Press conference
Results for the first half of 2020

August 11th, 2020
Agenda

- H1-2020 summary
- FY-2020 outlook
- Business development
- Balance sheet
- Appendix
H1-2020 summary

Section I
Strong account opening requests

- Trading accounts
- eForex accounts
- Saving accounts
- Robo-Advisory accounts
- Account opening requests

Accounts (#) | Opening requests #
--- | ---
H2-2015 | 54,000
H1-2016 | 54,000
H2-2016 | 54,000
H1-2017 | 54,000
H2-2017 | 54,000
H1-2018 | 54,000
H2-2018 | 54,000
H1-2019 | 54,000
H2-2019 | 54,000
H1-2020 | 54,000
Growing net new money

<table>
<thead>
<tr>
<th>Period</th>
<th>Organic</th>
<th>Non organic</th>
</tr>
</thead>
<tbody>
<tr>
<td>H2-2015</td>
<td>0.6</td>
<td></td>
</tr>
<tr>
<td>H1-2016</td>
<td></td>
<td>4.3</td>
</tr>
<tr>
<td>H2-2016</td>
<td>1.1</td>
<td></td>
</tr>
<tr>
<td>H1-2017</td>
<td>1.5</td>
<td></td>
</tr>
<tr>
<td>H2-2017</td>
<td>1.0</td>
<td></td>
</tr>
<tr>
<td>H1-2018</td>
<td>2.5</td>
<td></td>
</tr>
<tr>
<td>H2-2018</td>
<td>1.0</td>
<td></td>
</tr>
<tr>
<td>H1-2019</td>
<td>2.0</td>
<td>3.0</td>
</tr>
<tr>
<td>H2-2019</td>
<td>1.0</td>
<td></td>
</tr>
<tr>
<td>H1-2020</td>
<td>3.0</td>
<td></td>
</tr>
</tbody>
</table>
Client assets at CHF 33.5 billion
H1-2020 net new money

CHF million

2'437.8

114.8

116.4

329.1

Switzerland  Europe  MEA  APAC & Americas
Net revenues of CHF 160.7 million

CHF million:
- Fee and commission
- Interest
- Trading
- eForex
- Cryptocurrencies
- Negative interest & others

Financial year:
- H2-2015
- H1-2016
- H2-2016
- H1-2017
- H2-2017
- H1-2018
- H2-2018
- H1-2019
- H2-2019
- H1-2020

Net revenue: CHF 160.7 million, +35.8%
Securities trading: strong customer acquisition

3 million of transactions in H1-2020 (H1-2019: 1.3 million of transactions)
eForex: steady increase in transaction volume

DPM of 90.5 in H1-2020 (H1-2019: 67.0)
Strong increase in profitability
Solid capital ratio

CHF million

- Total equity
- Capital ratio
- FINMA requirement

H2-2015: 250
H1-2016: 260
H2-2016: 270
H1-2017: 280
H2-2017: 300
H1-2018: 330
H2-2018: 350
H1-2019: 400
H2-2019: 410
H1-2020: 420

FINMA requirement: 11.2%
First half year of 2020 in a nutshell

- **Net revenues in CHF**: 160.7 million
- **Pre-tax profit in CHF**: 58.4 million (Pre-tax profit margin of 36.4%)
- **Net profit in CHF**: 50.4 million (Net profit margin of 31.4%)
- **Net new money in CHF**: + 3.0 billion
- **Client assets in CHF**: 33.5 billion
- **Core capital ratio**: 20.8%
Swissquote international locations

Clients assets of CHF

1.1 billion

Net Revenues of CHF 1.0 million

Malta

etrading services

Net Revenues of CHF

3.4 million

Client assets of CHF 0.04 billion

Hong Kong

etrading services

Client assets of CHF

2.2 billion

Net Revenues of CHF 7.5 million

Luxembourg

etrading services

Institutional partners signed

24 partners

Singapore

etrading services

etrading services

etrading services

etrading services

etrading services

Net Revenues of CHF

1.6 million

Client assets of CHF 0.02 billion

London

etrading services

Net Revenues of CHF

8.5 million

Client assets of CHF 1.2 billion

Dubai

etrading services

eforex services
FY-2020 outlook

Section II
2020: pre-tax profit of CHF 100 million expected

- 2015: CHF 50.6 million
- 2016: CHF 50.6 million
- 2017: CHF 230.6 million
- 2018: CHF 300 million
- 2019: CHF 300 million
- 2020: pre-tax profit of CHF 100 million expected

- Pre-tax profit margin:
  - 2015: 6%
  - 2016: 6%
  - 2017: 12%
  - 2018: 18%
  - 2019: 24%
  - 2020E: 30%

Net revenues growth from 2015 to 2020:
- 2020E: +30%
- 2019: +98%
- 2018: +30%
- 2017: +12%
- 2016: +6%
- 2015: 0%
July 2020 in a nutshell

- Net revenues in CHF: 27.0 million
- Pre-tax profit in CHF: 10.0 million
  Pre-tax profit margin of ~37%
- Net new money in CHF: + 0.5 billion
Business development

Section III
Swissquote Bank Europe SA

Acquisition Internaxx successfully completed March 22nd 2019

Internaxx transitioned into Swissquote Bank Europe SA 1 June 2020

Expansion of products and services offering 2021

BRAND TRANSITION

+13 New currencies

+11'000 Funds

Access to 4 new stock exchanges

New fully customizable Trading platform

Unique IBAN for all currencies

New mobile app

Expansion of products and services offering
7 NEW CRYPTOCURRENCIES JOINED THE SWISSQUOTE FAMILY

CHF 4.8 million Crypto assets revenues in H1-2020

New cryptocurrencies added to the family: EOS, Stellar, Tezos, Ethereum Classic, Chainlink, Augur, 0x
Themes trading certificates

5 NEW CERTIFICATES LAUNCHED IN H1-2020

01 Rainbow Rights Certificate
02 Pharma Opportunity Certificate
03 Active Multi-Crypto 2.0 Certificate
04 UK Real Estate Certificate
05 Hydrogen Economy Certificate

Add a dash of colour to your portfolio
Invest in the cure
Invest in the latest trends
Invest in the latest trends
Invest in the latest trends

CHF 50.0 million AuM
New issuer for Swiss DOTS

WELCOME
SOCIÉTÉ GÉNÉRALE!

Société Générale as a new issuer for Swiss DOTS - The leading OTC marketplace for leveraged products.

293,193 trades in H1-2020
(H1-2019: 139,717 trades)
Trading at last

New Trading-At-Last (TAL) feature on the SIX Swiss Exchange.
Traders can place orders at the official closing price for 10 extra minutes after the market closes.

- Additional post-auction liquidity
- Orders at the official closing price
- Regulated on-exchange environment
- Available since end of June 2020
Balance sheet

Section IV
## Balance sheet as at June 30th, 2020

### Total assets

<table>
<thead>
<tr>
<th>Description</th>
<th>H1-2020</th>
<th>H2-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Central bank deposits (free of negative interests)</td>
<td>1,660.5</td>
<td>1,312.0</td>
</tr>
<tr>
<td>Central bank deposits, T-bills, FX swaps and others (negative interests)</td>
<td>2,536.0</td>
<td>2,718.3</td>
</tr>
<tr>
<td>Due from banks (interbank deposits)</td>
<td>1,610.7</td>
<td>1,439.4</td>
</tr>
<tr>
<td>Investment securities (bond portfolio)</td>
<td>494.1</td>
<td>334.9</td>
</tr>
<tr>
<td>Loans</td>
<td>416.6</td>
<td>338.7</td>
</tr>
<tr>
<td>Others</td>
<td>311.0</td>
<td>329.4</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>7,062.1</strong></td>
<td><strong>5,135.3</strong></td>
</tr>
</tbody>
</table>

### Total liabilities and equity

<table>
<thead>
<tr>
<th>Description</th>
<th>H1-2020</th>
<th>H2-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due to customers in CHF (cash deposits in trading, saving and eForex accounts)</td>
<td>2,797.0</td>
<td>2,516.8</td>
</tr>
<tr>
<td>Due to customers in USD (same as above)</td>
<td>1,462.2</td>
<td>1,630.9</td>
</tr>
<tr>
<td>Due to customers in EUR (same as above)</td>
<td>1,657.4</td>
<td>1,254.9</td>
</tr>
<tr>
<td>Others</td>
<td>700.9</td>
<td>695.3</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td><strong>8,670.9</strong></td>
<td><strong>7,052.8</strong></td>
</tr>
</tbody>
</table>

### Key takeaways

- **H1 2020**
  - 7.0 billion in CHF
  - 8.6% increase

- **H1 2020**
  - Equity
  - 411.4 million in CHF
Appendix

Section V
Next financial events 2021

March
18
2020 Annual Results

May
06
Annual General Meeting
Key figures for the 2020 business year

<table>
<thead>
<tr>
<th></th>
<th>6 months ended 30 June</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th>Comparison with previous half year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td>2019</td>
<td>Change</td>
<td>Change in %</td>
<td>H1-2020</td>
<td>H2-2019</td>
</tr>
<tr>
<td>Net fee &amp; commission income</td>
<td>83,379.4</td>
<td>45,640.5</td>
<td>37,738.9</td>
<td>82.7%</td>
<td>83,379.4</td>
<td>47,274.5</td>
</tr>
<tr>
<td>Interest income, net¹</td>
<td>16,561.7</td>
<td>21,151.8</td>
<td>(4,590.1)</td>
<td>-21.7%</td>
<td>16,561.7</td>
<td>18,942.1</td>
</tr>
<tr>
<td>eForex income, net</td>
<td>60,030.8</td>
<td>39,454.5</td>
<td>20,576.3</td>
<td>52.2%</td>
<td>60,030.8</td>
<td>46,054.4</td>
</tr>
<tr>
<td>Trading income, net²</td>
<td>2,756.7</td>
<td>10,943.4</td>
<td>(8,186.7)</td>
<td>-74.8%</td>
<td>2,756.7</td>
<td>10,417.7</td>
</tr>
<tr>
<td><strong>Operating revenues</strong></td>
<td><strong>162,728.6</strong></td>
<td><strong>117,190.2</strong></td>
<td>45,538.4</td>
<td>38.9%</td>
<td><strong>162,728.6</strong></td>
<td><strong>122,688.7</strong></td>
</tr>
<tr>
<td>Unrealised fair value</td>
<td>(87.5)</td>
<td>109.2</td>
<td>(196.7)</td>
<td>-180.1%</td>
<td>(87.5)</td>
<td>199.8</td>
</tr>
<tr>
<td>Cost of negative interest rates (excluding FX swaps)</td>
<td>(1,919.6)</td>
<td>(5,053.8)</td>
<td>(3,134.2)</td>
<td>-62.0%</td>
<td>(1,919.6)</td>
<td>(4,493.6)</td>
</tr>
<tr>
<td><strong>Net revenues</strong></td>
<td><strong>160,721.5</strong></td>
<td><strong>112,245.6</strong></td>
<td>48,475.9</td>
<td>43.2%</td>
<td><strong>160,721.5</strong></td>
<td><strong>118,394.9</strong></td>
</tr>
<tr>
<td>Payroll &amp; related expenses</td>
<td>(50,070.5)</td>
<td>(40,713.0)</td>
<td>9,357.5</td>
<td>23.0%</td>
<td>(50,070.5)</td>
<td>(43,498.7)</td>
</tr>
<tr>
<td>Other operating expenses and provisions</td>
<td>(27,065.8)</td>
<td>(22,996.4)</td>
<td>4,069.4</td>
<td>17.7%</td>
<td>(27,065.8)</td>
<td>(23,378.8)</td>
</tr>
<tr>
<td>Depreciation</td>
<td>(14,210.0)</td>
<td>(12,670.3)</td>
<td>1,539.7</td>
<td>12.2%</td>
<td>(14,210.0)</td>
<td>(13,386.6)</td>
</tr>
<tr>
<td>Marketing expenses</td>
<td>(10,936.9)</td>
<td>(10,765.3)</td>
<td>171.6</td>
<td>1.6%</td>
<td>(10,936.9)</td>
<td>(12,643.2)</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td><strong>(102,283.2)</strong></td>
<td><strong>(87,145.0)</strong></td>
<td>15,138.2</td>
<td>17.4%</td>
<td><strong>(102,283.2)</strong></td>
<td><strong>(92,907.3)</strong></td>
</tr>
<tr>
<td>Pre-tax profit</td>
<td><strong>58,438.3</strong></td>
<td>25,100.6</td>
<td>33,337.7</td>
<td>132.8%</td>
<td><strong>58,438.3</strong></td>
<td>25,487.6</td>
</tr>
<tr>
<td>Income taxes</td>
<td>(8,051.8)</td>
<td>(3,052.5)</td>
<td>4,999.3</td>
<td>163.8%</td>
<td>(8,051.8)</td>
<td>(2,882.1)</td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td><strong>50,386.5</strong></td>
<td>22,048.1</td>
<td>28,338.4</td>
<td>128.5%</td>
<td><strong>50,386.5</strong></td>
<td>22,605.5</td>
</tr>
<tr>
<td>Pre-tax profit margin (%)</td>
<td>36.4%</td>
<td>22.4%</td>
<td></td>
<td></td>
<td>36.4%</td>
<td>21.5%</td>
</tr>
<tr>
<td>Net profit margin (%)</td>
<td>31.4%</td>
<td>19.6%</td>
<td></td>
<td></td>
<td>31.4%</td>
<td>19.1%</td>
</tr>
</tbody>
</table>
Key figures for the 2020 business year (cont.)

<table>
<thead>
<tr>
<th></th>
<th>30.06.2020</th>
<th>30.06.2019</th>
<th>Change</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trading accounts</td>
<td>315,185</td>
<td>264,267</td>
<td>50,918</td>
<td>19.3%</td>
</tr>
<tr>
<td>Saving accounts</td>
<td>19,279</td>
<td>19,962</td>
<td>(683)</td>
<td>-3.4%</td>
</tr>
<tr>
<td>eForex accounts</td>
<td>57,819</td>
<td>51,974</td>
<td>5,845</td>
<td>11.2%</td>
</tr>
<tr>
<td>Robo-Advisory (ePB) accounts</td>
<td>4,147</td>
<td>2,969</td>
<td>1,178</td>
<td>39.7%</td>
</tr>
<tr>
<td>Total number of accounts (units)</td>
<td>396,430</td>
<td>339,172</td>
<td>57,258</td>
<td>16.9%</td>
</tr>
<tr>
<td>Trading client assets</td>
<td>32,618.4</td>
<td>29,587.0</td>
<td>3,031.4</td>
<td>10.2%</td>
</tr>
<tr>
<td>Saving client assets</td>
<td>255.3</td>
<td>269.7</td>
<td>(14.4)</td>
<td>-5.3%</td>
</tr>
<tr>
<td>eForex client assets</td>
<td>384.9</td>
<td>439.8</td>
<td>(54.9)</td>
<td>-12.5%</td>
</tr>
<tr>
<td>Robo-Advisory (ePB) assets</td>
<td>235.6</td>
<td>223.8</td>
<td>11.8</td>
<td>5.3%</td>
</tr>
<tr>
<td>Total client assets (CHF m)</td>
<td>33,494.2</td>
<td>30,520.3</td>
<td>2,973.9</td>
<td>9.7%</td>
</tr>
<tr>
<td>Total balance sheet (CHF m)</td>
<td>7,028.9</td>
<td>6,452.3</td>
<td>576.6</td>
<td>8.9%</td>
</tr>
<tr>
<td>Net new money (CHF m)</td>
<td>2,998.1</td>
<td>3,417.1</td>
<td>(419.0)</td>
<td>-12.3%</td>
</tr>
<tr>
<td>eForex volume (USD bn)</td>
<td>690.4</td>
<td>590.8</td>
<td>99.6</td>
<td>16.9%</td>
</tr>
<tr>
<td>Total equity (CHF m)</td>
<td>411.4</td>
<td>356.9</td>
<td>54.5</td>
<td>15.3%</td>
</tr>
<tr>
<td>Capital ratio (%)</td>
<td>20.8%</td>
<td>22.4%</td>
<td>-1.6%</td>
<td>-7.1%</td>
</tr>
<tr>
<td>Total headcounts / average headcounts (FTE)</td>
<td>768 / 745</td>
<td>698 / 680</td>
<td>70 / 65</td>
<td>10% / 9.6%</td>
</tr>
</tbody>
</table>
Key figures for the 2020 business year (cont.)

¹ Net interest income as per Condensed Consolidated Interim Financial Statements of CHF 14.6 million should be read in conjunction with the cost of negative interest rates (excluding FX swaps) of –CHF 1.9 million (CHF 16.5 million less CHF 1.9 million).

² Net trading income as per Condensed Consolidated Interim Financial Statements of CHF 86.5 million should be deducted by credit loss expense of –CHF 23.8 million (that are presented separately in the Consolidated Financial Statements). The resulting balance is presented here in three separate items: eForex income, Trading income net (including credit loss expense) and Unrealised fair value.