

# 20 PRESS 20 CONFERENCE

Results for the 2020  
business year

March 18<sup>th</sup>, 2021

# AGENDA

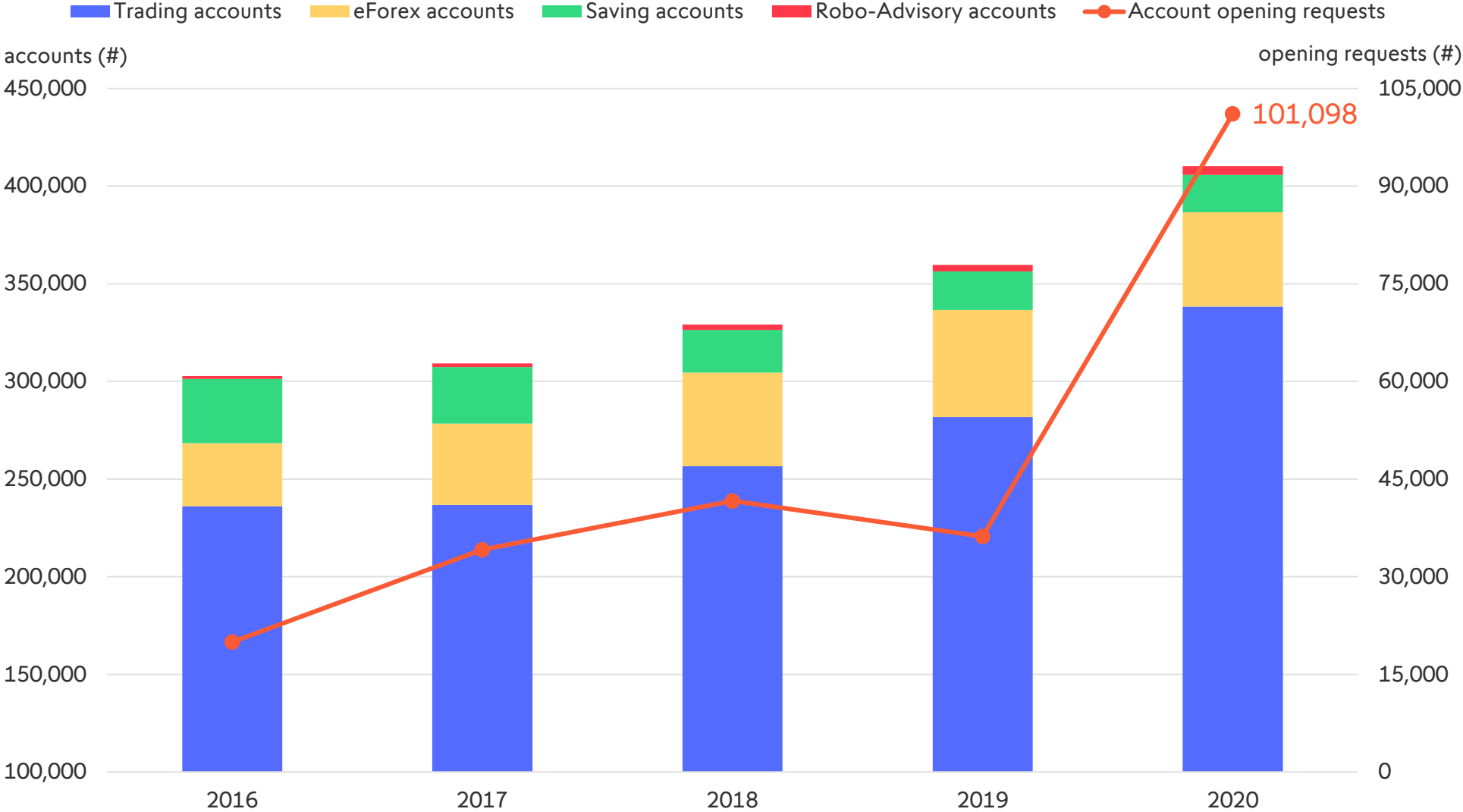
- Summary 2020
- Business development
- Balance sheet
- Guidance 2021
- Outlook 2024



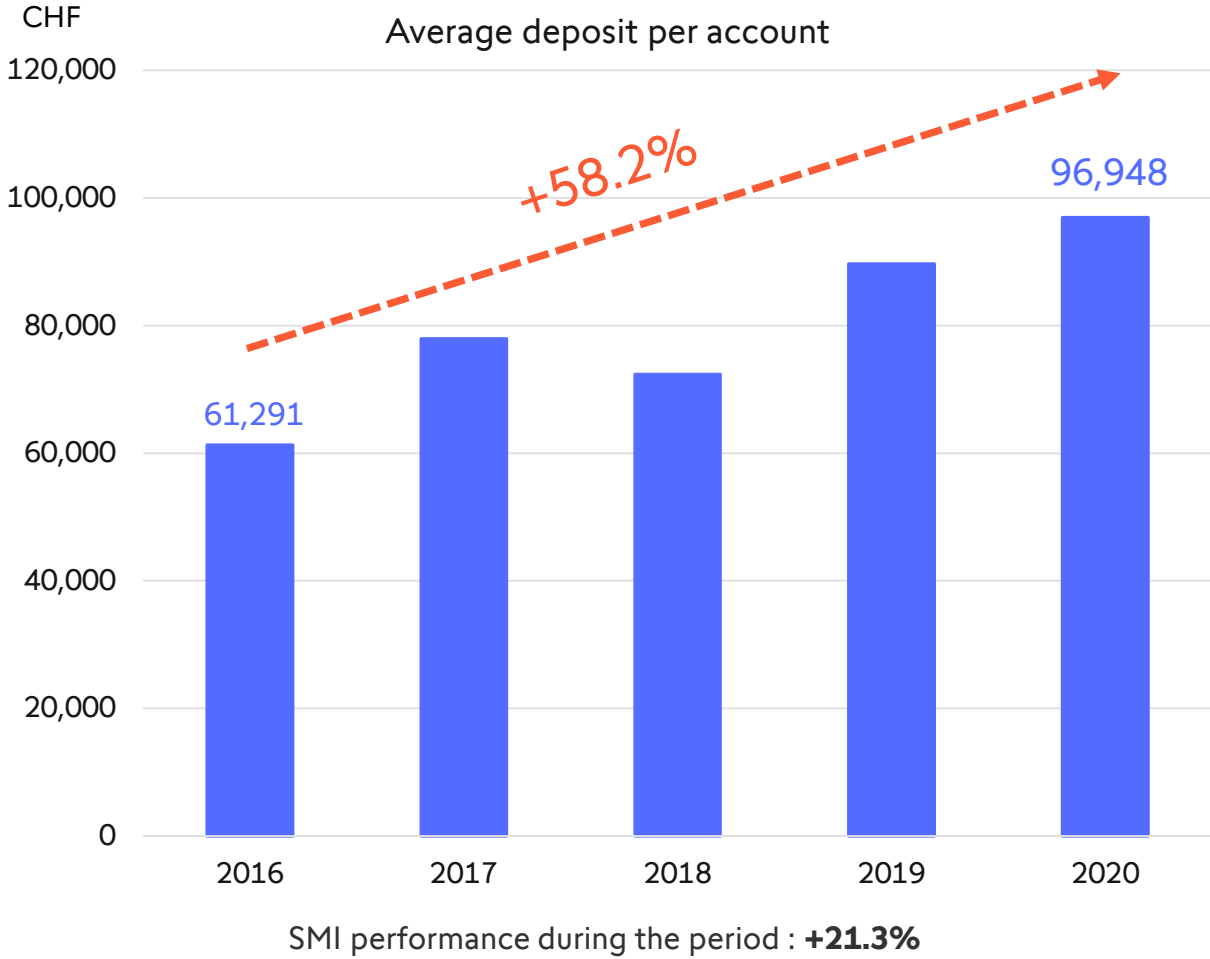
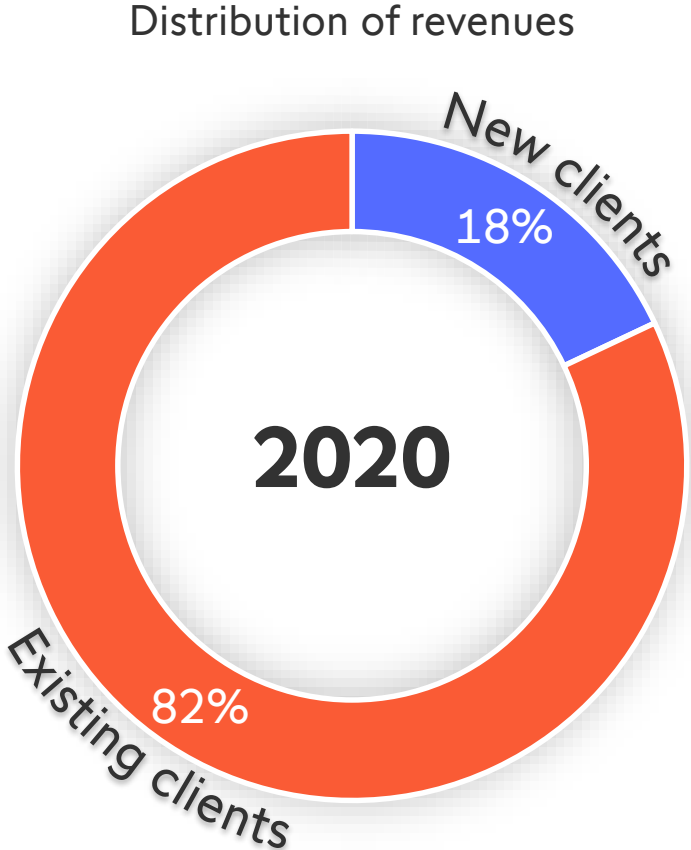
# Summary 2020

Section I

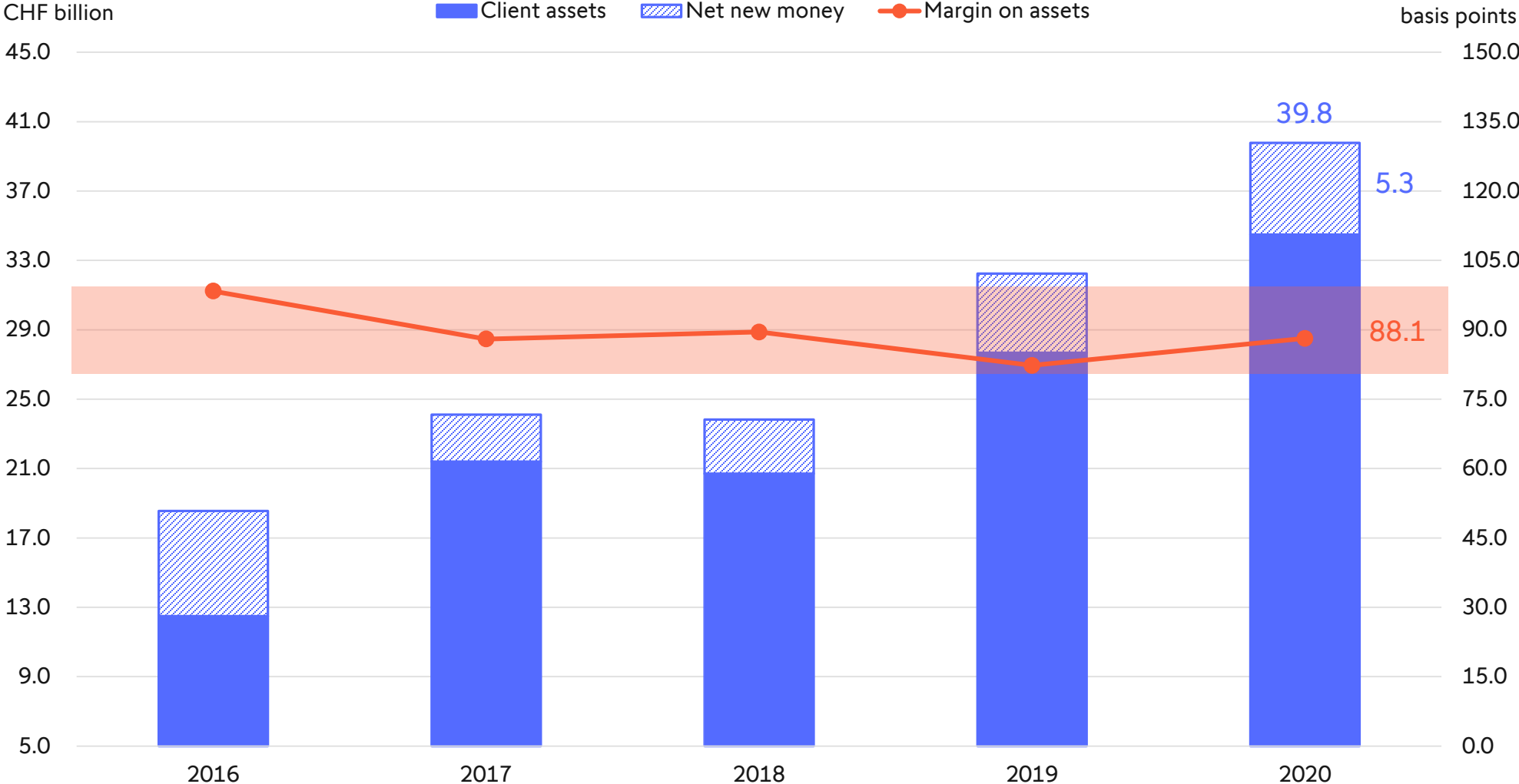
# Strong interest for Swissquote accounts



# 50'636 new accounts in 2020



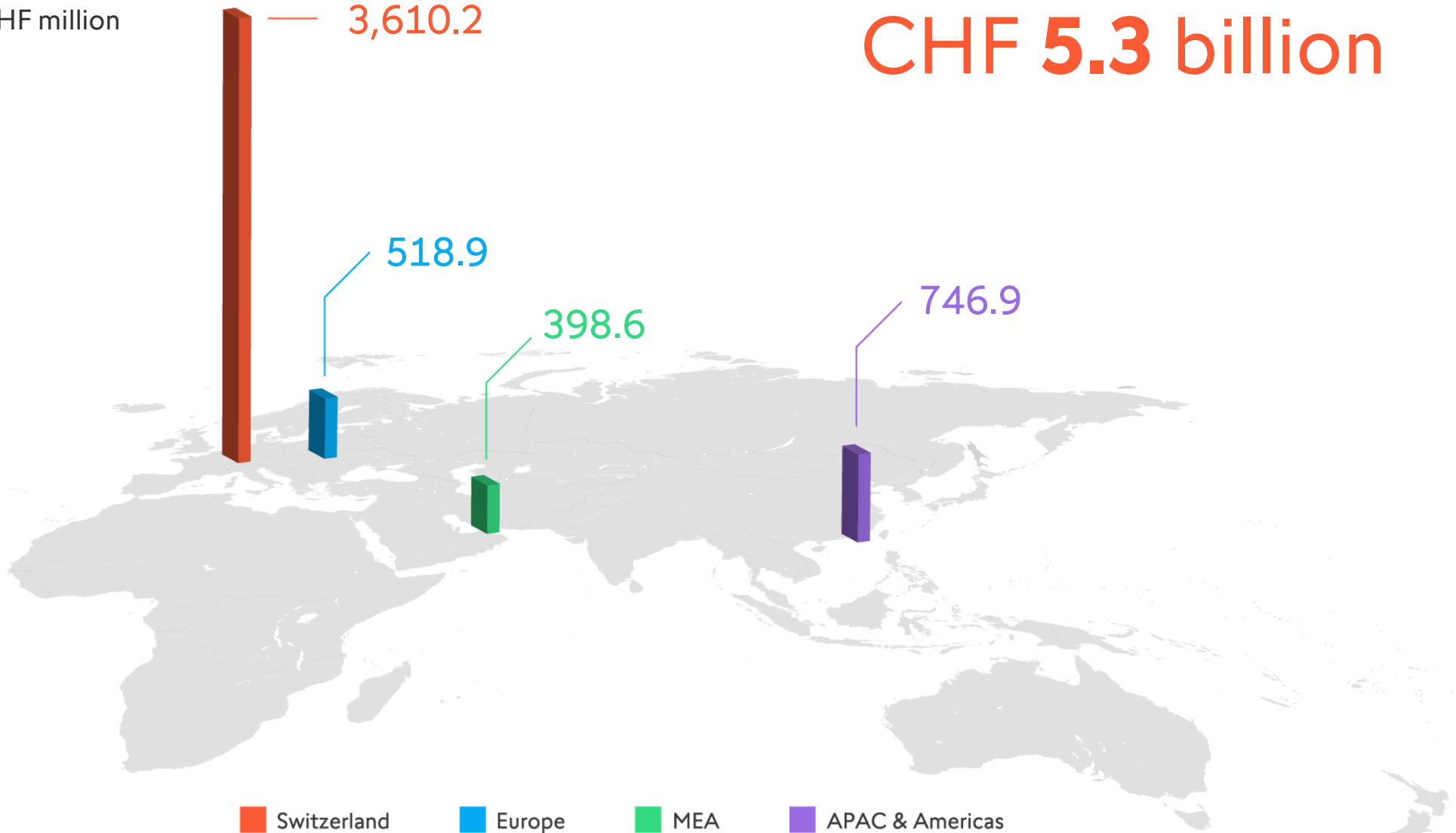
# Client assets at CHF 39.8 billion



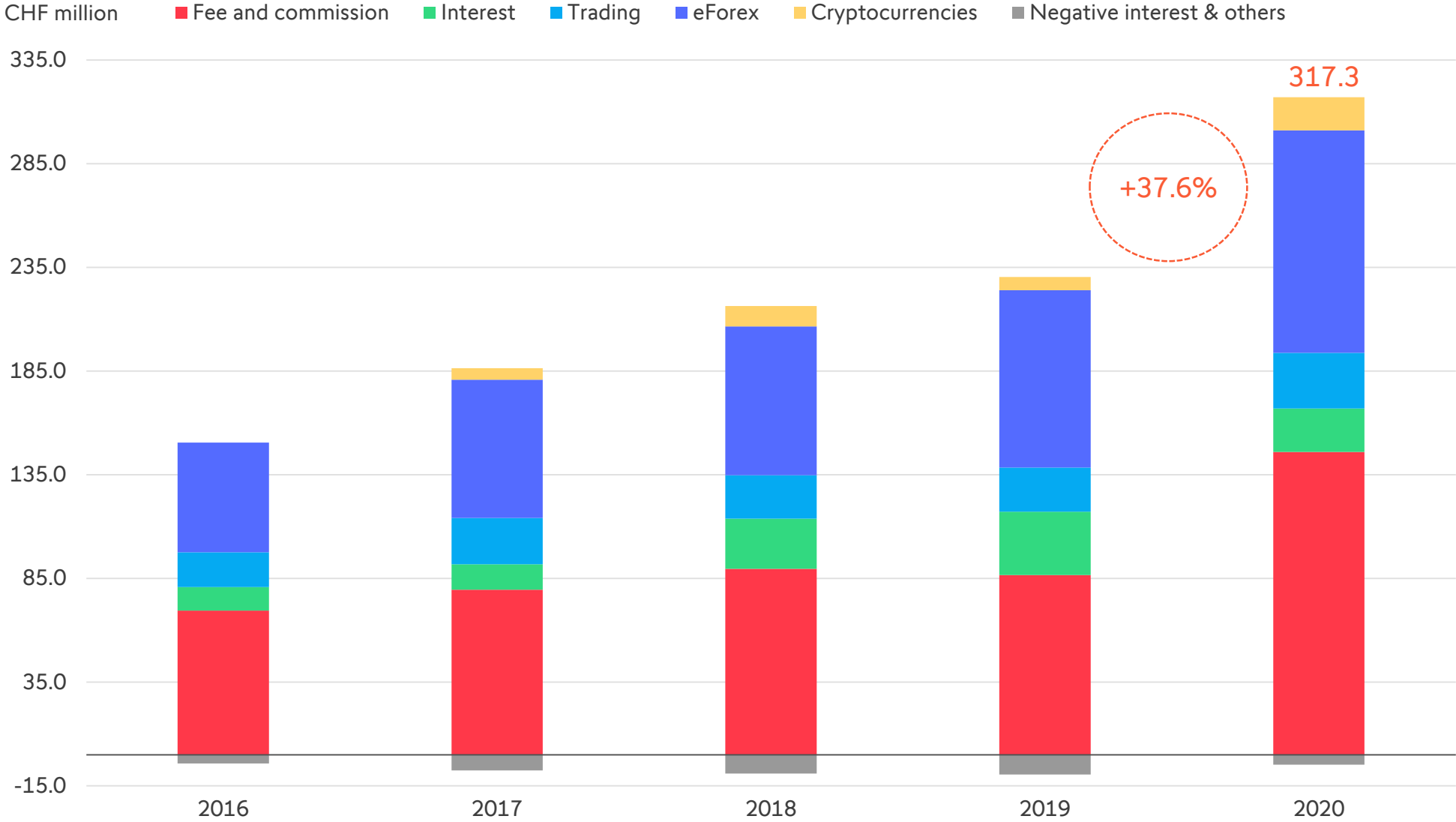
# 2020 net new money (organic)

CHF million

## CHF 5.3 billion

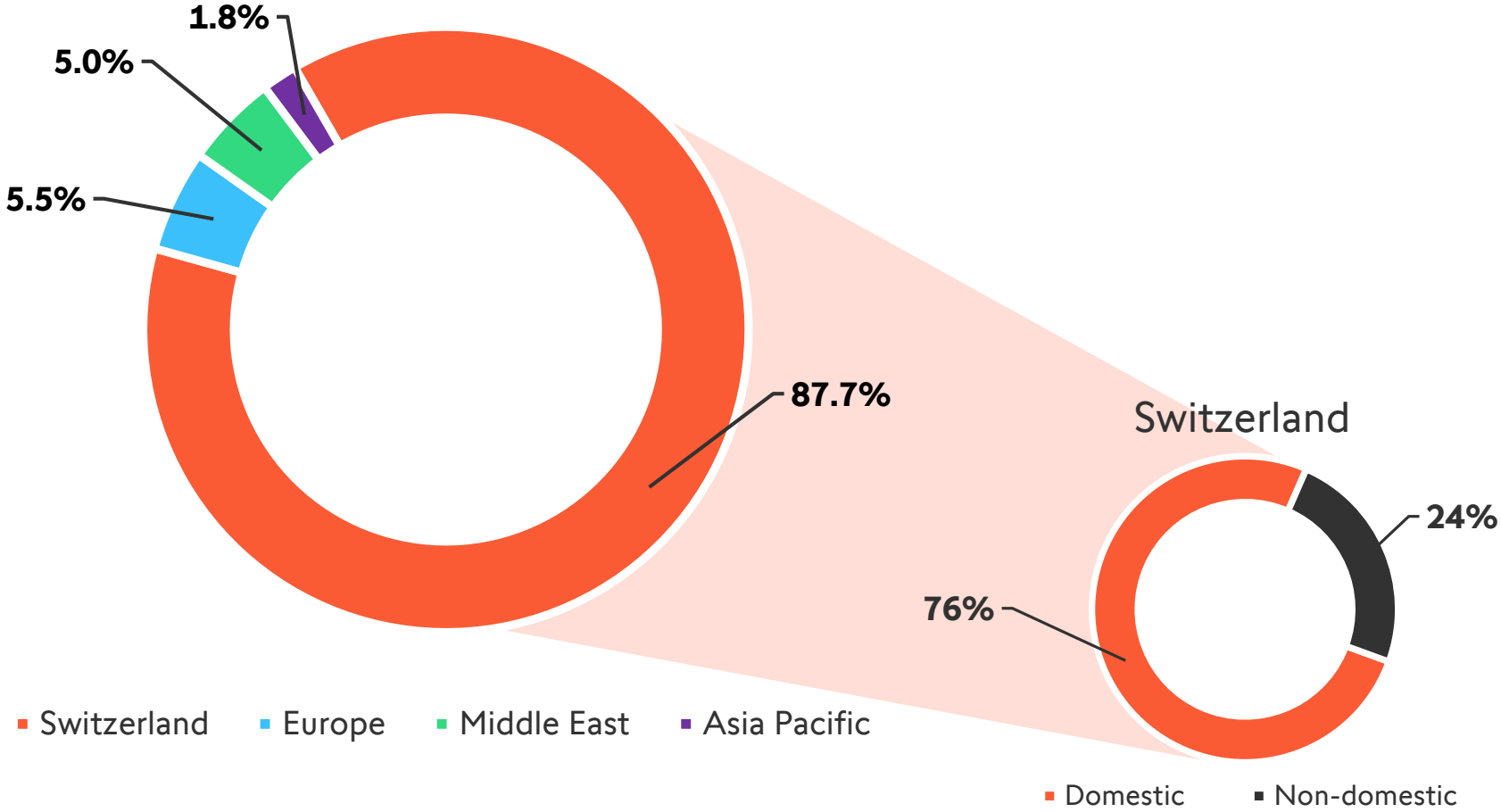


# Net revenues of CHF 317.3 million

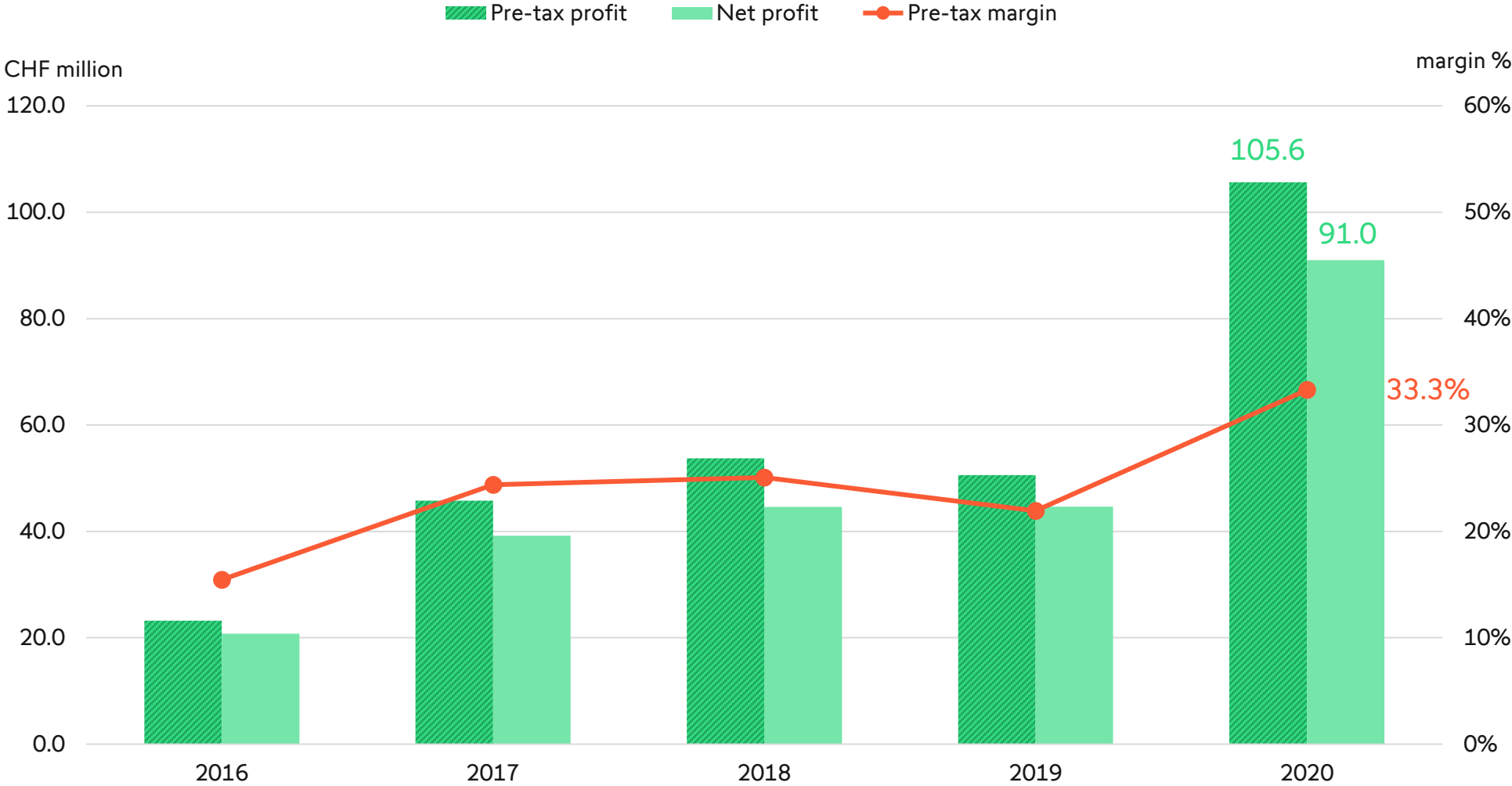




# Net revenues by Swissquote location



# Pre-tax profit of CHF 105.6 million



# Full year 2020 in a nutshell

Net revenues in CHF

**317.3 million**

Pre-tax profit in CHF

**105.6 million**

Pre-tax profit margin of **33.3%**

Net profit in CHF

**91.0 million**

Net profit margin of **28.7%**

Client assets in CHF

**39.8 billion**

Net new money in CHF

**+ 5.3 billion**

Core capital ratio

**23.0%**



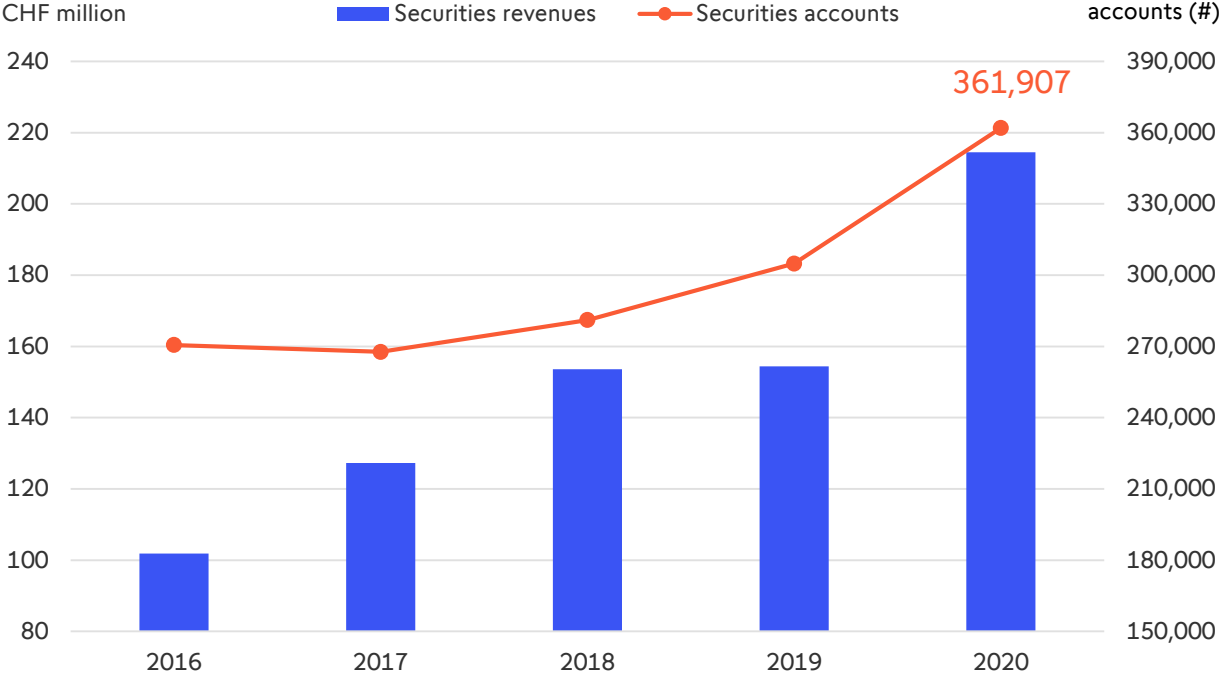
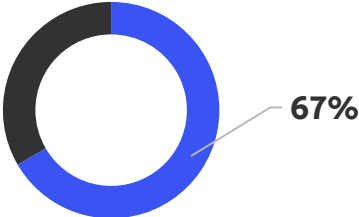
# Business development

Section II

# SECURITIES TRADING: STRONG CUSTOMER ACQUISITION

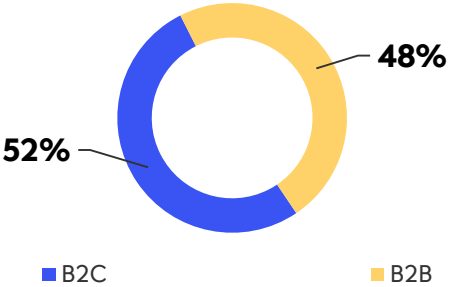


Securities trading in % of total net revenues

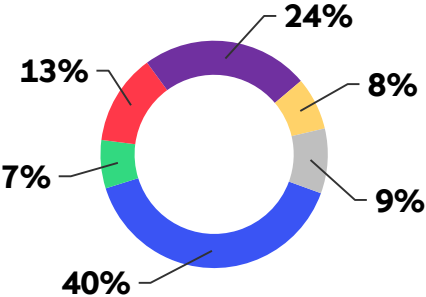


5.8 million of transactions in 2020 (2019: 2.7 million of transactions)

Securities trading assets by type of customer

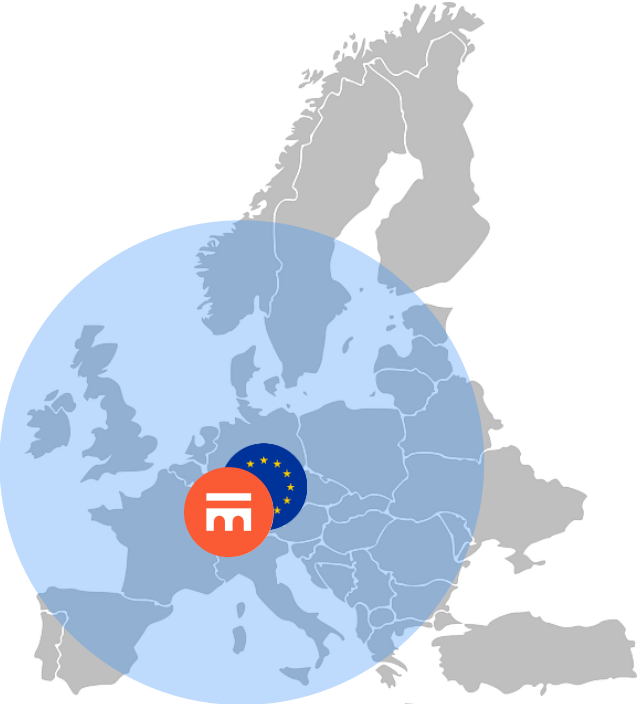


Securities trading by asset class



# SWISSQUOTE BANK EUROPE SA

## EXPANSION OF THE PRODUCT OFFERING IN EUROPE



### CRYPTO

FEBRUARY 2021

**+12**  
Cryptocurrencies



Access to  
**Crypto ETPs**



### FOREX & CFDs

JANUARY 2021


**+75**  
Forex  
instruments



**+15**  
CFDs



**+20**  
Precious metals  
and commodities




### TRADING

AT MIGRATION

**+13**  
New currencies



**+11'000**  
Funds



**4 new stock  
exchanges**



### RESULTS

2020

**Revenues**  
CHF 14.2  
million

**Pre-tax profit**  
CHF 5.0  
million

**Client assets**  
CHF 2.6  
billion

# CRYPTO ASSETS

**12 CRYPTOS WITH A SWISS BANK  
ENJOY THE UNIQUE OFFERING OF  
SWISSQUOTE**

SINCE 2017



NEW IN 2020



**CHF 16.0 MILLION**

OF CRYPTO REVENUES

**CHF 1.0 BILLION**

OF CRYPTO ASSETS IN CUSTODY

AS OF TODAY CHF 1.8 BILLION



# LEASING

## NEW ONLINE LEASING OFFERING WITH TESLA

When financing becomes as  
effortless as driving it

Target  
volume of  
**> CHF 100  
million**  
in 2021

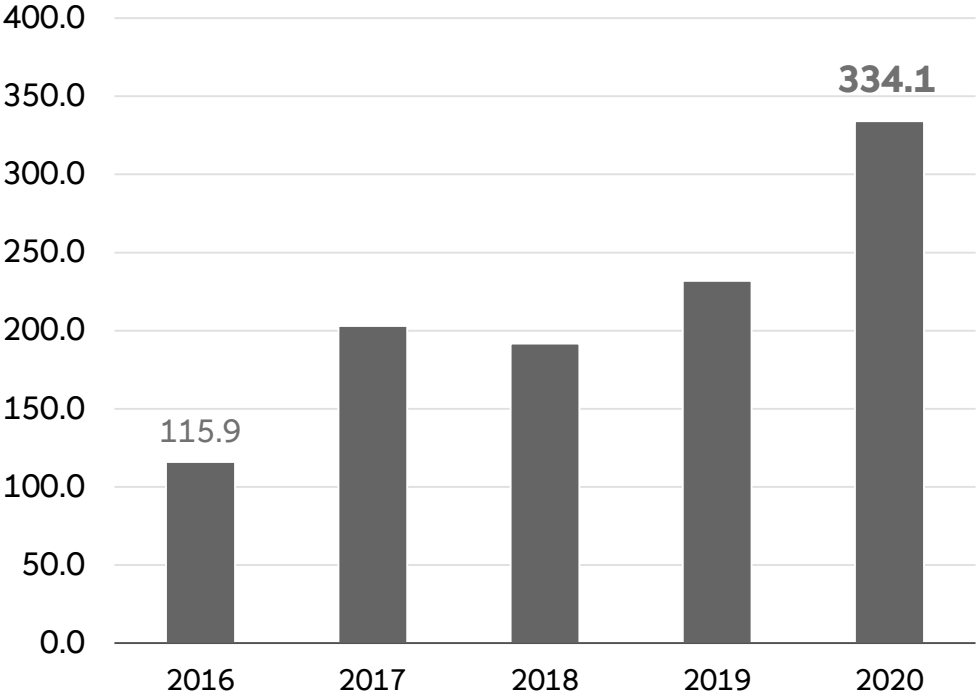


# Relationship status: It's electrifying!





# MANAGED ASSETS



# NEW FRESHLY POLISHED PLATFORM FOR TRADING IDEAS

## LAUNCHED IN 2020

<b>eMobility</b> ISIN : CH0572904743 Industry SHORT TERM - LOW RISK	<b>Rainbow Rights</b> ISIN : CH0521605466 Sustainability & Impact Investing LONG TERM - LOW RISK	<b>Pharma Opportunity</b> ISIN : CH0521605003 Industry SHORT TERM - HIGH RISK	<b>Gold Active</b> ISIN : CH0547930260 Industry LONG TERM - HIGH RISK	<b>Hydrogen Economy</b> ISIN : CH0513599479 Industry LONG TERM - MID RISK	<b>New Digital Lifestyle</b> ISIN : CH0542379968 Technology MID TERM - MID RISK
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## NEW IN 2021

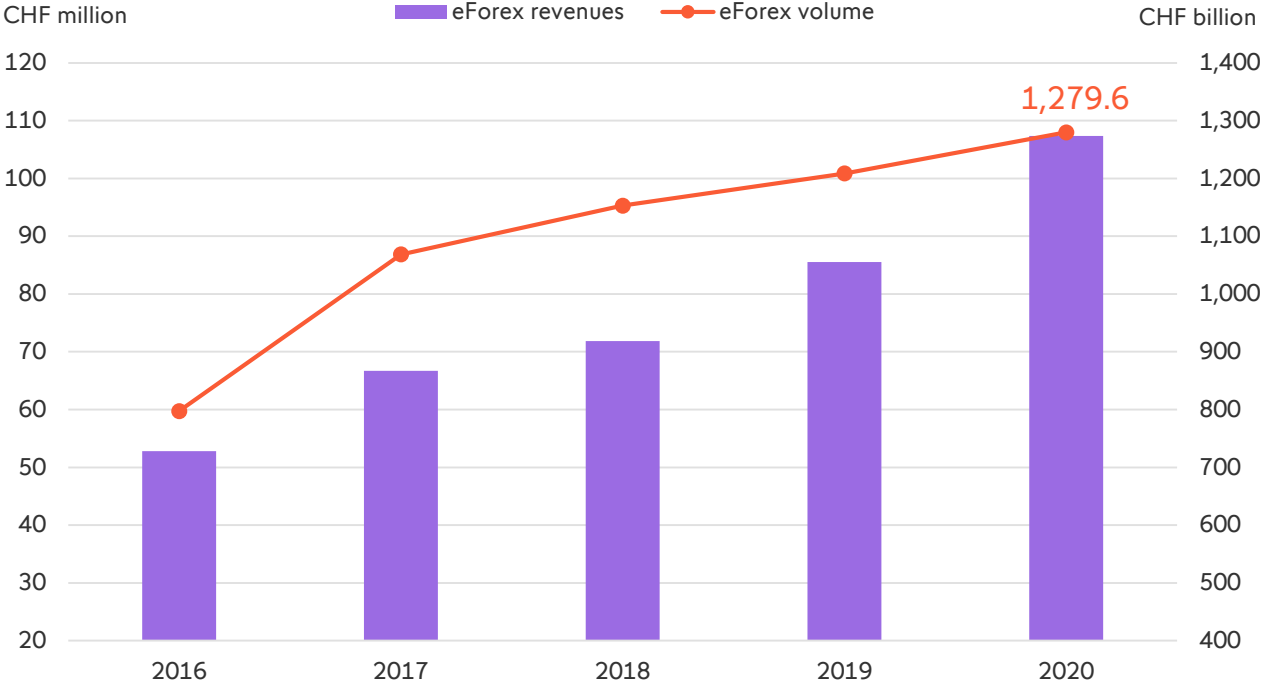
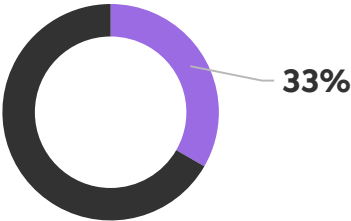
<b>Post-pandemic Recovery</b> ISIN : CH0562388360 Economy & Politics SHORT TERM - LOW RISK	<b>Inflation</b> ISIN : CH0587306967 Economy & Politics LONG TERM - MID RISK
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# eFOREX: STEADY INCREASE IN TRANSACTION VOLUME

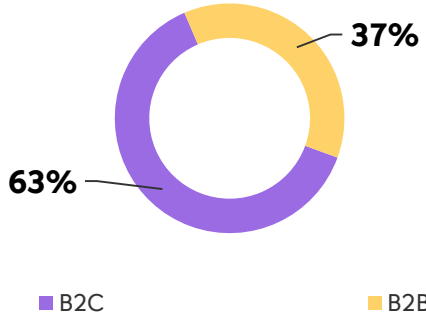


eForex in % of total net revenues

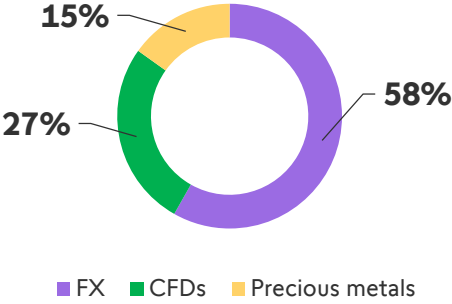


DPM of **83.9** in 2020 (2019: **70.7**)

eForex assets by type of customer



eForex by products

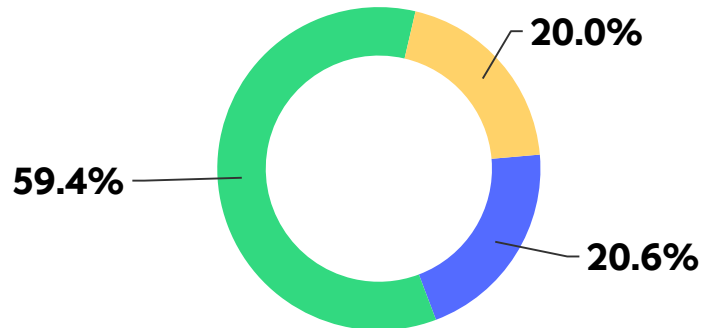


# FOREX & CFDs

## NEW WEB PLATFORM WITH TRADINGVIEW CHARTS

- Advanced charting tools
- User-friendly & customisable interface
- Wide range of order types

## REVENUES PER PLATFORM



■ Proprietary software ■ MetaQuotes ■ Other third party providers

# TRADE IN A NEW DIMENSION





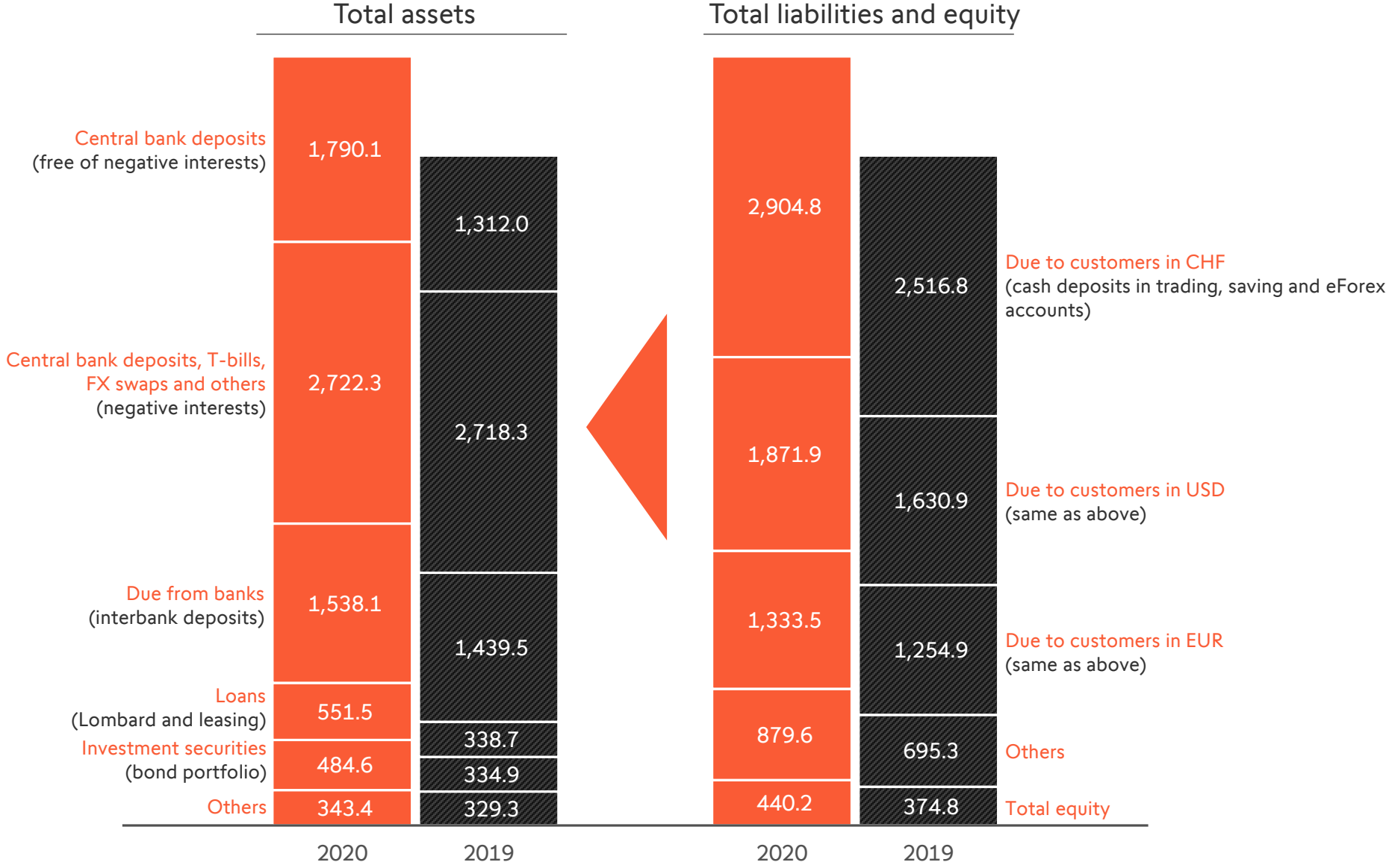
# Balance sheet

Section III

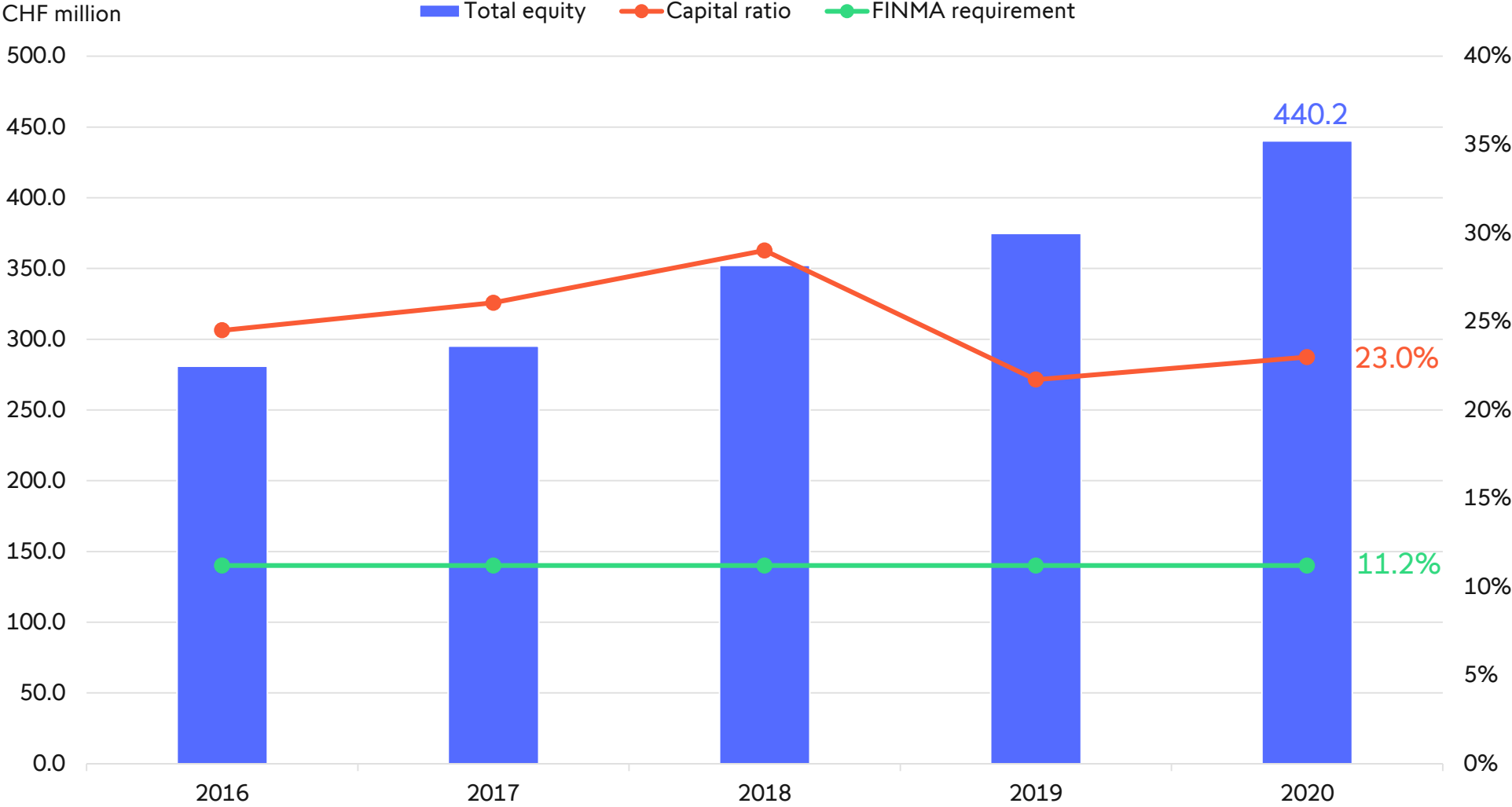
# Balance sheet as at December 31<sup>th</sup>, 2020

**Total assets**  
**7.4**  
 billion in CHF  
 14.8% increase

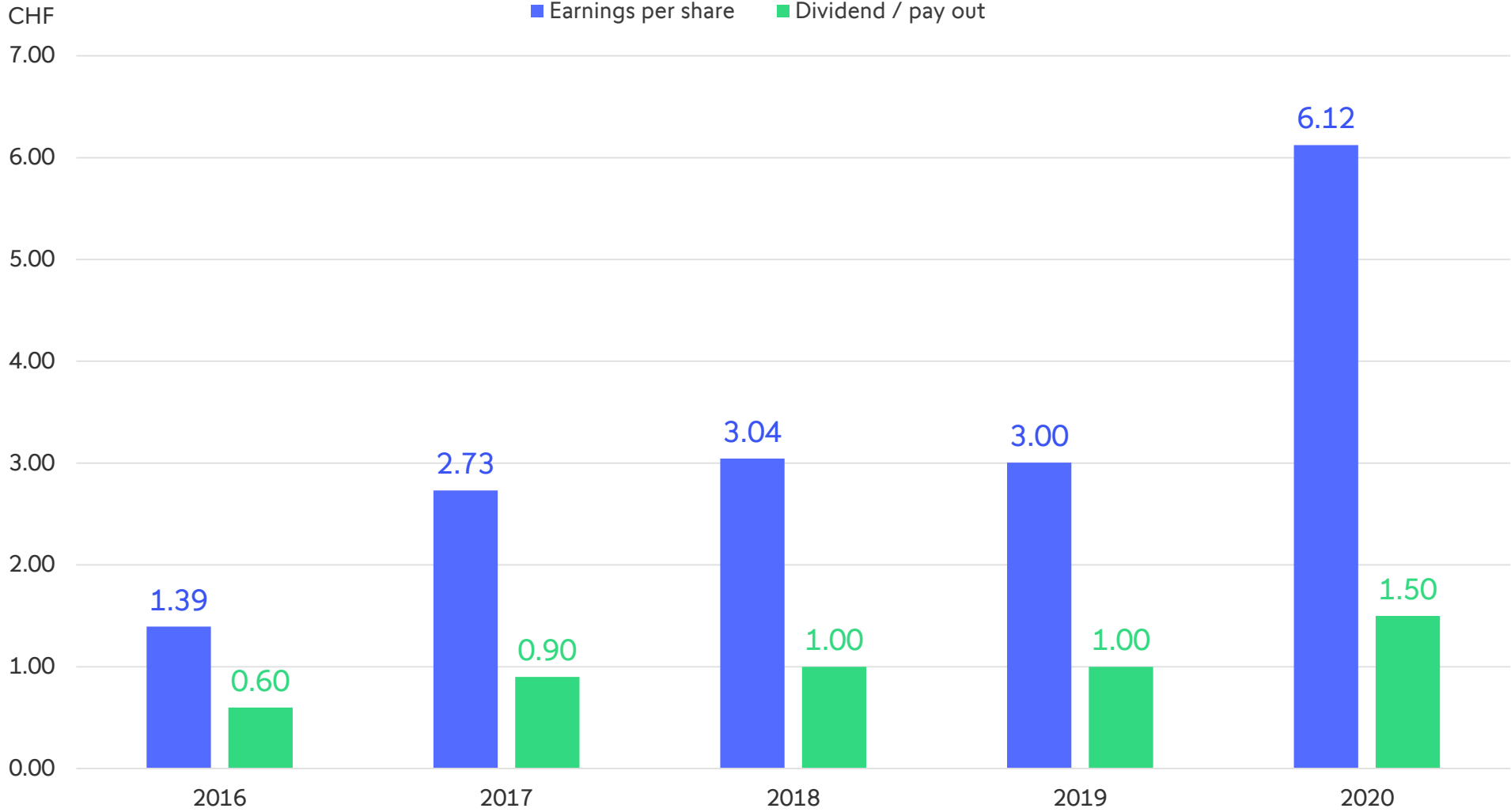
**Total equity**  
**440.2**  
 million in CHF  
 17.4% increase



# Solid capital ratio



# 50% increase in return to shareholders



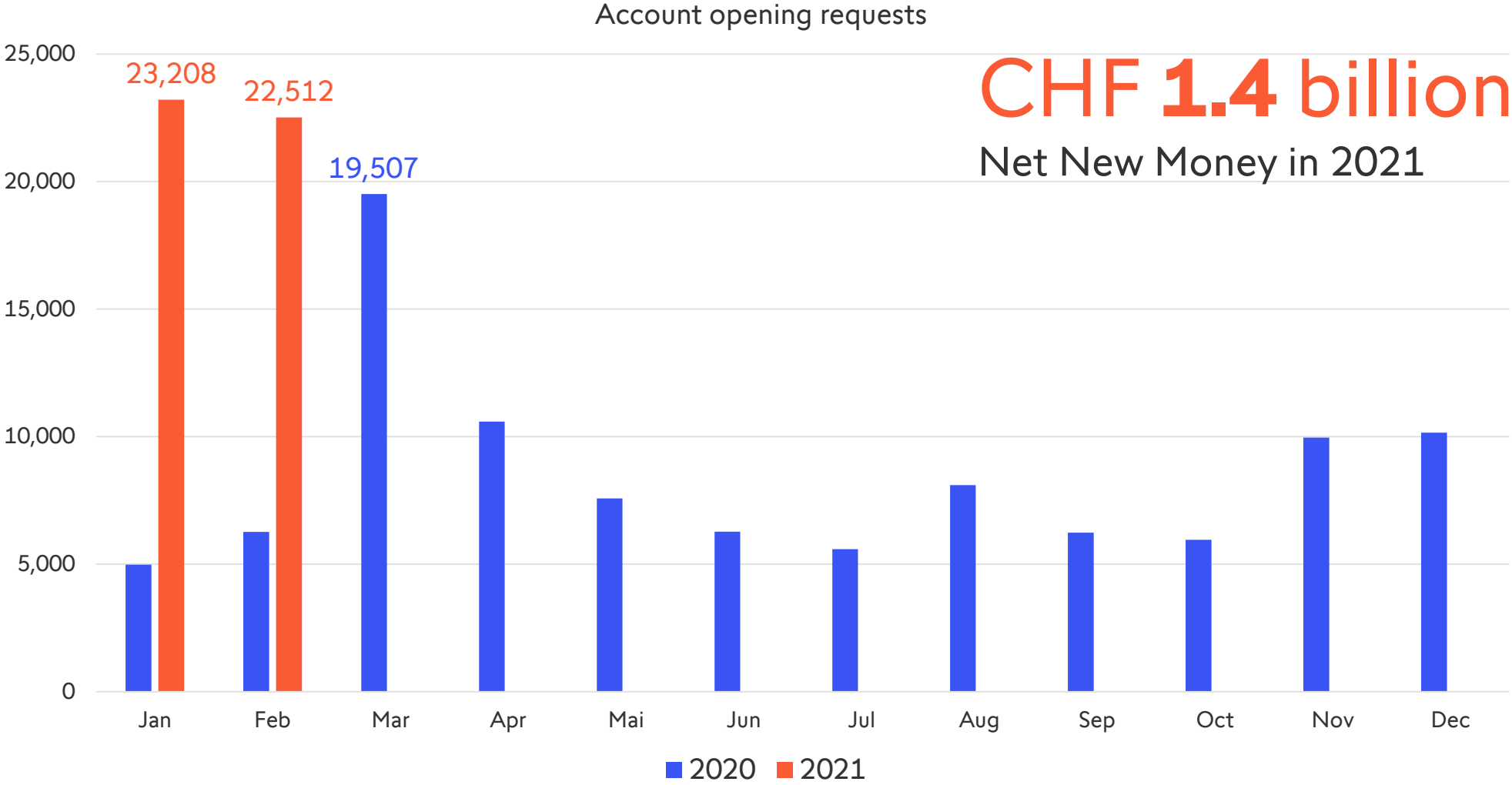


# Guidance 2021

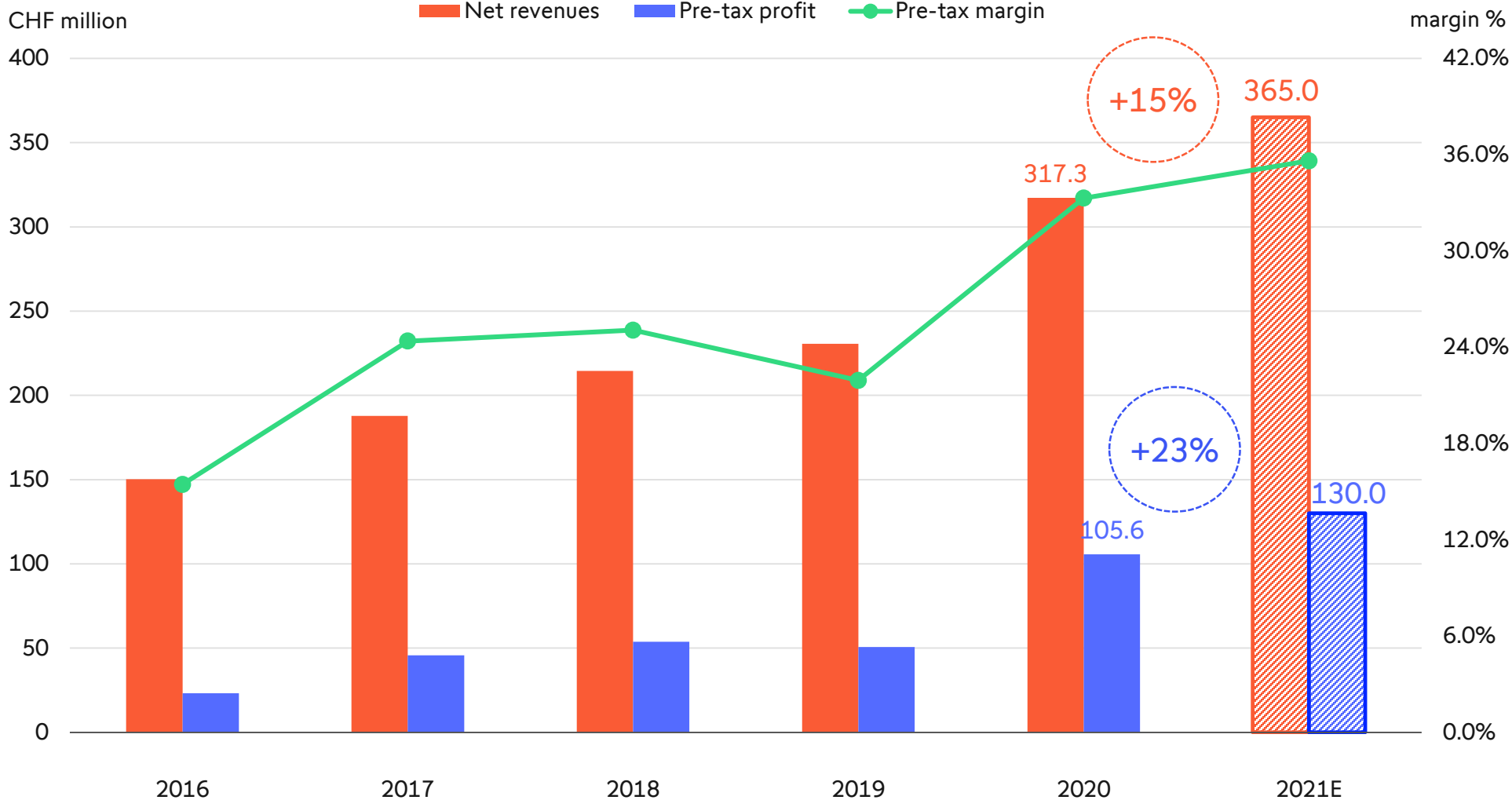
## Section IV



# Strong demand for account opening



# Guidance 2021

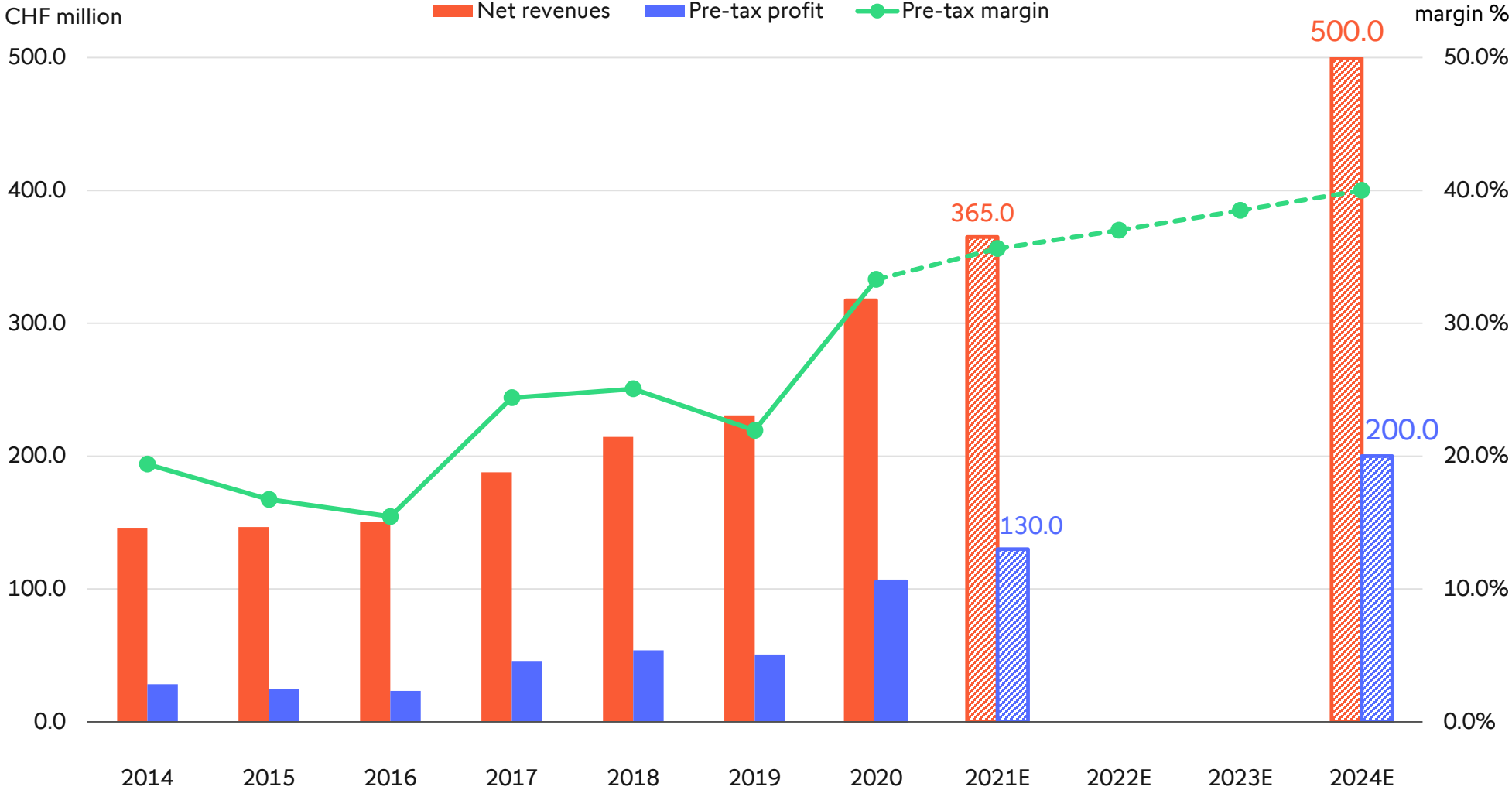




# Outlook 2024

Section V

# Outlook 2024



# OUTLOOK 2024

**CLIENT ASSETS OF**

**~CHF 60 BILLION**

**OUR MEDIUM-  
TERM TARGET:  
NET REVENUES  
OF CHF 500  
MILLION**

**MARGIN ON ASSETS OF**

**~85 BPS**

- Strong organic growth of customers (where possible through acquisitions)
- 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
- Develop credit activities to compensate low interest rate environment
- Deeper customer engagement



# Appendix

Section VI

# MEET US IN 2021

**March**

Kepler Cheuvreux  
22<sup>nd</sup> Swiss Digital Seminar - virtual

25

**May**

Annual General Assembly

06

**June**

Stifel Europe Swiss Equities  
Conference - Interlaken

02  
03

**August**

H2 2021 results

06

**September**

3<sup>rd</sup> Baader Small-Cap Day -  
Munich, Germany

24

# Key figures for the 2020 business year

in CHF thousand, except where specified	12 months ended 30 December				Comparison with previous half year			
	2020	2019	Change	Change in %	H2-2020	H1-2020	Change	Change in %
Net fee & commission income (excl. crypto.)	145,981.9	86,622.0	59,359.8	68.5%	67,447.6	78,534.2	-11,086.6	-14.1%
Cryptocurrencies income	16,005.6	6,293.0	9,712.7	154.3%	11,160.5	4,845.2	6,315.3	130.3%
Interest income, net <sup>1</sup>	25,690.1	40,093.8	-14,403.7	-35.9%	9,128.5	16,561.7	-7,433.2	-44.9%
eForex income, net	107,343.4	85,508.9	21,834.5	25.5%	47,312.6	60,030.8	-12,718.2	-21.2%
Trading income, net <sup>2</sup>	26,812.4	21,361.1	5,451.3	25.5%	24,055.7	2,756.7	21,299.0	772.6%
<b>Operating revenues</b>	<b>321,833.4</b>	<b>239,878.8</b>	<b>81,954.6</b>	<b>34.2%</b>	<b>159,104.9</b>	<b>162,728.6</b>	<b>-3,623.7</b>	<b>-2.2%</b>
Unrealised fair value	207.7	309.0	-101.3	-32.8%	295.2	-87.5	382.7	-437.4%
Cost of negative interest rates (excl. FX swaps)	-4,731.7	-9,547.3	-4,815.6	-50.4%	-2,812.2	-1,919.6	892.6	46.5%
<b>Net revenues</b>	<b>317,309.4</b>	<b>230,640.5</b>	<b>86,668.9</b>	<b>37.6%</b>	<b>156,587.9</b>	<b>160,721.5</b>	<b>-4,133.6</b>	<b>-2.6%</b>
Payroll & related expenses	-104,913.9	-84,211.7	20,702.2	24.6%	-54,843.4	-50,070.5	4,772.9	9.5%
Other operating expenses	-54,844.0	-46,375.2	8,468.8	18.3%	-27,778.2	-27,065.8	712.4	2.6%
Depreciation	-29,082.2	-26,056.9	3,025.3	11.6%	-14,872.2	-14,210.0	662.2	4.7%
Marketing expenses	-22,827.7	-23,408.5	-580.8	-2.5%	-11,890.8	-10,936.9	953.9	8.7%
<b>Expenses</b>	<b>-211,667.8</b>	<b>-180,052.3</b>	<b>31,615.5</b>	<b>17.6%</b>	<b>-109,384.6</b>	<b>-102,283.2</b>	<b>7,101.4</b>	<b>6.9%</b>
<b>Pre-tax profit</b>	<b>105,641.6</b>	<b>50,588.2</b>	<b>55,053.4</b>	<b>108.8%</b>	<b>47,203.3</b>	<b>58,438.3</b>	<b>-11,235.0</b>	<b>-19.2%</b>
Income taxes	-14,620.8	-5,934.6	8,686.2	146.4%	-6,569.0	-8,051.7	-1,482.7	-18.4%
<b>Net profit</b>	<b>91,020.8</b>	<b>44,653.6</b>	<b>46,367.2</b>	<b>103.8%</b>	<b>40,634.3</b>	<b>50,386.6</b>	<b>-9,752.3</b>	<b>-19.4%</b>
Pre-tax profit margin	33.3%	21.9%			30.1%	36.4%		
Net profit margin	28.7%	19.4%			25.9%	31.4%		

<sup>1</sup> Net interest income as per Swissquote Annual Report 2020 of CHF 21 million should be read in conjunction with the cost of negative interest rates (excluding FX swaps) of CHF -4.7 million.

<sup>2</sup> Net trading income as per Swissquote Annual Report 2020 of CHF 158.4 million should be read in conjunction with eForex income, net amounting CHF 107.3 million and unrealised fair value amounting CHF 0.21 million. In addition, it includes credit loss expense of CHF -24.0 million presented separately in the Annual report.



# Key figures for the 2020 business year (cont.)

in CHF thousand, except where specified

	31.12.2020	31.12.2019	Change	Change in %	31.12.2020	30.06.2020	Change	Change in %
Trading accounts	338,330	281,814	56,516.0	20.1%	338,330	315,185	23,145.0	7.3%
Saving accounts	19,037	19,717	-680.0	-3.4%	19,037	19,279	-242.0	-1.3%
eForex accounts	48,341	54,719	-6,378.0	-11.7%	48,341	57,819	-9,478.0	-16.4%
Robo-Advisory accounts	4,540	3,362	1,178.0	35.0%	4,540	4,147	393.0	9.5%
<b>Total number of accounts (units)</b>	<b>410,248</b>	<b>359,612</b>	<b>50,636.0</b>	<b>14.1%</b>	<b>410,248</b>	<b>396,430</b>	<b>13,818.0</b>	<b>3.5%</b>
Trading client assets	38,747.7	31,296.5	7,451.2	23.8%	38,747.7	32,618.4	6,129.3	18.8%
Saving client assets	251.1	265.5	-14.4	-5.4%	251.1	255.3	-4.2	-1.6%
eForex client assets	439.7	447.0	-7.3	-1.6%	439.7	384.9	54.8	14.2%
Robo-Advisory assets	334.1	231.9	102.2	44.1%	334.1	235.6	98.5	41.8%
<b>Total client assets (CHF m)</b>	<b>39,772.6</b>	<b>32,240.9</b>	<b>7,531.7</b>	<b>23.4%</b>	<b>39,772.6</b>	<b>33,494.2</b>	<b>6,278.4</b>	<b>18.7%</b>
Assets under custody (CHF m)	38,507.9	31,183.3	7,324.6	23.5%	38,507.9	32,301.9	6,206.0	19.2%
Net new money (CHF m)	5,274.6	4,558.4	716.2	15.7%	2,276.5	2,998.1	-721.6	-24.1%
eForex volume (USD bn)	1,368.6	1,217.8	150.8	12.4%	678.3	690.4	-12.1	-1.8%
Total equity (CHF m)	440.2	374.8	65.4	17.4%	440.2	411.4	28.8	7.0%
Capital ratio (%)	23.0%	21.7%	1.3%	6.0%	23.0%	20.8%	2.2%	10.6%
Total headcounts / average headcounts (FTE)	805 / 763	722 / 692	83 / 71	11.5% / 10.3%	805 / 786	768 / 745	37 / 41	4.8% / 5.5%



THANK YOU

Geneva – Zurich – Bern – London – Dubai – Malta – Hong Kong – Luxembourg – Singapore