Swissquote

# DARE

## ZKB SWISS EQUITIES CONFERENCE 2025

## SWISSQUOTE GROUP HOLDING LTD

07 NOVEMBER 2025

# AGENDA



AGENDA

Swissquote

# 01 EXECUTIVE SUMMARY

# Swissquote achieved record numbers in H1-2025

... while maintaining focus on medium-term growth

**+CHF 5.2 billion**
of net new money +15.0%

**+58,304**
new accounts +9.0%

**CHF 358.2 million**
of net revenues +4.1%

**CHF 185.2 million**
of pre-tax profit +5.3%

Changes compared to 31.12.2024 or previous half year

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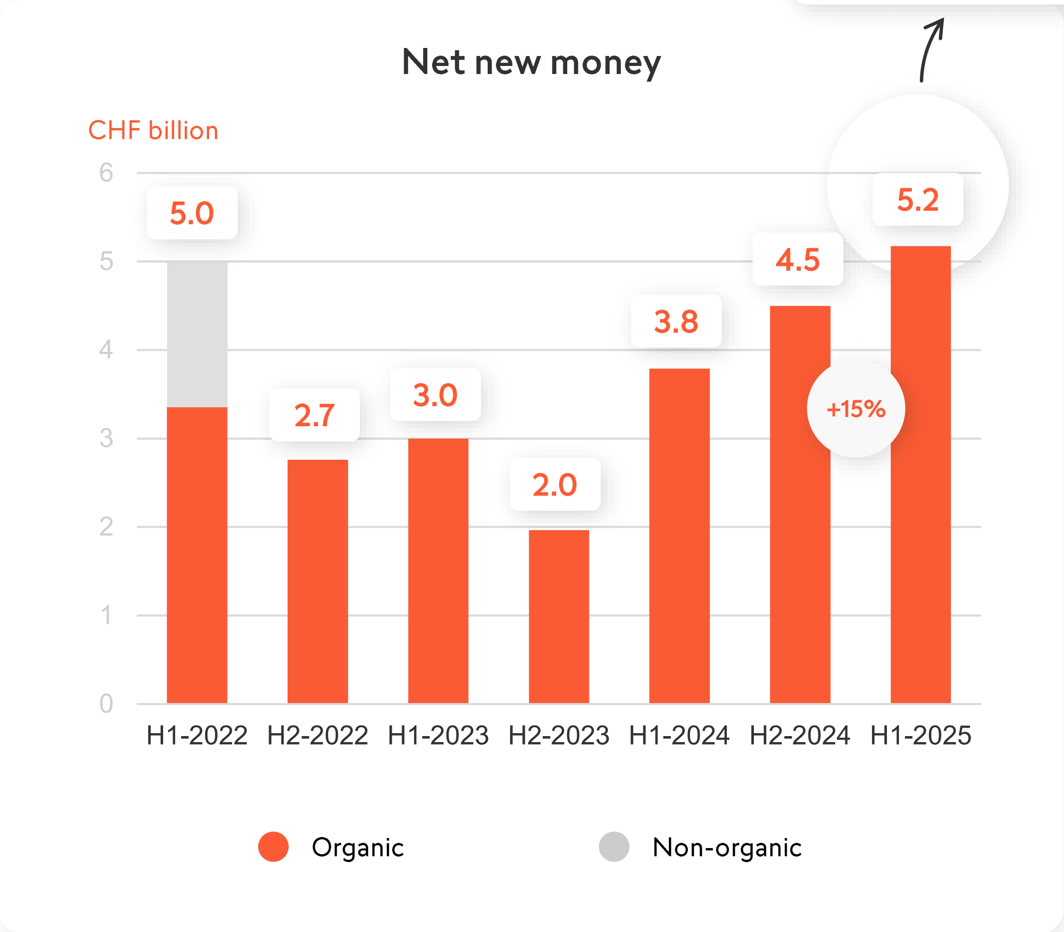
# 02

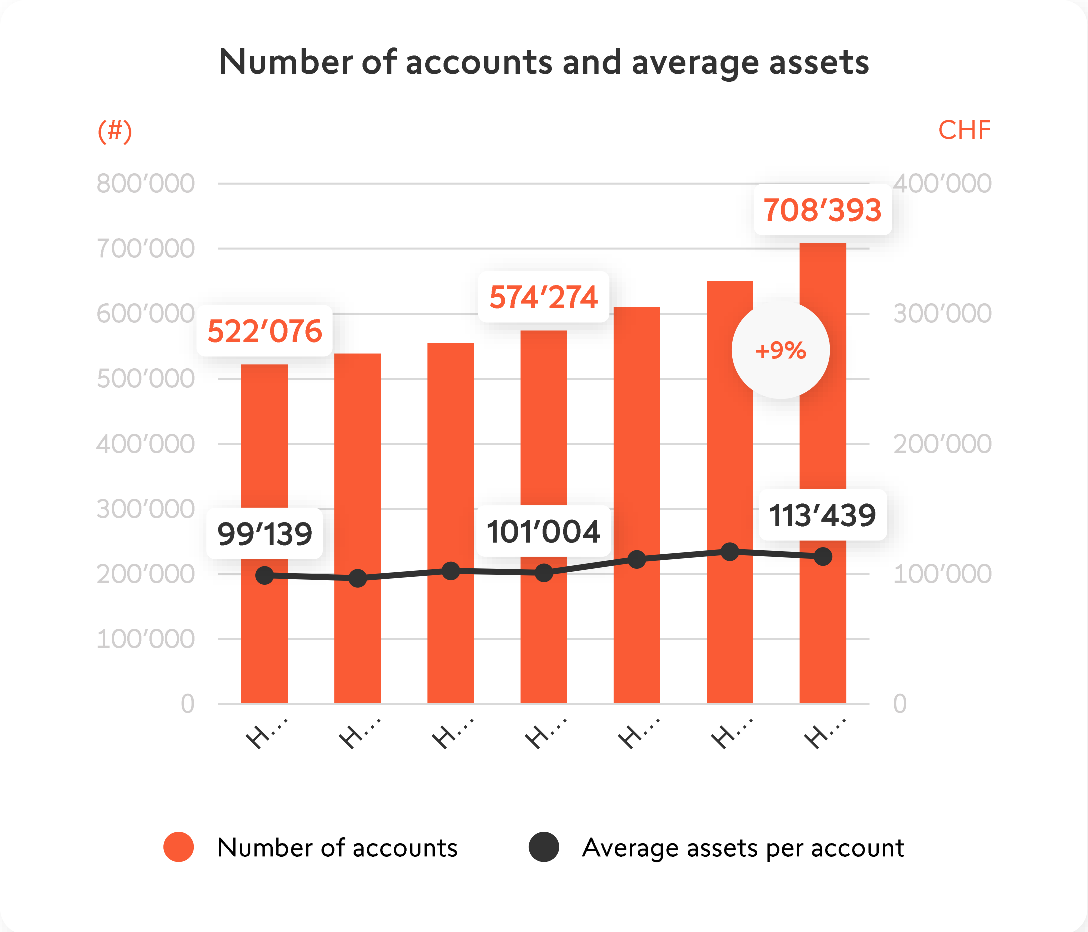
# HALF YEAR

# 2025

# Customer growth

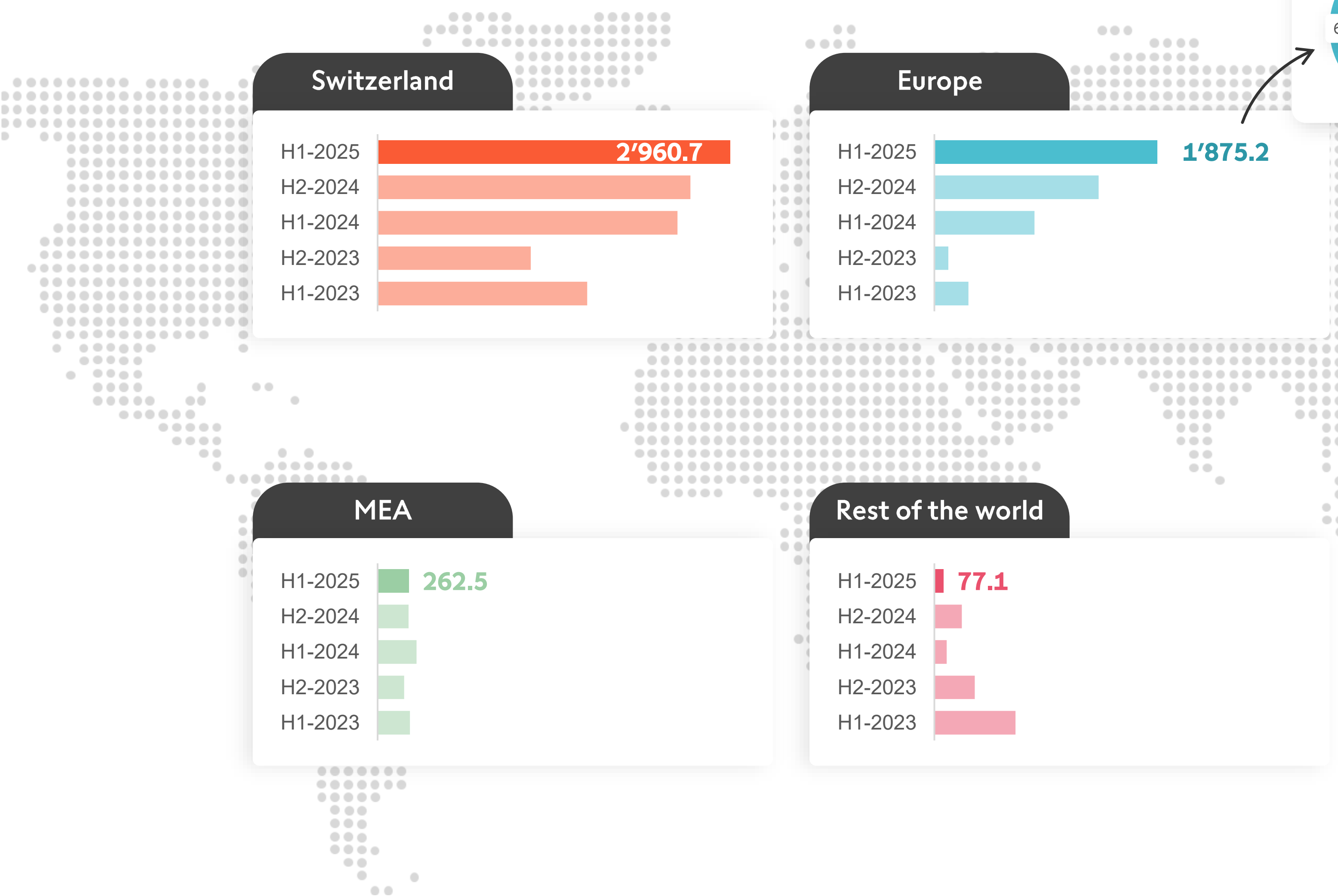
All time best organic half-year net new money

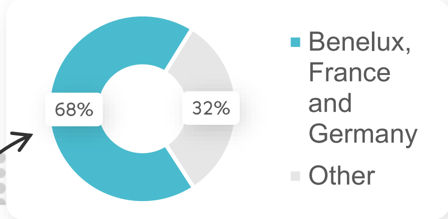


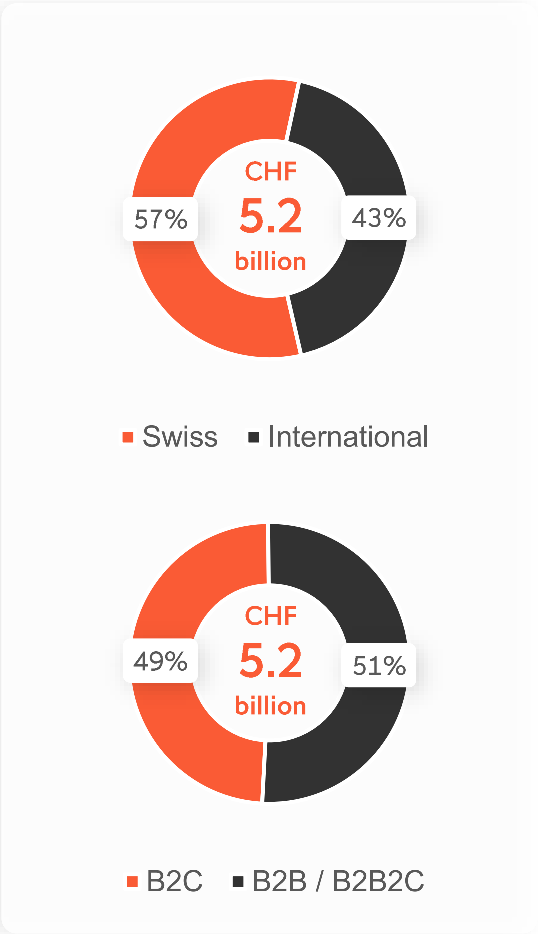



# Net new money in H1-2025

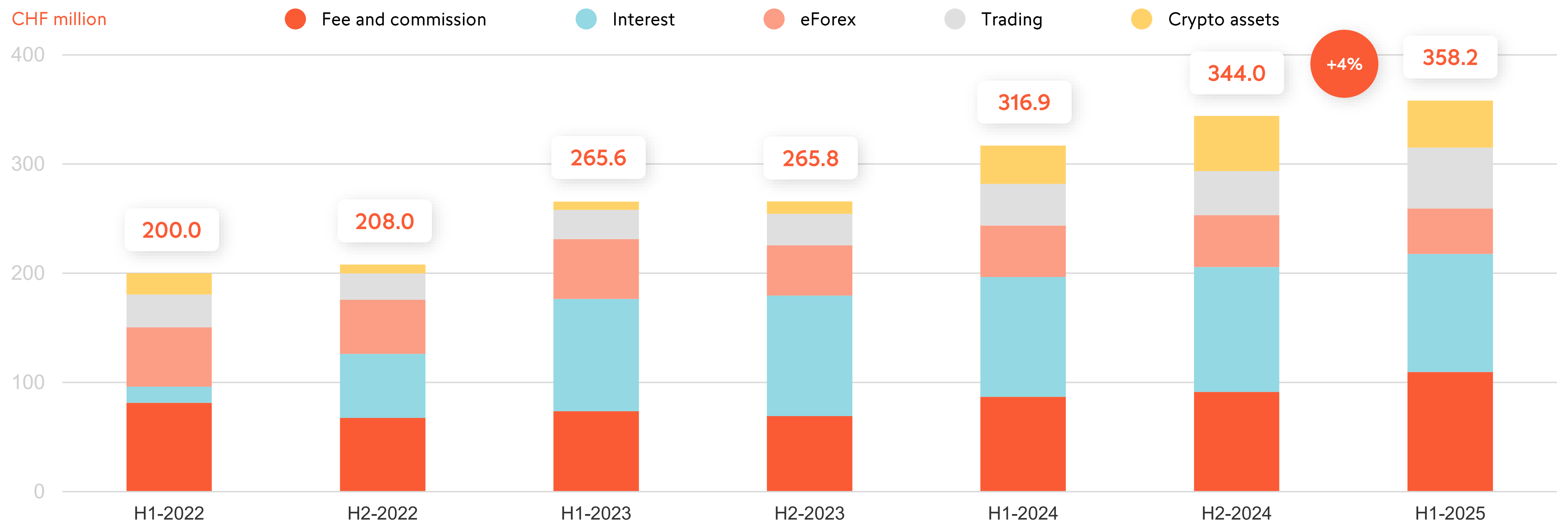
By client domicile (in CHF million)



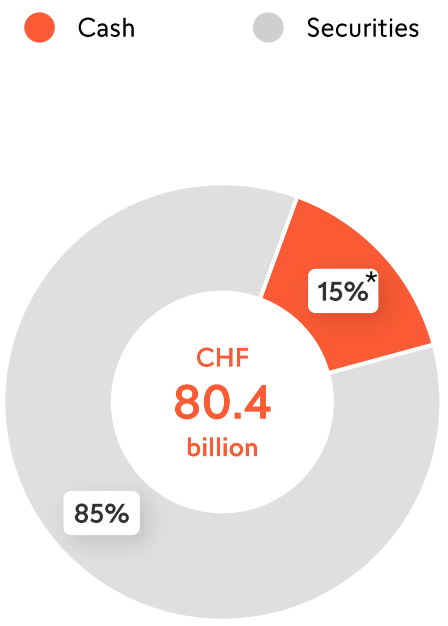



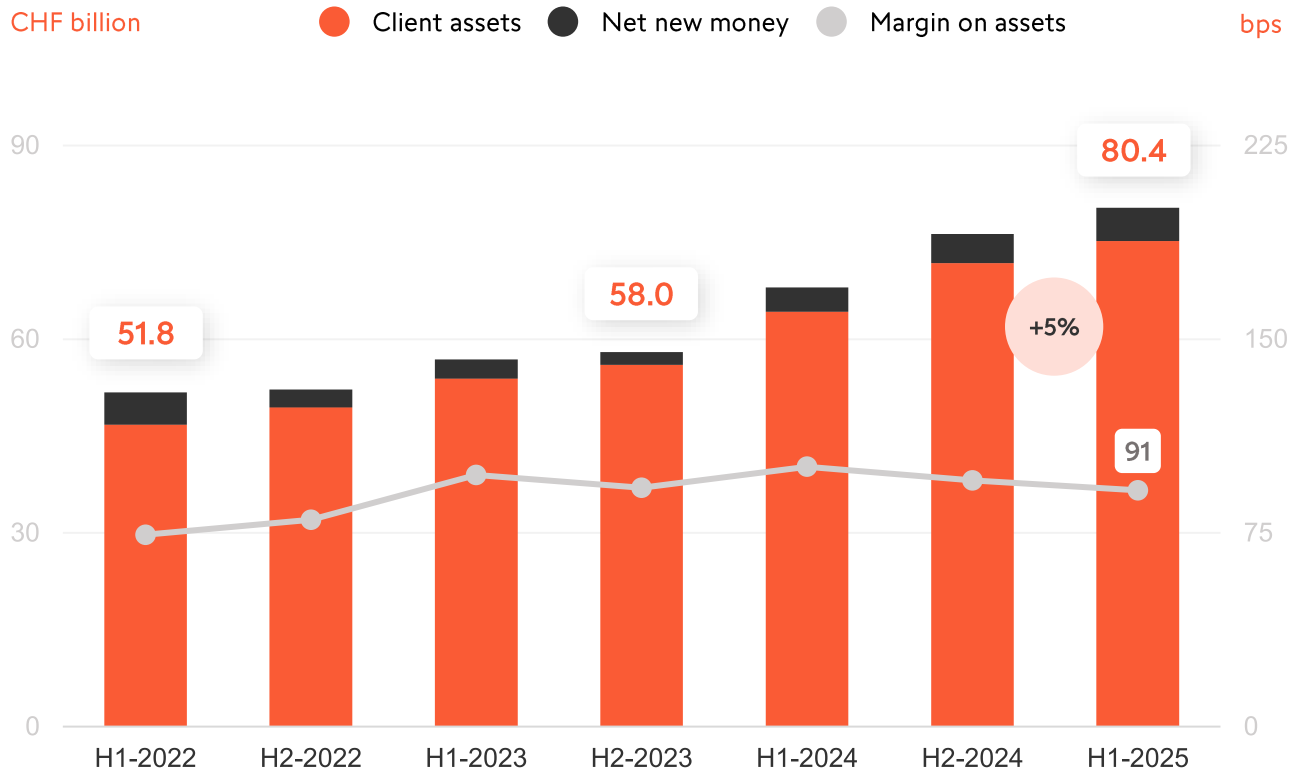
# Net revenues of CHF 358.2 million



# Client assets at CHF 80.4 billion

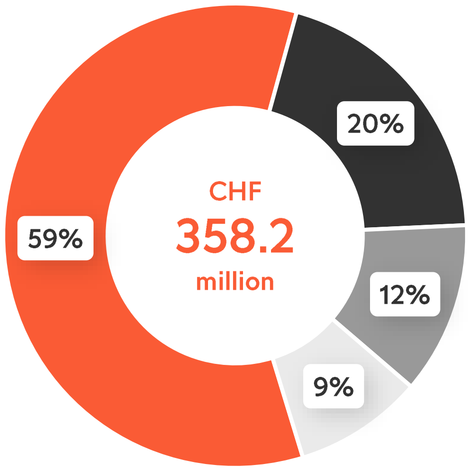



* Out of which 54% CHF, 22% USD and 18% EUR



# Net revenues by customer profile

## Net revenues by customer domicile



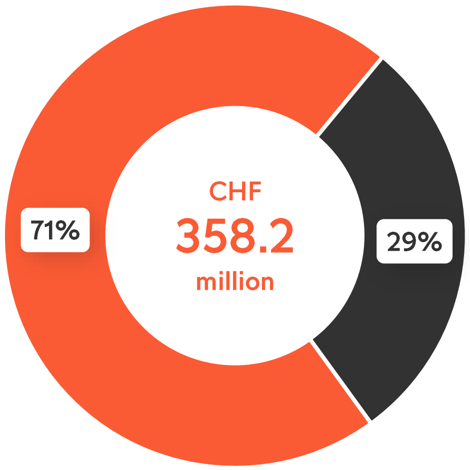

Switzerland
67% of client assets

Europe
18% of client assets

MEA
6% of client assets

Rest of the world
9% of client assets

## Net revenues by customer type



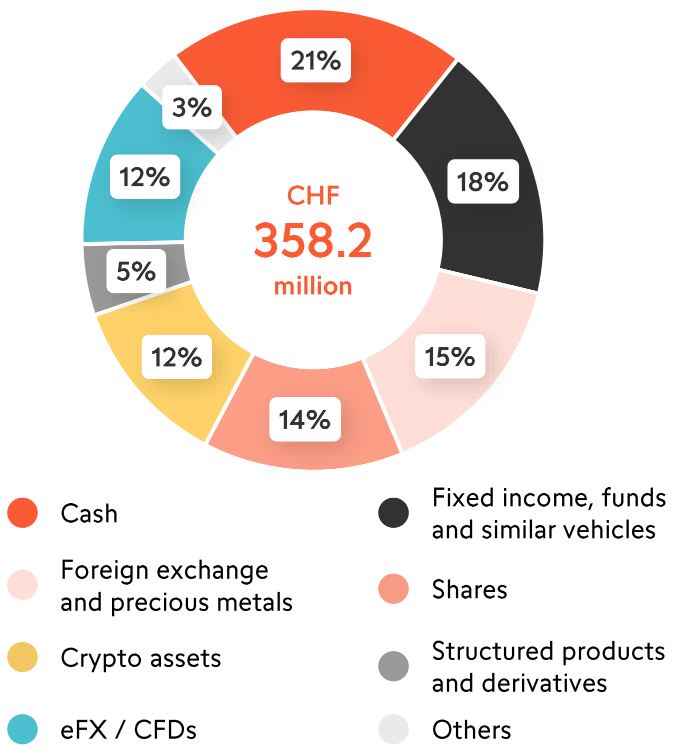

B2C

B2B2C / B2B

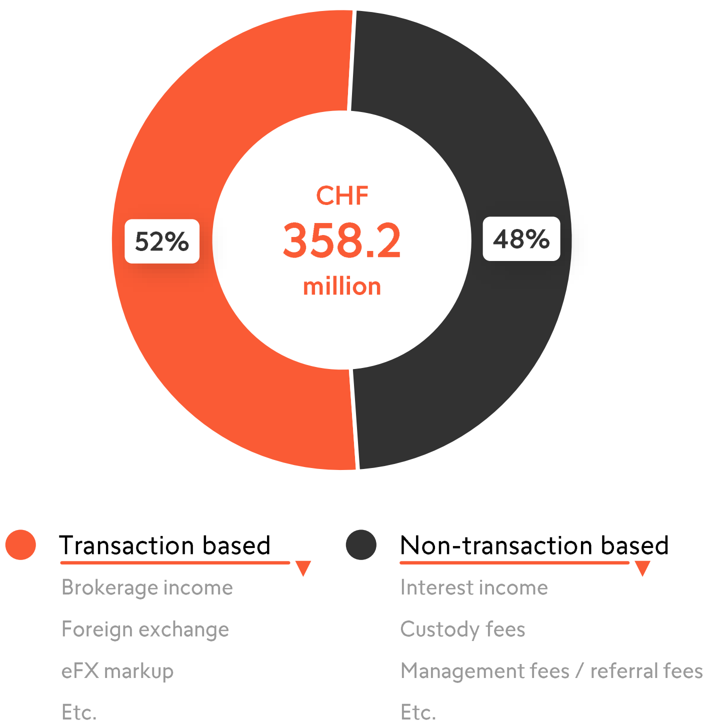
| | |
|---|---|
| B2B2C | 56% |
| B2B | 44% |

# Net revenues by asset class and nature

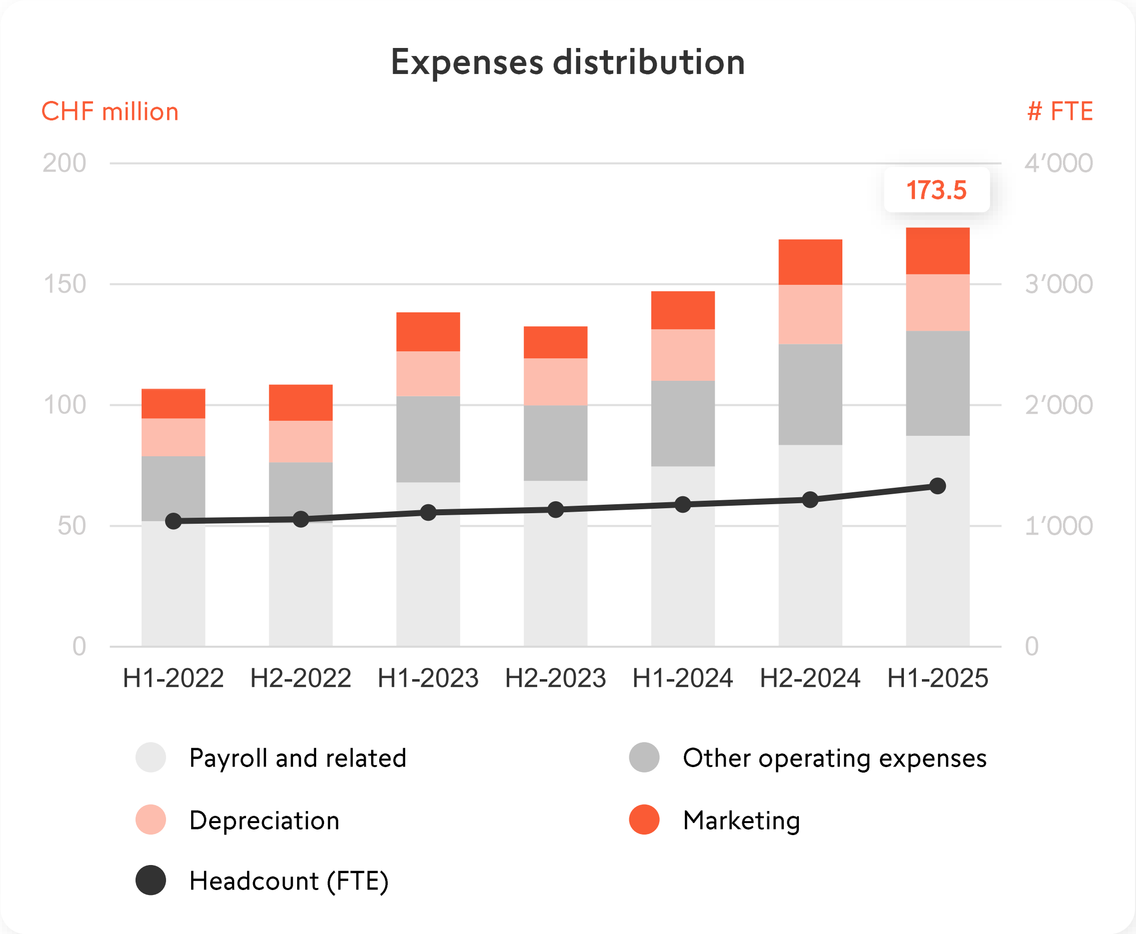
## Net revenues by asset class

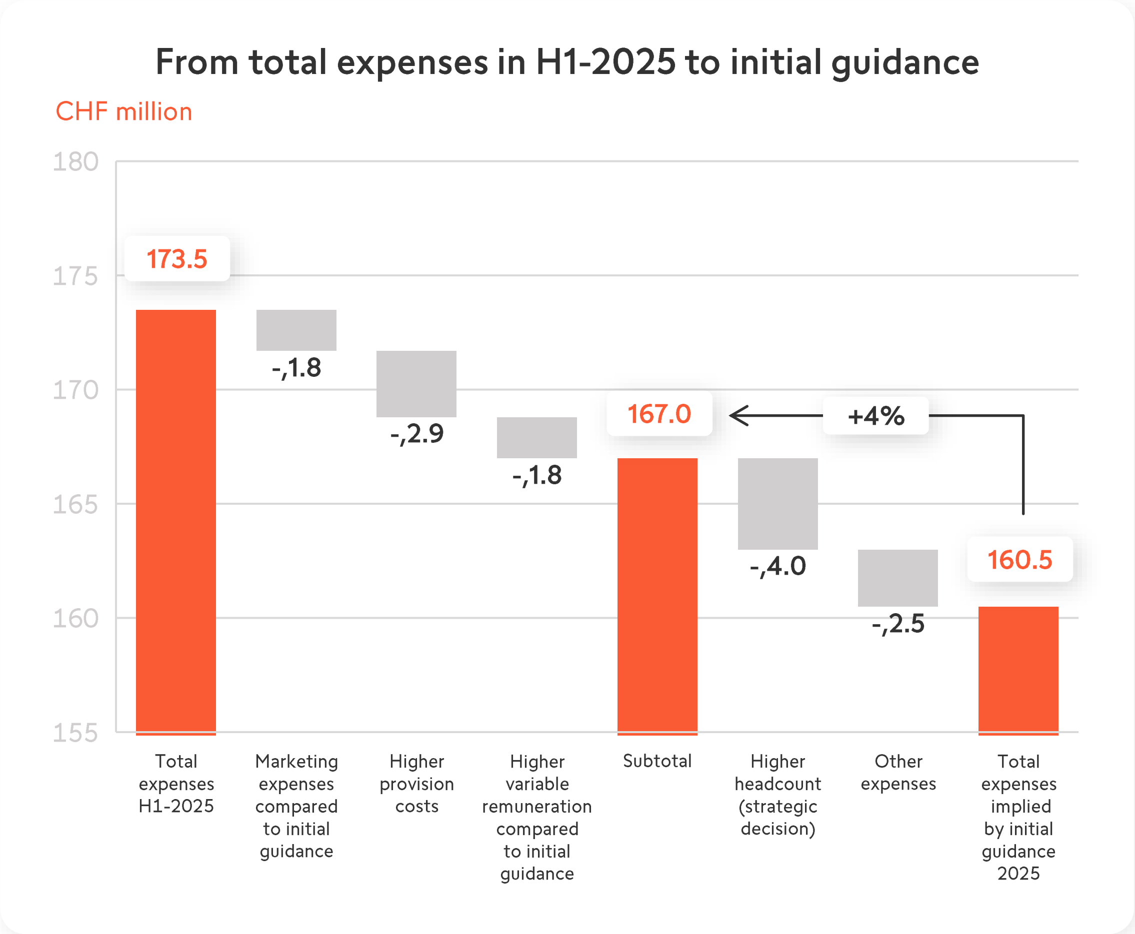



## Net revenues by nature



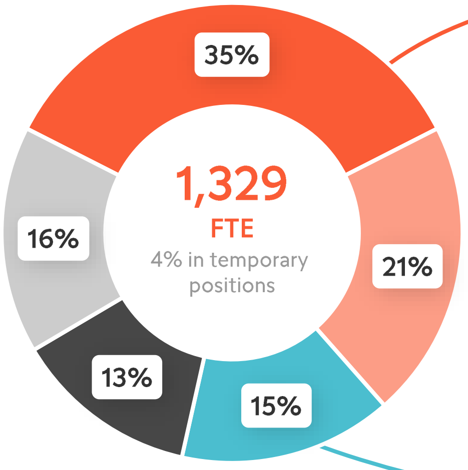
# Total expenses in H1-2025



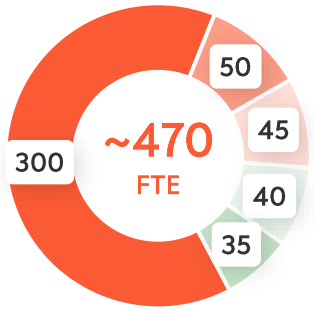
# Headcount as of 30 June 2025

## Distribution of headcount




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

## Technology teams




- Software engineering and development
- Applications resilience, DevOps and Cloud engineering
- Data and AI
- Product and UX
- Cyber security and operations

## Foreign offices

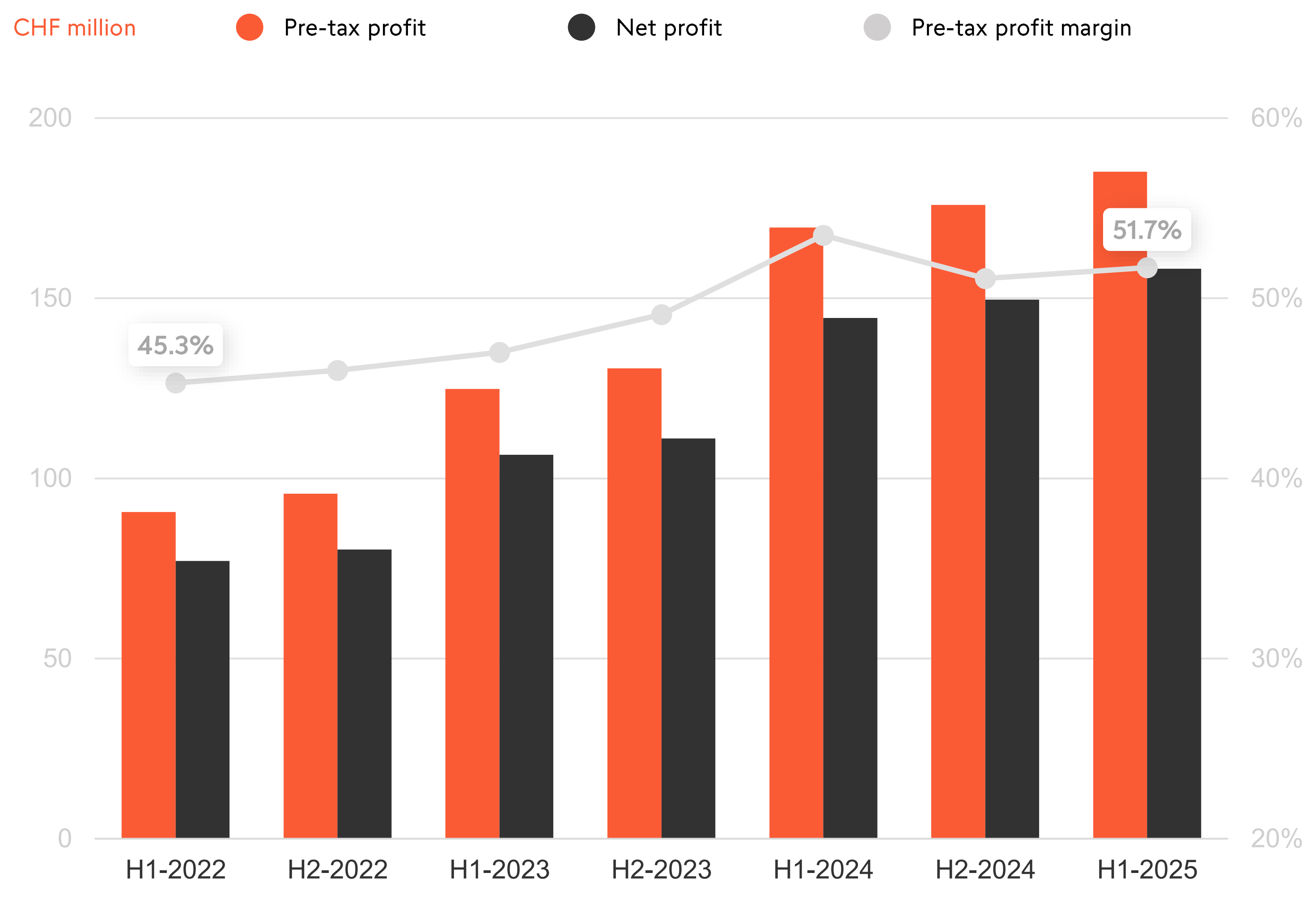

- Europe
- MEA
- Asia

# Solid profitability

1 **CHF 80 billion**
of client assets

2 **91 bps**
of revenue margin
on assets in H1-2025

3 **47 bps**
of pre-tax profit margin
on assets in H1-2025



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# 03 BALANCE SHEET

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# As at 30 June 2025

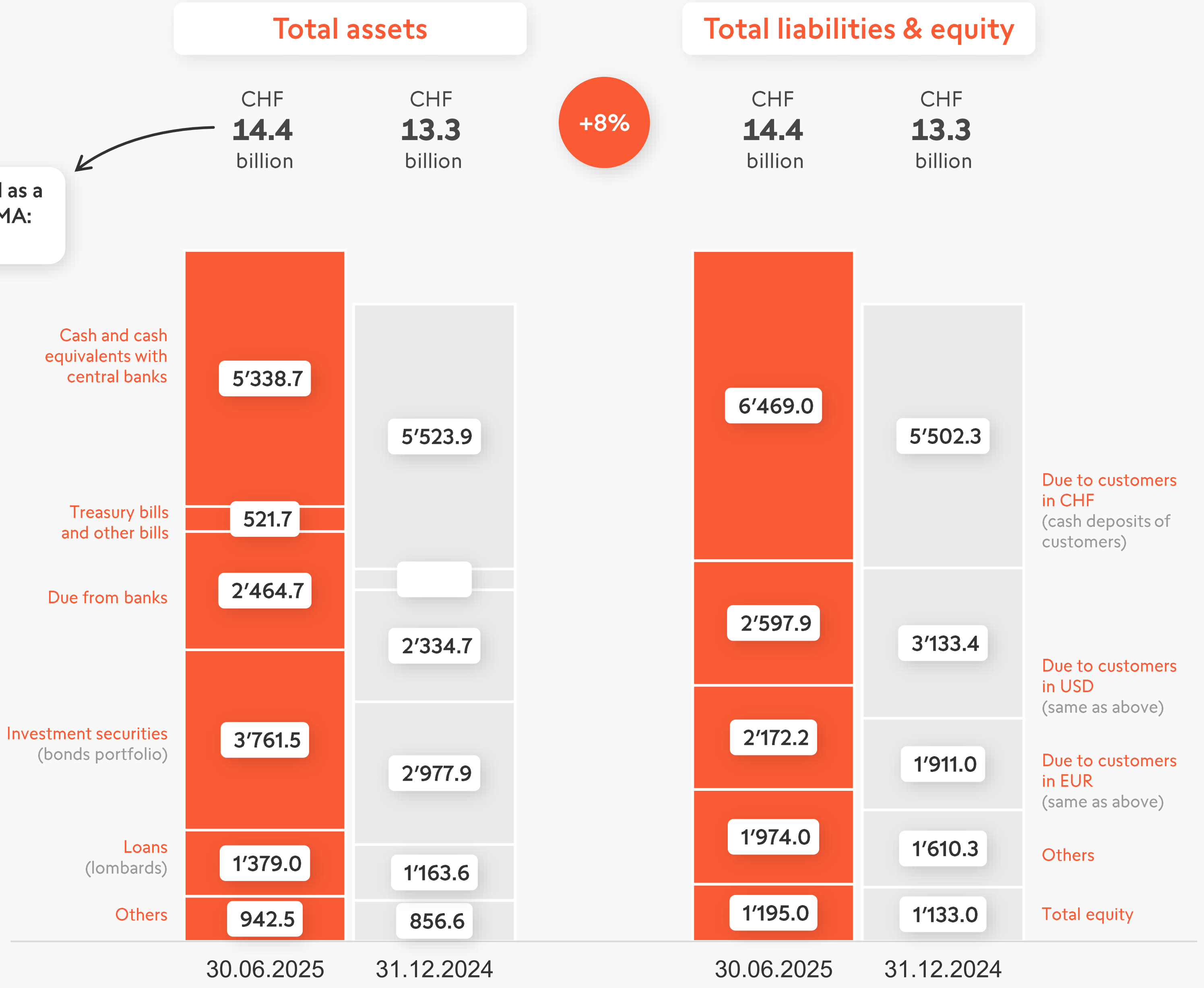
Threshold to be classified as a category 3 bank by FINMA: CHF 17 billion

1. **Leverage ratio**
   **7.4% / min. 3.0%**
   (31.12.2024 – 7.2%)

2. **Liquidity ratio LCR**
   **364% / min. 100%**
   (31.12.2024 – 309%)

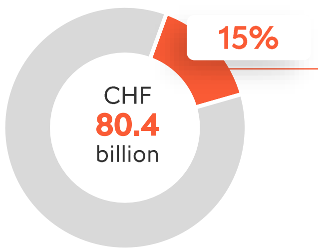
3. **Funding ratio NSFR**
   **244% / min. 100%**
   (31.12.2024 – 263%)

4. **Interest rate risk IRRBB**
   **3.2% / max. 15%**
   (31.12.2024 – 3.6%)



# Interest income contribution

## Total client assets




31.12.2024: CHF 76.3 billion

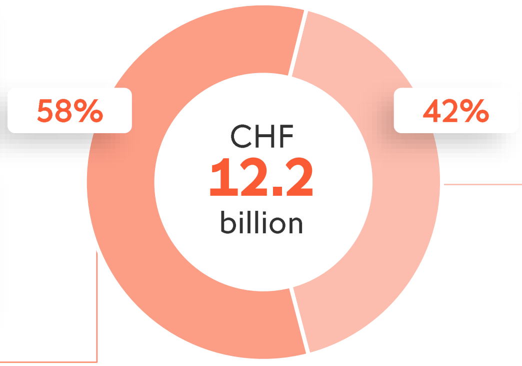
Net revenues
(excluding net interest income)
in H1-2025

CHF **250.1** million

## Deposits

Trading accounts do not serve interests

Saving accounts are remunerated depending on currency and level of cash



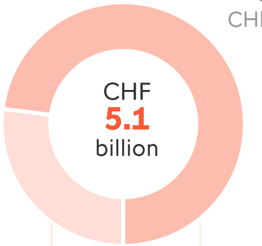

31.12.2024: CHF 11.4 billion

### LIQUIDITY PORTFOLIO OF CHF 7.1 BILLION

| CHF / 62% | USD / 17% | EUR / 16% | Others / 5% |
|---|---|---|---|
| SARON rates decreased from 0.45% to -0.04% in 2025 | US SOFR rates remained stable around 4.30% in 2025 | €STR rates decreased from 2.90% to 1.90% in 2025 | |

## Loans & investment securities

31.12.2024
CHF 4.1 billion



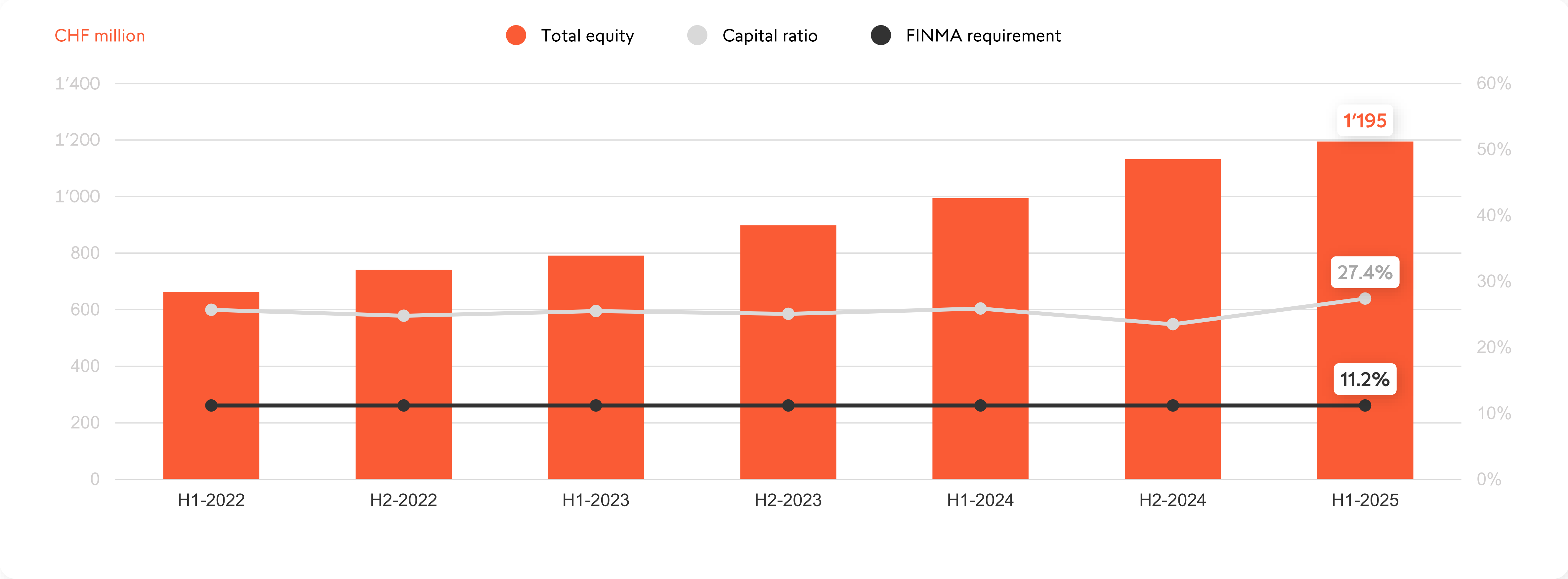

| Margin lending portfolio | Investment securities |
|---|---|
| CHF 1.4 billion | CHF 3.7 billion |
| Reference rate +50 to 300 bps | 99% invest. grade<br>44% of HQLA<br>2.5 years avg duration<br>~190 bps avg yield |

Net interest income: CHF **108.1** million

Net revenues of CHF **358.2** million

# Equity reached CHF 1.2 billion

On 4 July 2025, the Group completed the acquisition of 50% interest in Yuh previously held by PostFinance AG. This transaction is not yet accounted for in H1-2025.



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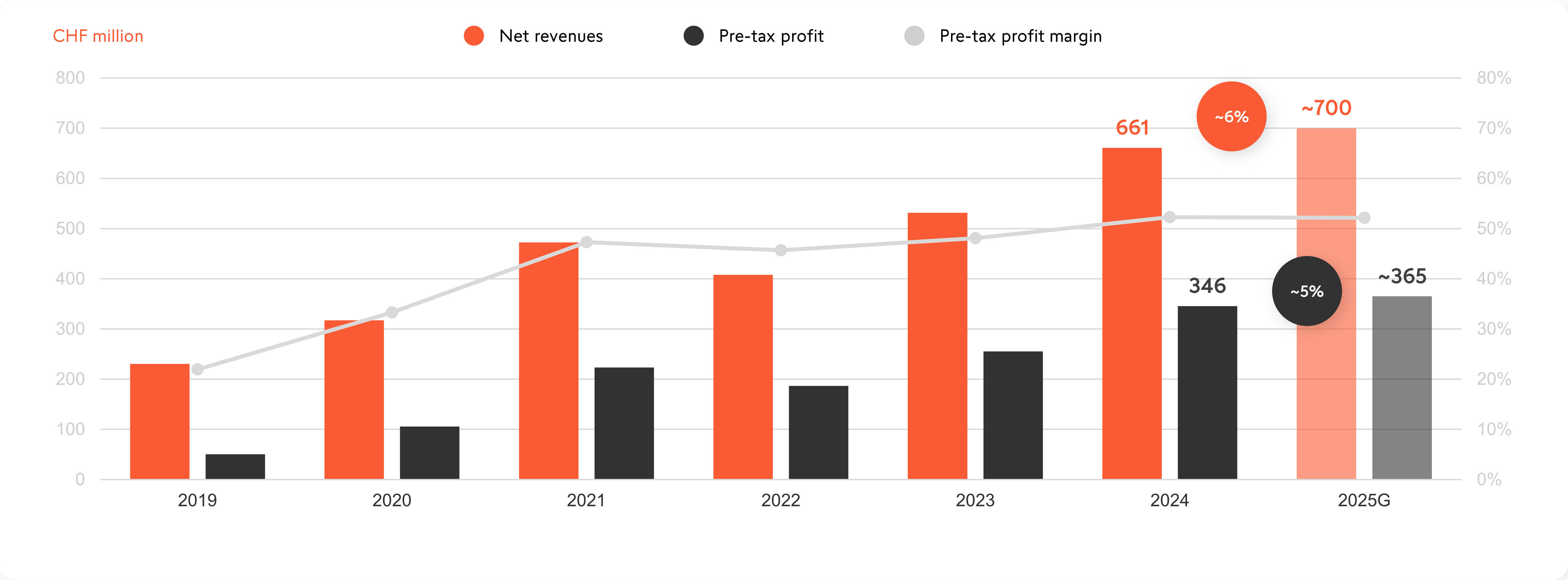
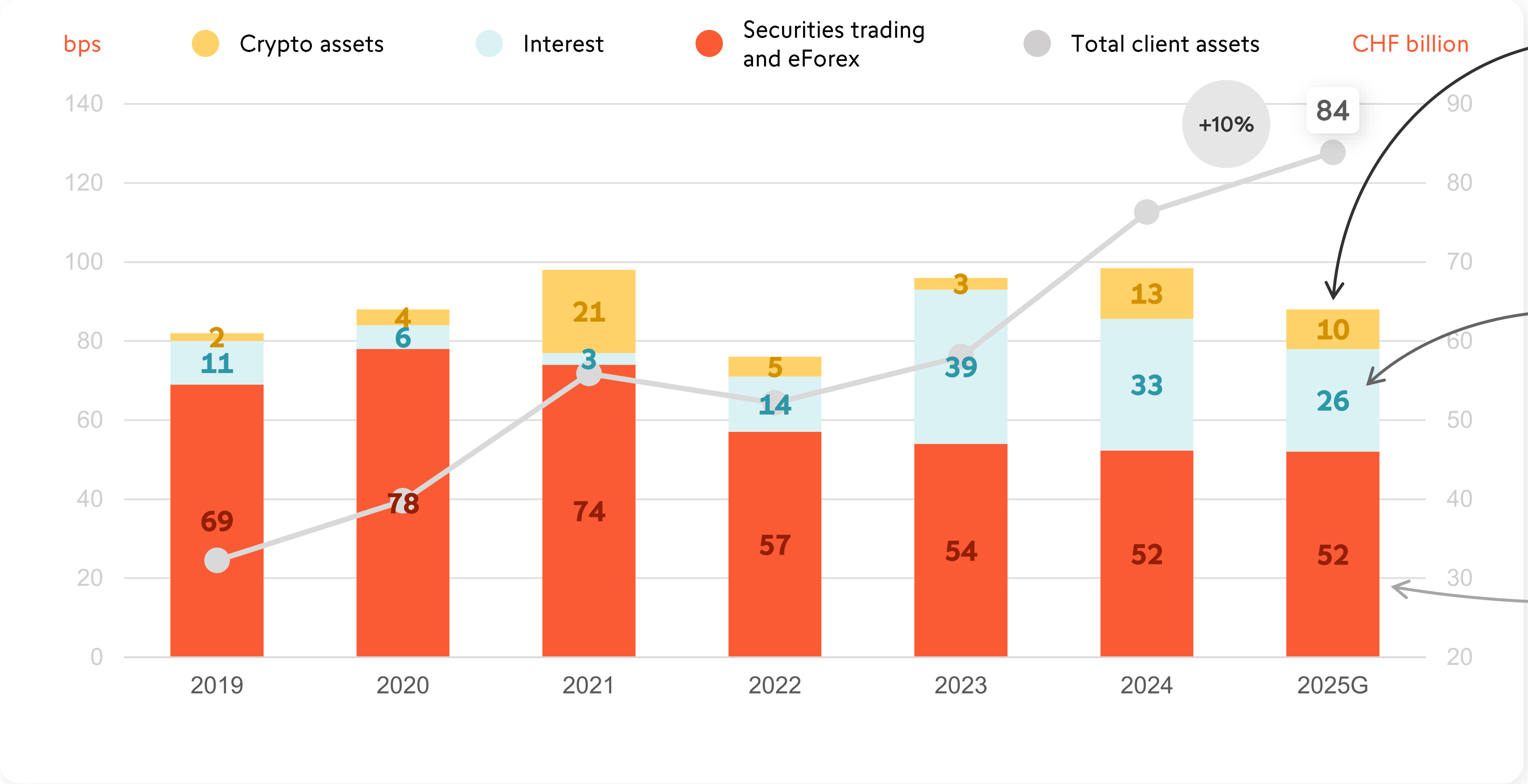
# 04
# GUIDANCE
# 2025

# Guidance 2025 revised upwards



# Margin on assets in 2025




1. Net crypto assets income continued to show solid results in H1-2025, in particular compared to initial guidance. As always, a certain level of caution is recommended for the rest of the year.

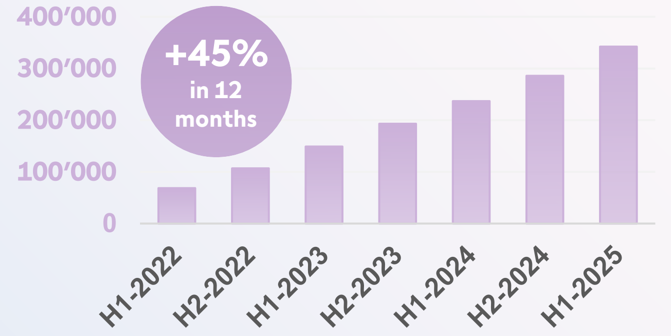
2. Higher level of cash deposits should be able to partially compensate the decline of interest rates. Whilst CHF interest rates are now at 0%, EUR and USD interest rates are still positive.

3. Trading activity was relatively high in the first part of 2025. However, many uncertainties remain, primarily in relation to trade policies and their global impact.

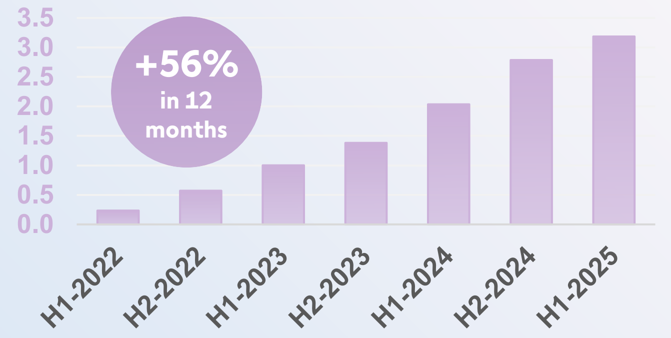
# 05
# YUH

# Company profile

### Accounts growth (#)




### Assets growth (in CHF billion)




yuh

Reached profitability in 2024

Date of acquisition 4 July 2025

**Founded**

Switzerland, 2021

**Total accounts (30.06.2025)**

342,369

**Client assets (30.06.2025)**

CHF 3.2 billion

**NPS**

~70

**Number of employees**

63

# >350k

Accounts as of today

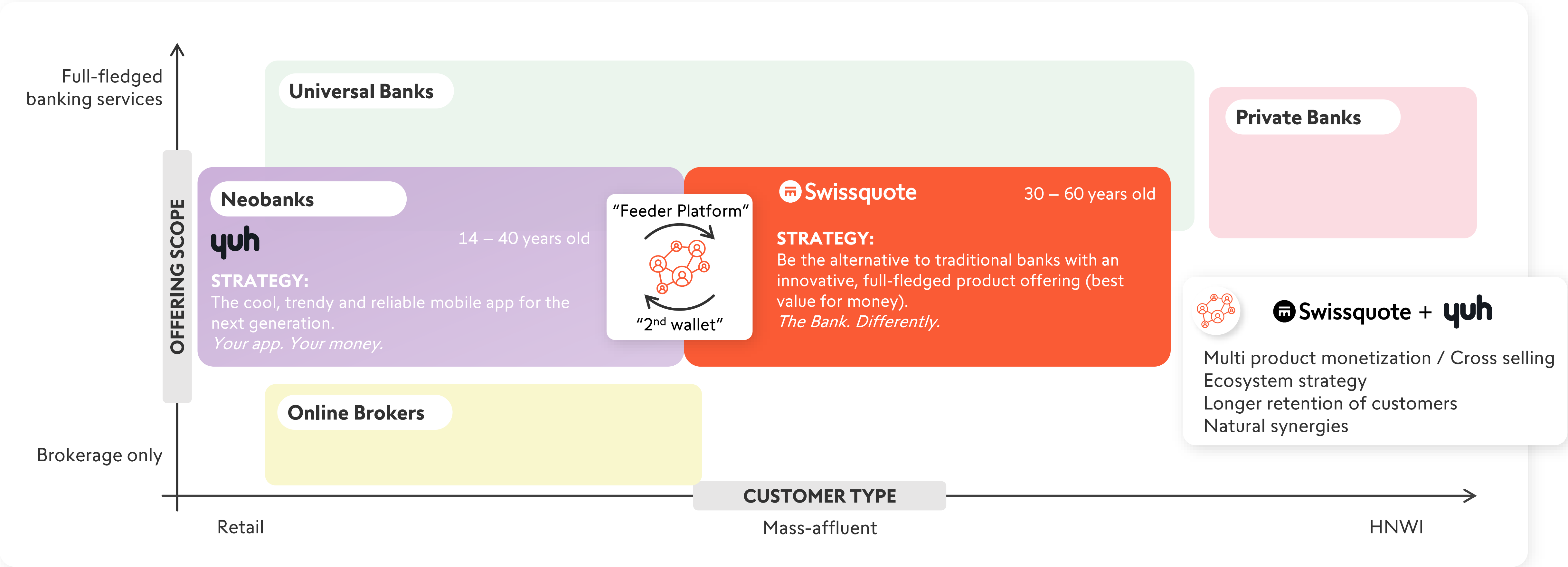
**Slogan**

Your money, your app.

**Positioning and Messaging**

Yuh positions itself as a transparent, responsible, and innovative finance app. The messaging focuses on empowering users to manage their finances effectively and take control of their financial lives.

# Swissquote and Yuh to cover a larger part of the market



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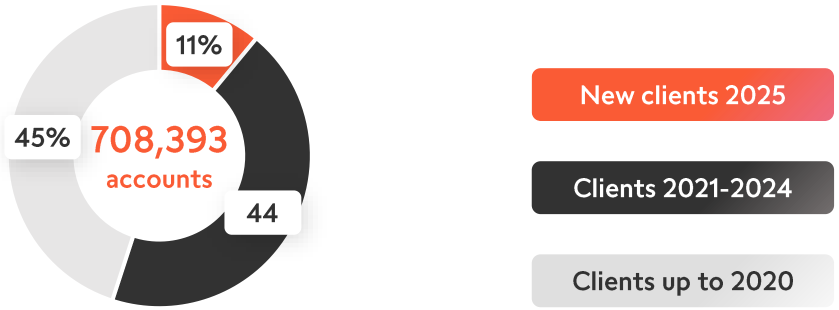
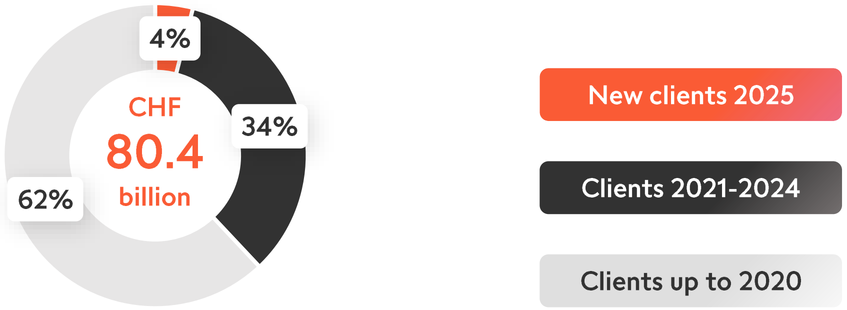
# 06 APPENDIX

# Customer loyalty

## Distribution of accounts



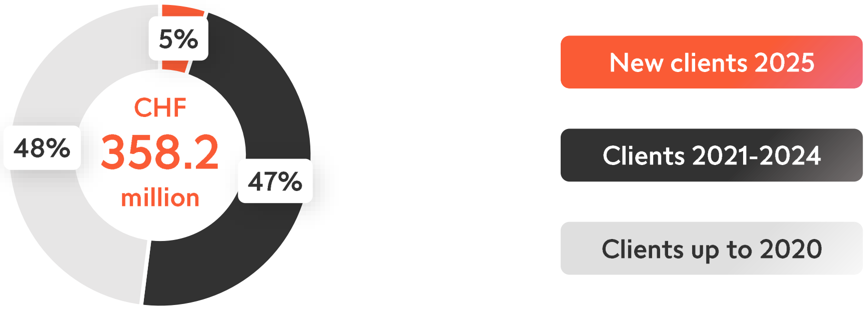

## Distribution of client assets




**+16.0%**

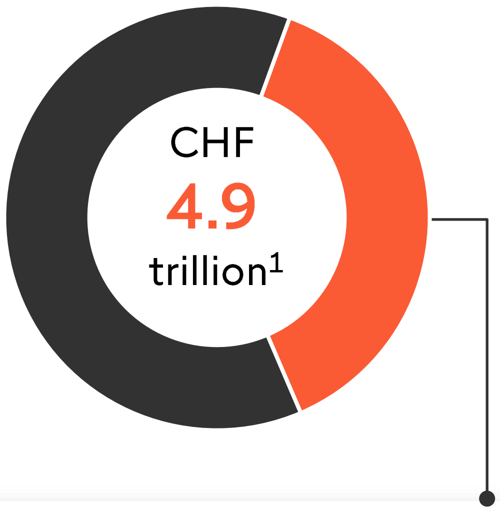
growth in customer accounts in the last 12 months

## Distribution of net revenues



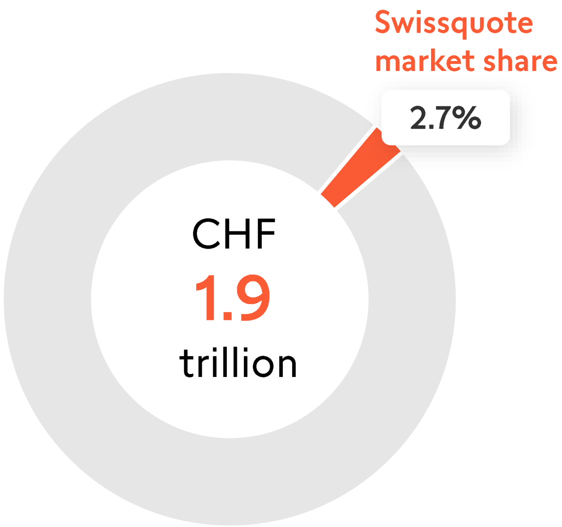
# Market share update 2025

### Total net wealth of Swiss households at 31 December 2024

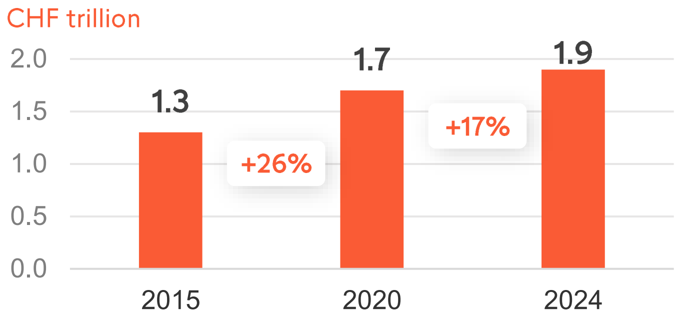



**38%** in addressable financial assets (CHF 1.9 trillion)

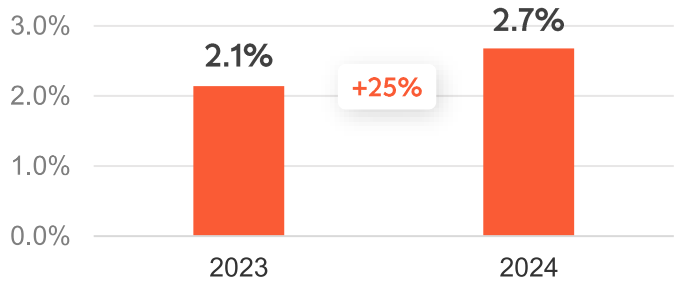
### Market share
### At 31 December 2024




### Evolution of addressable market




### Evolution of Swissquote's market share



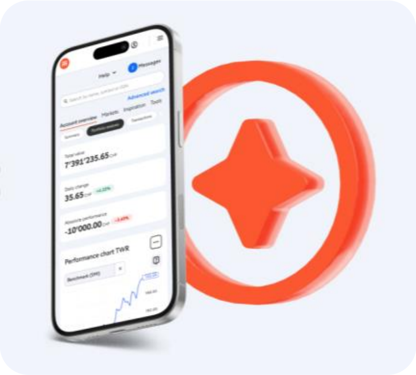

[1] Source: Swiss National Bank, Swiss Financial Accounts, Household wealth in 2024, 28 April 2025

# Product roadmap

## AI PORTFOLIO

Clients get more analysis on their investments thanks to artificial intelligence (AI).

Integration of 3 new features:
- Daily refresh of AI-Driven portfolio insights
- Simple, user-friendly glance dashboard with big number overview
- Detailed breakdown by sector, currency and industry



AI
THE LEVER
FOR YOUR
STRATEGIC
DECISIONS

## THEMES TRADING



# Q&A

# THANK YOU