

TWENTY ONE

PRESS CONFERENCE
Results for the 2021 business year

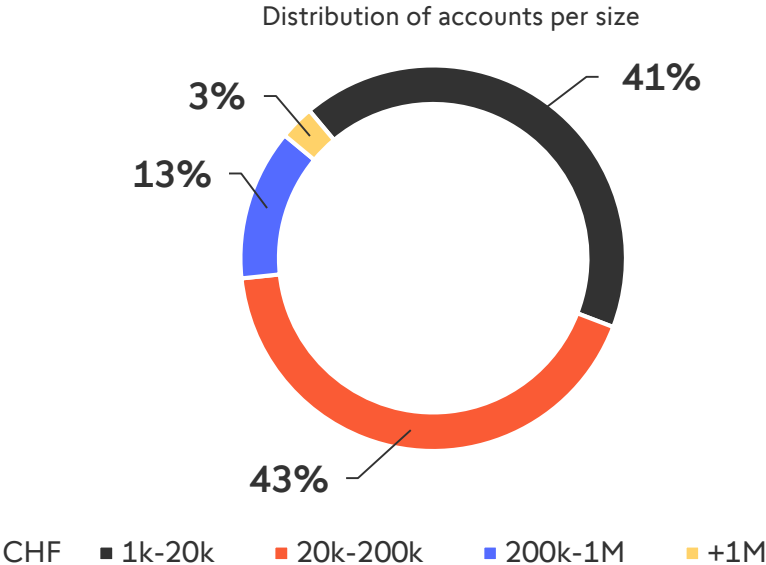
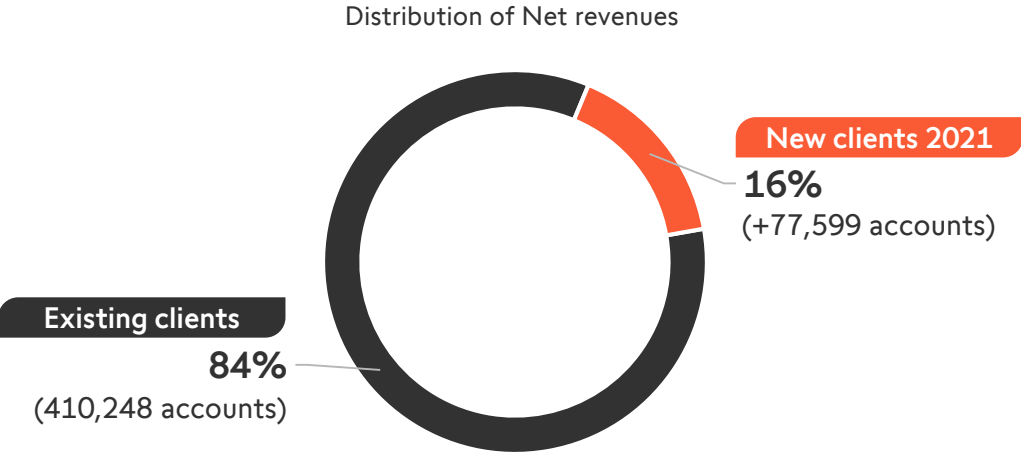
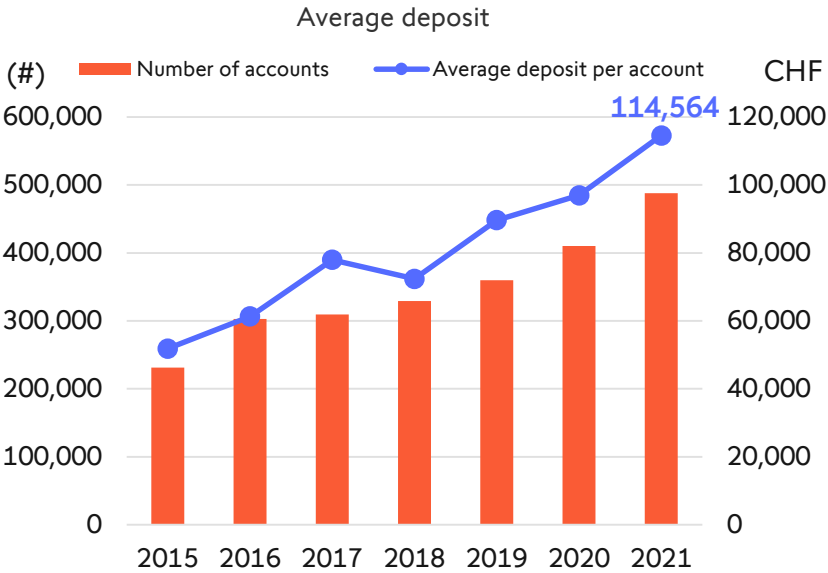
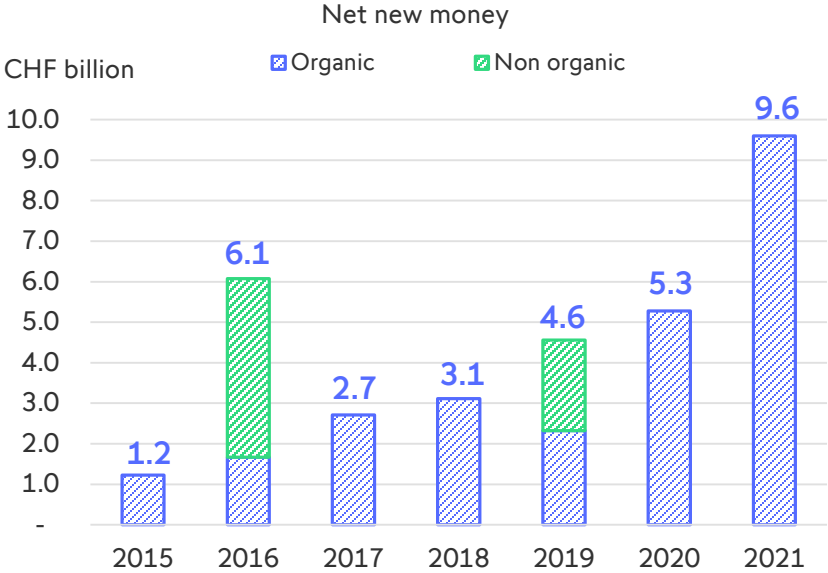
March 17th, 2022

AGENDA

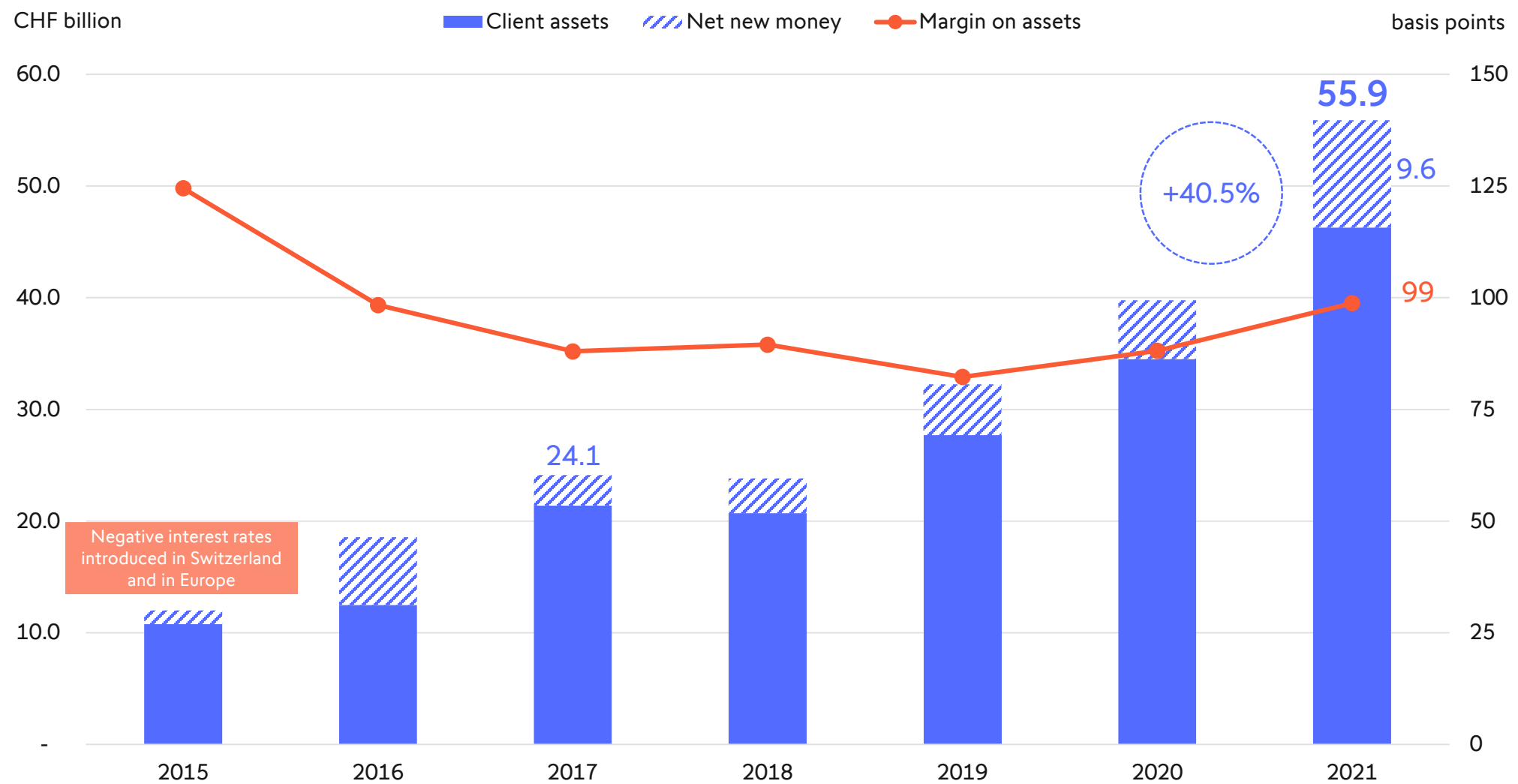
- FULL YEAR 2021
- UPDATE ON THE BUSINESS
- BALANCE SHEET
- EUROPEAN STRATEGY
- GUIDANCE / OUTLOOK
- APPENDIX

FULL YEAR
2021

High qualitative customer acquisition

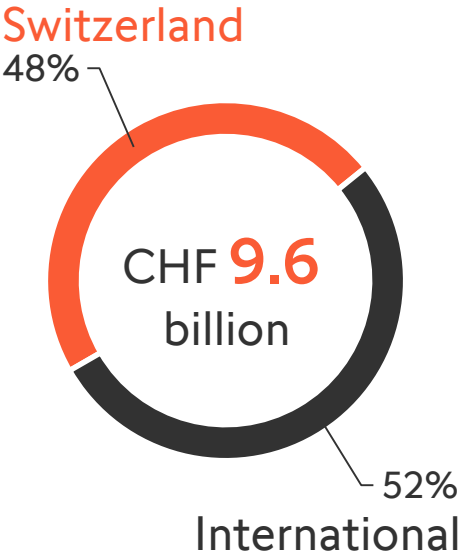
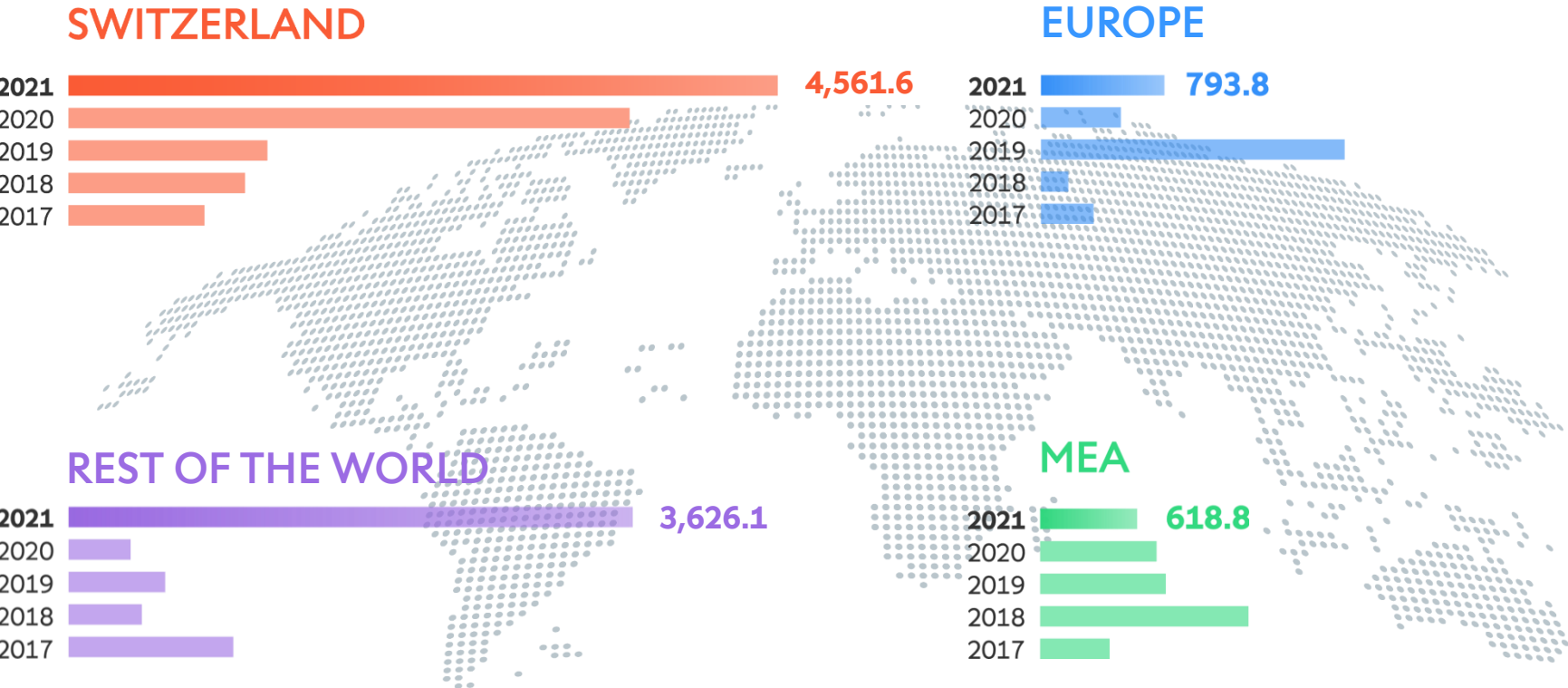


Client assets at CHF 55.9 billion

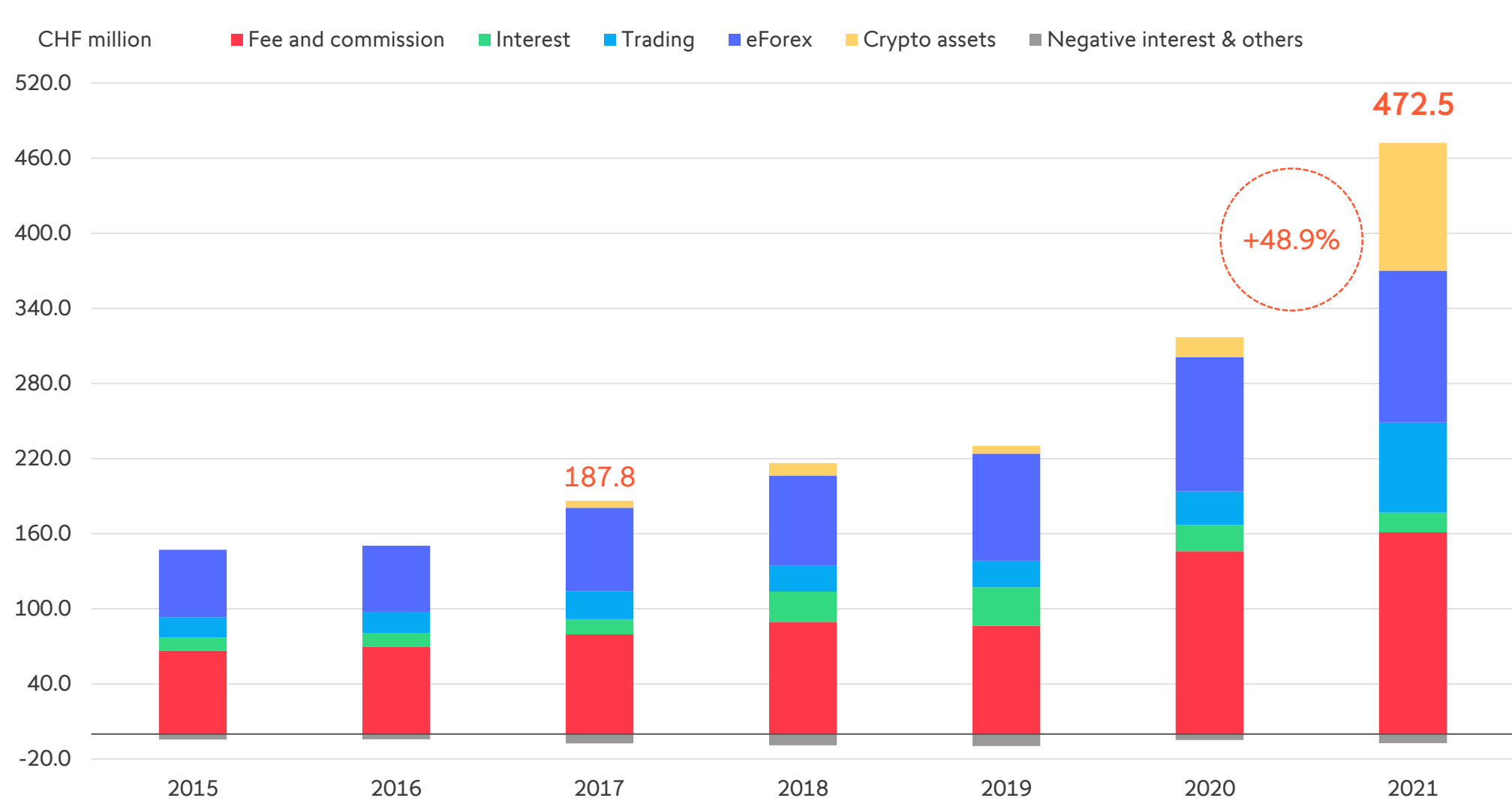


CHF 9.6 billion of Net New Money

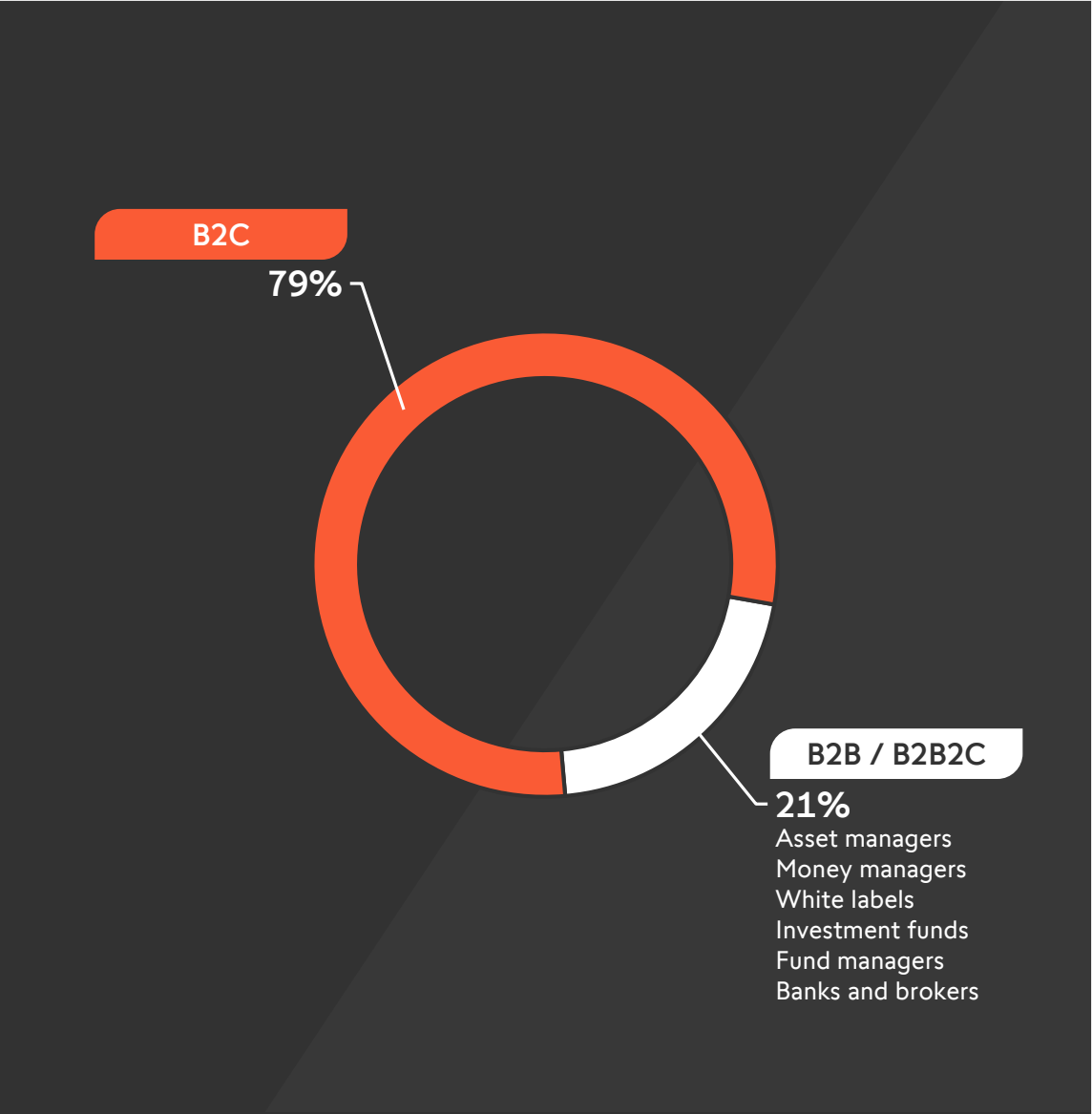
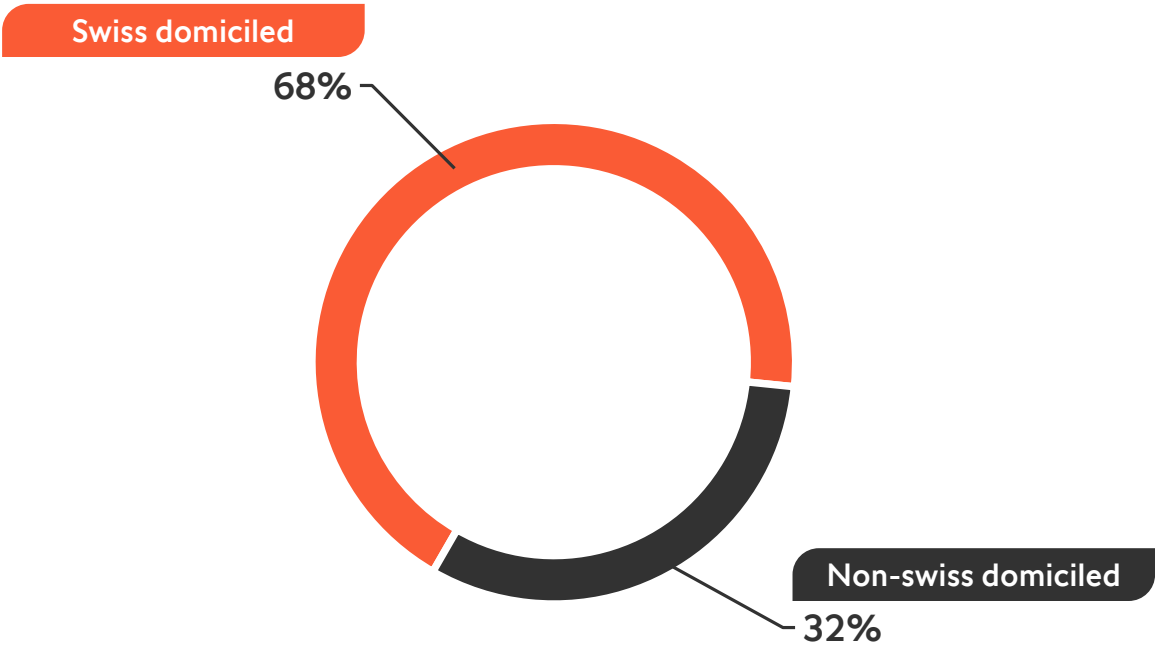
By residence of the customers (in CHF million)



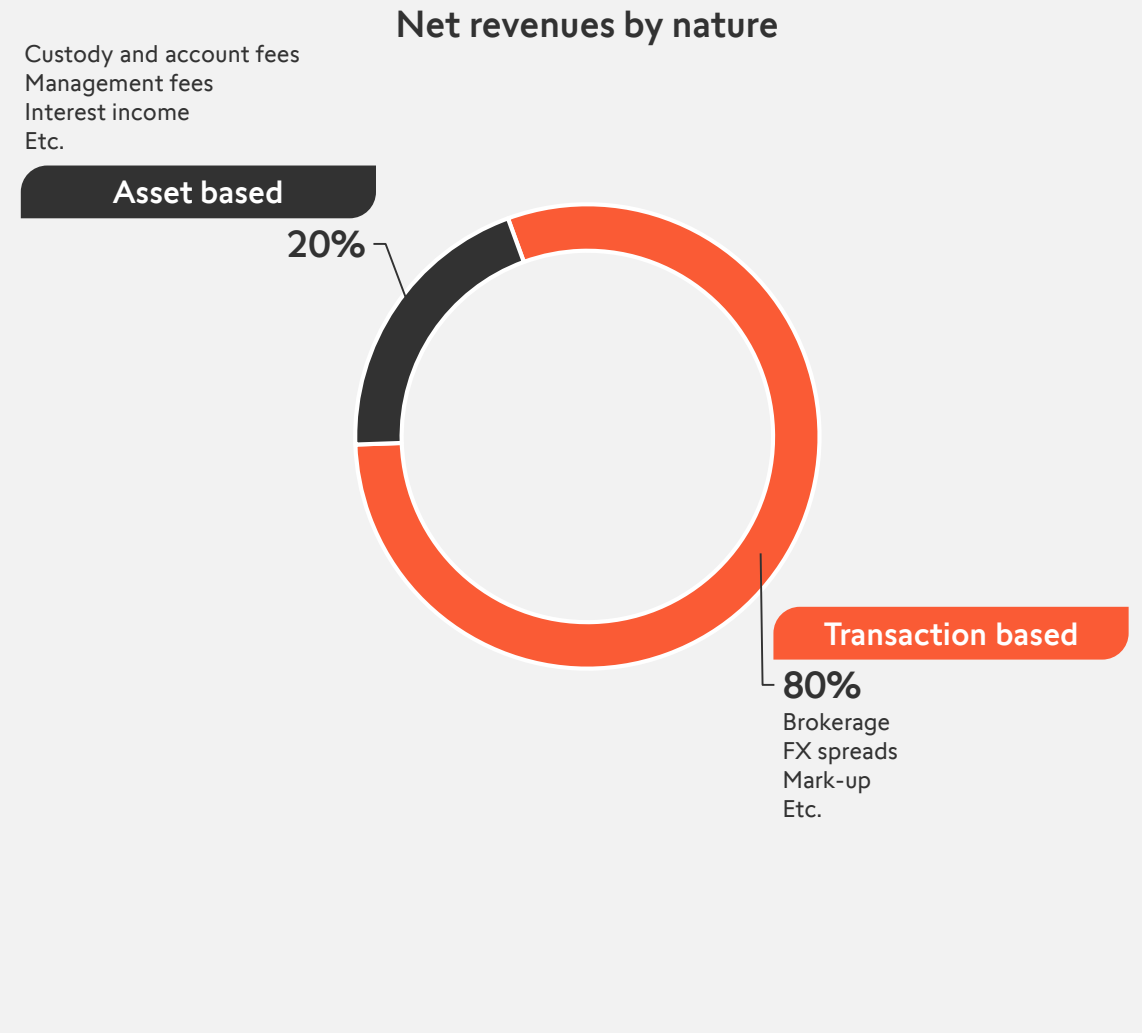
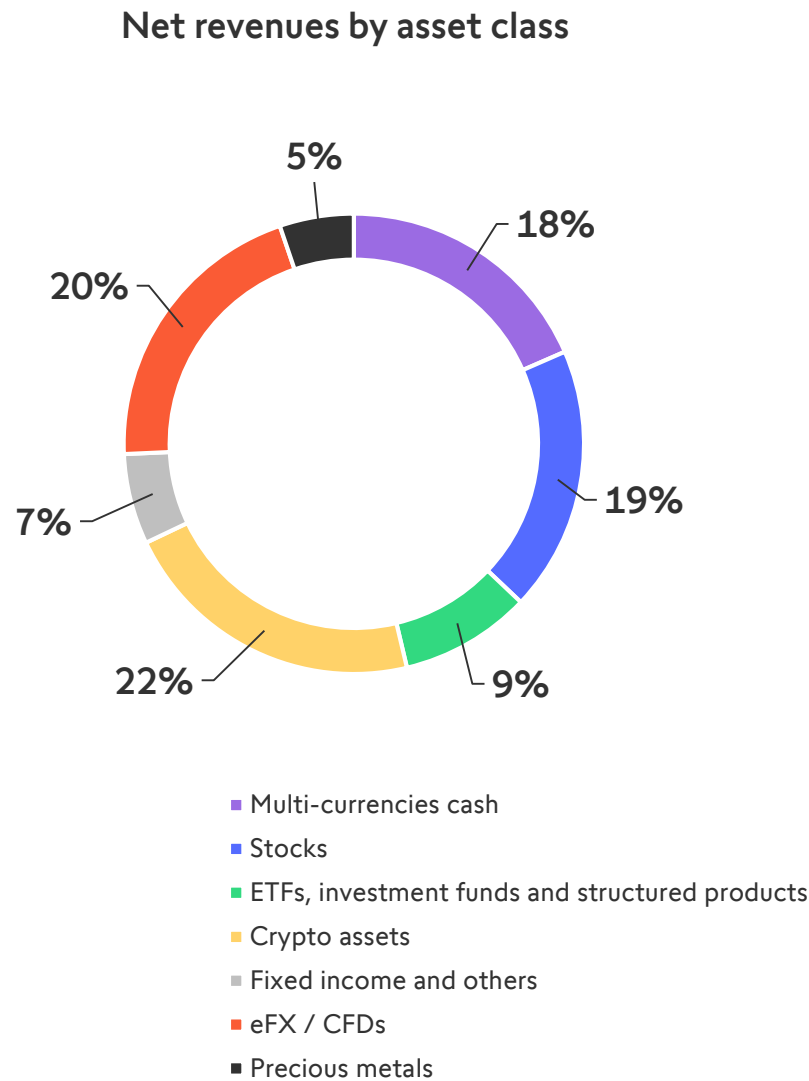
Net revenues of CHF 472.5 million



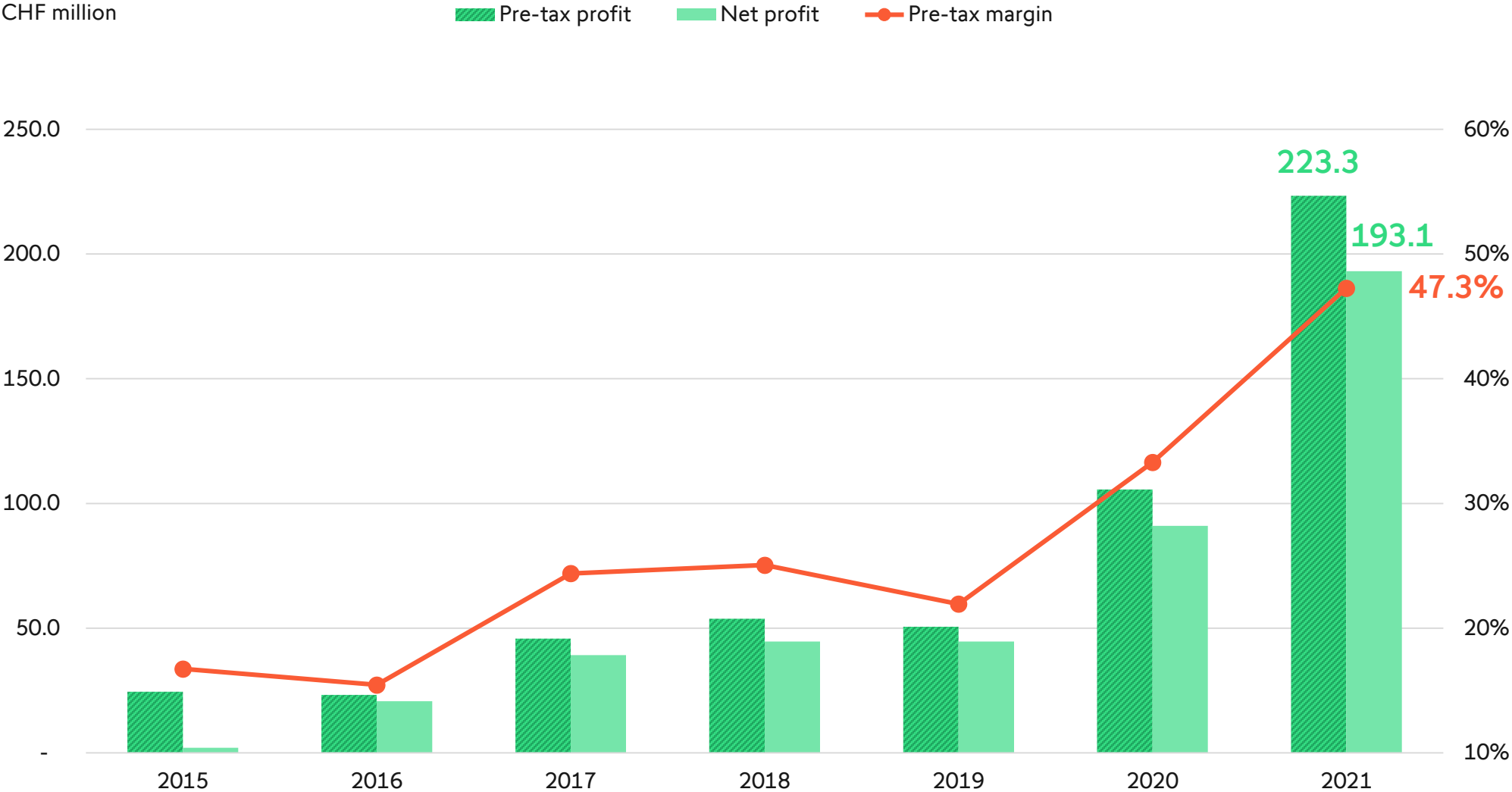
Net revenues by customer profile



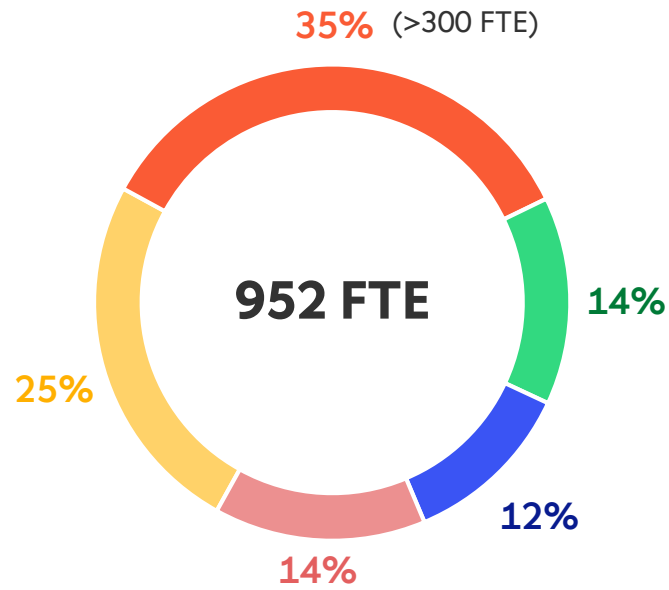
Net revenues by asset class and nature



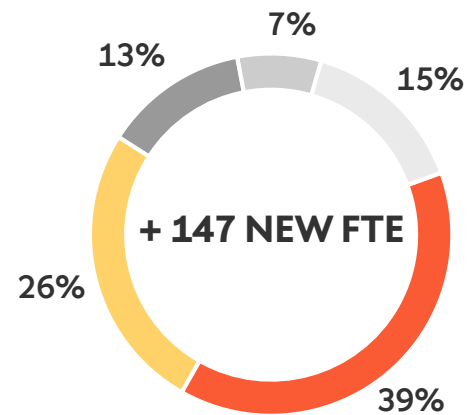
Net profit of CHF 193.1 million



Swissquote a technology powerhouse



- Sales, Trading and Marketing
- Technology
- Foreign offices
- Compliance & Risk
- Infrastructure and support



- Technology
- Sales / Customer Care
- Legal & Compliance
- Business Operations
- Others

57 nationalities



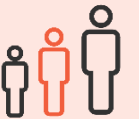
1/3 female



10% part-time



Average age is **35**



Turnover of **11%**

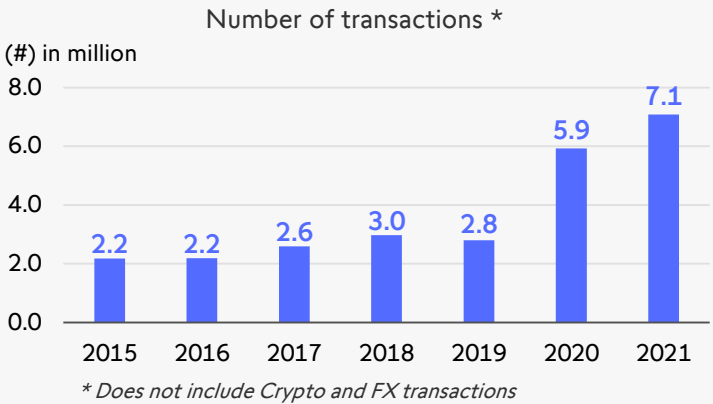
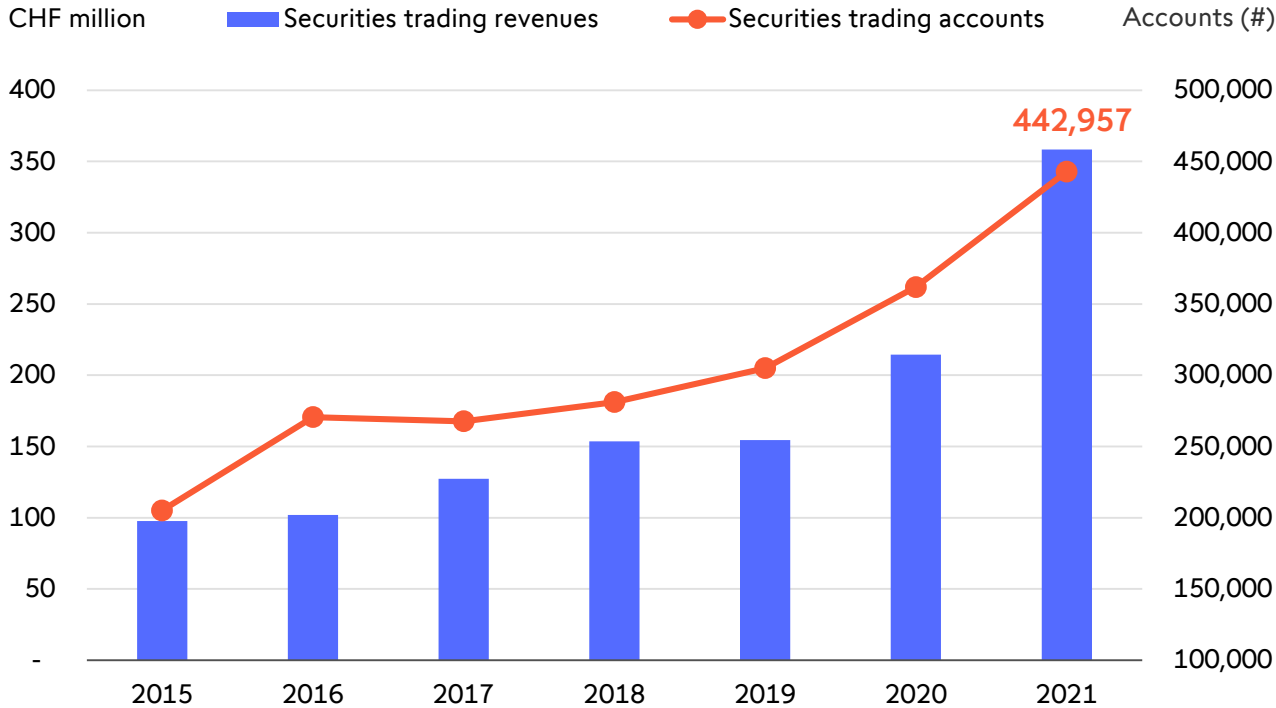


Swissquote has opened Swissquote Tech Hub Bucharest S.R.L in 2022

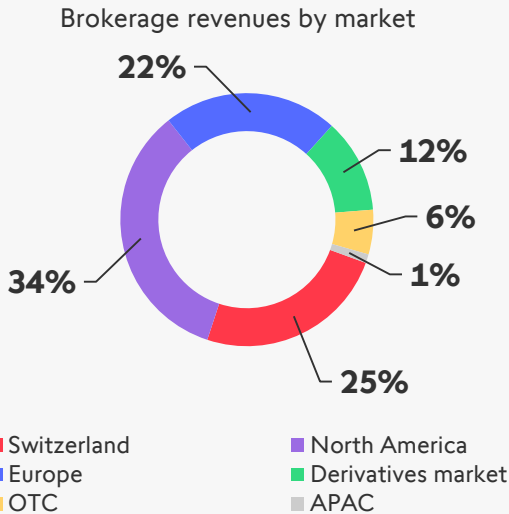


UP
DATE
ON THE BUSINESS

Securities trading



AVERAGE TRANSACTION SIZE
 CHF 19,662



STAKING Crypto Assets

2 CRYPTO ASSETS NOW AVAILABLE



TEZOS & POLKADOT

ASSETS TO COME
(under review)



Ether



Cardano



Algorand



Cosmos



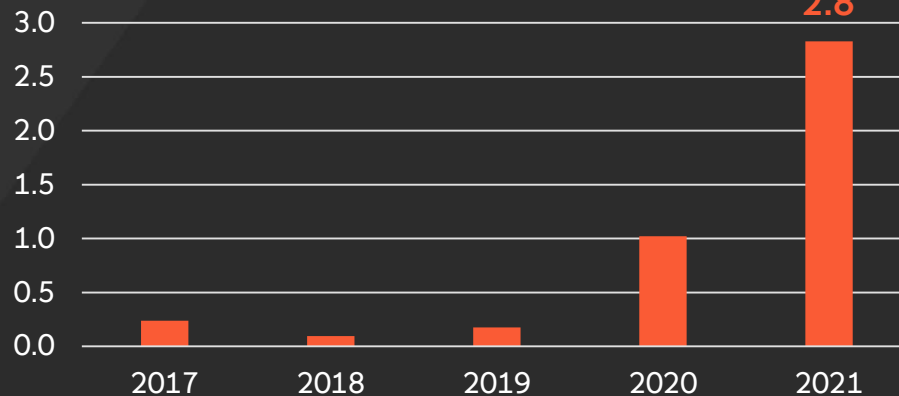
Solana

REPRESENTING CLOSE TO **50%**
OF CRYPTO ASSETS UNDER CUSTODY

Forget mining,
START
STAKING

— CRYPTO ASSETS UNDER CUSTODY —

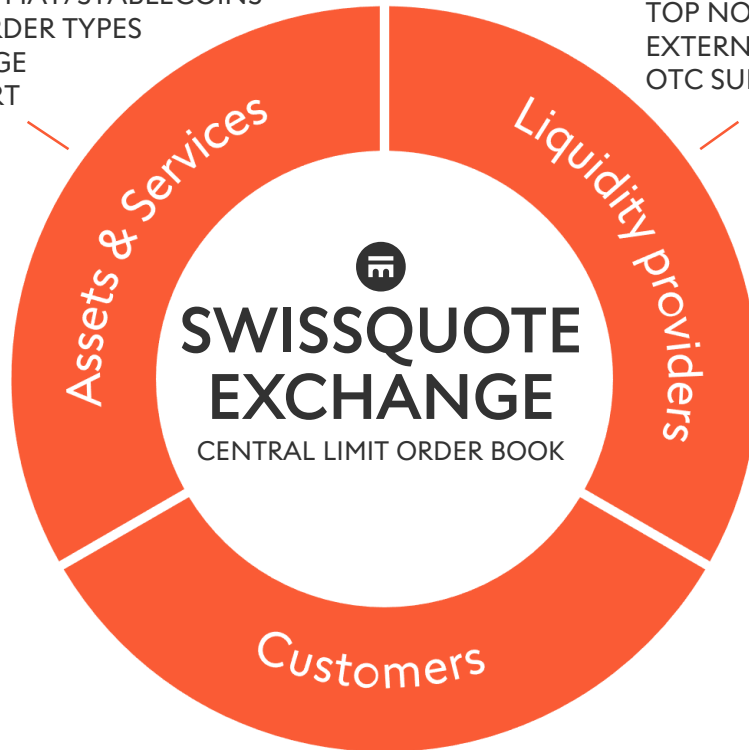
CHF billion



EXCHANGE Crypto Assets

>40 CRYPTO ASSETS
TRADING TO FIAT/STABLECOINS
MULTIPLE ORDER TYPES
API COVERAGE
24/7 SUPPORT
STAKING

SMART ORDER ROUTING
TOP NOTCH CRYPTO EXCHANGES
EXTERNAL MARKET MAKERS
OTC SUPPORT



>100,000 RETAILS
>25 ASSET MANAGERS
> 10 INSTITUTIONALS

TRUST & SAFETY AS USP NO 1



BUY – SELL – SEND/RECEIVE
STORE – PAY

NET REVENUES

TRANSACTION REVENUES

- Invest
- Send & Receive
- Spend

ASSET BASED REVENUES

- Store
- Stake / Borrow / Lend
- Pay

SWISSQUOTE AS A NEW ISSUER

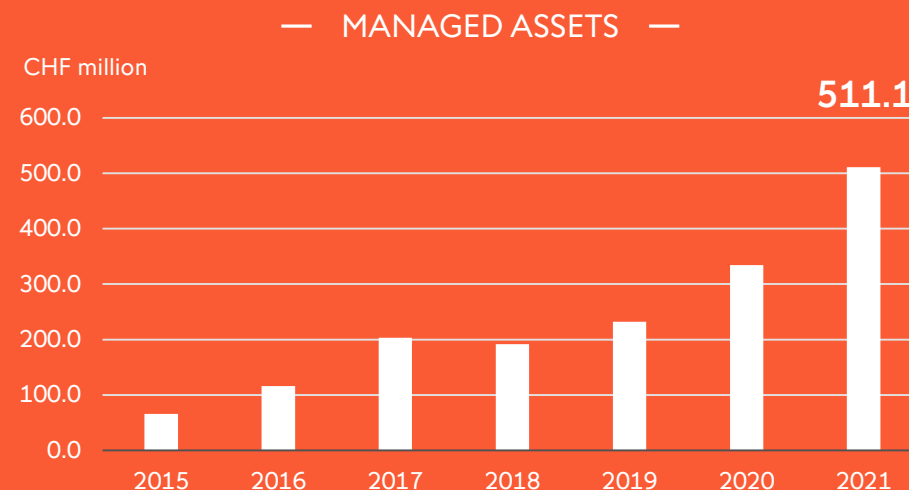
WITH YIELD ENHANCEMENT
STRUCTURED PRODUCTS

2x
PER WEEK

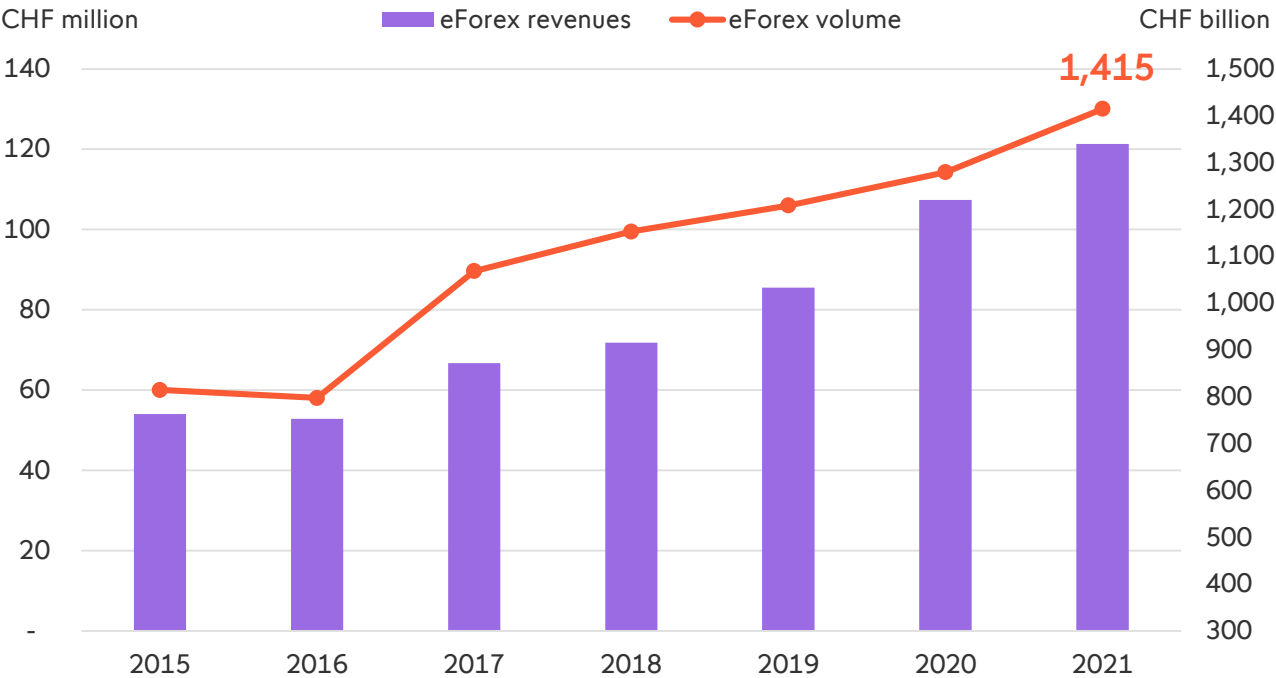
2 new Barrier Reverse Convertibles weekly

- Since January 18th, 2022
- 1 Swissquote issued product
- 1 in collaboration with François Bloch

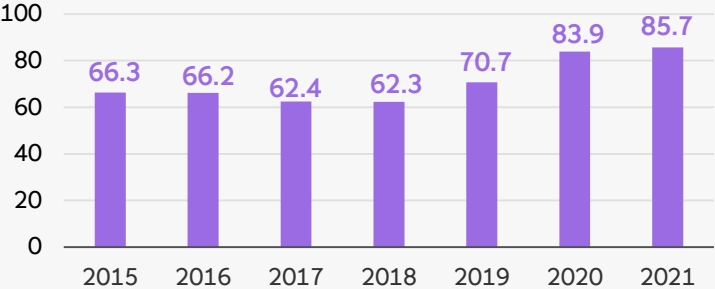
Give your portfolio a boost with our
yield enhancement structured products



eForex: constant increase of volumes

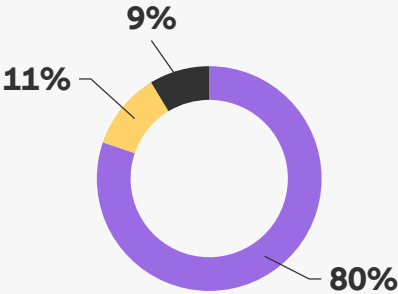


Profitability of the volume (DPM)



TOTAL OF
CHF 436.9 MILLION
eForex assets

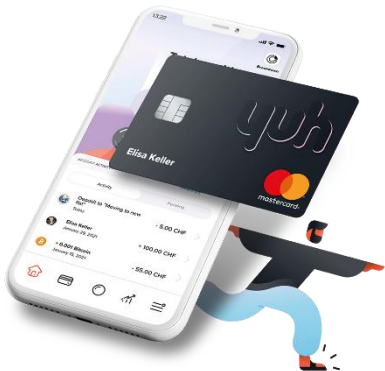
Revenues split by platform





Number of
accounts opened
since launch

55,000+



NEW FEATURES

Invest

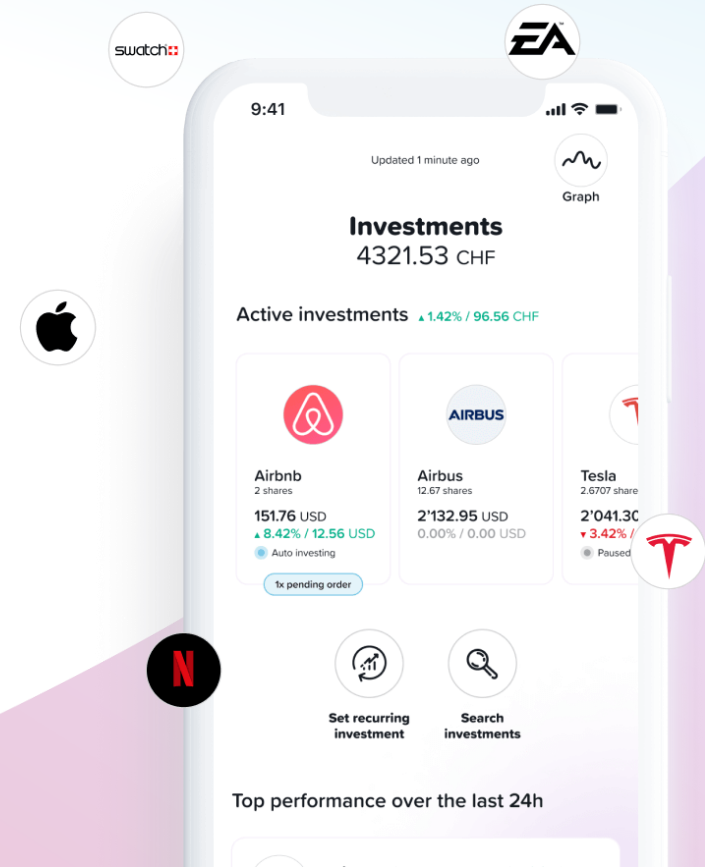
- Fractional trading: you can trade all financial products in fractions and invest any amount starting with only CHF 25
- Recurring investments: let Yuh invest automatically in your preferred securities at regular intervals
- Realtime Trading
- Expansion of the product universe
 - +100 Shares
 - +30 ETFs and Trending Themes
 - +13 Cryptos

Pay

- Google Pay
- Card limit
- Push notifications

Coming soon

- Apple Pay
- eBill
- ... and much more



BALANCE SHEET

Balance sheet as at December 31st, 2021

Total assets

9.1

21.9% increase

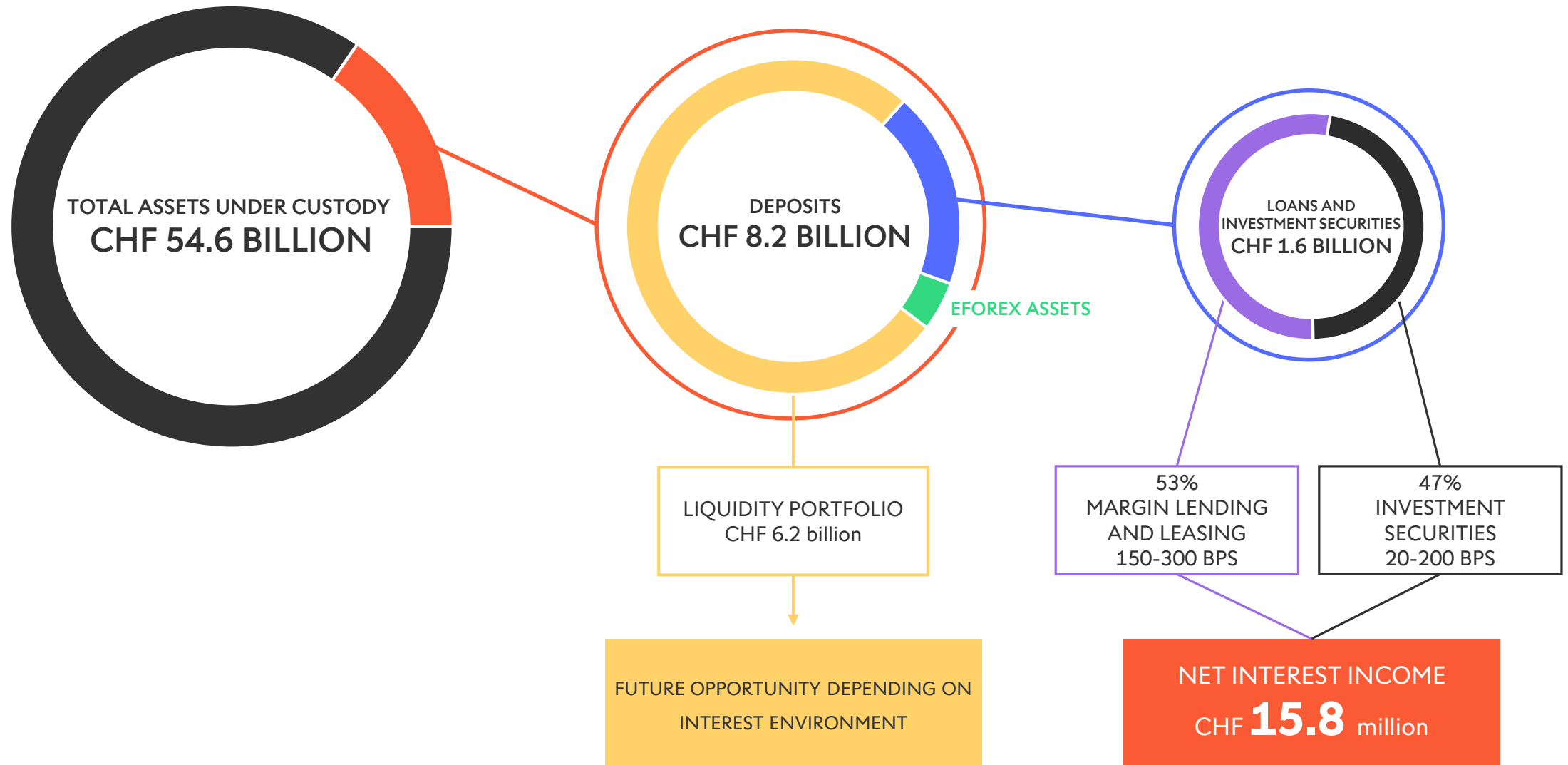
Total equity

615.5

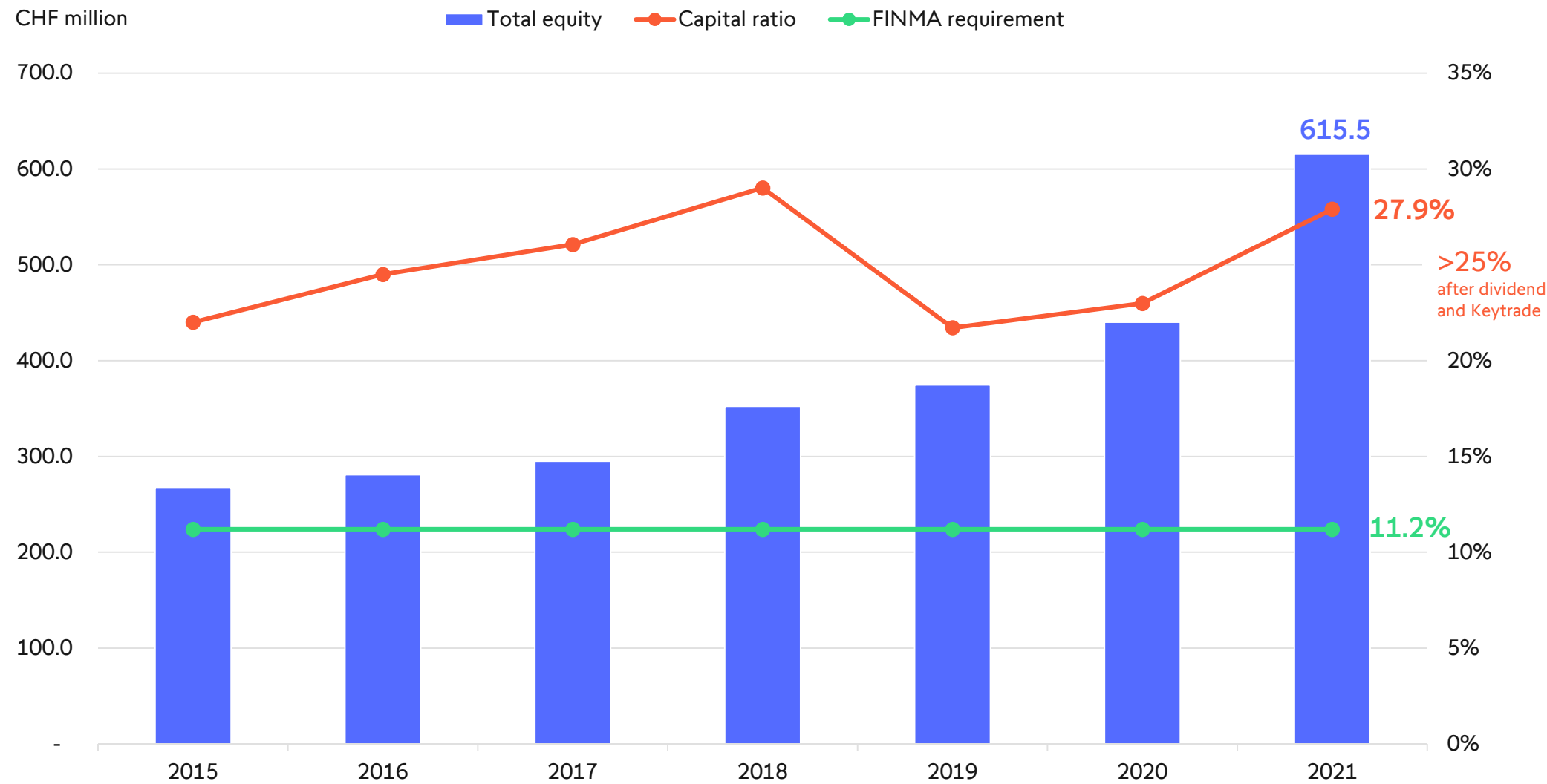
million in CHF
39.8% increase



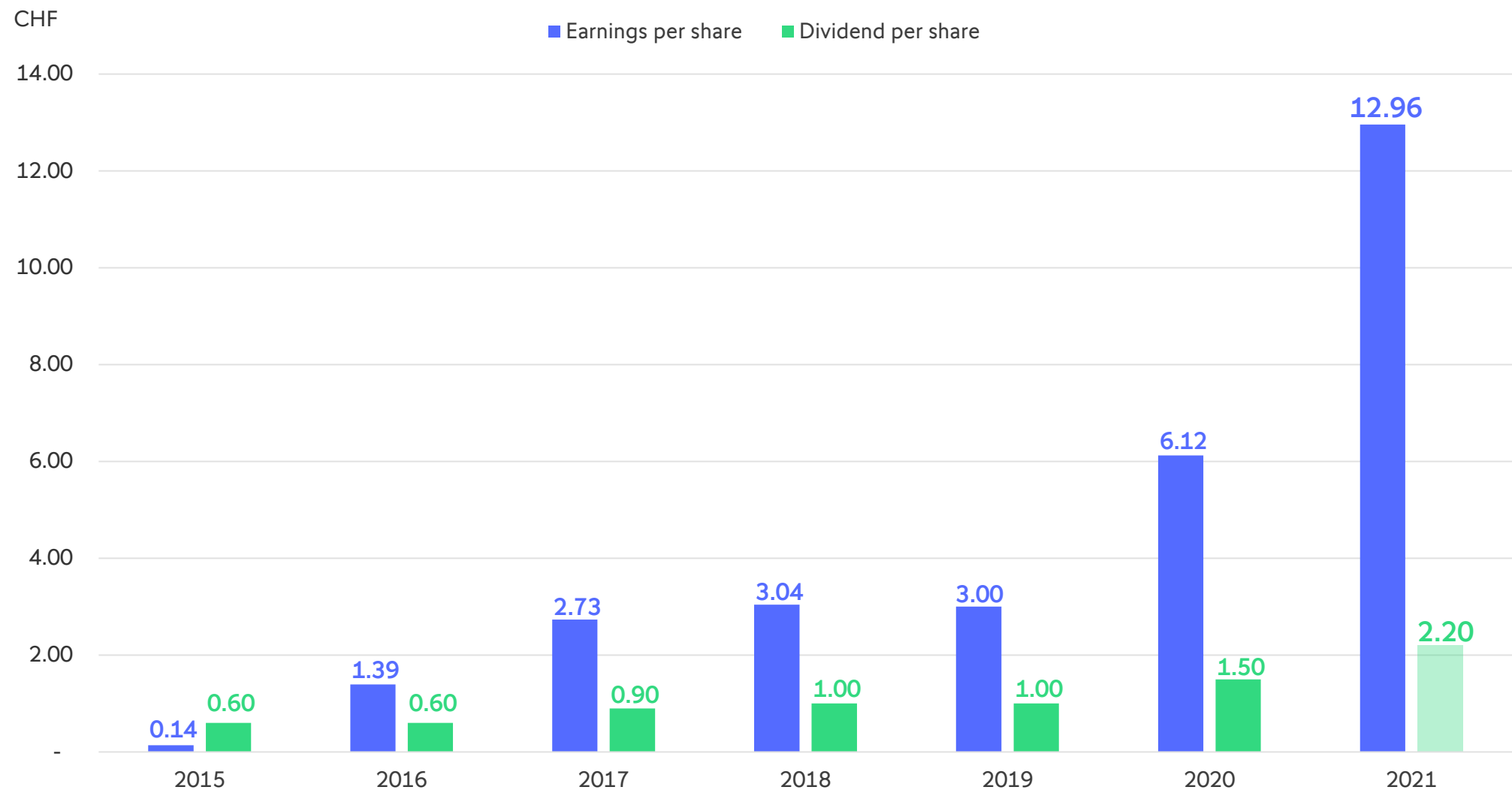
Balance sheet: 100 days average maturity



Equity reached CHF 615.5 million



Dividend proposal



EUROPEAN STRATEGY

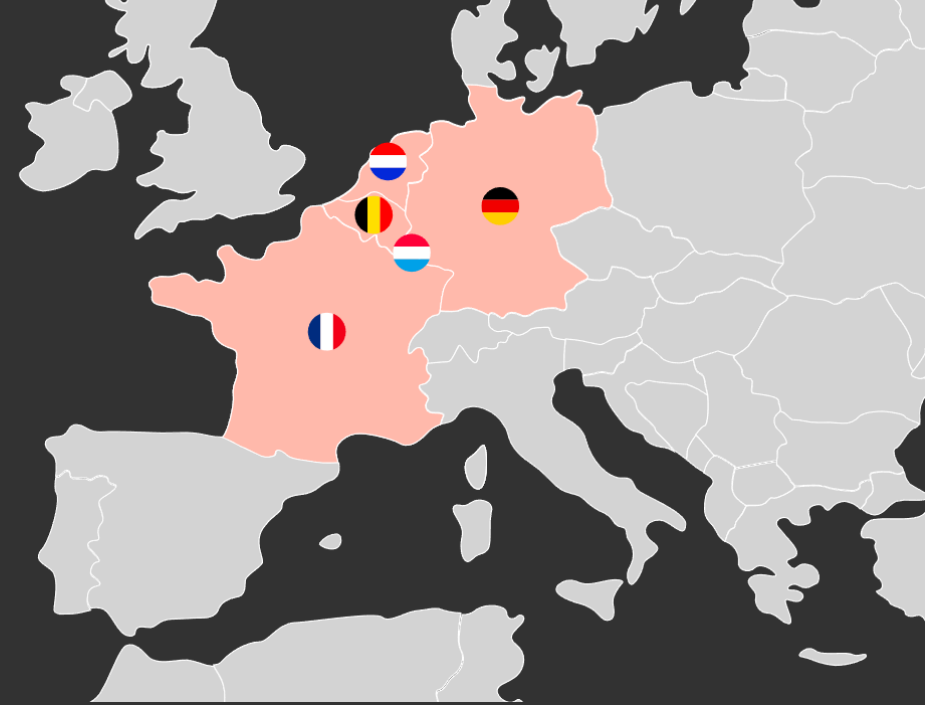
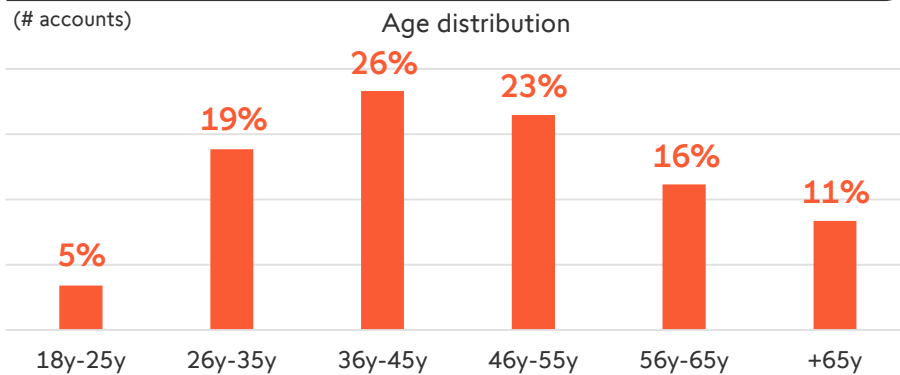
EUROPEAN STRATEGY

LUXEMBOURG LEADER IN ONLINE TRADING & INVESTING

Acquisition of Keytrade Bank Luxembourg

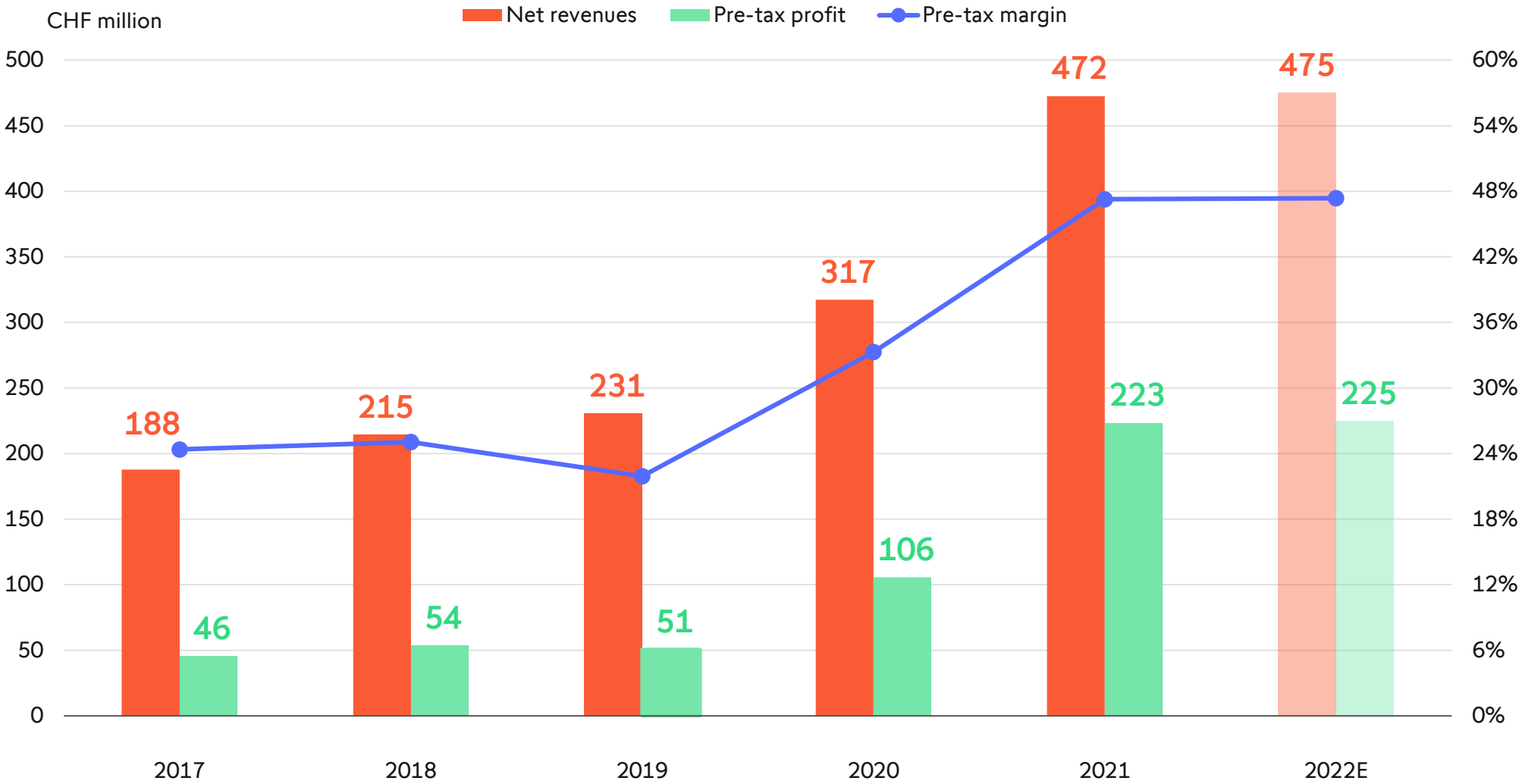
- > 8,200 clients
- EUR 1.7 billion of client assets
- Average deposit of EUR 250k
- Integration expected for H1 2022

MASS AFFLUENT TARGET AUDIENCE

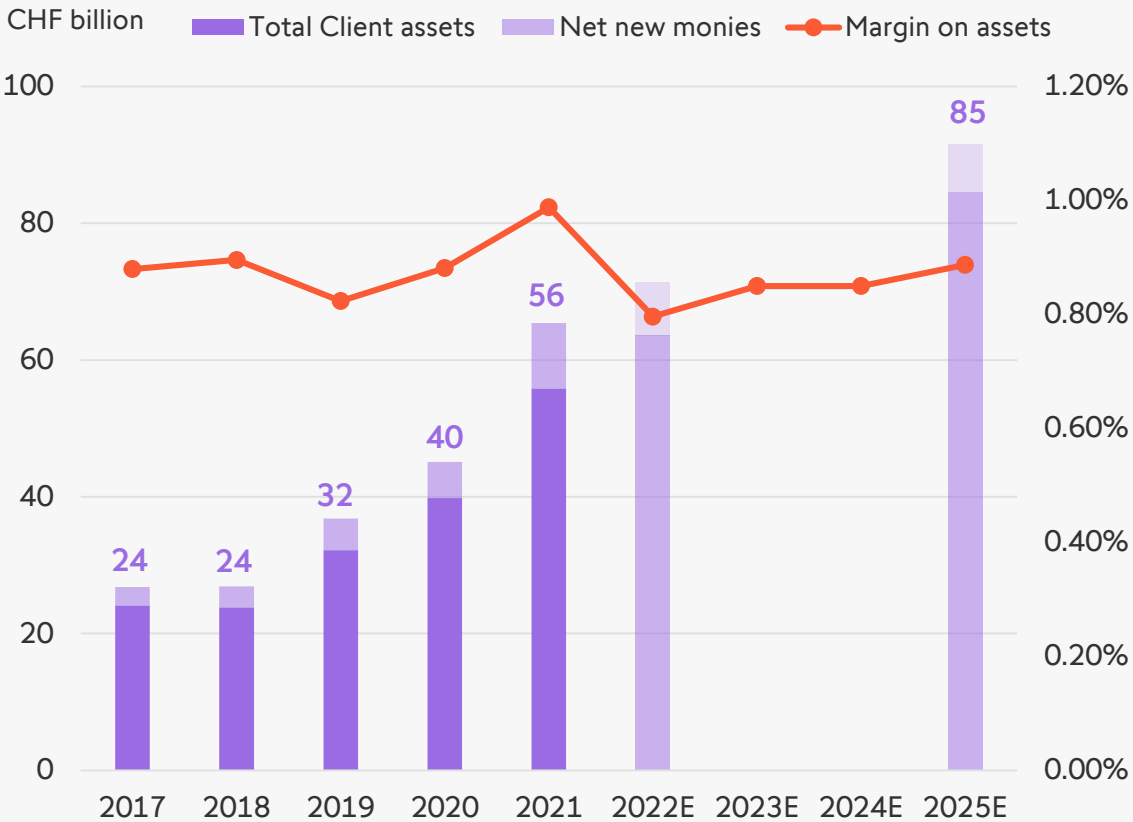
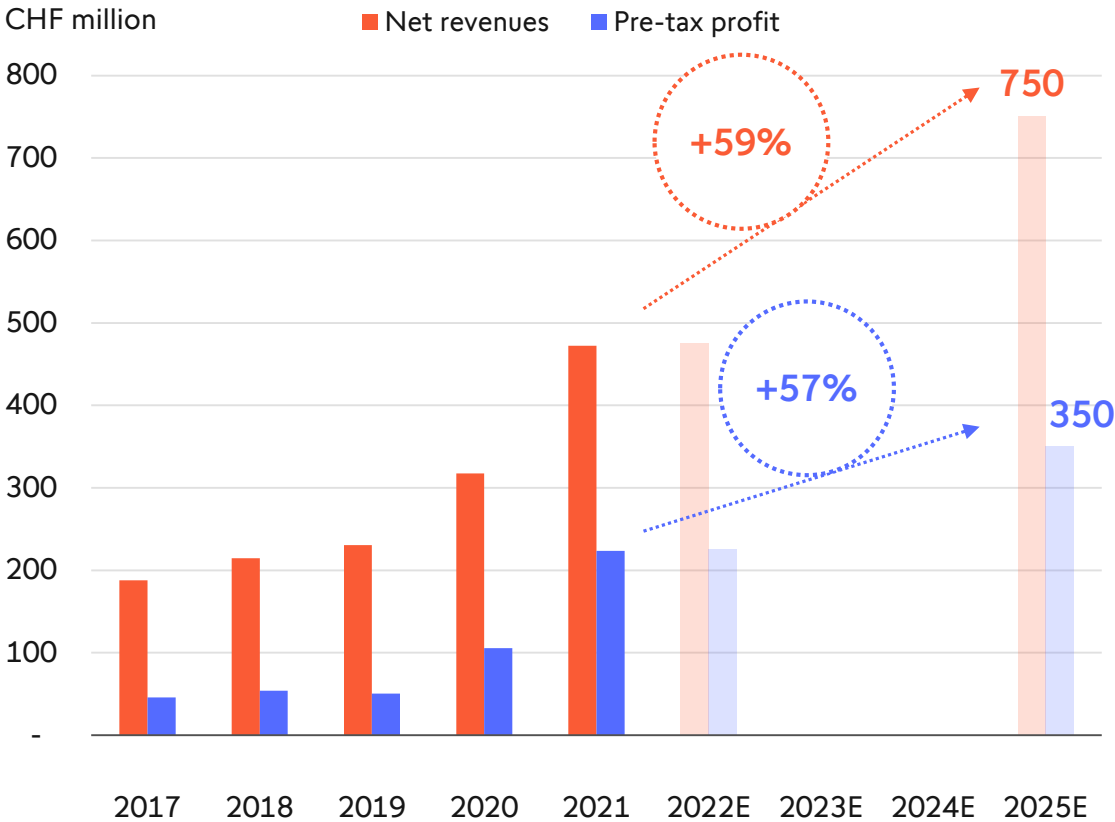


GUIDANCE OUTLOOK

Guidance 2022: replicating 2021



MID-TERM OUTLOOK 2025



MID-TERM OUTLOOK 2025

CLIENT ASSETS OF

~CHF 85 BILLION

**OUR MEDIUM-
TERM TARGET:
NET REVENUES
OF CHF 750
MILLION**

MARGIN ON ASSETS OF

~90 BPS

- Strong growth of customers
- Ambitious expansion plan outside Switzerland
- Continue to invest in technology and innovation
- Positioning as reputable and trustful banking partner for B2B and B2C
- Swissquote as global brand

- Further expand offering geographically
- Multi-asset class: New products and services
- Improve mix between transaction-based and asset-based revenues
- Develop credit activities to compensate for low interest rate environment (if persistent)
- Deeper customer engagement

APPENDIX

MEET US IN 2022

March

Kepler Cheuvreux 23rd Swiss Seminar
Virtual

31

May

Swissquote Annual General Meeting

06

01

June

Stifel Swiss Equities Conference
Interlaken, Switzerland

10

August

Swissquote Presentation of
First Half Year Results 2022

23

September

4th Baader Small Cap Day
Münich, Germany

Key figures for the 2021 business year

	12 months ended 31 December				Comparison with previous half year			
	2021	2020	Change	Change in %	H2-2021	H1-2021	Change	Change in %
in CHF thousand, except where specified								
Net fee & commission income (excl. crypto.)	161,150.2	145,981.9	15,168.3	10.4%	74,032.8	87,117.5	(13,084.7)	-15.0%
Net crypto assets income	102,084.3	16,005.6	86,078.7	537.8%	38,845.9	63,238.4	(24,392.5)	-38.6%
Interest income, net ¹	23,155.3	25,690.1	(2,534.8)	-9.9%	12,701.1	10,454.2	2,246.9	21.5%
eForex income, net	121,305.4	107,343.4	13,962.0	13.0%	58,304.1	63,001.3	(4,697.2)	-7.5%
Trading income, net ²	71,907.5	26,812.4	45,095.1	168.2%	29,288.8	42,618.7	(13,329.9)	-31.3%
Operating revenues	479,602.7	321,833.4	157,769.3	49.0%	213,172.7	266,430.1	(53,257.4)	-20.0%
Unrealised fair value	211.1	207.7	3.4	1.6%	(174.4)	385.6	(560.0)	-145.2%
Cost of negative interest rates (excluding FX swaps)	(7,343.5)	(4,731.7)	2,611.8	55.2%	(4,937.6)	(2,405.9)	2,531.7	105.2%
Net revenues	472,470.3	317,309.4	155,160.9	48.9%	208,060.7	264,409.8	(56,349.1)	-21.3%
Payroll & related expenses	(124,592.0)	(104,913.9)	19,678.1	18.8%	(54,334.6)	(70,257.5)	(15,922.9)	-22.7%
Other operating expenses	(61,702.8)	(54,844.0)	6,858.8	12.5%	(31,867.9)	(29,834.9)	2,033.0	6.8%
Depreciation	(31,295.8)	(29,082.2)	2,213.6	7.6%	(16,321.1)	(14,974.7)	1,346.4	9.0%
Marketing expenses ³	(31,537.8)	(22,827.7)	8,710.1	38.2%	(16,836.7)	(14,701.1)	2,135.6	14.5%
Expenses	(249,128.4)	(211,667.8)	37,460.6	17.7%	(119,360.3)	(129,768.2)	(10,407.9)	-8.0%
Pre-tax profit	223,341.9	105,641.6	117,700.3	111.4%	88,700.4	134,641.6	(45,941.2)	-34.1%
Income taxes	(30,228.8)	(14,620.8)	15,608.0	106.8%	(11,938.2)	(18,290.5)	(6,352.3)	-34.7%
Net profit	193,113.1	91,020.8	102,092.3	112.2%	76,762.2	116,351.1	(39,588.9)	-34.0%
Pre-tax profit margin	47.3%	33.3%			42.6%	50.9%		
Net profit margin	40.9%	28.7%			36.9%	44.0%		

¹ Net interest income as per Consolidated Financial Statements 2021 of CHF 15.8 million should be read in conjunction with the cost of negative interest rates (excluding FX swaps) of -CHF 7.3 million that is presented here separately (CHF 23.1 million less CHF 7.3 million).

² Net trading income as per Consolidated Financial Statements 2021 of CHF 192.8 million should be incremented by credit loss release of CHF 0.7 million (that is presented separately in the Consolidated Financial Statements). The resulting balance is presented here in three separate items: eForex income, Trading income (including credit loss release / expense) and Unrealised fair value.

³ Includes CHF 1.6 million of negative contribution of joint venture consolidated through equity accounting method (Yuh Ltd) presented separately in the Consolidated Financial Statements 2021 under Net result from investment in joint venture.

Key figures for the 2021 business year (cont.)

	31.12.2021	31.12.2020	Change	Change in %	31.12.2021	30.06.2021	Change	Change in %
in CHF thousand, except where specified								
Trading accounts	418,668	338,330	80,338	23.7%	418,668	391,373	27,295	7.0%
Saving accounts	18,630	19,037	(407)	-2.1%	18,630	18,793	(163)	-0.9%
eForex accounts	44,890	48,341	(3,451)	-7.1%	44,890	44,191	699	1.6%
Robo-Advisory accounts	5,659	4,540	1,119	24.6%	5,659	5,443	216	4.0%
Total number of accounts (units)	487,847	410,248	77,599	18.9%	487,847	459,800	28,047	6.1%
Trading client assets	54,696.0	38,747.7	15,948.3	41.2%	54,696.0	49,093.2	5,602.8	11.4%
Saving client assets	245.8	251.1	(5.3)	-2.1%	245.8	249.2	(3.4)	-1.4%
eForex client assets	436.9	439.7	(2.8)	-0.6%	436.9	456.9	(20.0)	-4.4%
Robo-Advisory assets	511.1	334.1	177.0	53.0%	511.1	440.6	70.5	16.0%
Total client assets (CHF m)	55,889.8	39,772.6	16,117.2	40.5%	55,889.8	50,239.9	5,649.9	11.2%
Assets under custody (CHF m)	54,604.0	38,507.9	16,096.1	41.8%	54,604.0	48,917.0	5,687.0	11.6%
Net new money (CHF m)	9,600.3	5,274.6	4,325.7	82.0%	4,687.5	4,912.8	(225.3)	-4.6%
eForex volume (USD bn)	1,545.3	1,368.6	176.7	12.9%	728.9	816.4	(87.5)	-10.7%
Total equity (CHF m)	615.5	440.2	175.3	39.8%	615.5	544.0	71.5	13.1%
Capital ratio (%) ¹	26.2%	23.0%	3.2%	13.9%	26.2%	24.3%	1.9%	7.8%
Total headcounts / average headcounts (FTE)	952 / 878	805 / 763	147 / 115	18.3% / 15.1%	952 / 928	904 / 854	48 / 74	5.3% / 8.7%

¹ Since 2021, capital ratio is presented after future expected dividend

THANK
YOU

GENEVA • ZURICH • BERN • LONDON • LUXEMBOURG • MALTA • DUBAI • SINGAPORE • HONG KONG