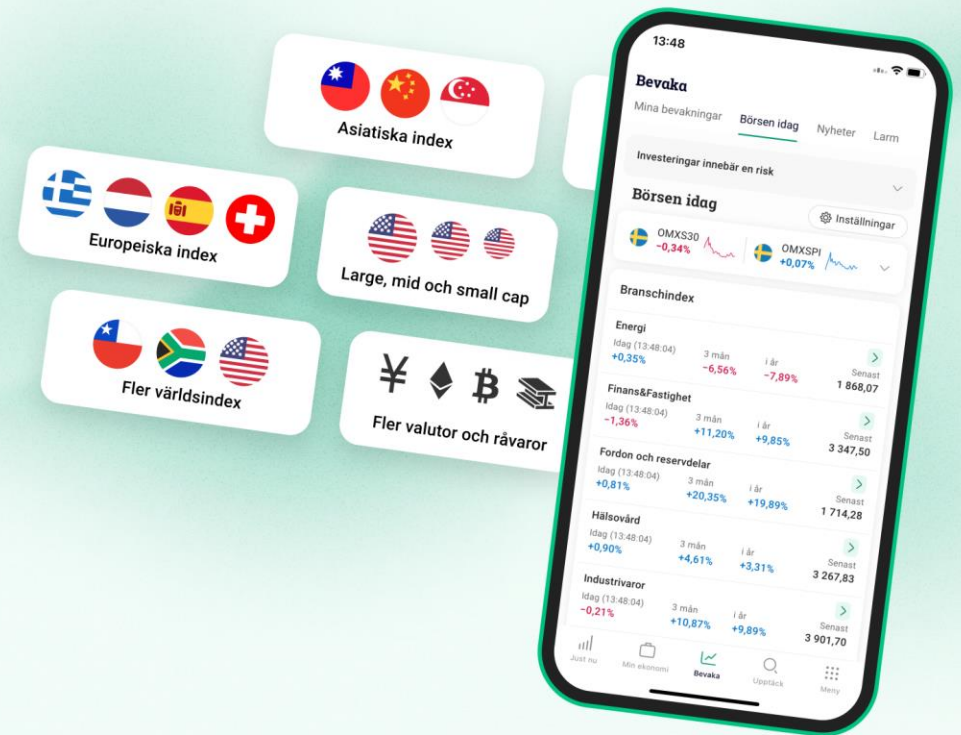


Avanza's full-year and fourth quarter 2024

Results presentation

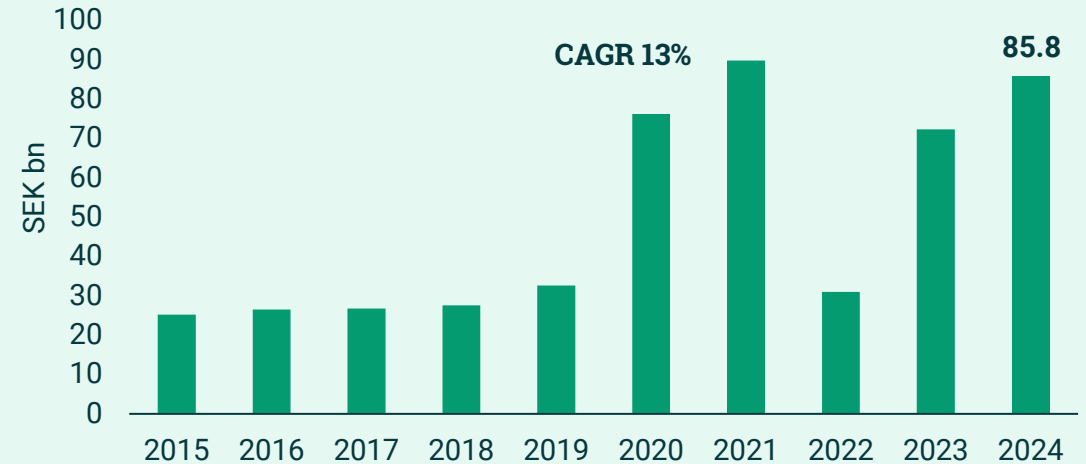


Key highlights from 2024

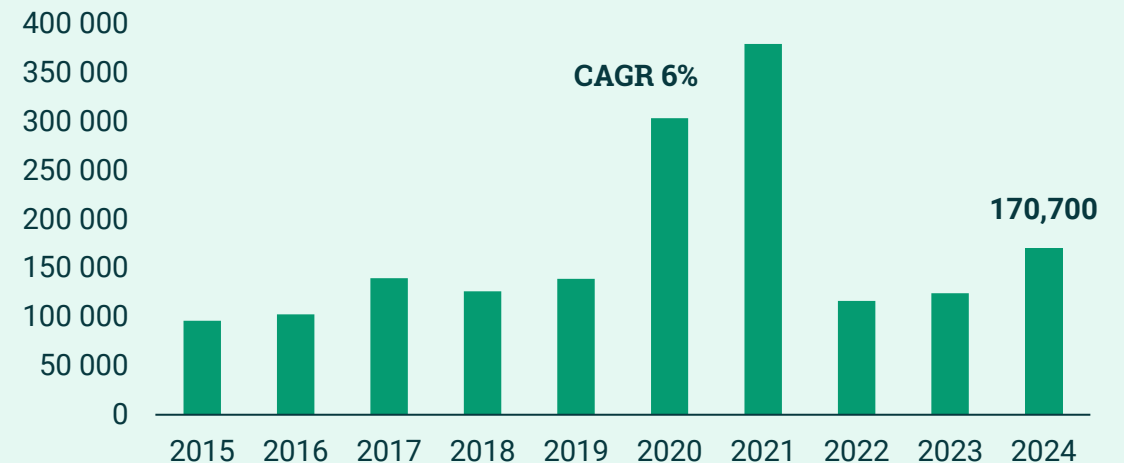
- Sweden's **most satisfied savings customers** for 15 consecutive years – and ranked top of the industry in all categories
- **Strong growth figures** and reached the important milestone 2 million customers
- High innovation speed and **appreciated launches** with extra focus on the most active customers
- **Risk willingness increased** and we report the highest share of foreign trading ever
- Fund business continues to grow – **23%** of the annual market inflow
- **Full-year profit at all-time high**
- **New targets and strategic priorities** set until 2030



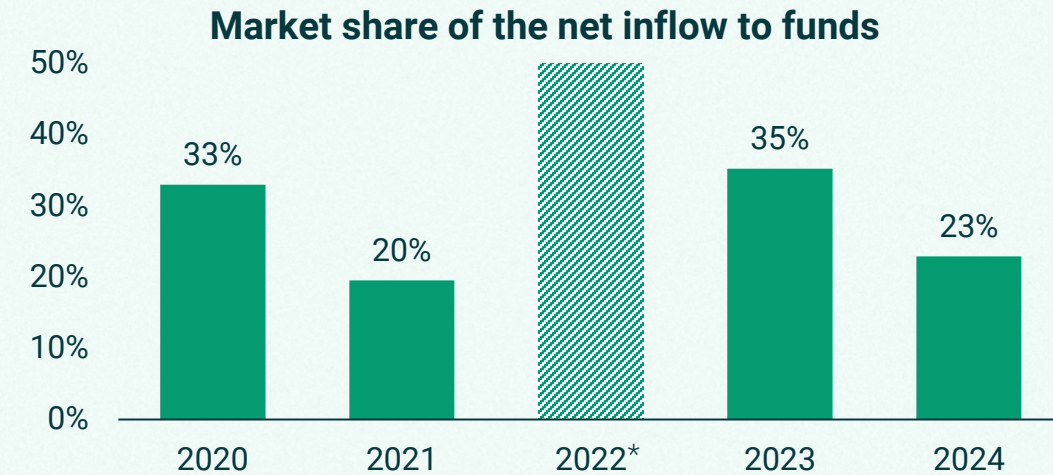
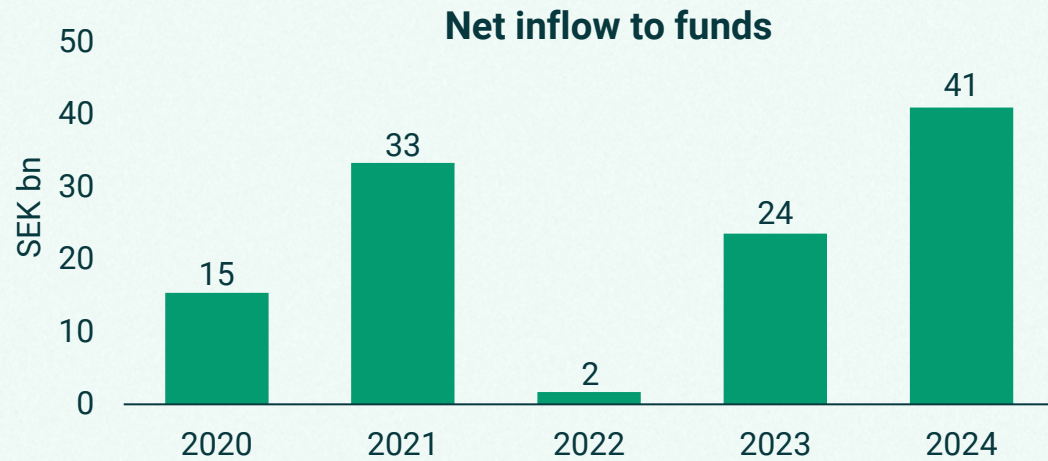
Second highest net inflow ever – 19% higher than 2023



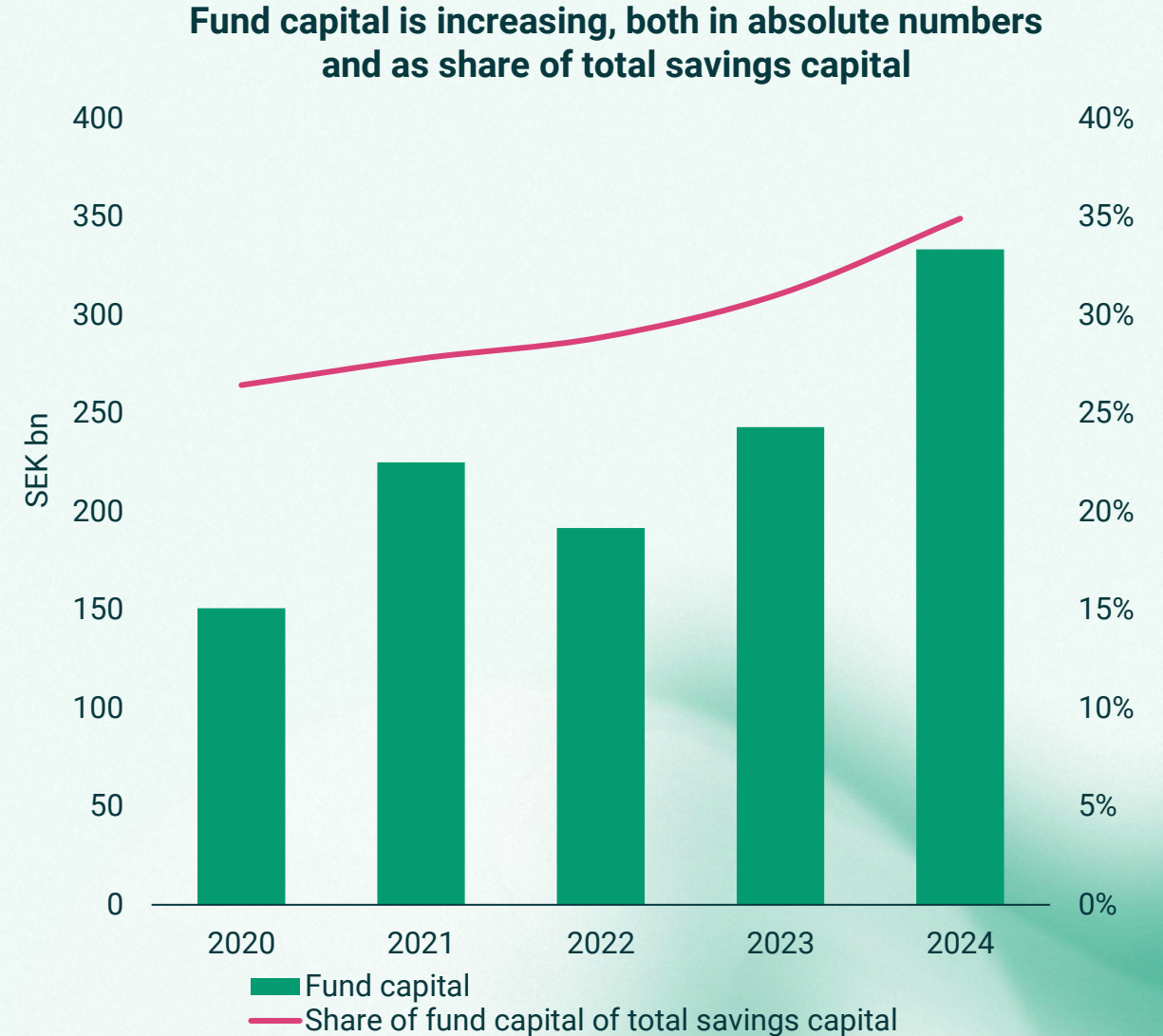
Customer acquisition 37% higher than 2023



Strong development of the fund business

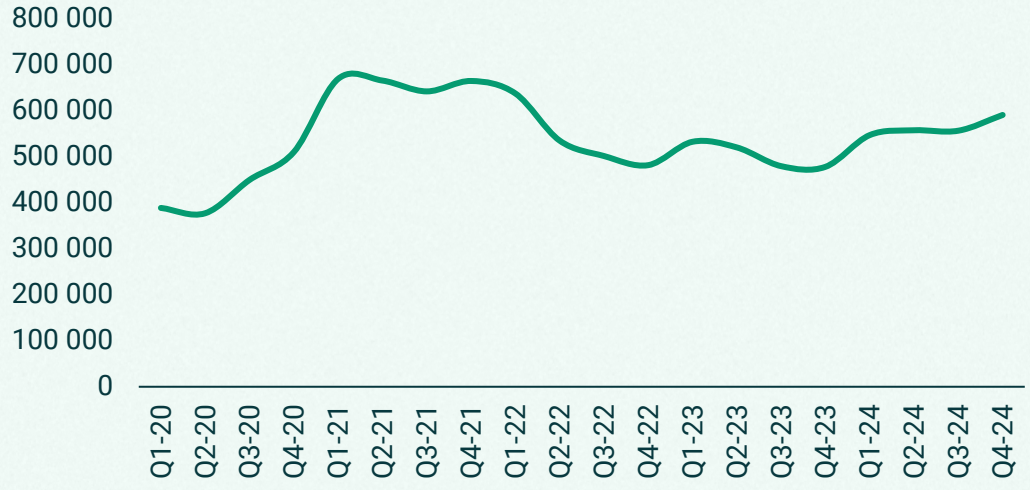


**In 2022, there were net outflows from the fund market, while Avanza had net inflows to funds*



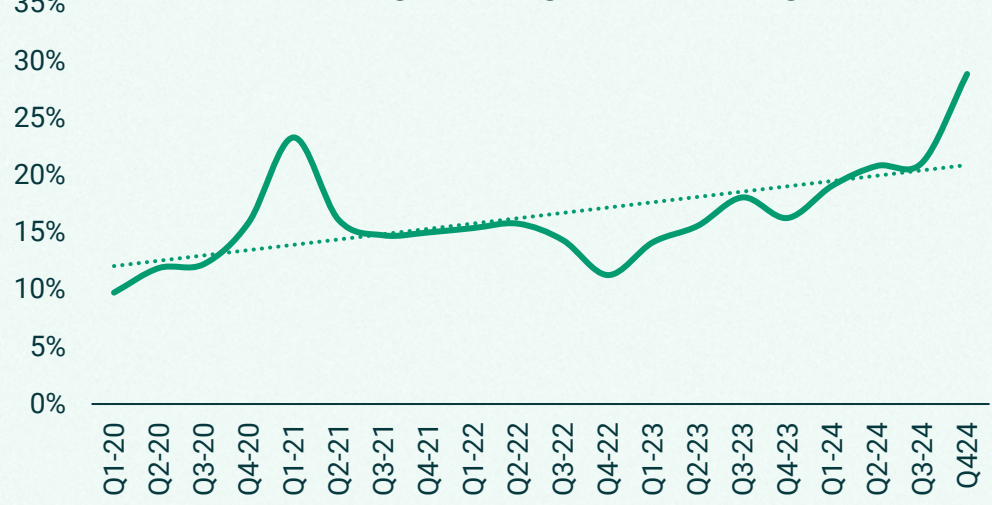
Increased customer activity across all segments

Brokerage generating customers is increasing

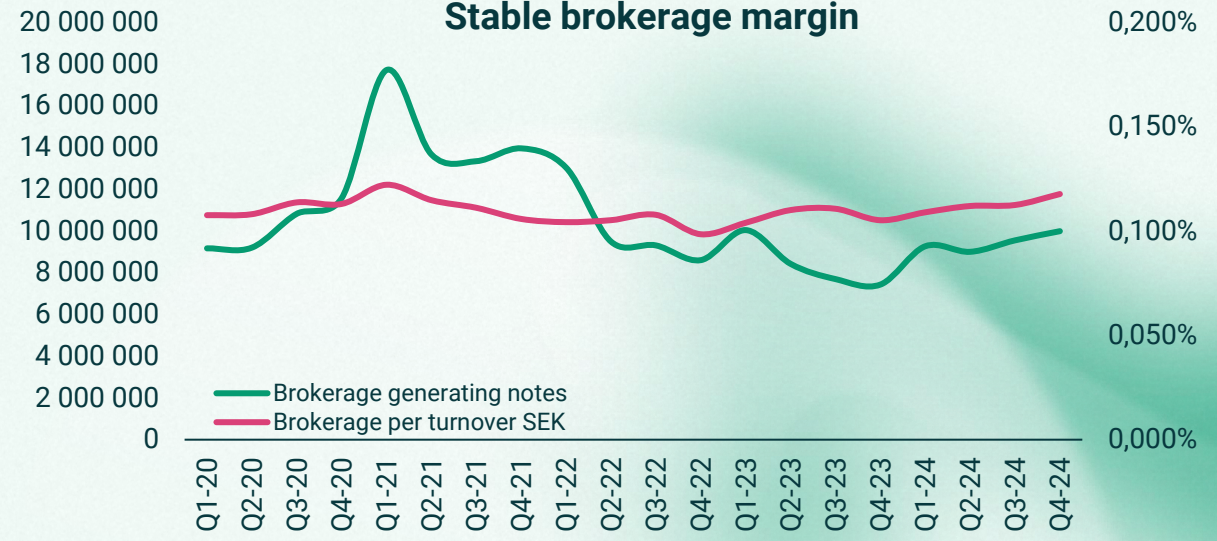


- 12% more brokerage generating customers compared to 2023
- Highest share of foreign trading ever and the trend has been ongoing for long
- Increased trading – spread across mainly large blue-chip stocks and crypto-related securities including ETPs

Share of foreign trading at all-time high



Stable brokerage margin



Strong performance on 2024 targets

Customer satisfaction

- ✓ Sweden's most satisfied savings customers according to the Swedish Quality Index



Employee engagement

- ✓ Employee Net Promoter score of 59 – target is 50



Value growth

- ✓ Annual ROE of 38% – target is at least 35%
- ✓ Proposed dividend of 82% of the annual profit – policy is 70%
- ✓ Costs to savings capital ratio decreased to 14

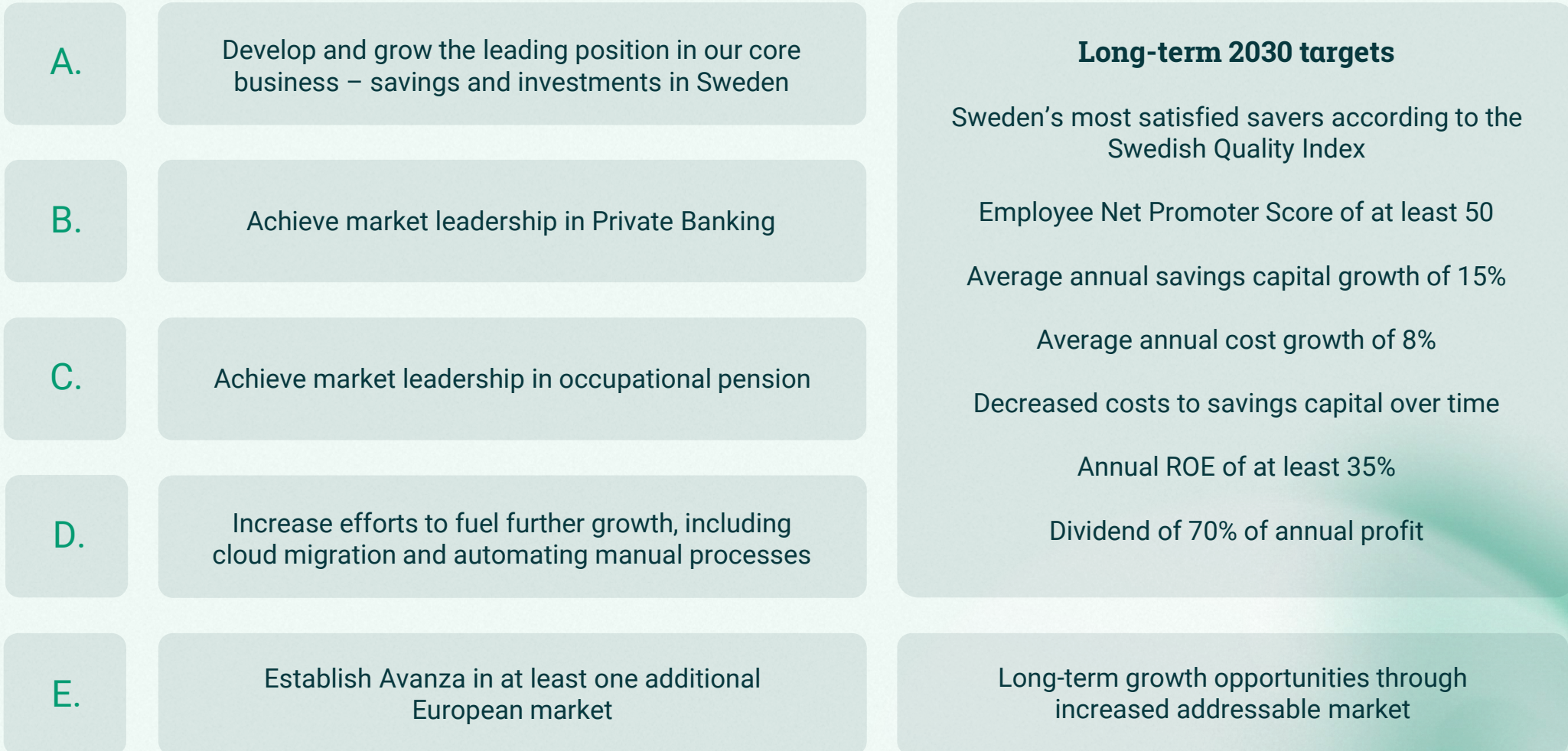


Sustainability

- ✓ Sustainability score of customers investments improved
- ✓ The share of savings capital held by women still at a low 26% – share of women among new customers was 45%
- ✓ Climate impact will be reported in the Annual and sustainability report 2024



Strategic priorities and targets for sustained **strong growth** towards 2030



Ambition is to grow savings capital in Sweden by 15% annually



Close to **three times higher** front-book market share compared to back-book market share

As of 30 September 2024

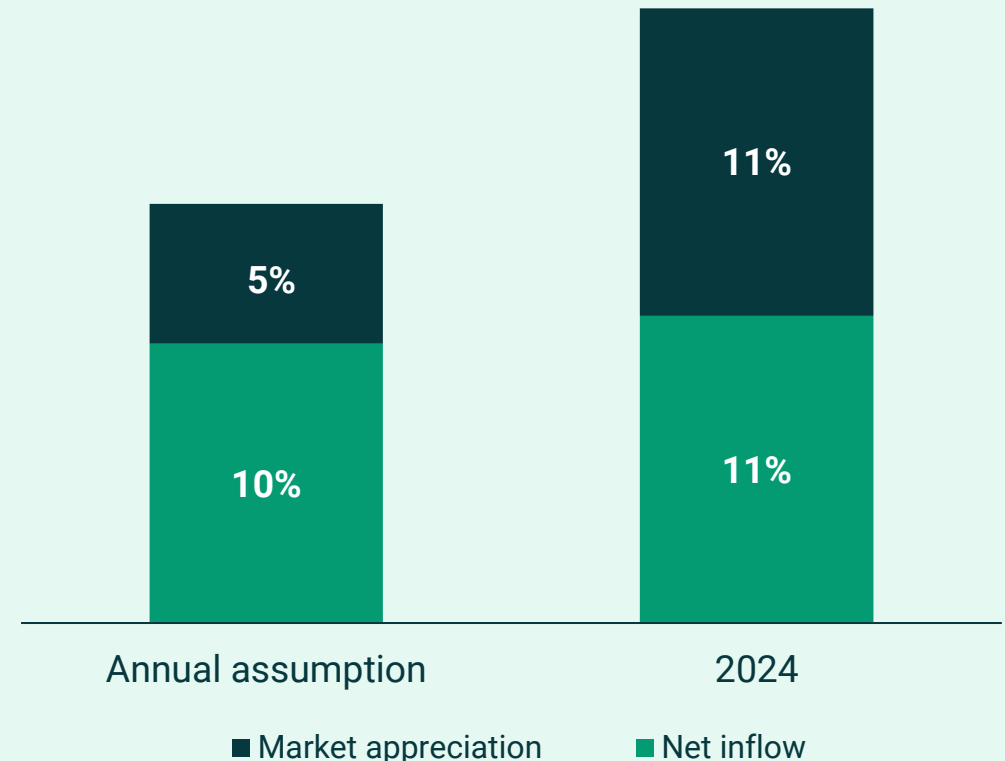
7.5%

Share of the Swedish savings market

20%

Share of the net inflow to the Swedish savings market, R12M

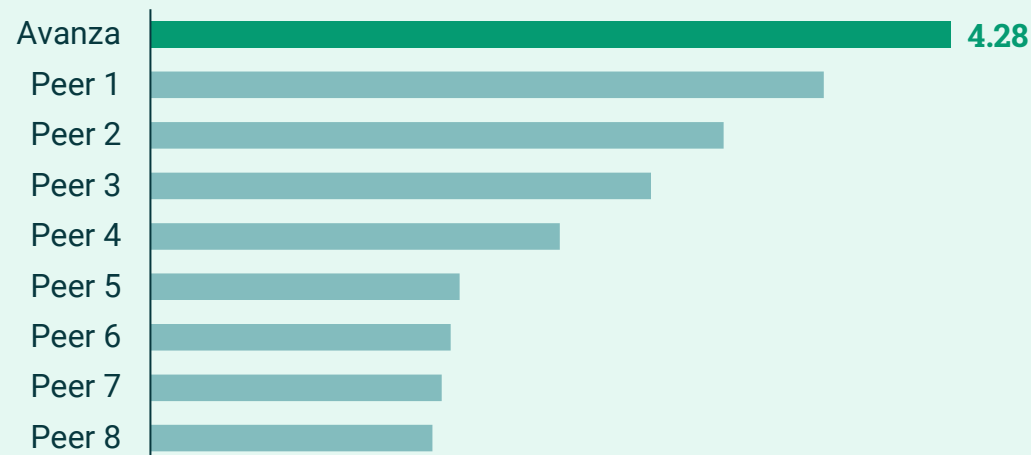
Annual savings capital growth



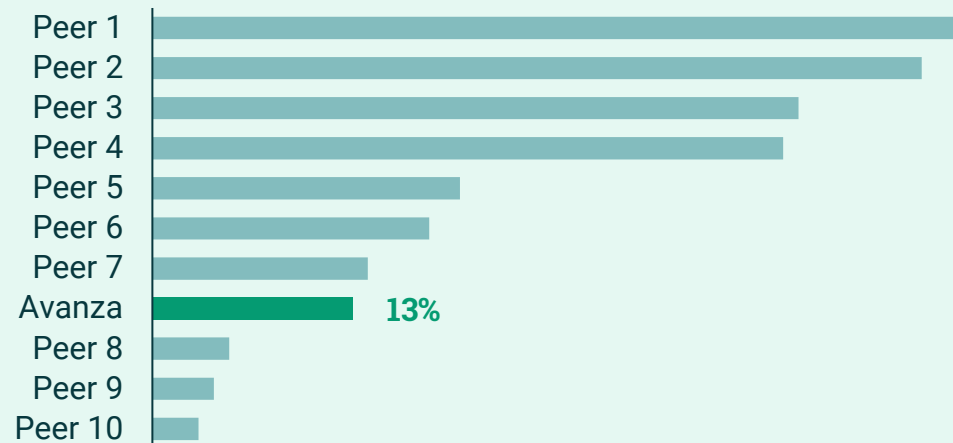
Achieve market leadership within Private Banking

- Acquisition of Sigmastocks – an important step towards delivering on our ambition
 - Gives us a head start creating a unique digital discretionary solution which will enable us to compete for the SEK 1,000 billion within discretionary mandates today
- New figures from Prospera show that our recommendation rate has increased even further, and we are now top of the industry
- Our market share decreased to 12% and to a number 5 position when it comes to number of customers
- Great potential to build brand within Private Banking

Willingness to recommend



Brand awareness

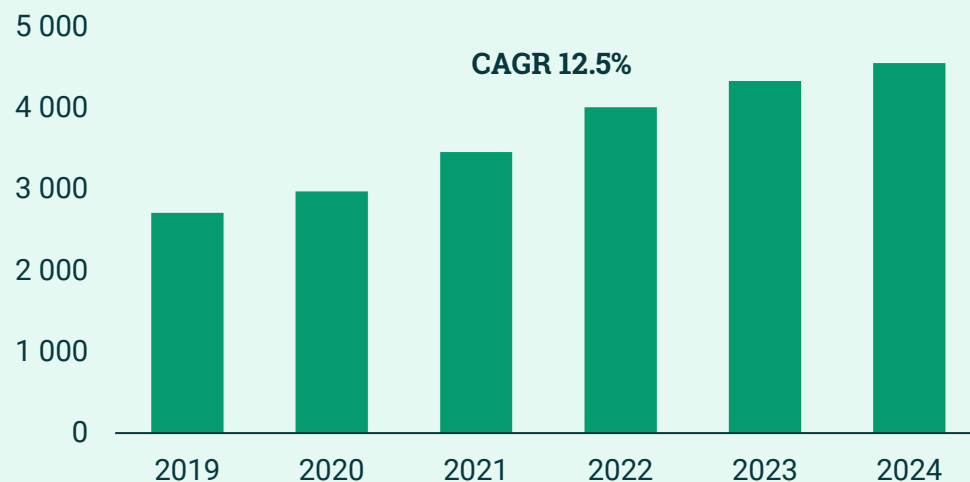


Source: Prospera 2024

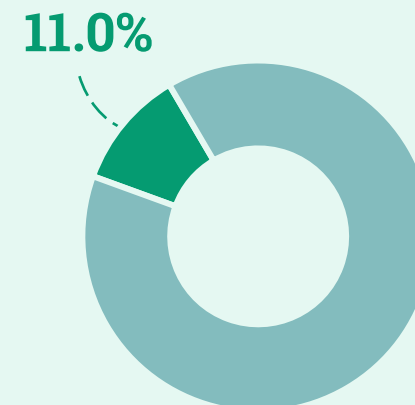
Achieve market leadership within occupational pension

- New development team in place that will work on improving the experience for corporates
- Our occupational pension premium market share increased to 11% and to a number 4 position
- Improvements in the pipeline for the pension customer experience
- Increased sales force during 2025

Occupational pension premiums, SEK m



Occupational pension premium market share¹



¹Outside selection centre, unit-linked. Rolling 12M market share as of Q3 2024

Retain and improve our market leading cost efficiency

Our market leading cost efficiency is an important competitive advantage

New long-term target to demonstrate increased scalability is to decrease costs to savings capital ratio over time – decreased from 16 bps in 2023 to 14 bps in 2024

Increasing operational efficiency is a step-by-step process

- Automation of the securities transfer process

Cloud migration is progressing according to plan

- Negotiating with suppliers
- Preparing migration of our systems
- Migration and new development in the cloud planned in H2 2025

Well positioned in an improving macro environment

Positive economic outlook

- Rates coming down
- Inflation around target
- Fiscal policy reliefs

Improved trading environment

- Positive market sentiment
- Increased volatility

Regulatory tailwinds

- Tax exempt for savings on ISK and Endowment insurance

Avanza is well positioned to capture further growth

- Top of the industry customer satisfaction with an NPS of 49 – industry average is 3
- Scalable platform and superior user experience
- By far the largest Swedish player when it comes to number of trades and volumes creates a competitive advantage
- Highly engaged employees with an eNPS of 59 – passionate to continue creating customer value and deliver on our set priorities
- High innovation pace



An exciting journey ahead towards 2030

2024		Sustain our no. 1 customer satisfaction position		2030
2024		Maintain our unique corporate culture and high employee engagement		2030
2024		Strengthen our position as the no. 1 savings and investment platform in Sweden		2030
2024	900 +	More than double customer savings capital	2,000 +	2030
2024		Take leading positions within Private Banking and occupational pension		2030
2024		Expand into at least one additional European market		2030
2024		Retain and improve industry leading cost position		2030

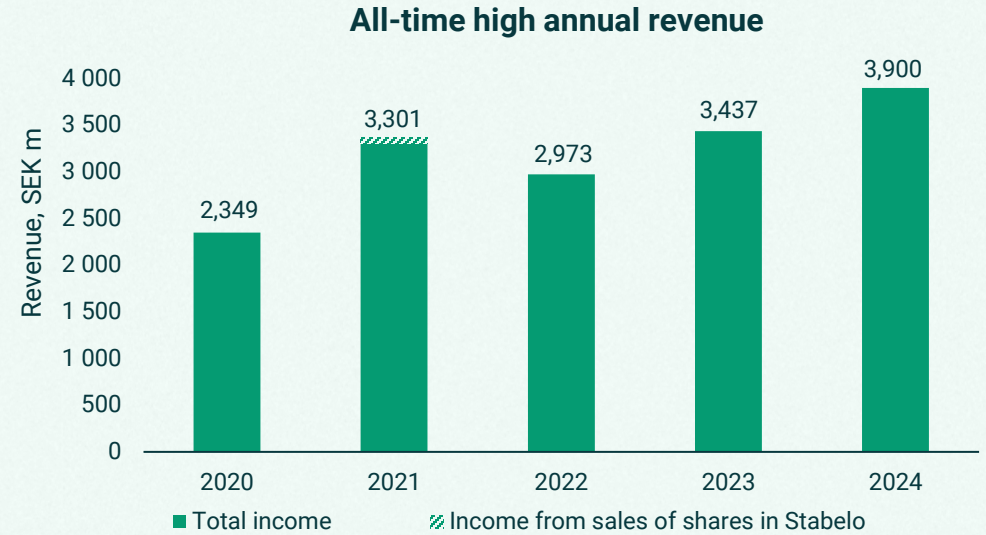
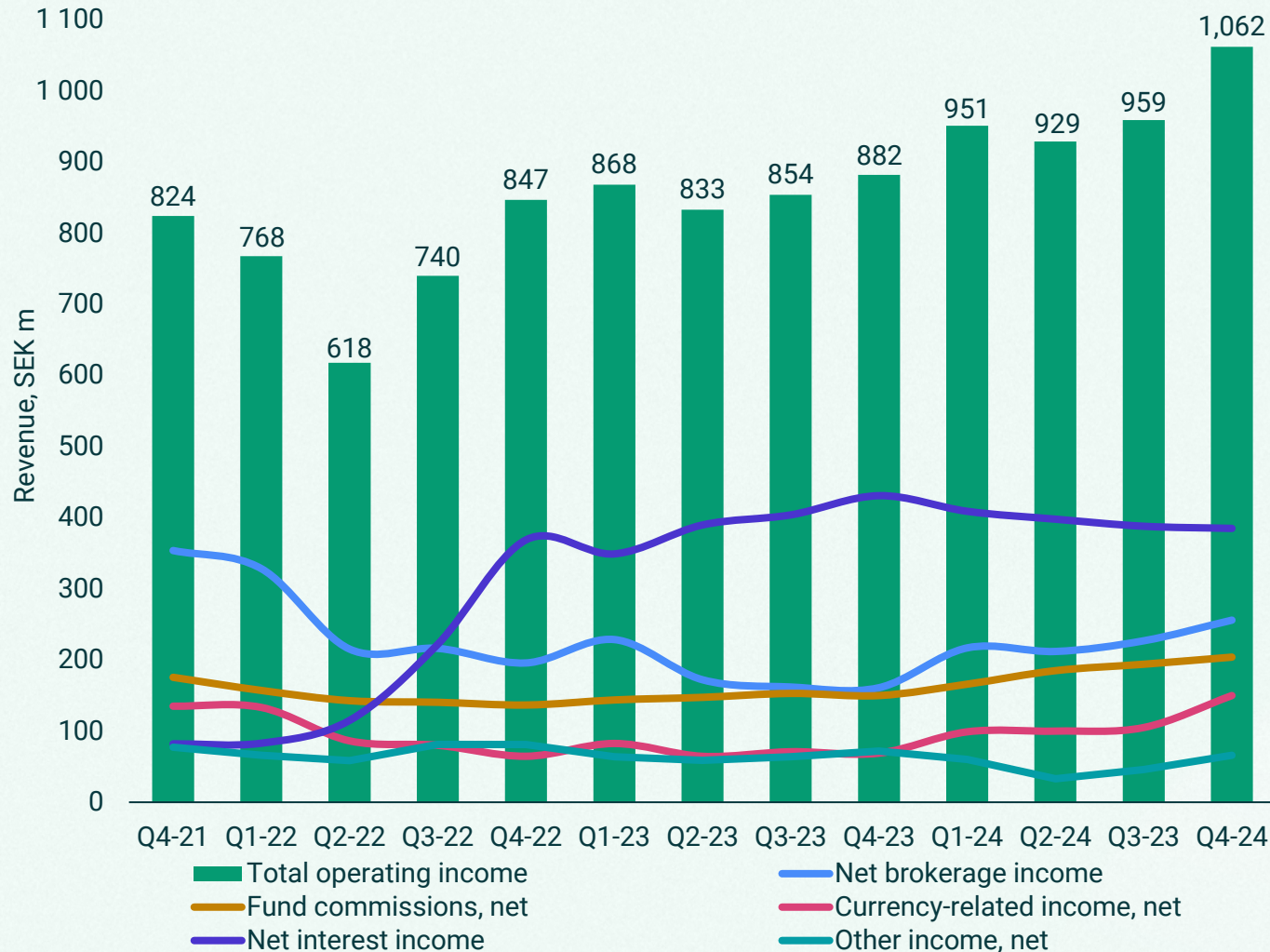
Financials – Full-year and Q4 results

Strongest full-year results in the history of Avanza

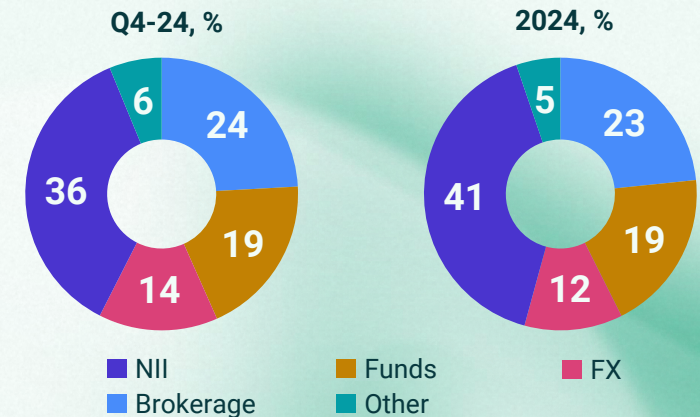
	Q4 24	Q3 24	Δ %	2024	2023	Δ %
Operating income, SEK m	1,062	959	11	3,900	3,437	13
Operating expenses, SEK m	-335	-300	12	-1,280	-1,148	11
Operating profit, SEK m	728	658	11	2,621	2,292	14
<i>Adjusted operating profit, SEK m¹⁾</i>	<i>731</i>	<i>679</i>	<i>8</i>	<i>2,675</i>	<i>2,292</i>	<i>17</i>
Profit for the period, SEK m	625	568	10	2,254	1,982	17
Operating margin, %	69	69	0	67	67	1
ROE, %	42	42	0	38	38	1
EPS, SEK	3.98	3.61	10	14.33	12.64	13

¹⁾ Adjusted for one-off impacts of a total of SEK 54.1 million, including SEK 28.5 million in customer compensations related to interest on ISK, SEK 10.6 million related to changes in the media company and a SEK 15 million fine from IMY

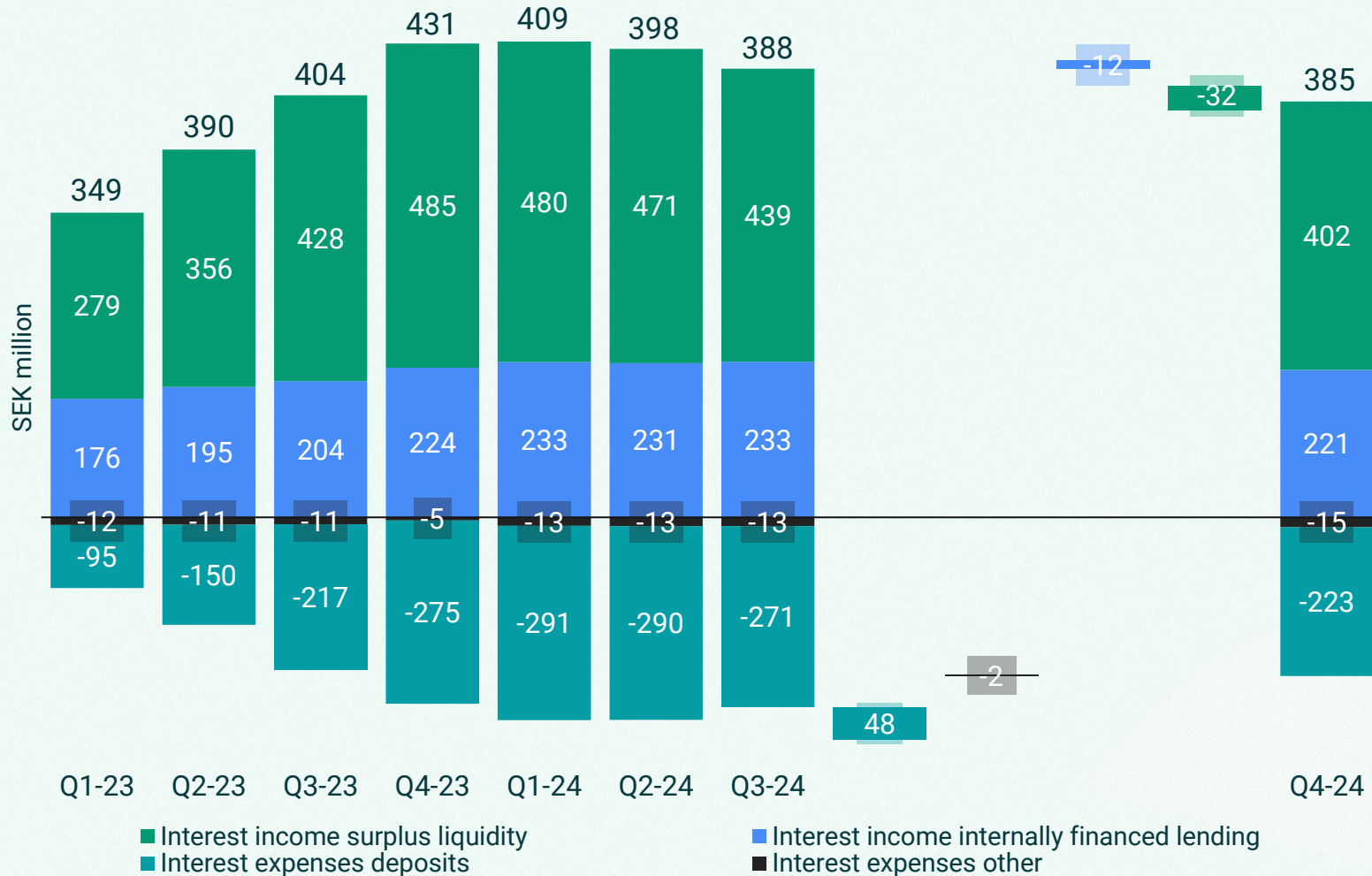
Trading activity picking up while NII has remained resilient



Resilient NII combined with strong core business



Stable NII due to larger volumes and higher credit spreads



Average interest rates

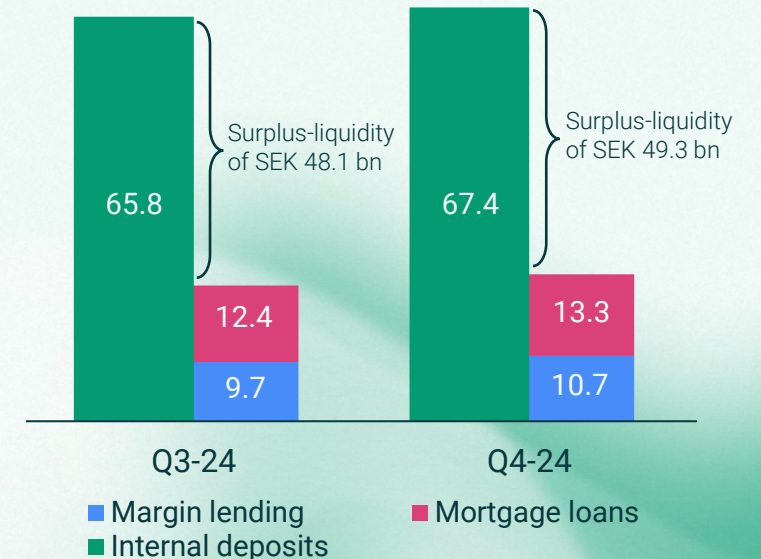
Q3 24

Internally financed lending: 4.30%
 Deposits: 1.70%

Q4 24

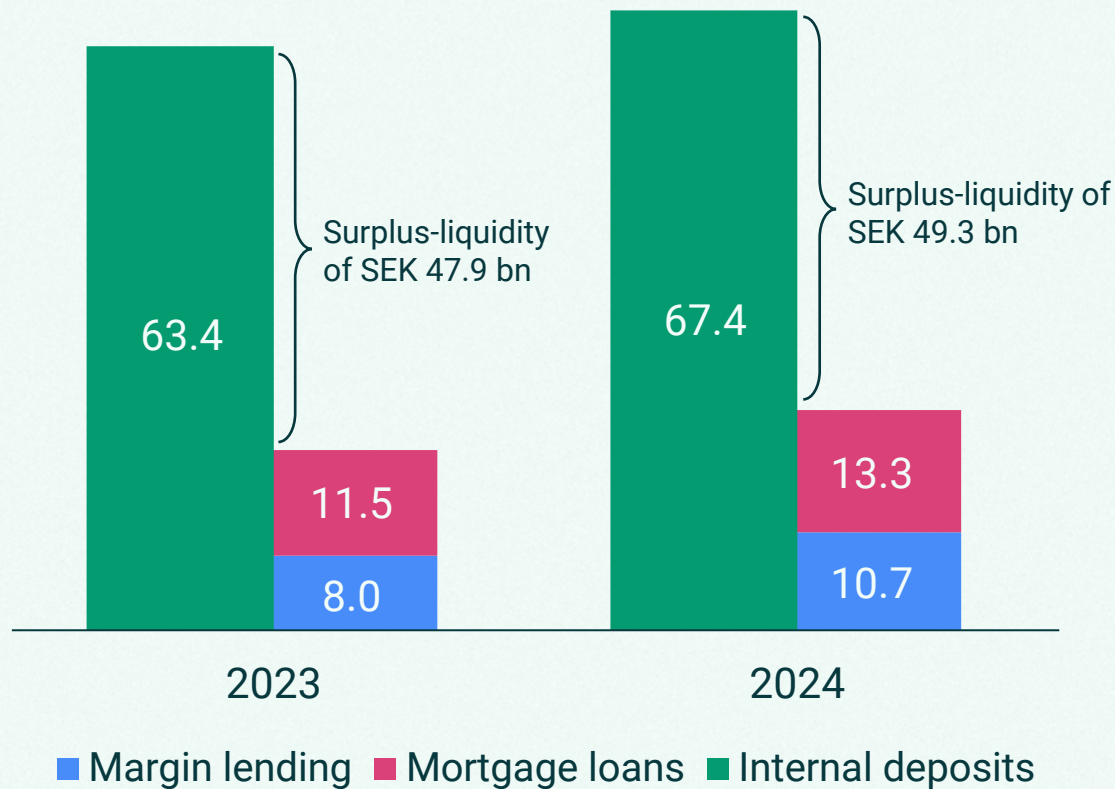
Internally financed lending: 3.84%
 Deposits: 1.34%

Volumes, SEK bn



Volumes play an important part

Volumes, SEK bn



Average interest rates

2023

Internally financed lending: 4.12%

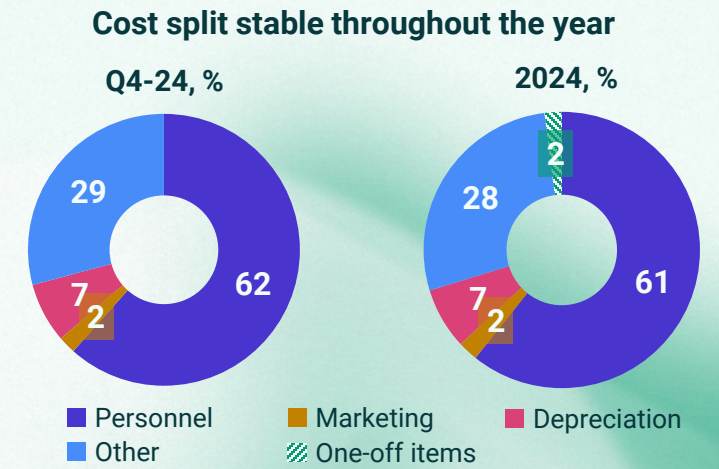
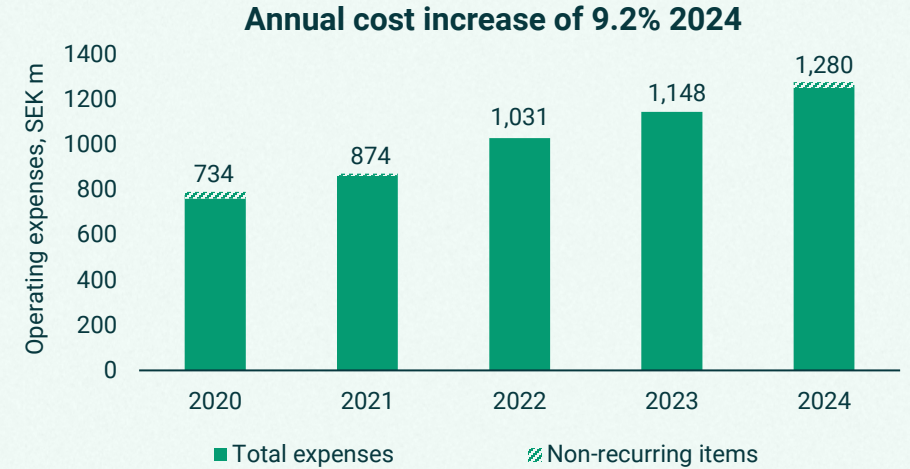
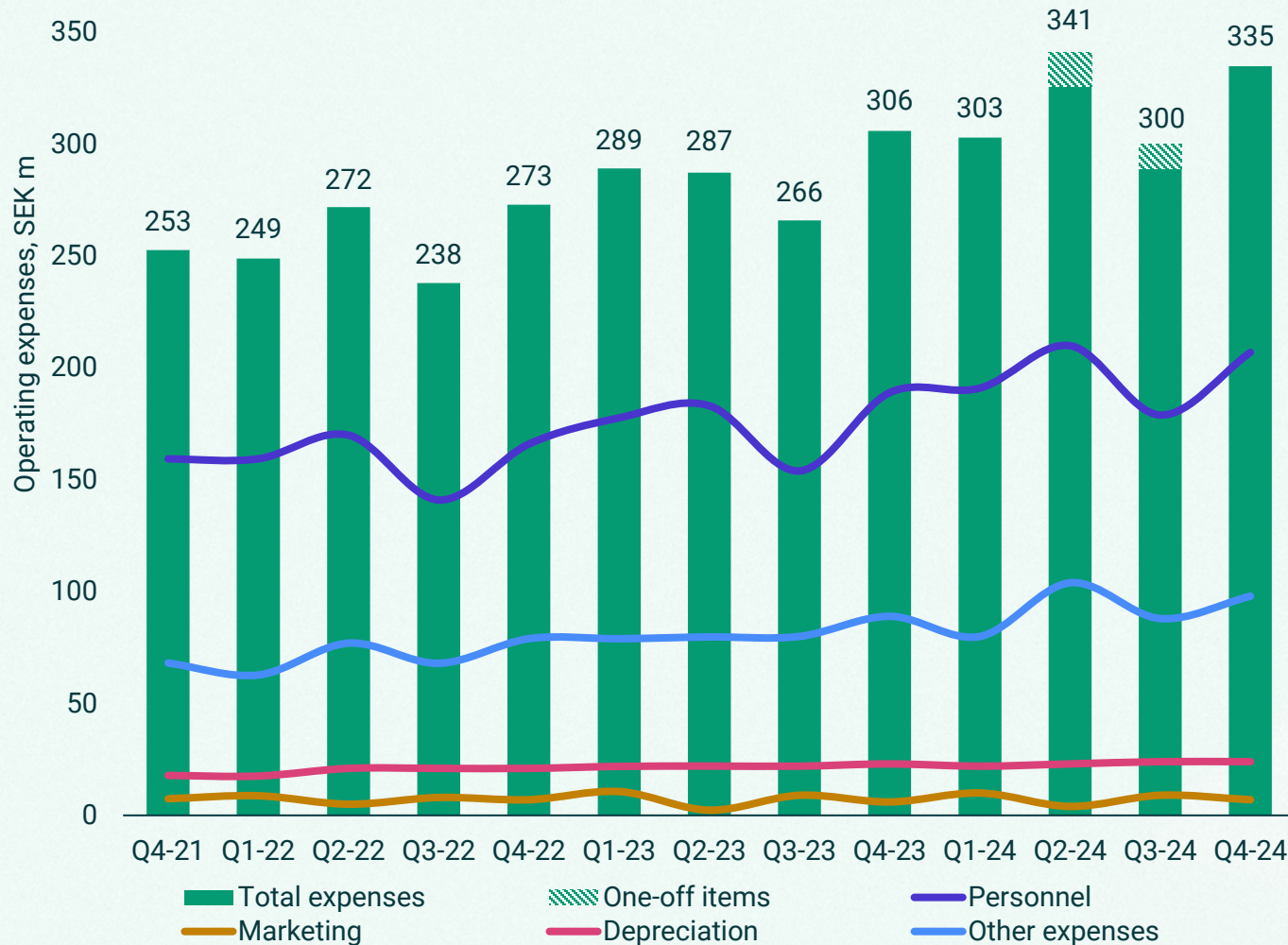
Deposits: 1.21%

2024

Internally financed lending: 4.22%

Deposits: 1.64%

2024 costs slightly below guidance



2025 cost increase estimated at 11%

- Driven by investments in future growth
- No cost growth connected to growing number of customers or savings capital
- Total salary adjustments estimated at 4%



Strong capital position also after proposed dividend of SEK 11.75 per share

Consolidated situation	31 December 2024		31 December 2023	
	%	SEK m	%	SEK m
Total capital ratio / Own funds	23.0	3,941	24.7	3,574
Total capital requirement ¹⁾	18.2	3,114	18.2	2,631
Capital surplus	4.8	827	6.5	943
Leverage ratio / Tier 1 Capital	5.0	3,941	5.0	3,574
LR-requirement and P2-guidance	3.5	2,743	3.5	2,485
Capital surplus after LR-requirement and P2-guidance	1.5	1,199	1.5	1,089

¹⁾ Including external buffers and Pillar 2 requirements

Closing remarks

2024 has been a fantastic year for Avanza – ending with a great quarter

- Strong growth despite households still being under pressure from previous inflation uptick and higher rates
- Record result – the strength of our business model with several income streams once again demonstrated
- Healthy development of our fund business – took 23% of the annual market inflow
- Strong innovation and high customer satisfaction

Optimistic ahead of 2025

- Improving macro environment
- More favorable market sentiment
- Solid initial progress of our strategic priorities
- High engagement and focus internally to deliver on our priorities and targets



Opening up for questions

