

First quarterly report 2015

- Adjusted net profit in FY15 Q1: € 16.4 million (FY14 Q1: € 11.6 million)
- Alex Asset Management AuM FY15 Q1: € 2.0 billion (FY14 Q1: € 2.5 billion)
- Number of transactions in FY15 Q1: 2.7 million (FY14 Q1: 2.5 million)



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Key figures quarterly comparison

x € 1,000	FY15 Q1	FY14 Q4	FY14 Q1*	Δ Q4	Δ Q1
Customer figures					
Customer accounts	598,946	595,506	561,672	1%	7%
Brokerage accounts	459,983	454,964	422,675	1%	9%
Beleggersgiro accounts	2,222	2,216	2,228	0%	0%
Asset management accounts	41,536	42,890	41,237	-3%	1%
Savings accounts	95,205	95,436	95,532	0%	0%
Number of transactions	2,745,236	2,323,910	2,527,900	18%	9%
Brokerage accounts	2,719,344	2,304,126	2,511,709	18%	8%
Beleggersgiro accounts	25,892	19,784	16,191	31%	60%
Assets under administration	20,785,503	18,538,716	17,070,750	12%	22%
Brokerage accounts	20,345,975	18,100,625	16,613,454	12%	22%
Beleggersgiro accounts	160,403	147,707	134,092	9%	20%
Savings accounts	279,125	290,384	323,204	-4%	-14%
Assets under management	1,971,274	1,952,193	2,499,114	1%	-21%
Asset management accounts	1,971,274	1,952,193	2,499,114	1%	-21%
Income statement					
Net interest income	6,424	6,682	7,490	-4%	-14%
Net fee and commission income	38,439	32,164	36,074	20%	7%
Other income	2,865	2,984	2,859	-4%	0%
Result from financial instruments	503	191	-	163%	100%
Impairment of financial assets	(23)	(162)	11	-86%	-309%
Total income from operating activities	48,208	41,859	46,434	15%	4%
Employee expenses	14,401	14,708	14,140	-2%	2%
Depreciation and amortisation	6,722	6,806	7,038	-1%	-4%
Other operating expenses	14,002	14,052	16,456	0%	-15%
Total operating expenses	35,125	35,566	37,634	-1%	-7%
Result from operating activities	13,083	6,293	8,800	108%	49%
Tax	(3,034)	37	(2,593)	-8,300%	17%
Share in profit/ (loss) of associates and joint ventures	(187)	(220)	(1,078)	-15%	-83%
Net result	9,862	6,110	5,129	61%	92%
Result attributable to non-controlling interests	89	87	-	2%	100%
Net result attributable to shareholders BinckBank	9,951	6,197	5,129	61%	94%
IFRS amortisation	5,379	5,379	5,379	0%	0%
Fiscal goodwill amortisation	1,102	1,102	1,102	0%	0%
Adjusted net result	16,432	12,678	11,610	30%	42%
Adjusted earnings per share	0.23	0.18	0.17		
Cost / income ratio excluding IFRS amortisation	62%	72%	69%		
Balance sheet & capital adequacy					
Balance sheet total	4,007,645	3,311,664	3,232,347	21%	24%
Equity	450,502	440,247	438,043	2%	3%
Total available capital (Tier I)	233.053	225.898	200.000	3%	17%
Capital ratio	37.2%	37.1%	39.6%		

* As a result of the termination of the sales process of the BPO and software & licensing activities, trading under the name "Able", the assets and liabilities of Able no longer qualify as held for sale under the requirements of IFRS 5. Accordingly, the items presented at year-end 2014 as held for sale have been returned to the original categories in the statement of financial position and income statement.

Report of the executive board

Chairman's message



Dear readers,

European stock markets rallied strongly in the first quarter of 2015 virtually across the board. Supported by the ECB's asset purchasing programme, the AEX rose by more than 15%. In this bull market, BinckBank's adjusted net profit increased by nearly 30% to € 16.4 million in the first quarter of 2015 (€ 0.23 per share). This good result was due to factors including a strong increase in transaction volume, meaning that the number of transactions executed through BinckBank have now risen for the third consecutive quarter. Many of our customers also secured their gains by taking profits, bringing our total balance sheet to over € 4 billion.

The number of transactions in the first quarter rose substantially compared to the fourth quarter of last year in all the countries in which BinckBank operates. The average income per transaction also rose slightly, despite the competitive environment in which we operate. On quarterly basis transaction volume rose by 16% and 15% respectively in the Netherlands and Italy, while the increase in Belgium peaked at 29%, setting a new record of 282,968 transactions. Italy continues to show strong growth figures.

A number of initiatives were developed within the context of our strategic objectives in the past quarter. These included the setting up of customer panels in the Netherlands in order to better understand our customers' needs and improvements were made to our Customer Service in order to reduce waiting times and further increase the quality and our customer orientation. Our mobile app (iOS, Android) has been thoroughly updated and extensively tested for user-friendliness in cooperation with a group of customers. The new app is available for download from the end of April and also includes a much-improved login procedure which provides customers quick and easy access to their investment portfolio.

BinckBank France has made a start on the migration to the European base platform. After the migration is completed, the retail activities in all countries will be conducted on the same ICT platform, a significant operation that is part of our strategic objective of operational excellence. Investments have also been made in the ICT infrastructure that are contributing to increased uptime for our platform. Stability and reliability are important differentiating features compared to the discount brokers. Operating expenses declined slightly across the board in the first quarter compared to the previous quarter. The combination of higher operating income and lower costs led to an improvement in our cost-income ratio in the first quarter to 62%.

The customers of Alex Asset Management also benefited fully from the strong rally in the stock markets. If the markets remain at their current level, there is once again the prospect of earning a performance fee as of 31 December 2015. Due to the good results, net outflow fell further from € 126 million in January to € 55 million in March. A total of 323 new asset management accounts were opened without any large-scale marketing campaigns. The total assets under management as at 31 March 2015 amounted to € 1.97 billion.

Given the historically low level of interest rates, the income from our interest-rate business declined again. This will only recover once money and capital markets interest rates rise. The risk/return ratios in the bond markets are currently so distorted that it makes no sense for BinckBank to invest in bonds with a higher risk profile.

BinckBank has a solid capital position, with a capital ratio of 37.2%. In its report for Q4 2014, BinckBank announced that it was suspending its decision to distribute its available capital in excess of € 200 million Tier I capital to shareholders. The reason was that on the basis of an assessment of the outlook for its business, BinckBank did not consider it to be prudent to effect this distribution. This view has not changed. At the beginning of 2016, BinckBank will reconsider whether a decision to distribute all or part of its capital surplus would be appropriate. The preconditions for a decision to effect distribution include: a positive outlook for the business, no significant changes in the nature, scale and risk profile of the business operations, a good performance from Alex Asset Management and satisfactory progress towards achieving the company's long-term targets for 2018.

Think ETFs has passed the milestone of € 1 billion in assets under management. Interest in index trackers has grown continuously since the ban on distribution fees. The Think AEX ETF was nominated by Morningstar for the prestigious Morningstar Award.

BinckBank has adjusted the structure and composition of its management, partly in order to be able to focus more closely on its Retail activities. The supervisory board has decided that at executive board level, Mr Vincent Germyns will definitely assume the role of chairman subject to the obtaining of approval from the regulators. Mr Vincent Germyns is currently fulfilling this role on an acting basis as a result of the departure of Mr Koen Beentjes on 1 January 2015. Within the board, Mr Vincent Germyns is, next to his duties as CEO, responsible for the commercial activities of BinckBank. Mr Evert-Jan Kooistra fulfils the role of Chief Financial Risk Officer (CFRO). In addition the position of Chief Operations Officer (COO) has been created on the board. We expect to fill this position in the second half of 2015. From then on, Mr Leo Deuzeman (a supervisory director) will relinquish his duties as a delegated supervisory director.

At the shareholders' meeting on 30 April 2015, Messrs Kees Scholtes and Hans Brouwer will reach the end of their statutory terms as supervisory directors and will thus part company with BinckBank. We wish to express our appreciation for their commitment and contribution to the development of BinckBank in recent years. After conclusion of the shareholders' meeting in 2015 the supervisory board will consist of Mr John van der Steen, he will assume the role of chairman of the supervisory board, Mr Leo Deuzeman (chairman of the Risk & Product development committee), Ms Carla van der Weerd-Norder (chairman of the Audit committee) and Ms Hanny Kemna (chairman of the Remuneration committee). The supervisory board will be expanded with a fifth supervisory director during the year.

Our result from brokerage depends heavily on the activity of our customers in the markets. Market volatility and direction are decisive factors. Since these cannot be predicted, BinckBank does not issue any detailed forecasts.

In conclusion, I would like to note that BinckBank will celebrate its 15th anniversary this year. Looking back, we are proud of the many milestones we have passed in our relatively short existence and we look forward to the future full of confidence.

Amsterdam, 30 April 2015

*Vincent Germyns
Acting chairman of the executive board*

Notes to the consolidated result FY15 Q1

Adjusted net profit

The adjusted net result in the first quarter of 2015 came to € 16.4 million, giving a result of € 0.23 per share. This is an increase of 30% compared to the previous quarter (FY14 Q4: € 12.7 million, € 0.18 per share) and an increase of 42% compared to the same period in the previous year (FY14 Q1: € 11.6 million, € 0.17 per share). The rise in the adjusted net result is mainly due to the increase in net fee and commission income. Market sentiment was positive in the first quarter of 2015, with generally rising stock prices. This led to increased investor confidence and therefore also the number of transactions.

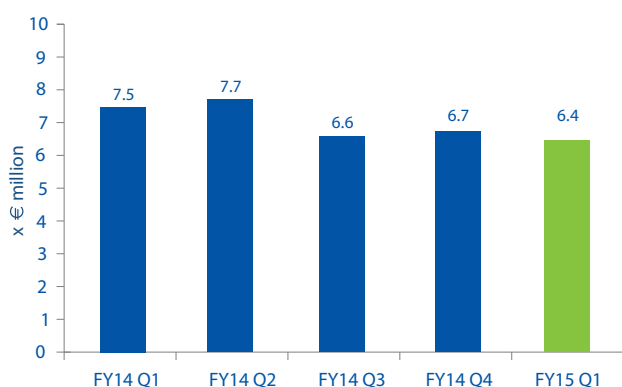
The adjusted net profit is the net result to be allocated to BinckBank shareholders adjusted for IFRS depreciation and amortisation and the tax saving on the difference between the fiscal and commercial amortisation of the intangible assets acquired and goodwill paid as a result of the acquisition of Alex. The annual dividend is determined on the basis of the adjusted net result.

Net interest income

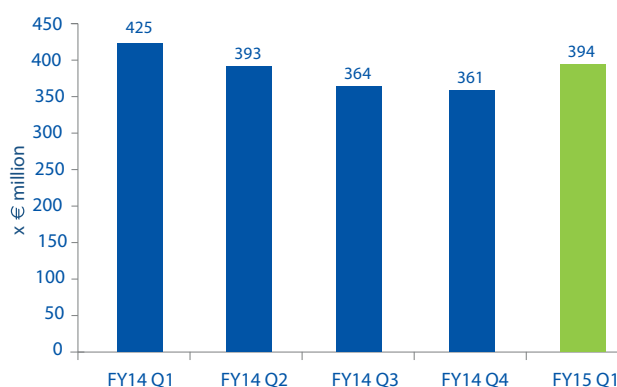
Net interest income in the first quarter of 2015 came to € 6.4 million, which is 4% less than in the previous quarter (FY14 Q4: € 6.7 million). As a result of the continuing low levels of money and capital markets interest rates, the return on the investment portfolio declined further to € 2.8 million compared to € 3.1 million in FY14 Q4. In the first quarter of 2015 € 190.0 million in bonds in the investment portfolio with an average yield of 0.97% matured and BinckBank reinvested € 110.9 million in bonds with an average yield of 0.26%. The average return on the investment portfolio at the end of the first quarter of 2015 was 0.55% (FY14 Q4: 0.61%). The total size of the investment portfolio at the end of FY15 Q1 was unchanged on FY14 Q4 at € 1.9 billion. The interest income on collateralised lending of € 4.5 million was virtually unchanged this quarter compared to the preceding quarter (FY14 Q4: € 4.4 million) due to an on average unchanged outstanding balance of collateralised loans. Collateralised lending only showed an increase towards the end of the quarter. As a result of the low interest rates, an increasing proportion of cash is being invested in short-term loans to Dutch regional authorities (FY15 Q1: € 356.5 million) which gives a less negative return than holding balances at the ECB.

Compared to FY14 Q1, net interest income declined by 14% in FY15 Q1 from € 7.5 million to € 6.4 million. The decline was mainly the result of lower interest income from collateralised lending due to a lower average outstanding balance of collateralised loans in FY15 Q1 compared to FY14 Q1. In addition, the return on the investment portfolio fell in comparison to FY14 Q1 from 0.73% to 0.55% at the end of FY15 Q1.

Net interest income



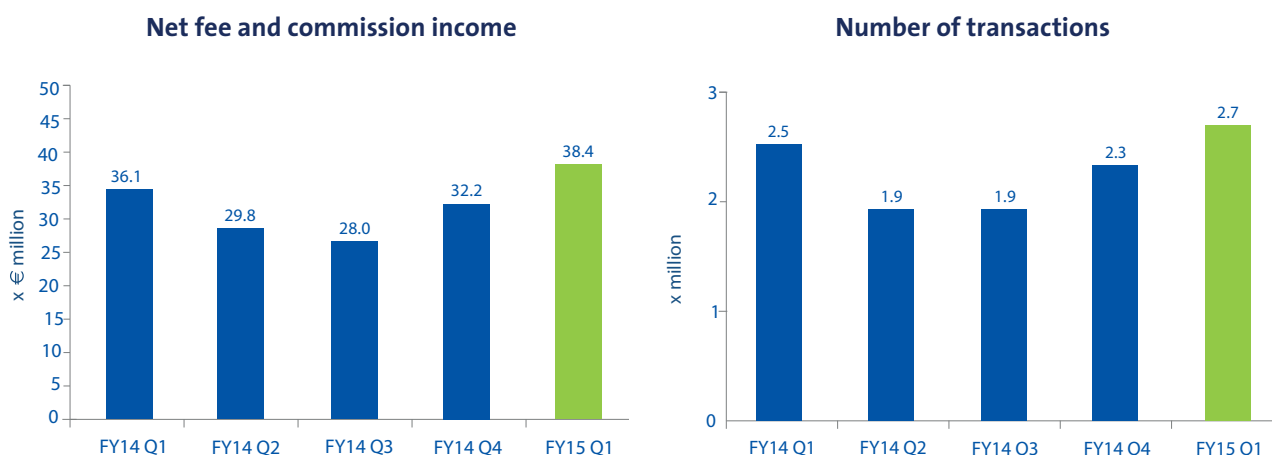
Collateralised lending



Net fee and commission income

Net fee and commission income came to € 38.4 million in the first quarter of 2015, which is 20% higher than in the previous quarter (FY14 Q4: € 32.2 million). The increase was mainly due to higher transaction volume (+18%) in FY15 Q1, as a result of positive market sentiment with generally rising prices, which led to enthusiastic trading by investors. The net commission income for Alex Asset Management remained virtually unchanged in FY15 Q1 at € 3.7 million from the net commission income for FY14 Q4 (€ 3.6 million).

Compared to FY14 Q1, net fee and commission income rose 7% from € 36.1 million in FY14 Q1 to € 38.4 million in FY15 Q1. The increase was mainly due to the higher transaction volume in FY15 Q1. The net commission income from Alex Asset Management declined by € 0.8 million compared to FY14 Q1, as a result of lower average assets under management during the quarter.



Other income

The Other income item consists mainly of the income from the activities of Able. The development of the income from this business unit was in line with previous periods.

Result from financial instruments

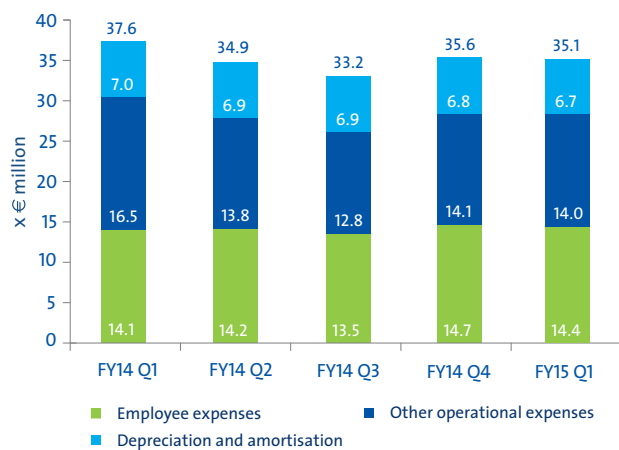
The result from financial instruments mostly concerns the income from the issuance of Binck turbos. BinckBank has been issuing its own turbos to customers since FY14 Q3. The average outstanding position in turbos has risen compared to the previous quarter due to the further expansion of the offering of Binck turbos, and the income in the quarter under review rose to € 0.5 million (FY14 Q4: € 0.3 million).

Total operating expenses

Total operating expenses in the first quarter of 2015 fell by 1% compared to the previous quarter to € 35.1 million (FY14 Q4: € 35.6 million). Employee expenses were down 2%, from € 14.7 million to € 14.4 million. The net decline is the result of firstly an increase in salary expenses due to yearly pay increases and secondly lower costs due to non-recurring severance payments to executive directors and higher management in FY14 Q4. Depreciation and amortisation expenses and other operating expenses were more or less unchanged on FY14 Q4.

Compared to FY14 Q1, total operating expenses fell 7% to € 35.1 million (FY14 Q1: € 37.6 million). Employee expenses were up 2%, from € 14.1 million to € 14.4 million. This increase was mainly due to higher salary expenses due to regular increases of salary components. Depreciation and amortisation expenses declined 4% compared to FY14 Q1 to € 6.7 million (FY14 Q1: € 7.0 million) as a result of lower depreciation on the data centre taken into operation in 2009. Compared to FY14 Q1, other operating expenses fell 15% to € 14.0 million (FY14 Q4: € 16.5 million). Besides generally lower costs, this decline was mainly caused by the tranche of the SNS resolution levy of € 1.3 million recognised in FY14 Q1.

Total operating expenses



Review of the Retail business unit

x € 1,000	FY15 Q1	FY14 Q4	FY14 Q1	ΔQ4	ΔQ1
Customer accounts	574,053	570,918	538,231	1%	7%
Brokerage accounts	437,312	432,592	401,462	1%	9%
Netherlands	320,704	318,444	291,557	1%	10%
Belgium	61,221	59,940	58,038	2%	5%
France	50,829	50,002	48,668	2%	4%
Italy	4,558	4,206	3,199	8%	42%
Asset management accounts	41,536	42,890	41,237	-3%	1%
Savings accounts	95,205	95,436	95,532	0%	0%
Number of transactions	2,520,290	2,140,149	2,355,096	18%	7%
Netherlands	1,745,781	1,502,552	1,596,088	16%	9%
Belgium	282,968	219,729	247,026	29%	15%
France	365,416	308,094	411,297	19%	-11%
Italy	126,125	109,774	100,685	15%	25%
Assets under administration (EUR)	13,936,975	12,429,716	11,587,459	12%	20%
Brokerage accounts	13,657,850	12,139,332	11,264,255	13%	21%
Netherlands	10,277,796	9,143,866	8,452,201	12%	22%
Belgium	2,091,238	1,856,736	1,809,485	13%	16%
France	764,132	686,141	686,653	11%	11%
Italy	524,684	452,589	315,916	16%	66%
Savings accounts	279,125	290,384	323,204	-4%	-14%
Assets under management	1,971,274	1,952,193	2,499,114	1%	-21%
Asset management accounts	1,971,274	1,952,193	2,499,114	1%	-21%
Income statement					
Net interest income	5,899	6,071	6,869	-3%	-14%
Net fee and commission income	32,224	27,086	30,815	19%	5%
Net fee and commission income (transaction-related)	25,856	21,083	23,892	23%	8%
Netherlands	20,461	16,876	18,639	21%	10%
Belgium	2,904	2,213	2,589	31%	12%
France	2,036	1,601	2,333	27%	-13%
Italy	455	393	331	16%	37%
Asset management fees	3,692	3,580	4,486	3%	-18%
Net fee and commission income (other)	2,676	2,423	2,437	10%	10%
Other income	20	35	14	-43%	43%
Result from financial instruments	503	347	-	45%	100%
Impairment of financial assets	(61)	(161)	11	-62%	-655%
Total income from operating activities	38,585	33,378	37,709	16%	2%
Employee expenses	9,577	10,231	8,487	-6%	13%
Depreciation and amortisation	6,362	6,353	6,388	0%	0%
Other operating expenses	11,236	11,070	12,695	1%	-11%
Total operating expenses	27,175	27,654	27,570	-2%	-1%
Result from operating activities	11,410	5,724	10,139	99%	13%

Retail business unit

The Retail business unit consists of the online brokerage services and Alex Asset Management. Online brokerage focuses on service provision to private investors in the Netherlands, Belgium, France, Italy and Spain. Alex provides support to its customers in the management of their assets through online asset management services and online savings accounts. In the Netherlands, services are provided under the brands Alex and Binck. In Belgium, France and Italy, under the Binck brand only. The services of the office in Spain are provided under the Alex brand. Alex Spain focuses mainly on Dutch people living in Spain who hold an account with Alex in the Netherlands.

Netherlands

Online brokerage

Our customers in the Netherlands effected 1.7 million transactions in the first quarter. Compared to the fourth quarter of 2014, this was an increase of 16%. The higher transaction volume from our customers was due to the positive market sentiment. Transaction volume also rose by 9% in comparison with the good first quarter in 2014. A notable feature was that many customers also took profits on their positions, as shown by the € 548 million increase in funds entrusted. The number of brokerage accounts rose 10% in the past quarter compared to the same period in the previous year. Assets under administration rose to € 10.3 billion.

Fundcoach

Binck Fundcoach had a strong first quarter in FY15. The positive market sentiment and the further decline in interest on savings contributed to 14% growth of the assets under management to € 614 million at quarter end, compared to € 538 million at the end of FY14. Driven by customer demand for cost-effective capital accumulation over the long term, the proportion of index funds (or ETFs) held in portfolios is increasing (12% in FY15 Q1 compared to 8% in FY14 Q4). The positive market sentiment was also expressed in the number of executed transactions. The number of both non-recurring and recurring transactions in the first quarter of 2015 showed a strong increase compared to FY14 Q4, rising 44% and 20% respectively.

Fundcoach has more than 14,000 active customers. Webinars were frequently organised for these customers in the first quarter, as well as newsletters, columns and opinion articles being produced on current and relevant themes. The fund pages and fund comparison tool have also been radically upgraded so that Binck Fundcoach customers have more information at their disposal to make the right investment decisions.

Binck turbos

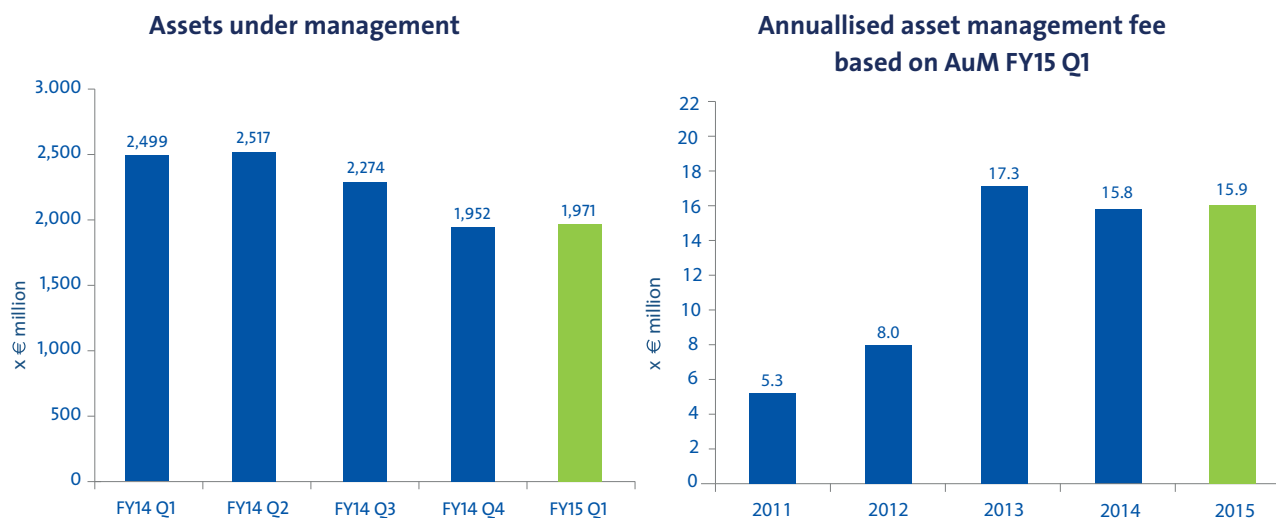
Turbos are as popular as ever among our customers. Of all Retail transactions in the Netherlands in the first quarter 17% involved a turbo. BinckBank offers turbos from five different providers to experienced active investors in the Netherlands in addition to its own Binck turbos. Measured by revenue, the market share of Binck turbos in the first quarter was 53%. This percentage was unchanged on the previous quarter. The number of transactions in Binck turbos rose to 148,226 compared to 101,490 in the fourth quarter of FY14 (+46%).

Binck turbos provide a more stable revenue stream. The outstanding finance amounted to € 130.3 million in FY15 Q1 (FY14 Q4: € 92,8 million) and on average is showing steady growth. BinckBank receives daily income from this outstanding finance. This income came to € 503,000 in the first quarter, up 45% compared to FY14 Q4.

Asset management

Alex Asset Management succeeded in achieving good returns this quarter for its customers. Alex Asset Management customers therefore profited fully from the strong rally in the stock markets. The good results also led to a further easing of net customer withdrawals, from € 126 million in January to € 55 million in March. The total net outflow in the quarter was € 241 million. At the same time, there was a total of € 41 million in new capital inflow in the first quarter and 323 new asset management accounts were opened without any large-scale marketing campaigns.

The total assets under management as at 31 March 2015 amounted to € 1,971 billion. In total there are currently 50 pending claims against Alex Asset Management for a total amount of € 1,3 million. No provision has been formed for these claims.



Belgium

BinckBank Belgium had its best quarter ever since its incorporation in 2006, with 282,968 transactions. This is a 15% increase compared to the first quarter of 2014. The milestone of € 2 billion in assets under administration was also reached. There are several factors behind the increase: the positive market sentiment, the higher profile of BinckBank in the Belgian media and the declining interest rates on savings. In the current situation of tax regulations, Belgian investors are also increasingly shifting towards the use of options and futures.

France

The positive trend of the last quarter of 2014 also continued in France. Transactions settled by BinckBank France were up 19% at the beginning of 2015. Transaction volume was down 11% on the exceptionally good first quarter of 2014. In competitive market conditions, the number of brokerage customers increased slightly to 50,829 and there was also an improvement to margins with an average net commission of € 5.57 (Q4 € 5.20). Four years ago, BinckBank entered into a number of partnerships, with parties including Société Générale, BNP Paribas and Citibank in order to be able to offer derivatives (mainly warrants and turbos) with these providers. A new campaign will soon be started to mark the 50th month of these partnerships, which also include financial education in the form of webinars and videos.

Italy

BinckBank Italy has the most active customers, who executed nearly 29 transactions on average in the first quarter of 2015. In total, our 4,558 account holders executed 126,125 transactions. Assets under administration passed the € 0.5 billion mark. BinckBank is also starting initial pilot studies in Italy to research the extent to which customers are prepared to pay for premium services. The first such study concerns the provision of real-time prices, which is only available as a premium subscription. The standard service offers delayed prices, both in foreign and domestic markets. In the future model, BinckBank Italy will be a reseller of additional services to investors to which they can subscribe.

Review of the Professional Services business unit

x € 1,000	FY15 Q1	FY14 Q4	FY14 Q1*	ΔQ4	ΔQ1
Number of customer accounts	24,893	24,588	23,441	1%	6%
Brokerage accounts	22,671	22,372	21,213	1%	7%
Beleggersgiro accounts	2,222	2,216	2,228	0%	0%
Number of transactions	224,946	183,761	172,804	22%	30%
Brokerage accounts	199,054	163,977	156,613	21%	27%
Beleggersgiro accounts	25,892	19,784	16,191	31%	60%
Assets under administration(EUR)	6,848,528	6,109,000	5,483,291	12%	25%
Brokerage accounts	6,688,125	5,961,293	5,349,199	12%	25%
Beleggersgiro accounts	160,403	147,707	134,092	9%	20%
Income statement					
Net interest income	523	619	619	-16%	-16%
Net fee and commission income	5,700	4,708	4,954	21%	15%
Other income	2,417	3,123	2,891	-23%	-16%
Result from financial instruments	-	-	-		
Impairment of financial assets	-	(1)	-	-100%	100%
Total income from operating activities	8,640	8,449	8,464	2%	2%
Employee expenses	4,524	5,264	5,064	-14%	-11%
Depreciation and amortisation	355	322	410	10%	-13%
Other operating expenses	2,241	1,638	2,834	37%	-21%
Total operating expenses	7,120	7,224	8,308	-1%	-14%
Result from operating activities	1,520	1,225	156	24%	874%

* As a result of the termination of the sales process of the BPO and software & licensing activities, trading under the name "Able", the assets and liabilities of Able no longer qualify as held for sale under the requirements of IFRS 5. Accordingly, the items presented at year-end 2014 as held for sale have been returned to the original categories in the statement of financial position and income statement.

The number of transactions increased by 22% to 224,946. The number of account holders remained more or less unchanged. Compared to the previous quarter, assets under administration rose 12% to € 6.8 billion. Assets under administration have increased by 25% in comparison to the same period in the previous year.

Financial position and risk management

Equity, available Tier 1 capital and the capital ratio

At the end of March 2015, the capital and liquidity position of BinckBank was sound. BinckBank's total equity at the end of March 2015 stood at € 451 million. Compared to year-end 2014, the total available capital increased by 3% to € 233.1 million. The capital ratio was virtually unchanged in the first quarter of 2015 at 37.2% (FY14 Q4: 37.1%).

The table below shows the calculation of equity, available Tier 1 capital and the capital ratio based on the CRR, with full application of prudential adjustments.

Equity capital and actual Tier 1 capital

x € 1,000	FY15 Q1	FY14 Q4	FY14 Q1*
Issued share capital	7.100	7.100	7.450
Share premium	361.379	361.379	373.422
Treasury shares	(5.570)	(5.570)	(30.340)
Other reserves	4.123	3.777	3.265
Unappropriated profit	83.339	73.341	84.239
Non-controlling interest	131	220	7
Total Equity	450.502	440.247	438.043
Less: goodwill	(144.882)	(144.882)	(142.882)
Plus: deferred tax liabilities related to goodwill	25.935	25.029	22.325
Less: other intangible assets	(62.642)	(68.353)	(84.375)
Less: prudent valuation adjustment	(1.244)	(1.389)	(1.406)
Less: non-controlling interest	(131)	(220)	(7)
Less: proposed dividends, in accordance with normal dividend policy	(30.226)	(22.010)	(25.175)
Less: unallocated results adjusted for a normal dividend policy	(4.259)	(2.524)	-
Less: capital available for reimbursement (>200Mln available capital)	-	-	(6.523)
Total available capital (A) - Tier 1	233.053	225.898	200.000
Total required capital (B) - Pillar I	50.142	48.728	40.449
Total required capital (C) - Pillar I + II	54.382	58.811	50.931
Capital ratio (= A/B * 8%)	37.2%	37.1%	39.6%

* Comparative figures have been adjusted related to the implementation of CRD IV.

Risks and uncertainties

In comparison to the situation as at 31 December 2014, the Pillar I capital requirement has risen from € 48.7 million to € 50.1 million. This is due to an increase in the capital requirement for credit risk under Pillar I, which is mainly due to increased short-term exposure to credit institutions. On the other hand, the Pillar II capital requirement has fallen from € 10.1 million to € 4.2 million, mainly due to lower concentration risk and margin risk.

BinckBank has reassessed the adequacy of its capital and liquidity position at the end of March 2015 and its conclusion is that its total available capital and available liquidity position are adequate to cover the risks associated with the conduct of its business. For a detailed account of our risk and capital management, see the BinckBank annual report for 2014 published on 12 March 2015.

Leverage ratio

x € 1,000	FY15 Q1	FY14 Q1
Total available capital (A)	233,053	225,898
Exposure measure		
On balance sheet exposures	4,007,645	3,311,664
Regulatory adjustments	129,429	78,421
Exposure measure (B)	4,137,074	3,390,085
Leverage ratio (=A/B)	5.6%	6.7%

The Capital Requirement Regulation (CRR) introduced a non-risk based leverage ratio that will be monitored until 2017 and will be further refined and calibrated before it becomes binding with effect from 2018. Publication of the leverage ratio is mandatory with effect from 2015.

The Commission Delegated Regulation (CDR) changed the definition of the leverage ratio to improve comparability of leverage ratios. Under the CDR, the leverage ratio is calculated as at the end of the reporting period rather than an arithmetical average of monthly leverage ratios over a quarter, as stated in the CRR. The CDR also introduces changes in the calculation of the exposure relating to securities financing transactions, derivatives and off-balance sheet items.

On the basis of the CDR principles, the CRR leverage ratio calculated as at quarter end deteriorated to 5.6% on 31 March 2015 from 6.7% on 31 December 2014. The deterioration of the leverage ratio is primarily due to the significant increase in customer deposits in the first quarter of 2015.

Outlook for 2015

Appointment of the executive board and the supervisory board

BinckBank has adjusted the structure and composition of its senior management, partly in order to be able to focus more closely on its Retail activities.

Executive board

The supervisory board has decided that at executive board level, Mr Vincent Germyns will definitively assume the role of chairman subject to the obtaining of approval from the regulators. Mr Germyns is currently fulfilling this role on an acting basis as a result of the departure of Mr Koen Beentjes on 1 January 2015. Within the board, Mr Vincent Germyns is, next to his duties as CEO, responsible for the commercial activities of BinckBank. Mr Evert-Jan Kooistra fulfils the role of Chief Financial Risk Officer (CFRO). In addition the position of Chief Operations Officer (COO) has been created on the board. We expect to fill this position in the third or fourth quarter of 2015. From then on, Mr Leo Deuzeman (a supervisory director) will relinquish his duties as a delegated supervisory director.

Supervisory board

As a result of the expiry of the term of Messrs Kees Scholtes and Hans Brouwer, after conclusion of the general meeting in 2015 the supervisory board will consist of Mr John van der Steen, he will assume the role of chair of the supervisory board. Mr Leo Deuzeman (chair of the Risk & Products committee), Ms Carla van der Weerd-Norder (chair of the Audit committee) and Ms Hanny Kemna (chair of the Remuneration committee). The supervisory board will be complemented with a fifth supervisory director.

Claims for Alex Asset Management

BinckBank has received a number of complaints in recent months from customers stating that they have suffered losses on their investments through the Alex Asset Management product. The Vermogensmonitor has stated that it is prepared to bring proceedings on behalf of customers against BinckBank regarding Alex Asset Management. There is thus still a realistic threat that legal proceedings will be brought by customers of Alex Asset Management.

Outlook for 2015

Our result depends heavily on the activity of our customers in the markets. Market volatility and direction are important factors. These are difficult to estimate and therefore BinckBank will not issue any detailed forecast.

Interim financial statements 31 March 2015

I. Consolidated statement of financial position

x € 1,000	31 March 2015	31 December 2014
Assets		
Cash and balances with central banks	424,358	72,427
Banks	319,905	156,013
Financial assets - held for trading	9,390	8,209
Financial assets - designated at fair value through profit or loss	22,696	15,942
Financial assets - available for sale	1,243,532	1,389,146
Financial assets - held to maturity	624,009	545,108
Loans and receivables	750,236	498,908
Investments in associates and joint ventures	1,106	1,293
Intangible assets	207,835	213,558
Property, plant and equipment	37,349	38,374
Current tax assets	12,496	7,011
Other assets	50,505	100,598
Prepayments and accrued income	43,074	46,970
Derivative positions held on behalf of clients	261,154	218,107
Total assets	4,007,645	3,311,664
Liabilities		
Banks	75,053	25,587
Financial liabilities - held for trading	9,199	8,290
Financial liabilities - designated as fair value through profit and loss	318	139
Customer deposits	3,093,659	2,545,420
Provisions	8,336	7,885
Current tax liabilities	83	71
Deferred tax liabilities	25,535	24,404
Other liabilities	68,888	30,547
Accruals and deferred income	14,918	10,967
Derivative positions held on behalf of clients	261,154	218,107
Total liabilities	3,557,143	2,871,417
Equity attributable to:		
Owners of the parent	450,371	440,027
Non-controlling interests	131	220
Total equity	450,502	440,247
Total equity and liabilities	4,007,645	3,311,664

II. Consolidated income statement

x € 1,000	FY15 Q1	FY14 Q1
Income		
Interest income	7,343	8,319
Interest expense	(919)	(829)
Net interest income	6,424	7,490
Commission income	46,086	42,880
Commission expense	(7,647)	(6,806)
Net commission income	38,439	36,074
Other income	2,865	2,859
Result from financial instruments	503	-
Impairment of financial assets	(23)	11
Total income from operating activities	48,208	46,434
Expenses		
Employee expenses	14,401	14,140
Depreciation and amortisation	6,722	7,038
Other operating expenses	14,002	16,456
Total operating expenses	35,125	37,634
Result from operating activities	13,083	8,800
Share in results of associates and joint ventures	(187)	(1,078)
Result before tax	12,896	7,722
Tax	(3,034)	(2,593)
Net result	9,862	5,129
Result attributable to:		
Owners of the parent	9,951	5,129
Non-controlling interests	(89)	-
Net result	9,862	5,129
Basic and diluted earnings per share (EPS) in €	0.14	0.07

III. Consolidated statement of comprehensive income

x € 1,000	FY15 Q1	FY14 Q1
Net result from income statement	9,862	5,129
Other comprehensive income recognised on realisation through profit and loss		
Net gain / (loss) on financial assets available for sale	440	1,521
Gains and losses realised through the profit and loss	-	-
Income tax relating to components of other comprehensive income	(94)	(380)
Other comprehensive income, net of tax	346	1,141
Total comprehensive income, net of tax	10,208	6,270
BinckBank N.V. does not have any comprehensive income that will not be recognised through profit and loss on realisation.		
Result attributable to:		
Owners of the parent	10,297	6,270
Non-controlling interests	(89)	-
Total comprehensive income, net of tax	10,208	6,270

IV. Condensed consolidated cash flow statement

x € 1,000	FY15 Q1	FY14 Q1
Cash flow from operating activities	449.716	(6.813)
Net cash flow from investing activities	58.732	(46.282)
Cash flow from financing activities	-	-
Net cash flow	508.448	(53.095)
Opening balance of cash and cash equivalents	225.117	471.247
Net cash flow	508.448	(53.095)
Effect of exchange rate changes on cash and cash equivalents	7.375	12
Closing balance of cash and cash equivalents	740.940	418.164
The cash and cash equivalents presented in the consolidated cash flow statement are included in the consolidated balance sheet under the following headings at the amounts stated below:		
Cash	424.358	318.348
Banks	319.905	107.942
Banks - non cash equivalents	(3.323)	(8.126)
Total cash equivalents	740.940	418.164

V. Consolidated statement of changes in equity

x € 1,000	Issued share capital	Share premium reserve	Treasury shares	Fair value reserve	Retained earnings	Non-control-ling interests	Total equity
1 January 2015	7,100	361,379	(5,570)	3,777	73,341	220	440,247
<i>Net result of the year</i>	-	-	-	-	9,951	(89)	9,862
<i>Other comprehensive income</i>	-	-	-	346	-	-	346
Total comprehensive income	-	-	-	346	9,951	(89)	10,208
Grant of rights to shares	-	-	-	-	47	-	47
31 March 2015	7,100	361,379	(5,570)	4,123	83,339	131	450,502
x € 1,000	Issued share capital	Share premium reserve	Treasury shares	Fair value reserve	Retained earnings	Non-control-ling interests	Total equity
1 January 2014	7,450	373,422	(30,340)	2,124	78,968	7	431,631
<i>Net result of the year</i>	-	-	-	-	5,129	-	5,129
<i>Other comprehensive income</i>	-	-	-	1,141	-	-	1,141
Total comprehensive income	-	-	-	1,141	5,129	-	6,270
Grant of rights to shares	-	-	-	-	142	-	142
31 March 2014	7,450	373,422	(30,340)	3,265	84,239	7	438,043

VI. Selected notes

1. General information

BinckBank N.V., established and registered in the Netherlands, is a public limited liability company incorporated under Dutch law, whose shares are publicly traded. BinckBank is officially domiciled at Barbara Strozilaan 310, 1083 HN Amsterdam. BinckBank N.V. provides conventional and internet broking services in securities and derivative transactions for private and professional investors. In addition to its brokerage services, BinckBank N.V. offers asset management services. In this document, the name 'BinckBank' is used to refer to BinckBank N.V. and its various subsidiaries.

The consolidated financial statements of BinckBank for the 2014 financial year are available on request from the Investor Relations department on +31 (0)20 522 0372 or via www.binck.com.

The condensed consolidated figures for the period ending on 31 March 2015 have been prepared by the BinckBank executive board and approved for publication pursuant to the resolution of the executive board and the supervisory board dated 28 April 2015.

2. Principles for financial reporting

Presentation of figures for the period ending on 31 March 2015

BinckBank applies the International Financial Reporting Standards as adopted by the European Union, known as 'IFRS-EU'. The condensed consolidated figures for the period ending on 31 March 2015 do not contain all the information required for full financial statements and should therefore be read in combination with the consolidated financial statements for 2014. The condensed consolidated figures are in euros and all figures are rounded to the nearest thousand (€ x 1,000), unless otherwise stated.

The presentation of the consolidated income statement and the consolidated statement of comprehensive income has changed since the report for FY14 Q1, because as a result of the termination of the sale process of the BPO (Business Process Outsourcing) and software and licensing operations trading under the name 'Able', the associated assets and liabilities no longer meet the requirements of IFRS 5 for qualification as available for sale. Accordingly, the items presented in the report for FY14 Q1 as held for sale have been returned to their original categories in the income statement and the consolidated statement of comprehensive income.

Principles for valuation

The condensed consolidated figures for the period ending on 31 March 2015 are prepared in accordance with the principles applied in the consolidated annual financial statements on 31 December 2014, with the exception of new activities and the application of new standards and interpretations as described below.

Implications of new, amended and improved standards

New and amended IFRS-EU standards and IFRIC interpretations effective in FY 2015

New or amended standards take effect on the date as stated in the standards endorsed by the EU, whereby earlier application is permitted in some cases

Effective from financial years beginning on or after	New or amended standard	Significant amendments
1 July 2014	IAS 19 – Employee benefits	This revision concerns defined benefit pension schemes. Since BinckBank does not operate a defined benefit pension scheme, this revision has no effect on BinckBank.
	Annual improvements cycle 2010-2012	A collection of minor amendments to a number of IFRS were endorsed by the EU in December 2014. The changes relate to the annual improvements cycle 2010-2012. BinckBank has evaluated these changes and concluded that they have no effect on its financial position and results.
	Annual improvements cycle 2011-2013	A collection of minor amendments to a number of IFRS were endorsed in December 2014. The changes relate to the annual improvements cycle 2011-2013. BinckBank has evaluated these changes and concluded that they have no effect on its financial position and results.

The following standards, amendments of standards and interpretations that have not yet taken effect, or have not yet been endorsed by the European Union, have not yet been applied by BinckBank:

Effective from financial years beginning on or after	New or amended standard	Significant amendments
1 January 2016	IFRS 14 – Regulatory deferral accounts	This standard applies to entities applying IFRS for the first time and therefore does not apply to BinckBank.
	IFRS 11 – Joint arrangements (revised)	This revision describes how joint arrangements have to be accounted for on acquisition of a share in the operation, if the operation concerns a business. Based on the current situation at BinckBank, this amendment has no effect on BinckBank's financial position and results.
	IAS 16 and IAS 38 – Clarification of acceptable methods of depreciation and amortisation	This revision sets additional guidelines for the application of acceptable methods of depreciation and amortisation. BinckBank has assessed the amendments and concluded that the methods of depreciation and amortisation it uses are acceptable and that the amendment has no effect on its financial position and results.
	IAS 16 and IAS 41 – Change to Agriculture: bearer plants	This amendment concerns the processing of bearer plants in agriculture and thus does not apply to BinckBank.
	IAS 27 – Consolidated and separate financial statements	This change to IAS 27 will allow application of the equity method for the measurement of the share in investments, joint ventures and associate investments. The change will not affect recognition at BinckBank and will therefore not affect the financial position or the result.
	IFRS 10 and IAS 28 – Amendment to standards to remove conflicting requirements	This change to IFRS 10 and IAS 28 removes the conflicting requirements relating to the timing and share in the realised result of a transaction with an associate or joint venture. This amendment has no effect on the financial position and results of BinckBank.
	Annual improvements cycle 2012-2014	A collection of minor amendments to a number of IFRS based on the annual improvements cycle 2012-2014 was published on 26 September 2014. The EU has not yet endorsed the revisions and expects to be able to do so in Q3 2015. BinckBank has evaluated the changes and concluded that they will have no effect on its financial position and results.
	IAS 1 – Revision on basis of the 'disclosure' initiative	Based on the 'disclosure initiative' it has been decided to revise IAS 1 in order to remove observed limitations in the assessment by preparers of financial reporting. The main changes concern clarification of use of the term 'materiality', the aggregation of information and examples for the composition of the notes. After ratification by the EU, BinckBank will apply this amendment with effect from 1 January 2016 in the preparation of its disclosures. The amendment is expected to affect the number of and content of the disclosures presented.

Effective from financial years beginning on or after	New or amended standard	Significant amendments
1 January 2017	IFRS 15 – Revenue from contracts with customers	IFRS 15 contains the new guideline for the recognition of revenue from contracts with customers, with the intention of defining the revenue model and describing it in a standard. The guidelines for revenue recognition are currently spread over various standards and will disappear once IFRS 15 takes effect. The study of the effect of this new standard still has to be completed.
1 January 2018	IFRS 9 – Financial instruments, classification and measurement (and related sections of IFRS 7)	This is a revision of IAS 39 Financial Instruments. BinckBank expects this standard will affect the classification and measurement of financial assets and liabilities. The research on the full impact of this new standard has yet to be finalized.

3. Notes to the condensed consolidated figures for the period ending on 31 March 2015

Financial assets available for sale and financial assets held to maturity

A sum of € 190.0 million nominal value was redeemed in the investment portfolio in the period ending 31 March 2015, consisting of financial assets available for sale and financial assets held to maturity. A sum of € 109.5 million nominal value was reinvested.

BinckBank has evaluated its investment portfolio as at the reporting date and concluded that there are no objective indications of impairment. The market value of the portfolio of investments held to maturity as at 31 March 2015 was € 627.6 million, which is in line with the amortised cost of € 624.0 million. All the investments in the investment portfolio are, as in previous periods, classified in the fair value hierarchy as level 2 valuations.

Loans and receivables

Loans and receivables increased in the first quarter. In addition to the rise in collateralised lending as a result of increased customer transactions, this is mainly due to the placement of funds entrusted in short-term loans to Dutch regional authorities.

Intangible assets

Intangible assets (including goodwill) are tested annually for impairment, or more frequently if events or changes in circumstances indicate that the carrying amount, less applicable annual amortisation, may be impaired.

During the period ending on 31 March 2015 the intangible assets including goodwill were assessed for impairment on the basis of the identified indicators. No special events or circumstances were identified and there was no indication of any impairment of the intangible assets.

Property, plant and equipment

In the period ending on 31 March 2015 BinckBank acquired property, plant and equipment with a value of € 17,500 (FY14 Q1: € 1,959,000). The original investment in property includes prepayments in relation to a leasehold (operating lease) which expires on 15 April 2056. In the period ending on 31 March 2015, an amount of € 64,000 in relation to amortisation of the leasehold is included in amortisation and depreciation (FY14 Q1: € 64,000).

Other assets and other liabilities

The other assets and other liabilities concern mainly significant items that relate to customer transactions to be settled. This item depends on customer transaction volumes around the end of the period and may therefore fluctuate.

Customer deposits

Customer deposits increased in FY15 Q1 compared to FY14 Q4 to € 3.1 billion. Since the increase in customer deposits depends on customer activity and is expected to be short-term in nature to some extent, BinckBank holds part of these deposits in liquid assets such as cash and short-term loans.

Tax

Tax is calculated on the basis of the estimated average tax rate. The average tax rate, taking account of holding exemptions and other tax facilities, is 23.5% (FY14 Q1: 33.6%).

x € 1,000	FY15 Q1	FY14 Q1
Current tax	2,850	2,535
Deferred taxes	184	58
Tax according to the income statement	3,034	2,593
Tax on other comprehensive income	94	380
Total taxes	3,128	2,973

Off balance sheet commitments

The off balance sheet commitments listed below are ongoing matters that may over time deviate from the situation as described in the financial statements for 2014 and for which additional disclosure is therefore provided. There are no further matters of interest to report regarding the other off balance sheet commitments appearing in the 2014 financial statements.

Legal proceedings

BinckBank is involved in various legal proceedings. Although it is not possible to predict the outcome of current or impending lawsuits, the executive board believes – on the basis of information currently available and after taking legal counsel – that the outcomes are unlikely to have material adverse effects on BinckBank's financial position or results, apart from matters which have already led to the formation of a provision.

Alex Asset Management

BinckBank has received a number of complaints in recent months from customers stating that they have suffered losses on their investments through the Alex Asset Management product. The Vermogensmonitor has stated that it is prepared to bring proceedings on behalf of customers against BinckBank regarding Alex Asset Management. There is thus still a realistic threat that legal proceedings will be brought by customers of Alex Asset Management. The executive board does not currently expect that this threat will involve material negative financial consequences for BinckBank.

Legal proceedings concerning TOM

Euronext has commenced substantive proceedings against BinckBank and TOM for infringement of Euronext's brand rights, among other things. Although it is not possible to predict the outcome of current or impending lawsuits, the executive board believes – on the basis of information currently available and after taking legal counsel – that the outcome of these proceedings is not likely to have material adverse effects on BinckBank's financial position or results. There were no further developments to report regarding these proceedings in the period ending on 31 March 2015.

Services from national and international data and other providers

BinckBank takes the services of national and international data and other suppliers, including for instance market data, on the basis of complex contracts for which there is an inherent risk that this may lead to differences of legal interpretation. The executive board believes that the outcome of discussions regarding such differences of interpretation is uncertain when they do arise, and that it is not certain whether this could have material adverse effects on BinckBank's financial position or results.

Related parties

The group of related parties consists of consolidated companies, associates, and the executive board and supervisory board of BinckBank.

Capital contributions

No capital contributions were made with respect to related parties in the period ending on 31 March 2015.

Transactions with related parties

In the period ending on 31 March 2015 BinckBank charged a sum of € 71,000 (FY14 Q1: € 12,000) to related parties for ICT, premises and administrative services and the receivable on these related parties amounts to € 15,000 (FY14 Q1: € 7,700 payable).

In the period ending on 31 March 2015, a sum of € 1,164,000 (2013: € 915,000) was charged to BinckBank by related parties for services rendered, which was paid in full during the period.

Executive board and supervisory board of BinckBank

No transactions with the executive board or the supervisory board took place in the period ending on 31 March 2015 other than those pursuant to the relevant employment contracts or terms of engagement respectively.

Segment reporting

A segment is a clearly distinct element of BinckBank that provides services with a risk or return profile that is different from the other segments (a business segment), or which provides services to a particular economic market (market segment) that has a different risk and return profile to that of other segments. In terms of organisation, the operations of BinckBank are divided into two primary business segments. The executive board determines the performance targets, and authorises and monitors the budgets prepared by these business segments. The management of the business segment is responsible for setting policy for that segment, in accordance with the strategy and performance targets formulated by the executive board. The business segments are:

- Retail
- Professional Services

The 'Retail' business unit operates as an (internet) broker for the private customer market. The 'Professional Services' business unit provides brokerage services in securities and derivatives transactions on behalf of professional investors in the Netherlands and abroad, including the provision of the majority of the related administration. All directly attributable income and expenses are recognised within the 'Retail' and 'Professional Services' business segments, together with the attributed costs of the group activities.

The item 'Group activities' includes the departments directly managed by the executive board and for which the income and expenses are not included in one of the other segments. This includes the results of ThinkCapital, the results of the central Treasury department including the results on sales in the investment portfolio, and extraordinary expenses.

The same accounting policies have been used for a business segment as those described for the consolidated statement of financial position and income statement of BinckBank. Charges made between business segments are eliminated and replaced by an allocation of the costs.

The results of associates and joint ventures are attributed to business segments to the extent that the business segments exercise direct influence on the associates and joint ventures. All other results of associates and joint ventures are recognised at group level.

Investments in intangible assets and property, plant and equipment are attributed to the business segments to the extent that the investments are directly acquired by the business segments. All other investments are recognised at group level.

Tax is managed at group level and is not attributed to the operating segments.

Both in the period ending on 31 March 2015 and the period ending on 31 March 2014 there was no customer or group of joint customers that accounted for more than 10% of the bank's total income.

Financial information by business unit

x € 1,000	1-1-2015 through 31-3-2015				1-1-2014 through 31-3-2014			
	Retail	Profes- sional Services	Group opera- tions	Total	Retail	Profes- sional Services	Group opera- tions	Total
<i>Interest income</i>	6,170	608	565	7,343	7,533	710	76	8,319
<i>Interest expense</i>	(271)	(85)	(563)	(919)	(664)	(91)	(74)	(829)
Net interest income	5,899	523	2	6,424	6,869	619	2	7,490
<i>Fees and commission income</i>	38,788	6,760	538	46,086	36,914	5,628	338	42,880
<i>Fees and commission expense</i>	(6,564)	(1,060)	(23)	(7,647)	(6,099)	(674)	(33)	(6,806)
Net commission income	32,224	5,700	515	38,439	30,815	4,954	305	36,074
Other income	20	2,417	428	2,865	14	2,891	(46)	2,859
Result from financial instruments	503	-	-	503	-	-	-	-
Impairment of financial assets	(61)	-	38	(23)	11	-	-	11
Total income from operating activities	38,585	8,640	983	48,208	37,709	8,464	261	46,434
Employee expenses	9,577	4,524	300	14,401	8,487	5,064	589	14,140
Depreciation and amortisation	6,362	355	5	6,722	6,388	410	240	7,038
Other operating expenses	11,236	2,241	525	14,002	12,695	2,834	927	16,456
Total expenses	27,175	7,120	830	35,125	27,570	8,308	1,756	37,634
Result from continuing operations	11,410	1,520	153	13,083	10,139	156	(1,495)	8,800
Share of profit / (loss) of associates and joint ventures				(187)				(1,078)
Result before tax				12,896				7,722
Tax				(3,034)				(2,593)
Net result				9,862				5,129

Events after balance sheet date

There have been no events after balance sheet date.

Key share data BinckBank N.V.

ISIN code	NL0000335578
Reuters symbol	BINCK.AS
Bloomberg symbol	BINCK NA

Stock exchange index	AMX
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Market capitalisation* (€ m)	538.1
Shares in issue*	71,000,000
Free float (estimate)	60%

Total volume	33,865,313
Daily volume – max	2,317,382
Daily volume – min	99,367
Average daily volume	537,545

Opening price (02-01-2015)	€ 7.15
Share price - high (intraday)	€ 7.98
Share price - low (intraday)	€ 6.53
Closing price (31-03-2015)	€ 7.58

*On 31 March 2015

Development of BinckBank share price compared to the AMX (TSR)



Further information BinckBank N.V.

BinckBank N.V. (BinckBank) is an online bank for investors with a market-leading position in the Netherlands and Belgium, and is the third-largest such bank in France. As an online broker, BinckBank offers its customers fast and low-cost access to all major financial markets worldwide. Moreover, as an asset management bank, BinckBank provides support to its customers in the management of their assets through online asset management services and online savings accounts. In addition to private investors, BinckBank has a leading position in the provision of services to independent asset managers in the Netherlands. The company has offices in the Netherlands, Belgium, France, Italy and Spain.

Today, 30 April 2015, an audio webcast will be held at 10:00 a.m. CET. The related presentation is available on www.binck.com under Investor Relations/Financial Results. The transcript of the audio webcast will be available on www.binck.com under Investor Relations/Financial Results from 5 May 2015.

Important dates in 2015*

• Annual General Meeting 2015	30 April 2015
• Publication first quarter results 2015	30 April 2015
• Ex dividend	5 May 2015
• Record date dividend	6 May 2015
• Payment dividend	8 May 2015
• Publication half-year report 2015	27 July 2015
• Ex-interim dividend	29 July 2015
• Record date interim dividend	30 July 2015
• Payment of interim dividend	3 August 2015
• Publication third quarter results 2015	26 October 2015

* Dates subject to change

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