by 21% to €0.7bn as expected
- Net release of loan loss provisions, mainly at Corporate Banking
- Net release mainly driven by positive economic environment and rising real estate prices

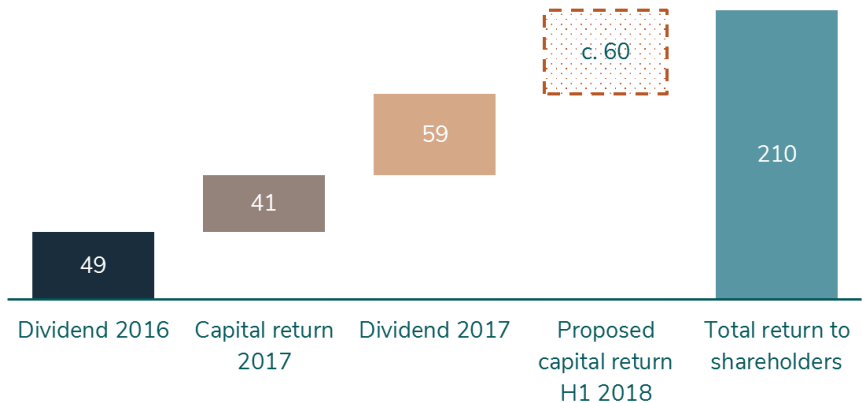
* Annualised loan loss provision / Average total RWA

Strong capital position and proposed special capital return

Common Equity Tier 1 ratio (fully loaded)
%



Capital return
€ m

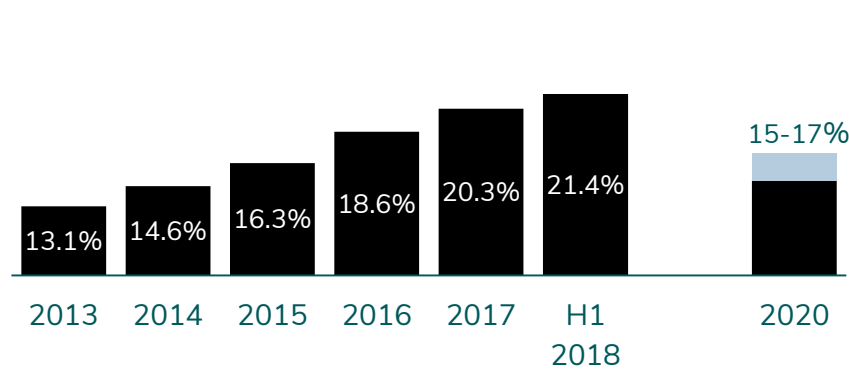


- Special capital return proposal of €1.50 per share (over €60m)
- Reiteration of commitment to return at least €250m to shareholders by 2020, based on current plans and currently known laws and regulations. Including the proposed capital return, €210m of the €250m will be returned
- Based on current assets and provisional calculations, risk-weighted assets expected to increase by no more than 10% as a result of Basel IV (currently at €4,798m)
- Impact of IFRS 9 on CET1 ratio is a 20 bps decrease (of which 5 bps equity deduction related to loan loss allowances)

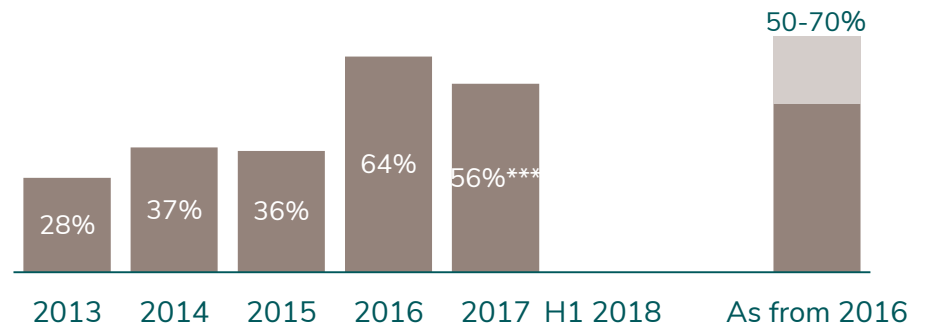


Overview of group targets

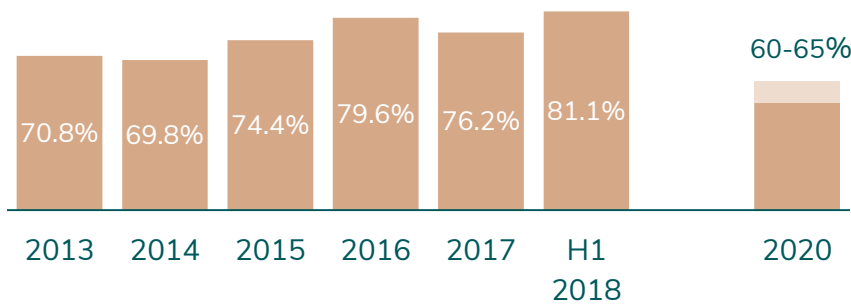
Common Equity Tier 1 ratio*
%



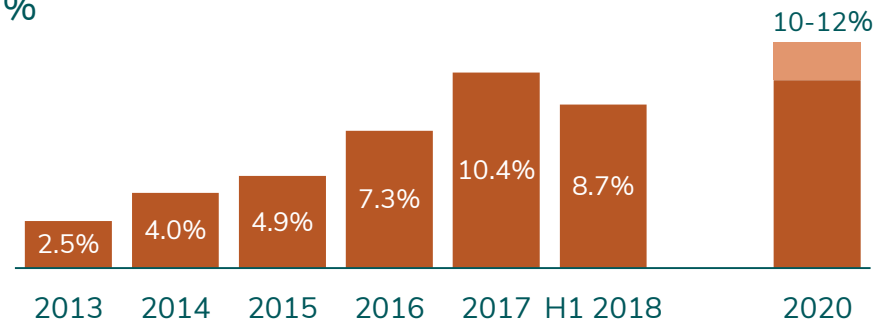
Dividend pay-out ratio**
%



Efficiency ratio****
%



Return on Common Equity Tier 1**
%



* H1 2018, 2017 and 2016 fully loaded; other years phase-in. H1 2018 excluding interim profit, other years including interim profits

** Based on underlying net result

*** Final dividend pay-out ratio for 2017 amounts to 56%

**** Operating expenses (and so the efficiency ratio) in H1 2018, 2017 and 2016 exclude costs for strategic investment programme and amortisation of intangible assets arising from acquisitions. 2017 and 2016 also exclude a one-off charge for the derivatives recovery framework. For 2015, the figure excludes a one-off charge arising from the sale of non-performing real estate loans and for 2014 a pension scheme gain



Appendix



Net profit €23m lower due to significant sale proceeds in H1 2017

€ m	H1 2018	H2 2017	% change	H1 2017	% change
Commission	149.9	134.7	11%	132.3	13%
Interest	90.0	93.0	-3%	103.6	-13%
Other income	18.3	14.3	28%	36.9	-50%
Income from operating activities	258.2	242.0	7%	272.7	-5%
Operating expenses	-209.3	-198.0	6%	-194.0	8%
Gross result	48.9	44.0	11%	78.7	-38%
Loan loss provisioning	3.5	9.9	-65%	1.9	82%
Other impairments	1.1	3.0	-64%	-0.5	-334%
Operating profit before tax of non-strategic investments	8.8	5.6	58%	7.0	26%
Operating profit before special items and tax	62.3	62.6	0%	87.2	-29%
Strategic investment programme	-10.5	-11.7	-10%	-9.7	8%
Derivatives recovery framework	0.0	-1.7	-100%	0.0	
Amortisation of intangible assets arising from acquisitions	-4.2	-3.4	26%	-2.7	56%
Operating profit before tax	47.6	45.8	4%	74.7	-36%
Income tax	-8.3	-13.1	-37%	-12.4	-34%
Net profit	39.3	32.7	20%	62.3	-37%
Underlying net result*	47.2	42.7	10%	69.6	-32%
Efficiency ratio (%)	81.1%	81.8%		71.1%	

* Underlying net result excludes special items related to strategic investment programme and derivatives recovery framework



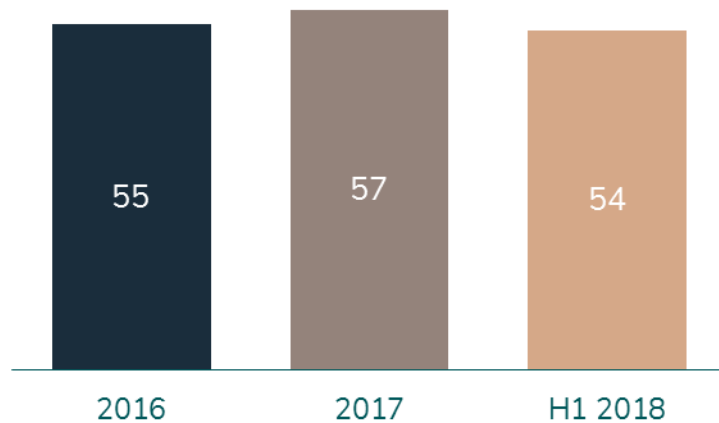
Key figures for H1 2018 by segment

€ m	Private Banking	Evi	Asset Management	Merchant Banking	Corporate Banking	Other	Total
Commission income	64.6	2.1	50.4	30.9	0.9	0.9	149.9
Interest income	70.2	1.3	0.0	0.0	11.7	6.7	90.0
Other income	0.5	0.0	0.2	2.5	0.0	15.2	18.3
Income from operating activities	135.4	3.4	50.6	33.4	12.6	22.8	258.2
Operating expenses	-106.7	-9.1	-40.9	-22.7	-5.7	-24.2	-209.3
Gross result	28.7	-5.7	9.7	10.7	6.9	-1.4	48.9
Impairments	-0.4			0.0	3.2	1.8	4.6
Operating profit before tax of non-strategic investments						8.8	8.8
Operating profit before one-off charges and tax	28.3	-5.7	9.7	10.7	10.0	9.2	62.3
Strategic investment programme	-10.5						-10.5
Amortisation of intangible assets arising from acquisitions	-2.5		-0.4			-1.3	-4.2
Operating profit before tax	15.3	-5.7	9.2	10.7	10.0	8.0	47.6
Income tax	-3.8	1.5	-2.3	-2.8	-2.5	1.6	-8.3
Net profit	11.5	-4.2	6.9	8.0	7.5	9.6	39.3
Underlying net result*	19.4	-4.2	6.9	8.0	7.5	9.6	47.2
FTE total H1 2018	759	29	238	114	3	497	1,640

* Underlying net result excludes special items related to strategic investment programme and derivatives recovery framework

Margin affected by change in AuM mix and acquisitions

AuM margin - Private Banking
bps



AuM margin - Asset Management
bps

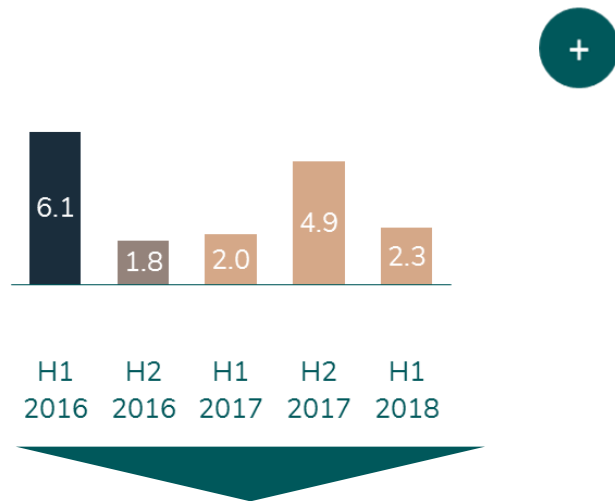


- Margin development partly dependent on the product mix
- Decrease at Private Banking in H1 2018 due to the acquisition of UBS Netherlands and lower transaction fees
- Limited margin pressure at Asset Management



Result on financial transactions

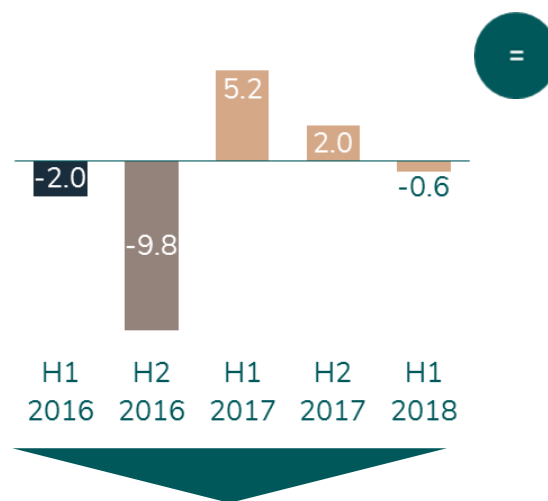
Results on investment portfolio
€ m



Consists of:

- Realised gains on AFS portfolio
- Results on mark-to-market portfolio

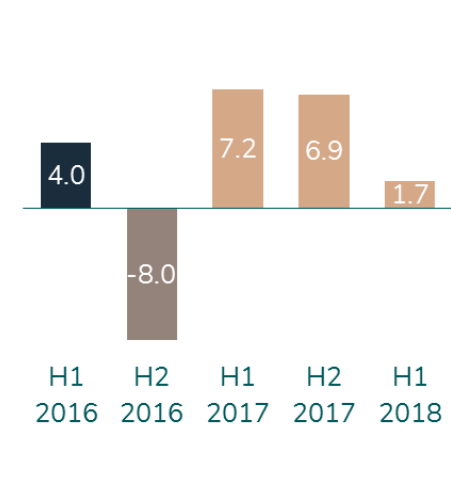
Other results
€ m



Results from:

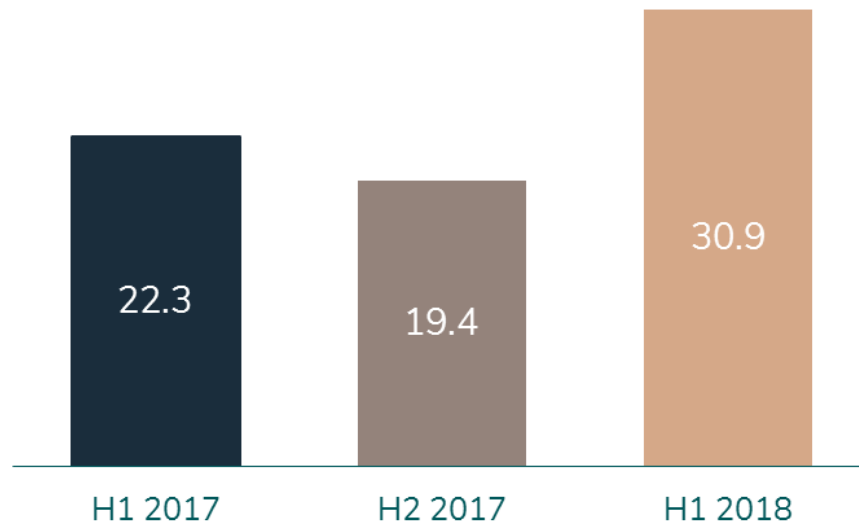
- Brokerage activity
- Currency trading
- Interest rate hedges
- Medium-term notes

Total result on financial transactions
€ m



Commission at Merchant Banking increases by 39%

Commission
€ m



- High number of corporate finance and equity capital market transactions, mainly in the Real Estate and Life Sciences teams
- Commission income grew by 39% to €30.9m (H1 2017: €22.3m)
- Underlying net result doubled to €8.0m (H1 2017: €3.4m)

Selection of H1 2018 deals

 Acquisition of former Delta Lloyd portfolio from nationale medicijnen €1.5 billion Sole financial adviser Kempen June 2018	 Rights issue €134 million Joint Bookrunner Kempen June 2018	 Women's Health Accelerated bookbuild offering €77.5 million Joint Global Coordinator Joint Bookrunner Kempen May 2018	 Public offer for Westfield USD 24.7 billion Financial adviser Kempen May 2018
 Global offering USD 54.4 million Adviser Kempen May 2018	 Accelerated bookbuild offering €1.0 billion Joint Bookrunner Kempen May 2018	 Fundraise €25.0 million Sole financial adviser Kempen April 2018	 Public offer for BUWOG GROUP €5.2 billion Financial adviser Kempen March 2018
 Rights issue €77.7 million Joint Bookrunner Kempen March 2018	 Public offer for BCP €1.5 billion Financial adviser Kempen March 2018	 Accelerated bookbuild offering €36.0 million Joint Global Coordinator Joint Bookrunner Kempen March 2018	 Sale of Dutch residential portfolio Undisclosed Sole financial adviser Kempen March 2018
 Capital increase via direct placement €30.1 million Financial Adviser & Coordinating Placement Agent Kempen February 2018	 Accelerated bookbuild offering SEK 155 million Joint Bookrunner Kempen February 2018	 Sale of residential portfolio Undisclosed Sole financial adviser Kempen January 2018	 Accelerated bookbuild offering €193 million Co-Lead Manager Kempen January 2018



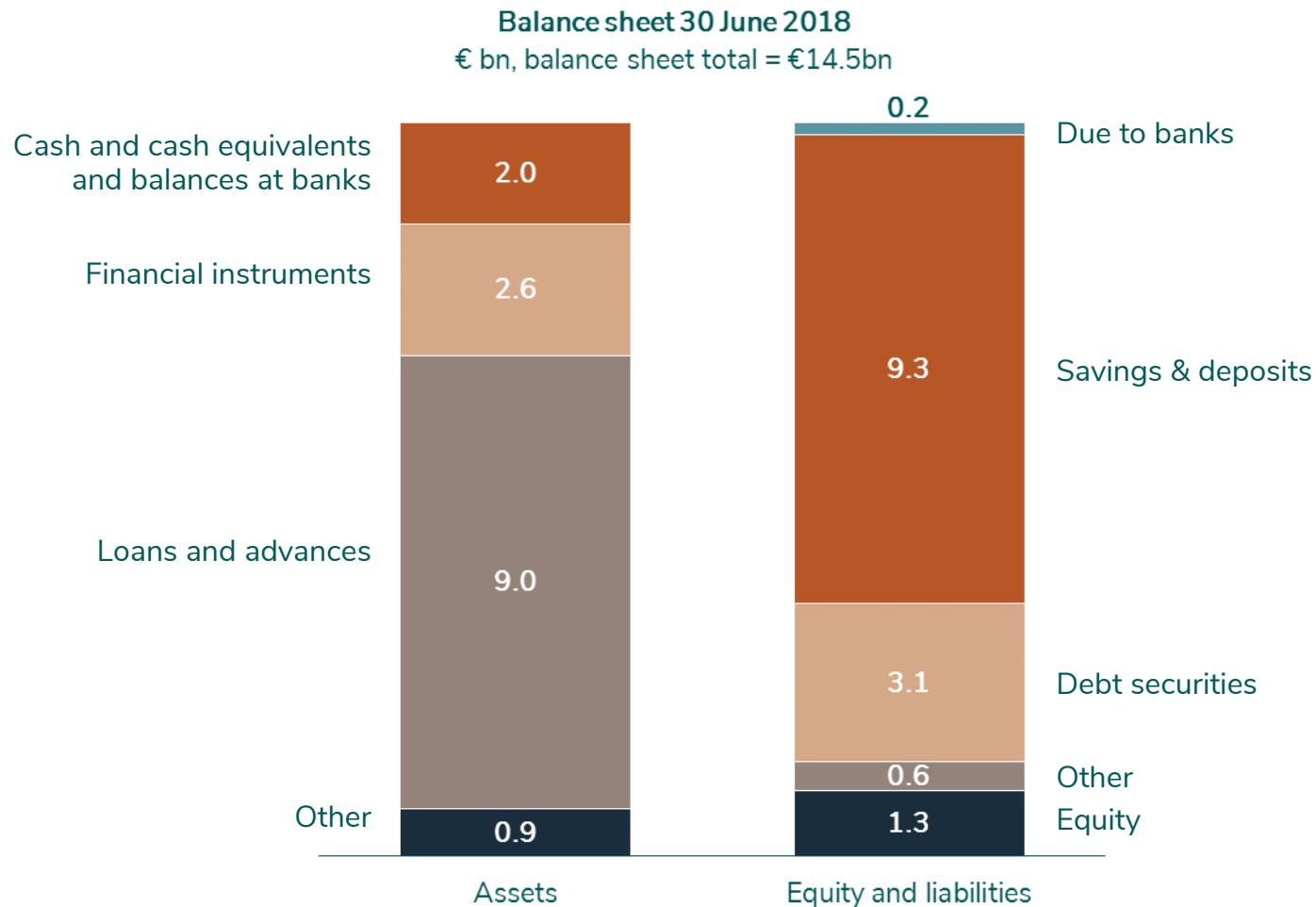
Private Banking loan book stable, Corporate Banking run-off continues

€ m	30/06/2018	31/12/2017	% change	Impaired loans	Provision	Impaired ratio	Coverage ratio
Mortgages	5,776	5,712	1%	71	10	1.2%	14%
Other loans	2,015	2,045	-1%	137	73	6.8%	54%
Private Banking	7,791	7,756	0%	208	83	2.7%	40%
Loans to SMEs	345	457	-24%	143	27	41.6%	19%
Real estate financing	341	411	-17%	54	4	15.8%	7%
Corporate Banking	686	868	-21%	197	30	28.8%	15%
Mortgages distributed by third parties	610	600	2%	0	0	0%	12%
ECL stage 3	-114	-115	-1%				
ECL stage 1 and 2	-15				15		
IBNR		-6					
Total	8,958	9,103	-2%	405	128	4.5%	28%

- Private Banking loan portfolio stable at €7.8bn
- Corporate Banking loan portfolio decreases from €0.9bn to €0.7bn
- Coverage ratio relatively low due to sufficiently high quality of collateral pledged to secure these loans



Balance sheet shows strong capital and funding position



Executive Board



Karl Guha (1964)
Chairman of the Board

Appointed

Appointed chairman of the Statutory Board of Van Lanschot Kempen NV on 2 January 2013

Background

- 1989 – ABN AMRO: positions in Structured Finance, Treasury, Capital Management, Investor Relations, Risk Management and Asset & Liability Management
- 2009 – UniCredit Banking Group: CRO and member of the Executive Management Committee, and Member of Supervisory Boards of Bank Austria, HVB in Germany and Zao Bank in Russia



Constant Korthout (1962)
CFO/CRO

Appointed

Appointed member of the Statutory Board of Van Lanschot Kempen NV on 27 October 2010

Background

- 1985 – ABN AMRO: management trainee, senior account manager corporate clients
- 1990 – KPMG Management Consultants
- 1992 – Robeco: Group Controller, CFO and member of the Executive Board of Weiss, Peck & Greer in New York, and Corporate Development director
- 2002 – Robeco: CFO, including Risk Management, Treasury and Corporate Development



Arjan Huisman (1971)
COO

Appointed

Appointed member of the Statutory Board of Van Lanschot Kempen NV on 6 May 2010

Background

- 1995 – Various consulting positions within BCG Amsterdam and Boston offices, with a strong focus on the financial services practice
- 2004 – Partner, Managing Director and Head of BCG Prague office, responsible for client service and support of a number of financial services clients in Central and Eastern Europe in areas including strategy and operations
- 2008 – Partner and Managing Director of BCG Amsterdam office, responsible for advising a group of Dutch financial institutions on strategy and operations



Executive Board



Richard Bruens (1967)
Private Banking

Appointed

Appointed member of the Statutory Board of Van Lanschot Kempen NV on 15 May 2014

Background

- 1991 – ABN AMRO: various managerial positions in the Global Markets division, Managing Director of Investor Relations
- 2007 – Renaissance Capital: Member of Group Managing Board, responsible for strategy, investor relations and communication
- 2010 – ABN AMRO: Global Head Product & Private Wealth Management at ABN AMRO Private Banking International



Leni Boeren (1963)
*CEO Kempen & Co
Asset Management*

Appointed

Appointed chairman of the Management Board of Kempen & Co in February 2018.

Background

- 1983 - Paribas: Account Manager
- 1984 - Rabobank: Senior Investment Adviser, Head of Account Management
- 1992 - Robeco Group: Head of Investment Services Strategy, Head of Marketing and Product Management
- 1997 – Amsterdam Exchanges: Member Board of Directors
- 2000 – Euronext: Member Executive Committee
- 2005 – Robeco Groep: Member, Vice-Chair and Chair of the Group Management Board and Chair/member of the boards of a number of Robeco Groep subsidiaries



Leonne van der Sar (1969)
Merchant Banking

Appointed

Appointed member of the Management Board of Kempen & Co in August 2017

Background

- 1994 – ABN AMRO: Various positions in Investment Banking
- 1998 – ABN AMRO Rothschild: Various positions in Investment Banking and Equity Capital Markets
- 2004 – ABN AMRO Rothschild: Managing Director and Head of ABN AMRO Rothschild Netherlands office
- 2006 – ABN AMRO: Executive Director Corporate Development
- 2008 – Several interim management assignments in the financial sector
- 2014 – Van Lanschot Kempen: Head of Strategy & Corporate Development



Supervisory Board

Personal details of members of the Supervisory Board*

Willy Duron
(1945)
Chairman

- Previous positions held: Chairman of KBC Group

Jeanine Helthuis
(1962)

- Supervisory Board Member at Prorail
- Managing Director of PC Uitvaart B.V.

Manfred Schepers
(1960)
Vice-Chairman

- Previous positions held: Vice President & Chief Financial Officer European Bank for Reconstruction and Development
- Member of the Supervisory Board of NWB Bank

Bernadette Langius
(1960)

- Previous positions held: CEO of ABN AMRO Private Banking Netherlands, Executive Board Member of VU Amsterdam
- Supervisory Board Member at IBM

Lex van Overmeire
(1956)

- Previous positions held: Audit Partner EY Accountants LLP
- Chairman of the Audit Advisory Committee at Centrum indicatiestelling zorg

Maarten Muller
(1954)

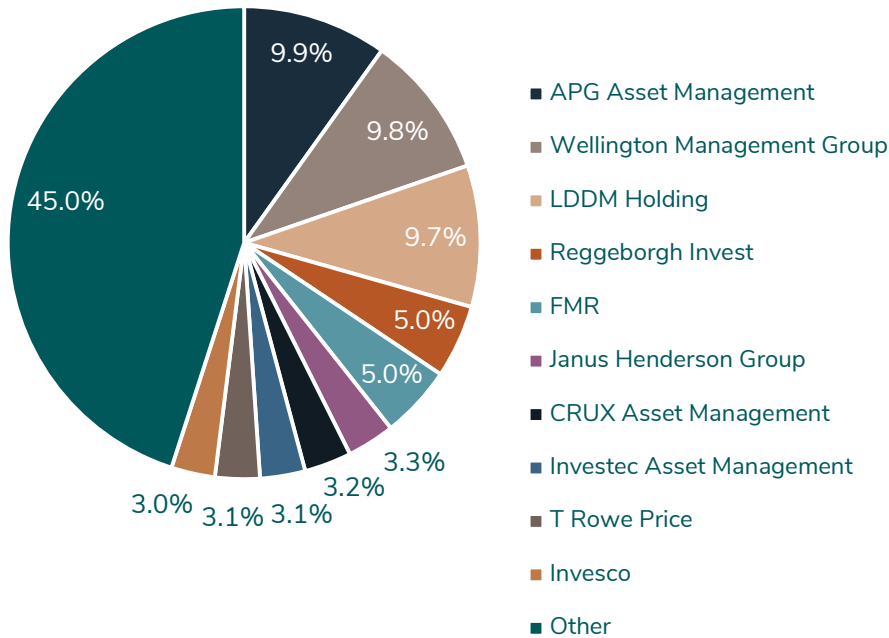
- Previous positions held: partner Allen & Overy LLP
- Chairman at Stichting Continuïteit TomTom

*The Supervisory Board has nominated Frans Blom (1962) as a member of the Supervisory Board. The proposal to appoint Frans Blom will be put to a vote at the EGM on 5 October 2018. More information about the Supervisory Board members can be found on vanlanschotkempen.com/management-supervision.

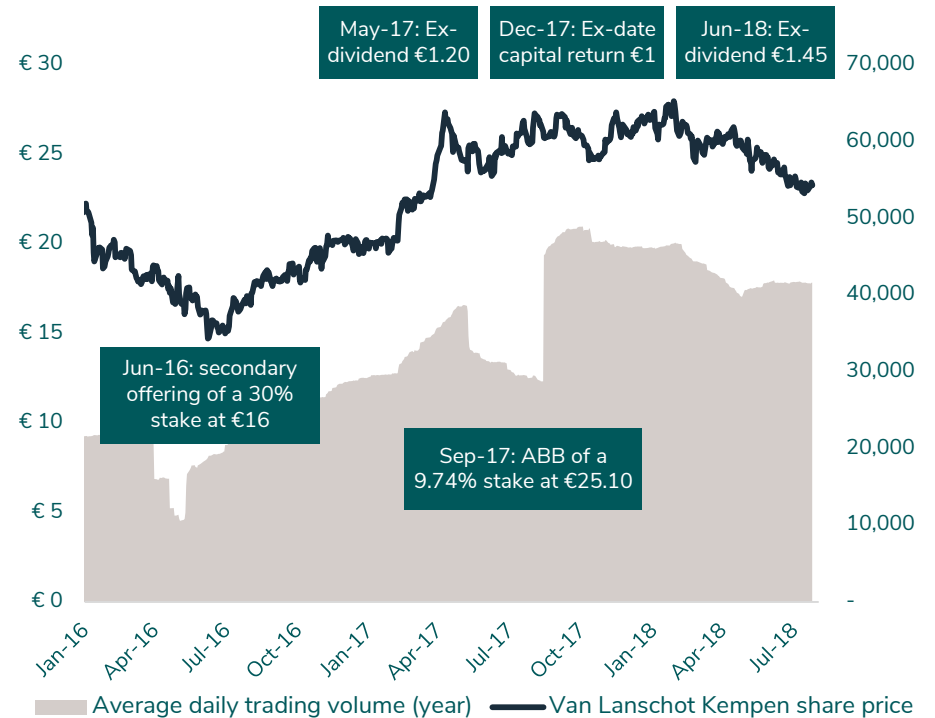


Diversified shareholder base

Van Lanschot Kempen's shareholder base



Development of share price and trading volume



Disclaimer

Disclaimer and cautionary note on forward-looking statements

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