



Press release

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Q1: Good financial performance and client wins

- Total net result of EUR 5.1 million (Q1 2016: EUR 0.8 million)
- Operating income increased to EUR 28.3 million (Q1 2016: EUR 26.4 million)
- Operating expenses decreased to EUR 21.6 million (Q1 2016: EUR 25.3 million)
- Capital ratio and liquidity ratio remain stable at a high level

In the first quarter of 2017, KAS BANK delivered a good financial performance. The increase in operating income is mainly due to a higher result from foreign exchange transactions and a good result from the available-for-sale portfolio comparing Q1 2016. The cost reduction programme is continuing and the results are according to plan. In comparison with the first quarter of 2016, we experienced a reduction of 15% in the operating expenses.

Key Figures

In EUR		2017	2016			
		Q1	Q4	Q3	Q2	Q1
Operating income*	million	28.3	48.3	27.3	25.2	26.4
Operating expenses**	million	21.6	32.3	24.6	25.9	25.3
Net result	million	5.1	11.9	2.1	0.1	0.8

* Including sale of office building EUR 21.2 million (Q4 2016)

** Including IT outsourcing and Restructuring provision (Q3 2016: EUR 3.2 million, Q4 2016: EUR 9.1 million)

In Q1 2017, KAS BANK has several new client wins in the Netherlands, UK and Germany. KAS BANK made progress with its strategic ambition to become the best administration bank. We have started several initiatives to improve the quality of our services and expand our product range for institutional investors.



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Profile KAS BANK N.V.

KAS BANK is a leading European provider of custodian and fund administration services to institutional investors and financial institutions. We view the market from the perspective of our clients – tailor-made services and complete transparency are paramount in helping them to meet their business objectives.

Our core focus is on keeping assets safe and secure. KAS BANK operates as a “pure player”, maintaining integrity through our neutral approach. We stay independent; working directly for institutional clients, avoiding conflicts of interest. We concentrate on what we do best - providing added-value services to national and international organisations active in the pensions and securities industries. This means our clients can concentrate on performing “Best in Class”. KAS BANK has branches in Amsterdam, London and Frankfurt am Main and is listed on Euronext Amsterdam.

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