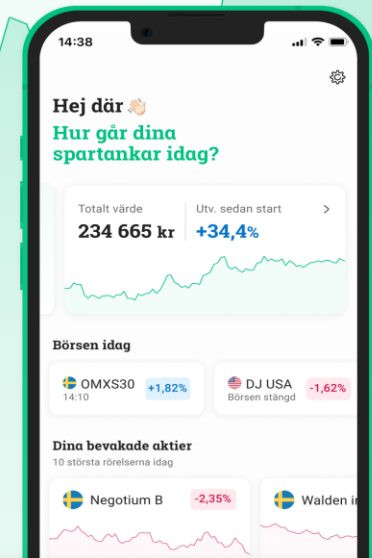


14 July 2023

# Avanza's second quarter 2023

## Results presentation



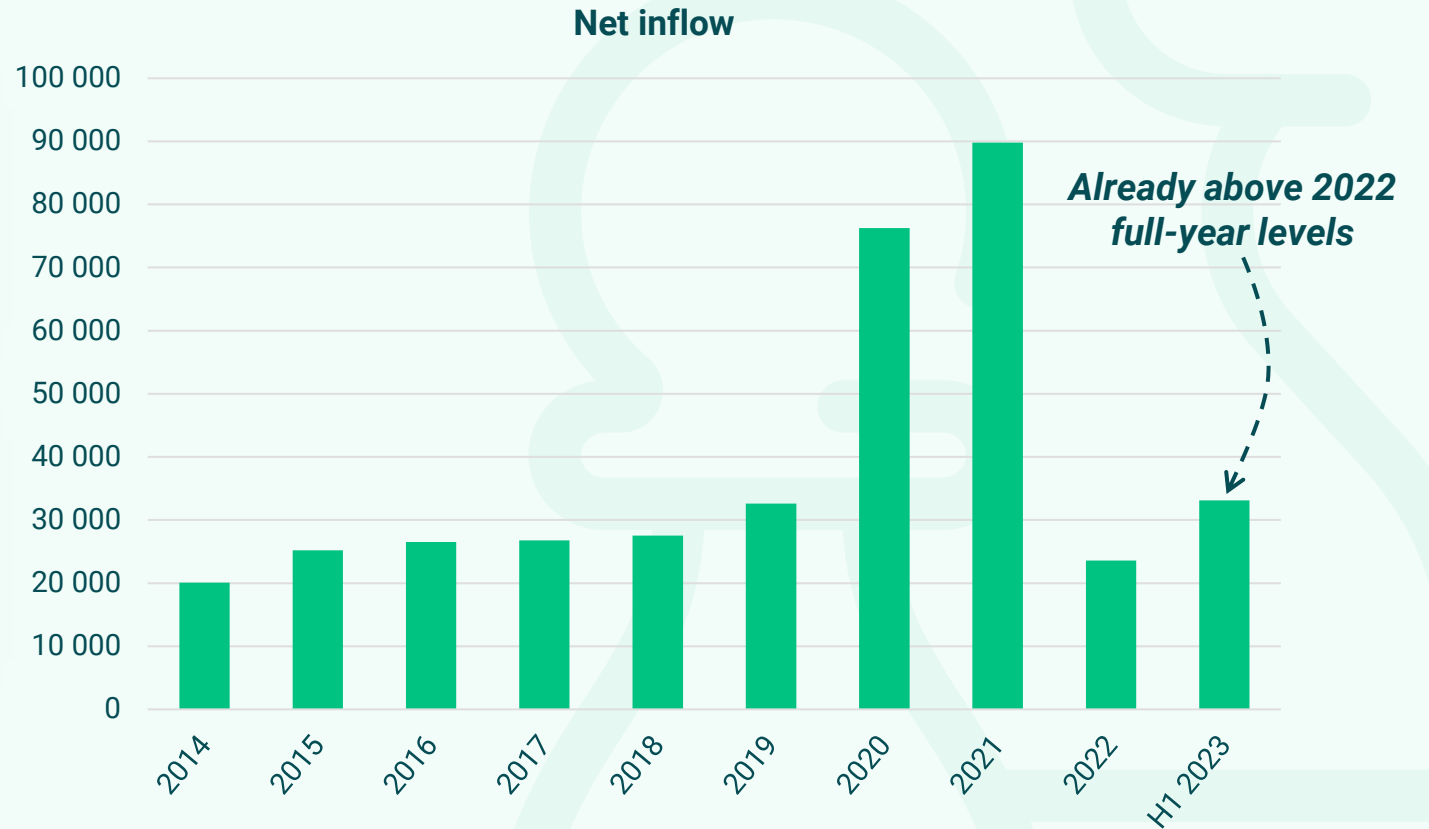
# Long-term growth is built by **strong net inflows**



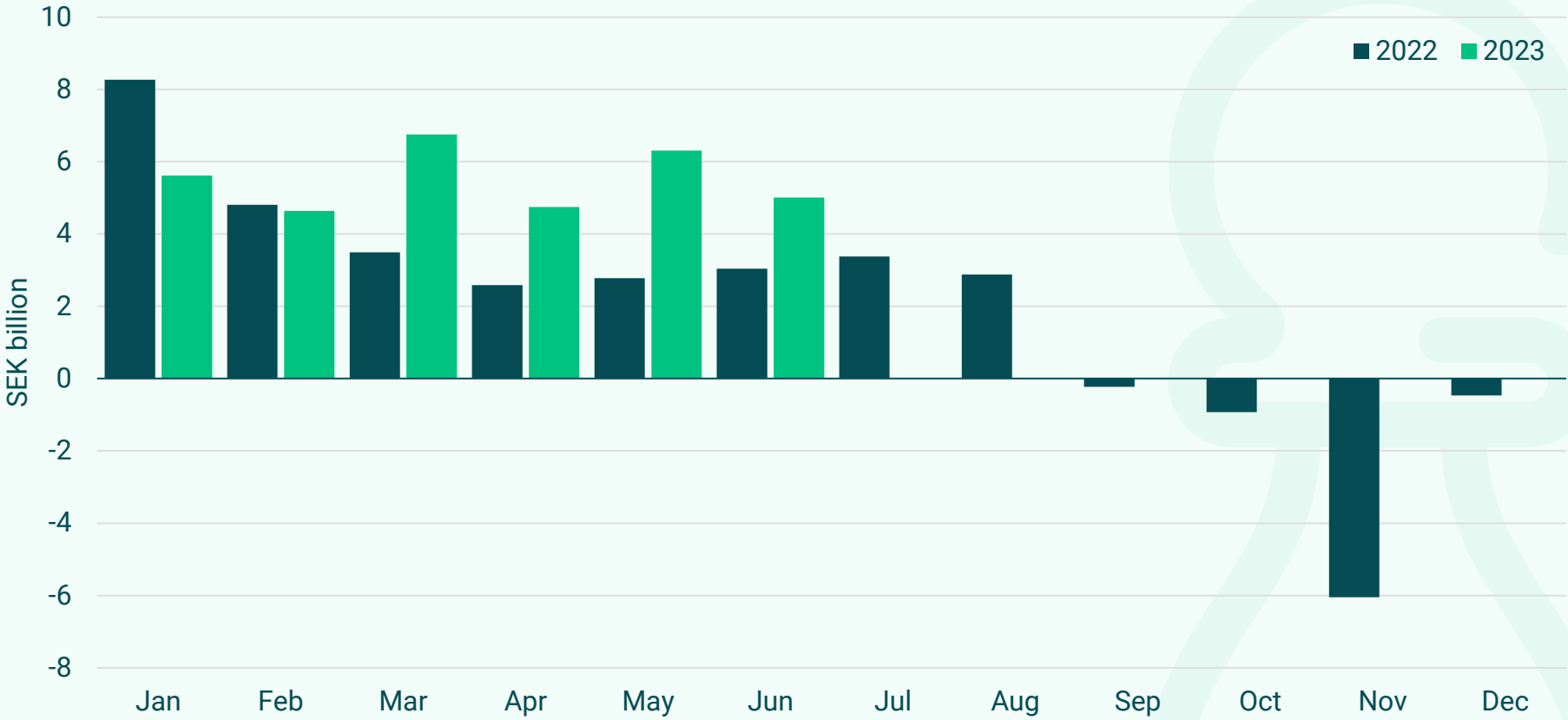
**SEK 33.1 bn**  
**net inflow in 2023**  
*of which 16.1 bn in Q2*



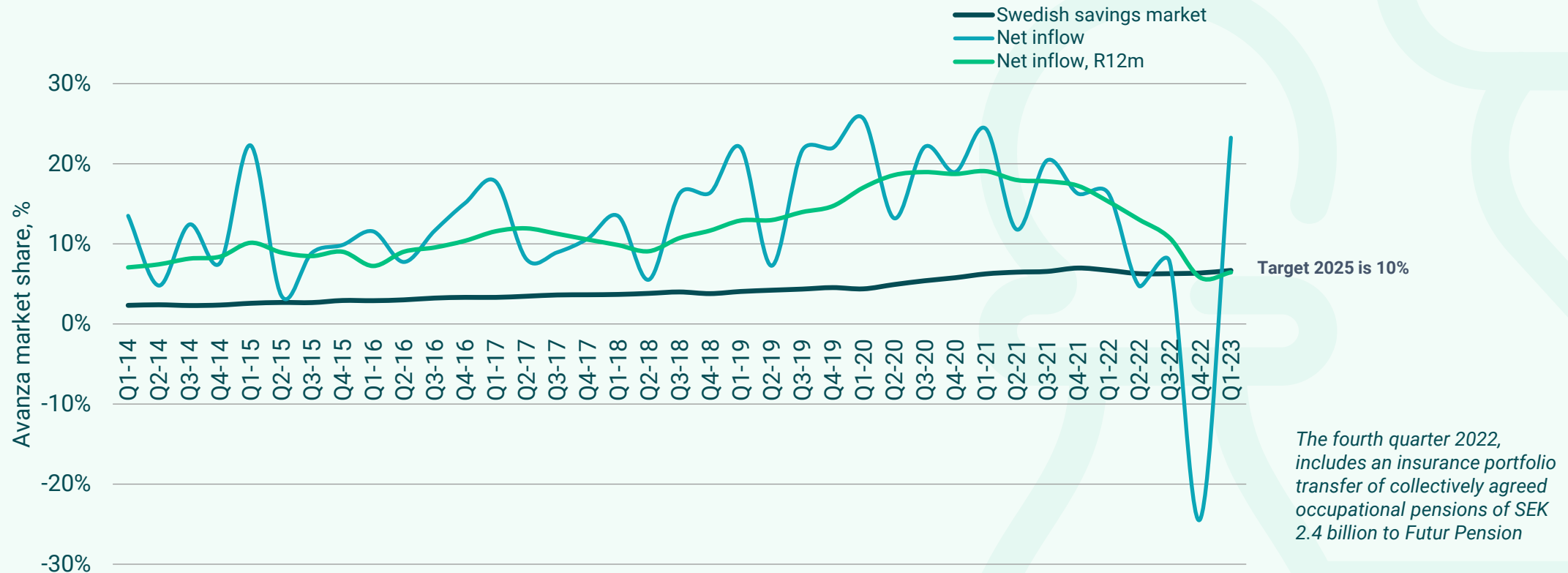
**65,200 customers**  
**acquired in 2023**  
*of which 24,000 in Q2*



# Strong net inflows month by month, largely driven by the standard segment



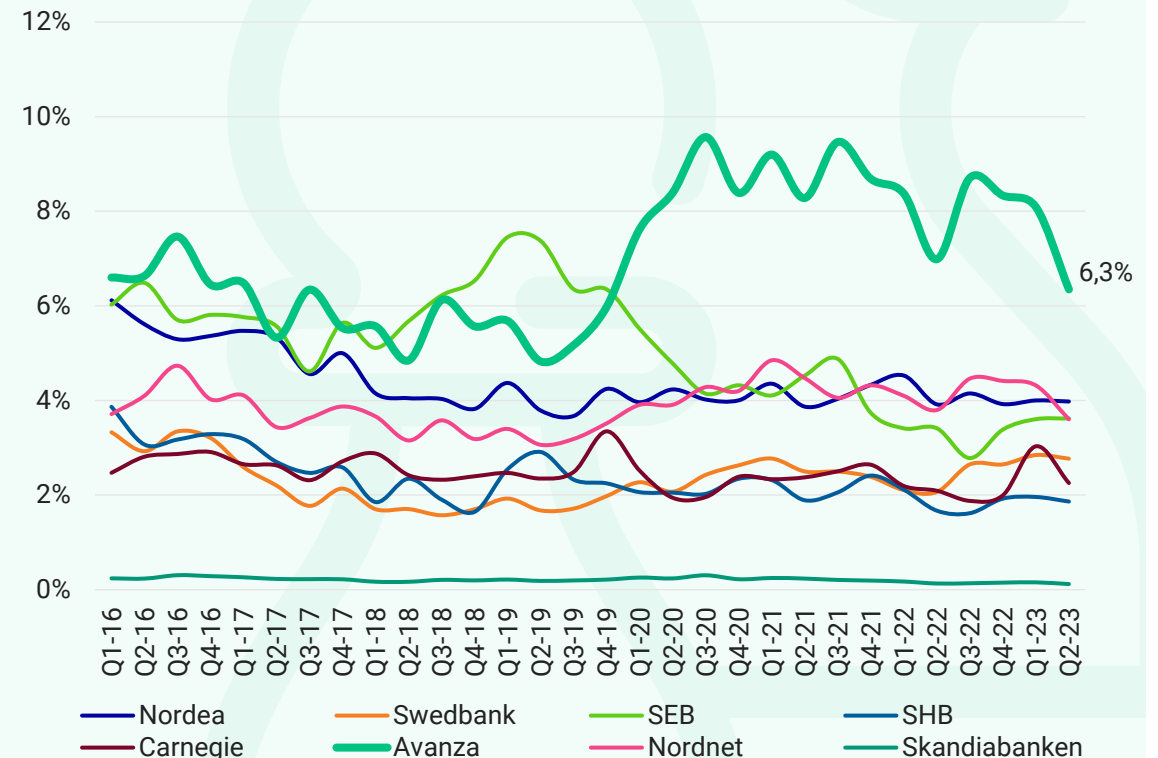
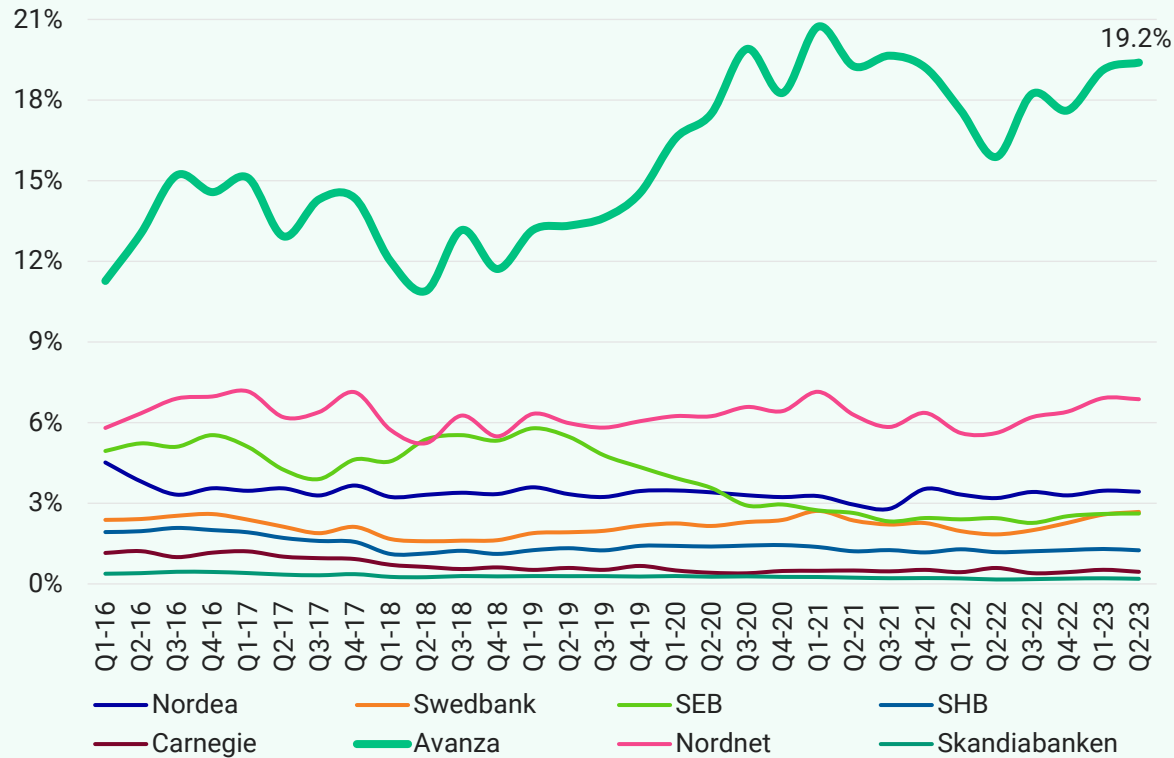
# Market share of 23% of net savings to the Swedish savings market in Q1 2023



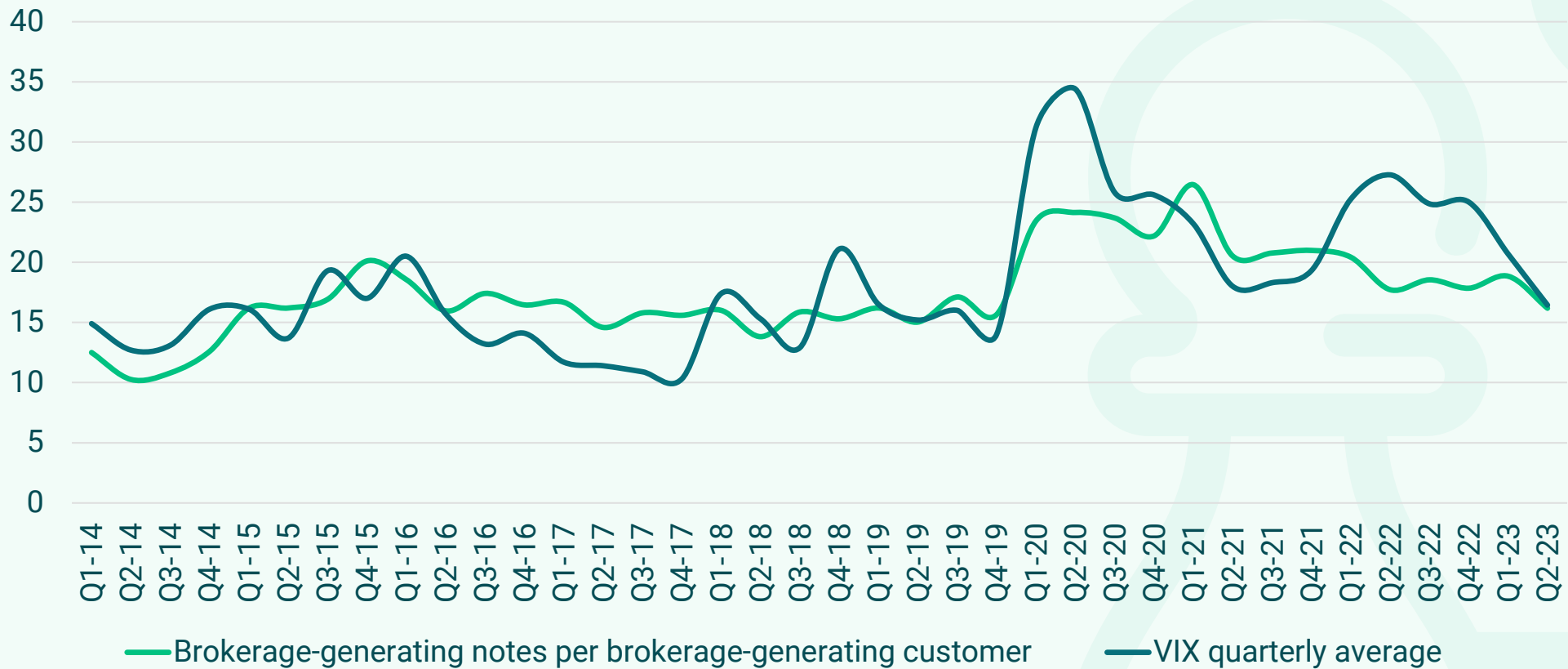
The net inflow to Avanza is seasonally higher in Q3 and lower in Q2 and Q4. In Q2 this is due to dividends, tax refunds, higher pension premiums and partly annual payments to contractual pensions, which are not included in Avanza's customer offering.

# The largest Swedish participant in stock market transactions on Nasdaq OMX and First North

- Market share of 19.2% in terms of transactions in Q2 2023, and 6.3% in terms of turnover

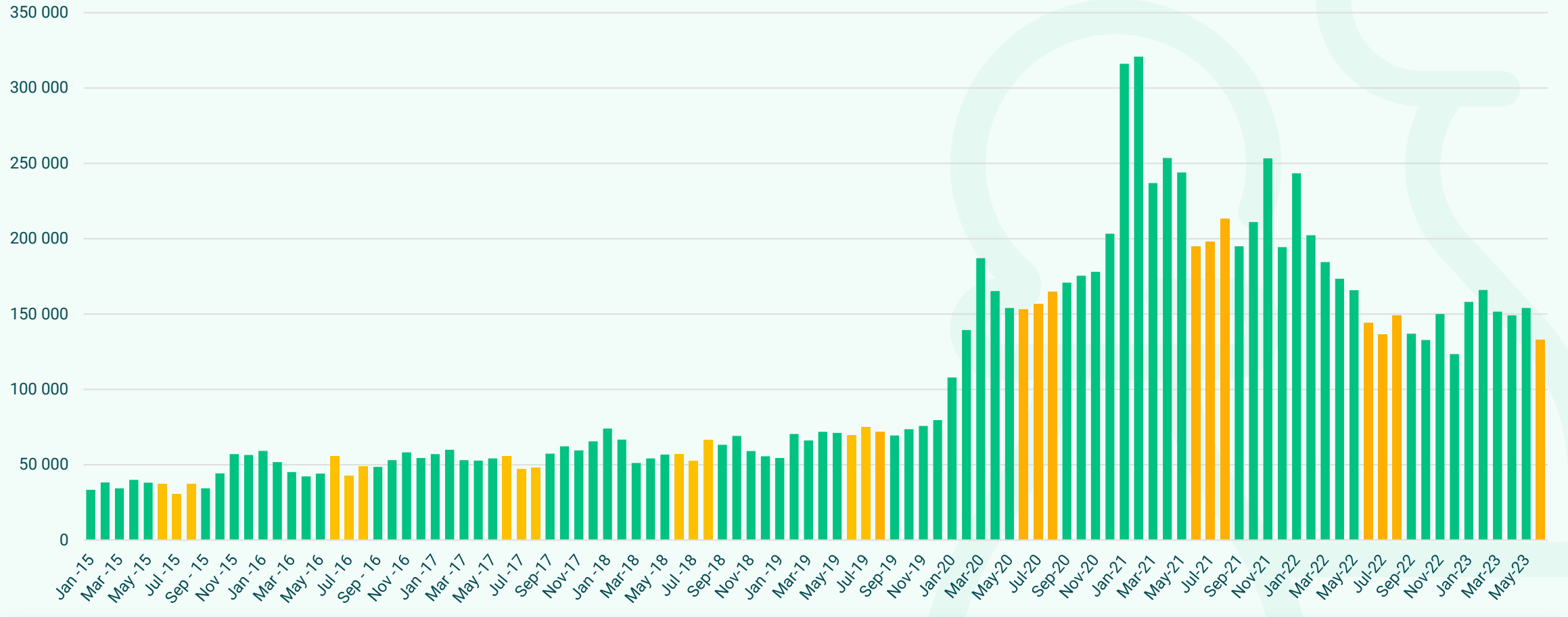


# Trading activity correlated with market sentiment

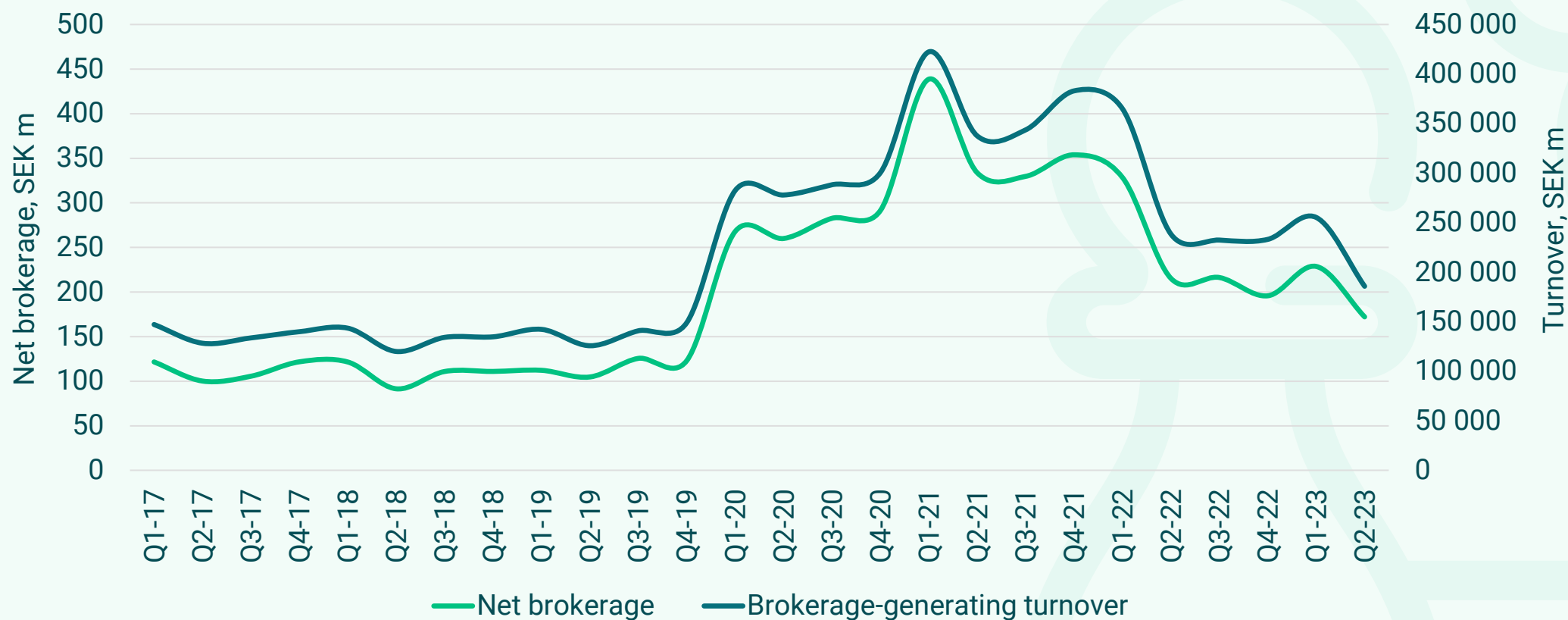


# ... and we see no clear seasonal pattern

Number of brokerage-generating notes per trading day



# Strong correlation between brokerage and turnover in brokerage-generating notes





# 1,841,900 customers – a diversified customer base

*Our customers have different types of behaviours and needs – our offering includes something for everyone*



## **Novice**

*Risk-averse, is not active and wants everything to run smoothly with minimal effort*



## **Save**

*Takes an interest in their economy, but needs some help and would like to learn more*



## **Invest**

*Very interested in savings and has a well thought out long-term strategy for their investments*



## **Trade**

*Professional trader, very active and makes both long- and short-term investments*



## **For fun**

*Sees investing as a hobby, makes decisions based on gut feeling or recommendations and hopes for "skyrockets"*

# Customer behaviour in current market conditions

- Customers are prioritising their savings – monthly savings stable at 1.5 bn
- Recurring occupational pension premiums averaged SEK 355 million R12M
- New customers 2023 behave and look the same as previously acquired customers
- Share of liquidity of total savings capital stable
- In general, customers have a sound investment behaviour and spread their risk

# Highlights from the second quarter

- Launched a new actively managed fund, Avanza Healthcare by Samuelsson & Hult – our second article 9-fund
- New decision-making tools
  - Added more sustainability data for stocks
  - Possibility to access report presentations through collaboration with Quart
- Our “Hackaton” Brainy Days took place where over 30 new ideas were presented
- Ranked 8<sup>th</sup> in Kantar Public’s yearly survey of Sweden’s highest considered companies
- Ranked as one of Sweden’s most gender-diverse companies by Allbright



## As always... key success factors for Avanza



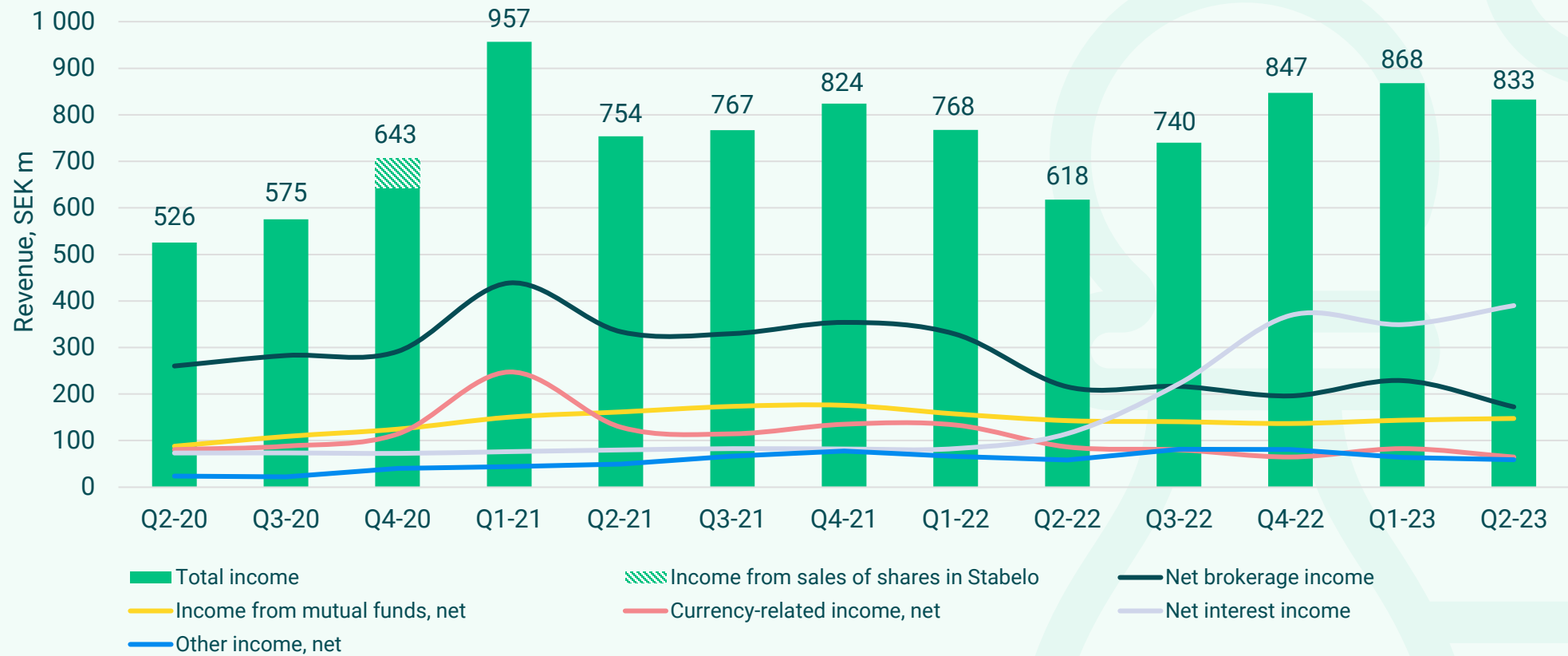
**Employee engagement key**

# Financials – Q2 results

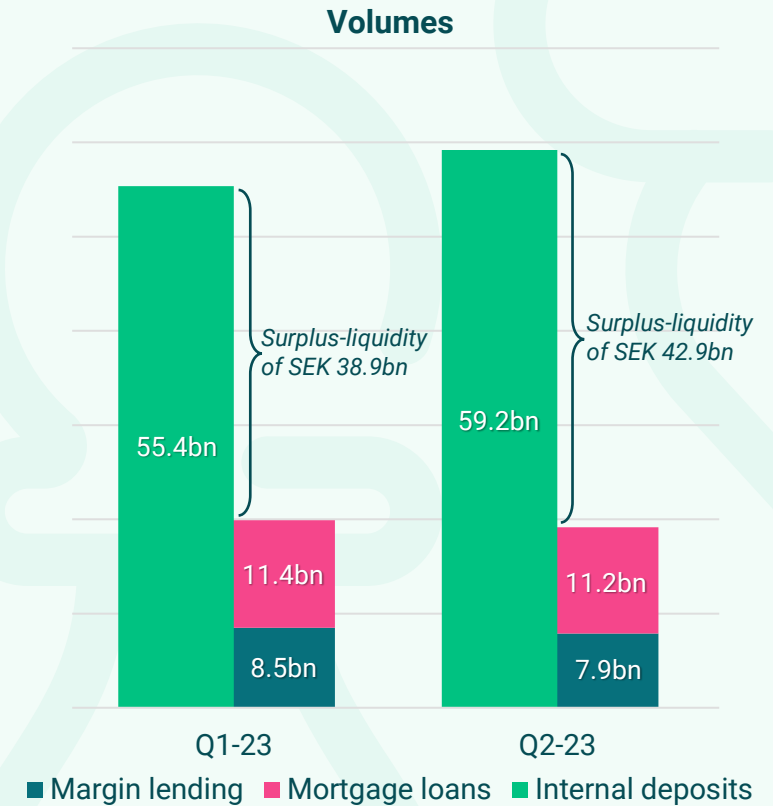
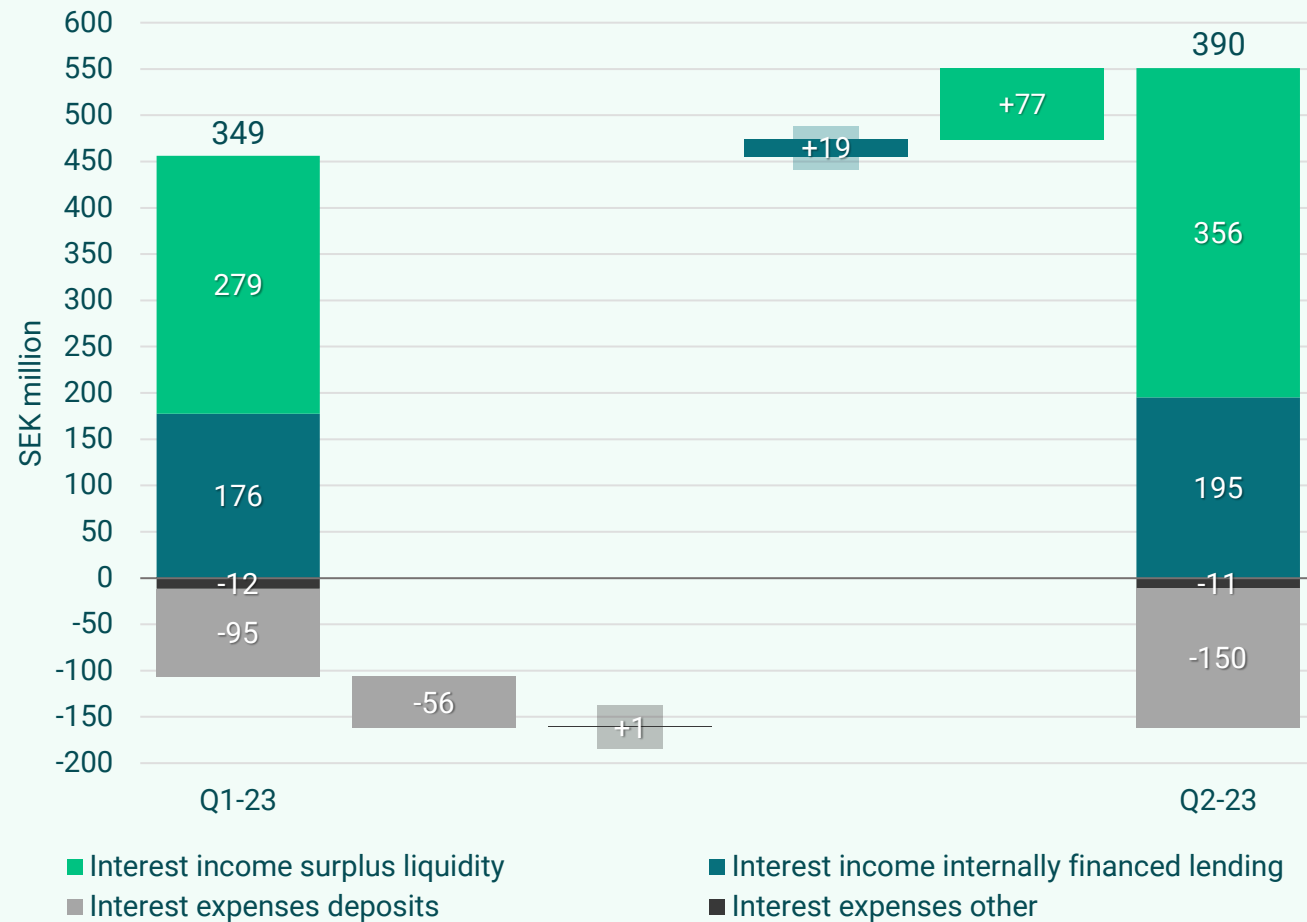
# Solid results in a challenging macro environment

	Q2 23	Q1 23	Δ %	H1 23	H1 22	Δ %
Operating income, SEK m	833	868	-4	1,701	1,385	23
Operating expenses, SEK m	-287	-289	-1	-577	-520	11
<b>Operating profit, SEK m</b>	<b>546</b>	<b>579</b>	<b>-6</b>	<b>1,125</b>	<b>865</b>	<b>30</b>
<b>Net profit, SEK m</b>	<b>472</b>	<b>501</b>	<b>-6</b>	<b>973</b>	<b>739</b>	<b>32</b>
Operating margin, %	66	67	-1	66	62	4
ROE, %	37	38	-1	39	32	6
EPS, SEK	3.02	3.20	-6	6.21	4.75	31

# Well diversified income streams

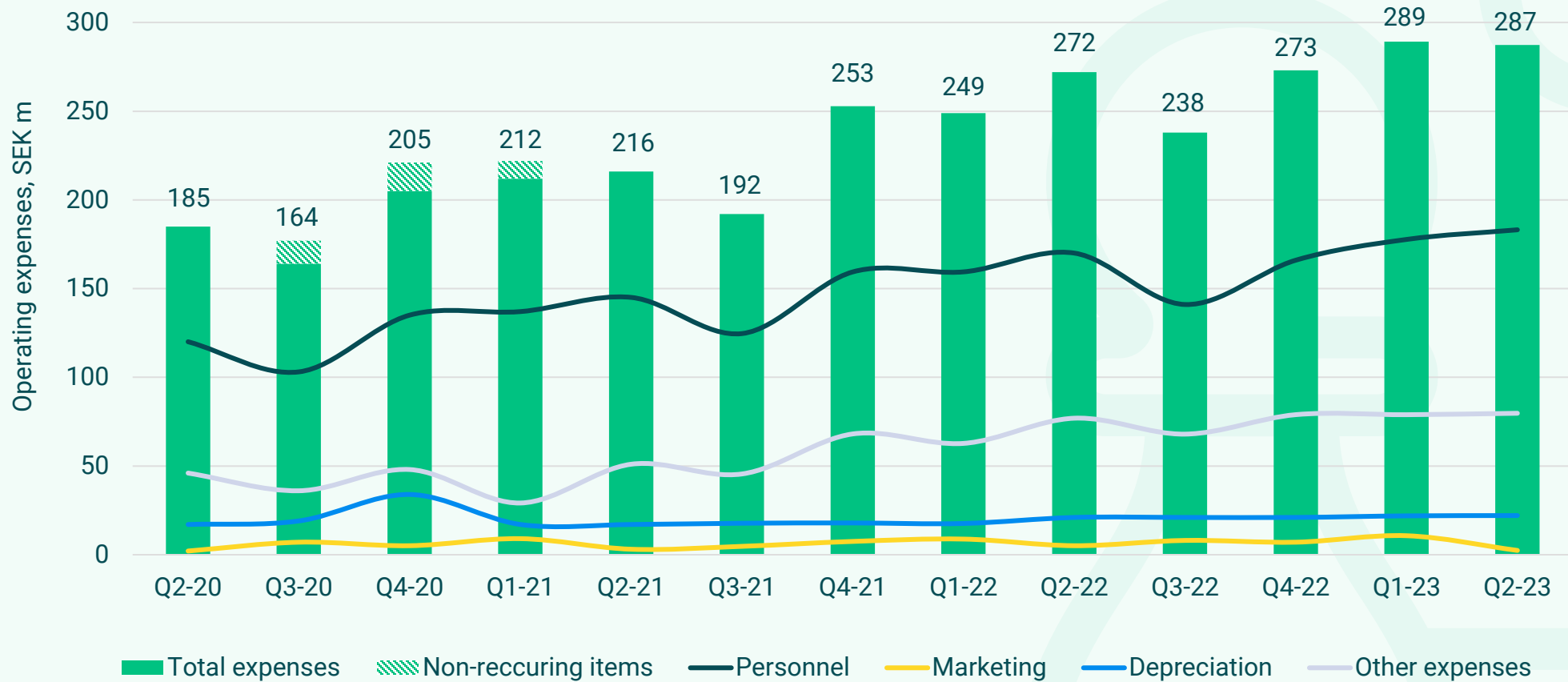


# Net interest income mainly driven by surplus liquidity





# Cost development according to plan



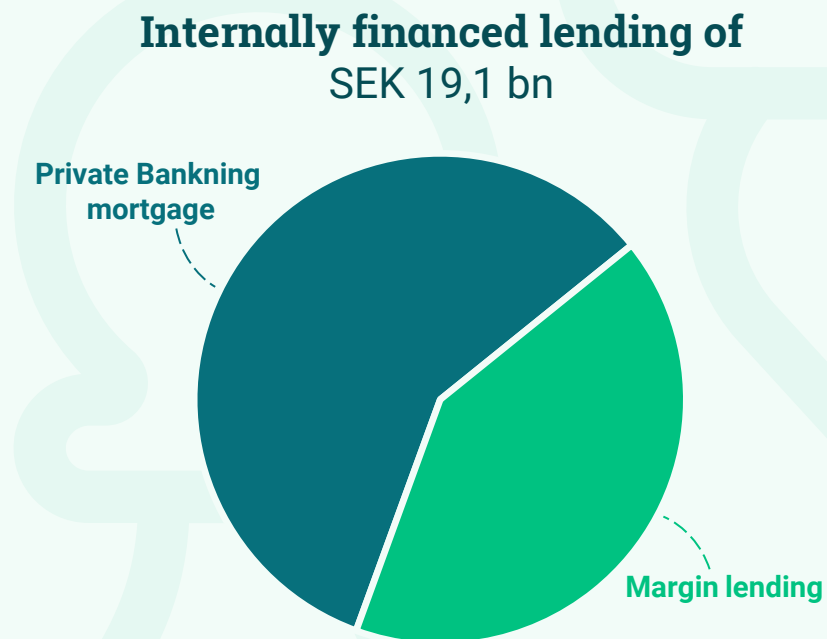
# Strong capitalisation – well above regulatory requirements

Consolidated situation	30 June 2023	31 December 2022
Total capital ratio, %	28.2	26.2
Total capital requirement, % <sup>1)</sup>	16.1	15.1
Capital surplus, %	12.1	11.1
Leverage ratio, %	5.4	5.5
Capital surplus after LR-requirement and P2-guidance	1.5	1.5

1) Including external buffers and Pillar 2 requirements.

# Low-risk loan book

- Funded through customer deposits spread across a very large number of households
- All lending is secured
- Mortgage lending limited to 25 per cent of liquidity
- Private Banking mortgage requires SEK 3 million of savings capital. Average loan-to-value of 38 per cent
- Margin lending with collateral in securities. No significant concentration of pledged securities. Average loan-to-value of 27 per cent
- No realised credit losses attributable to events after 2011



# Well positioned for the future

- Strong resilience in a challenging macro environment
- Focus on operational efficiency and cost development
- Carefully maintaining our low-risk balance sheet

# Opening up for questions

