

Avanza enables extra return on endowment insurance through securities lending

During the autumn, Avanza's customers with endowment insurance will be able to generate extra return through securities lending. It is optional to use the service and naturally the allocation is "More to you and less to the bank".

Securities lending means that Avanza lends shares to Morgan Stanley. The offer only applies to endowment insurance and it is optional. It will take effect during the autumn, but customers are already now being informed.

Initially, the securities lending only applies to Swedish shares and have a limit of total loan volume of SEK 5 billion. The return differs from share to share, depending on demand. However, the estimation is that this will give customers with endowment insurance an extra total return of SEK 20-30 million during the first year of the program. The extra return will be paid out monthly to those customers who have held holdings in the loaned shares. With the customer promise "More to you and less to the bank", customers receive 60% of the return, while Avanza receives 40% as well as covers the costs.

"We see securities lending as a good additional service. For the customer, the service does not result in any additional costs but still provides the prospect for extra returns. It is completely optional to use the service and the shareholding is not affected. Customers can sell or lend the value of the insurance at any time and receive dividends just as usual", says Rikard Josefson, CEO of Avanza.

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Avanza is a digital platform for savings and investments, founded in 1999. The Parent Company, Avanza Bank Holding AB (publ), is listed on the Stockholm Stock Exchange. Avanza's customer promise is a better return on your savings than with any other bank or pension provider in Sweden. Services include saving in shares, funds, savings accounts, mortgages and a strong pension offering. Avanza has more than 1 million customers with over SEK 400 billion in total savings capital. This is equivalent to 4.4 per cent of the Swedish savings market. Avanza is largest in terms of number of transactions among Swedish banks on the Stockholm Stock Exchange including First North. During the last ten years Avanza has won SKI's (Swedish Quality Index) award, "Year's Most Satisfied Savings Customers". For more information visit: investors.avanza.se