Press conference

Results for the First Half of 2017

August 8th, 2017

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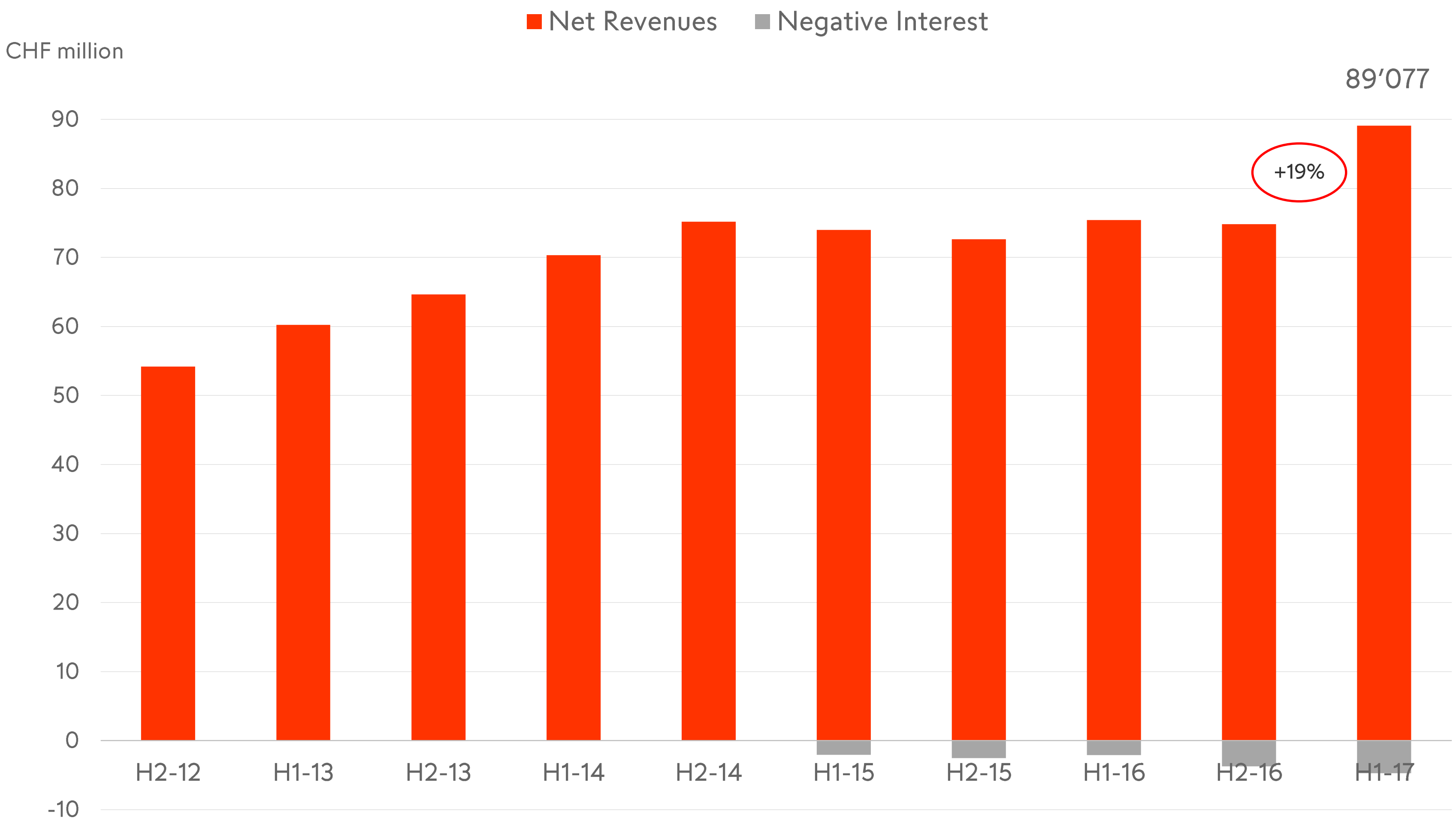
Agenda

- Key messages
- Balance sheet
- Business review
- Key figures

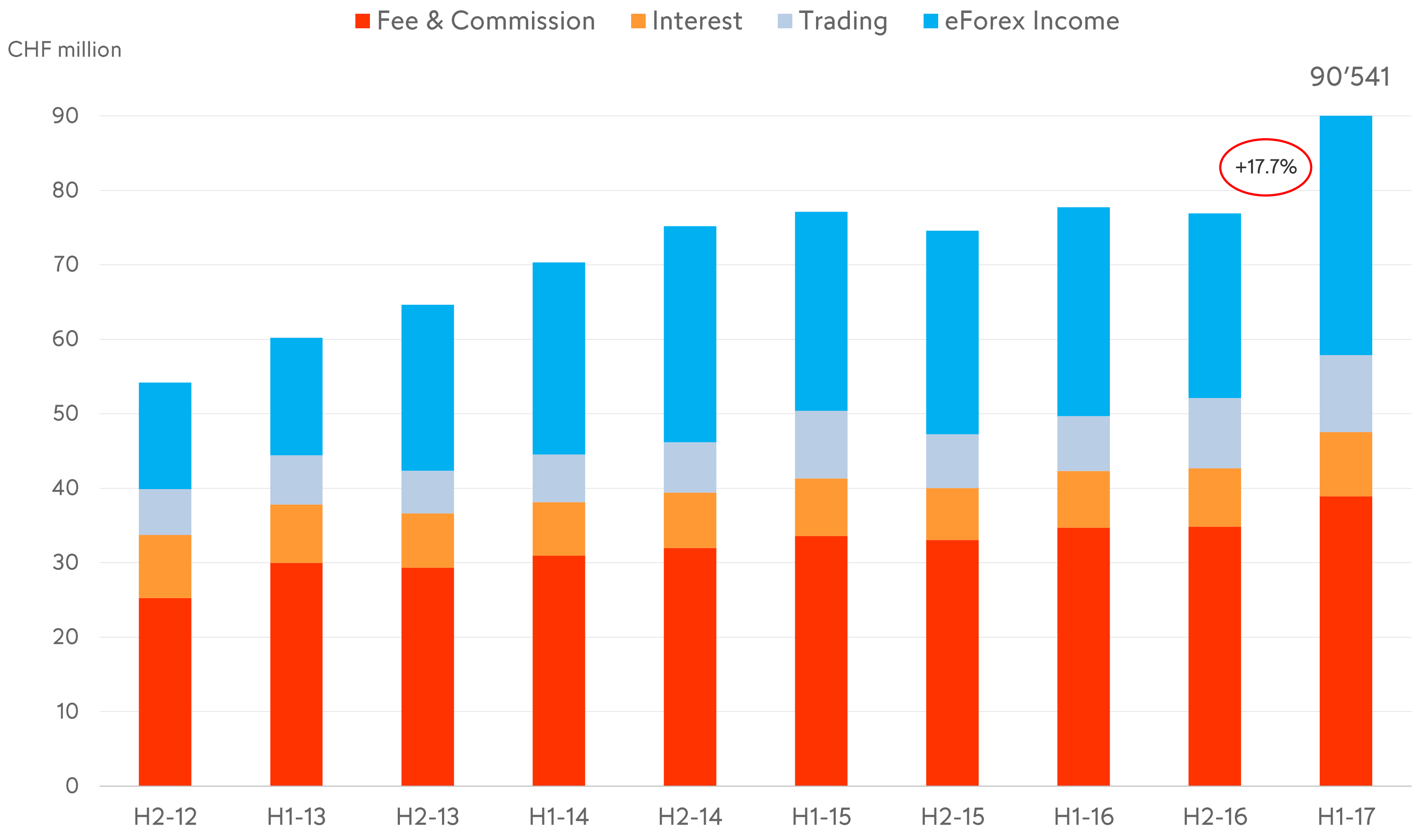
Key messages

Section I

Net revenues of CHF 89.1m



Operating revenues of CHF 90.5m



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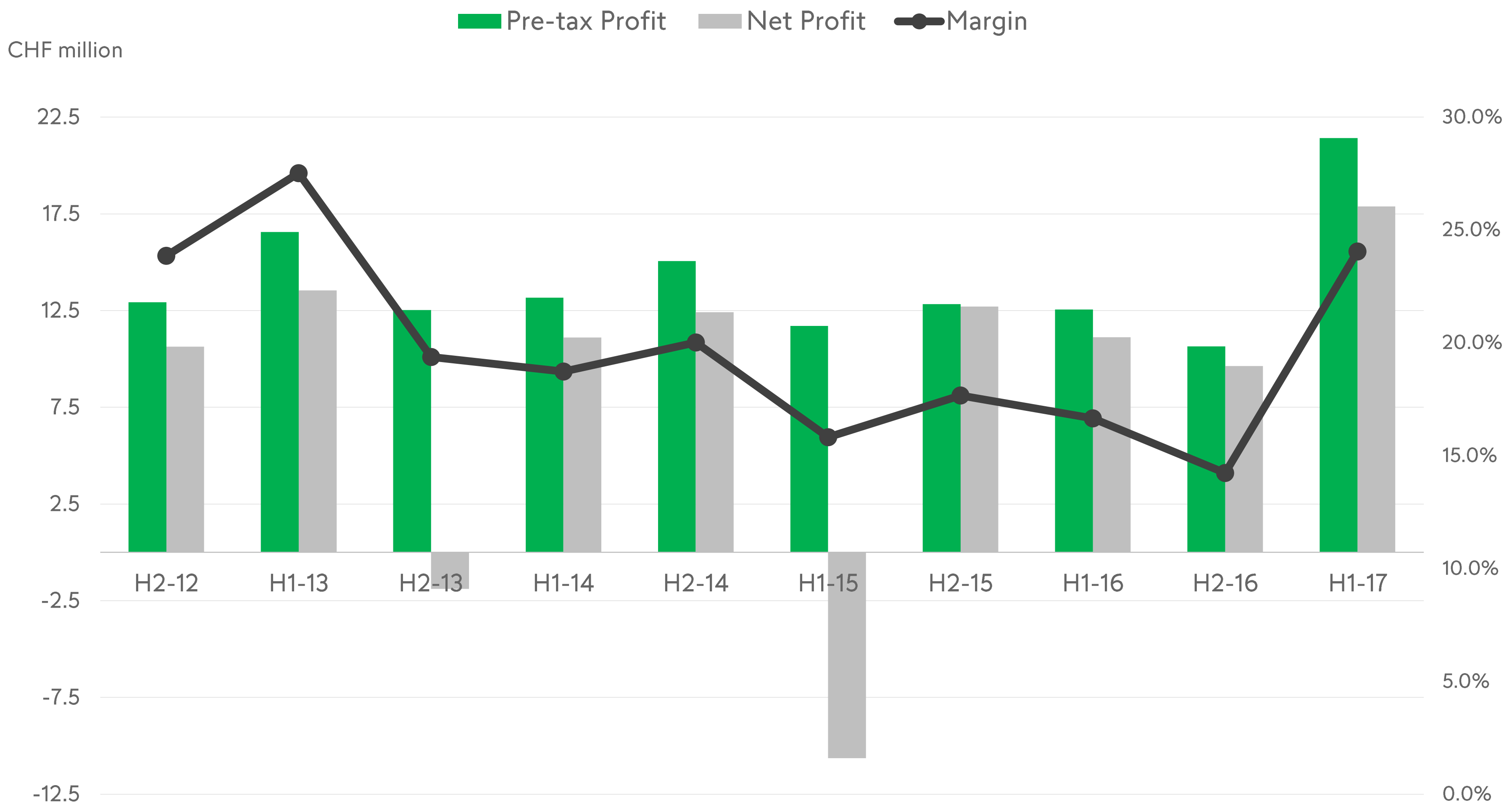
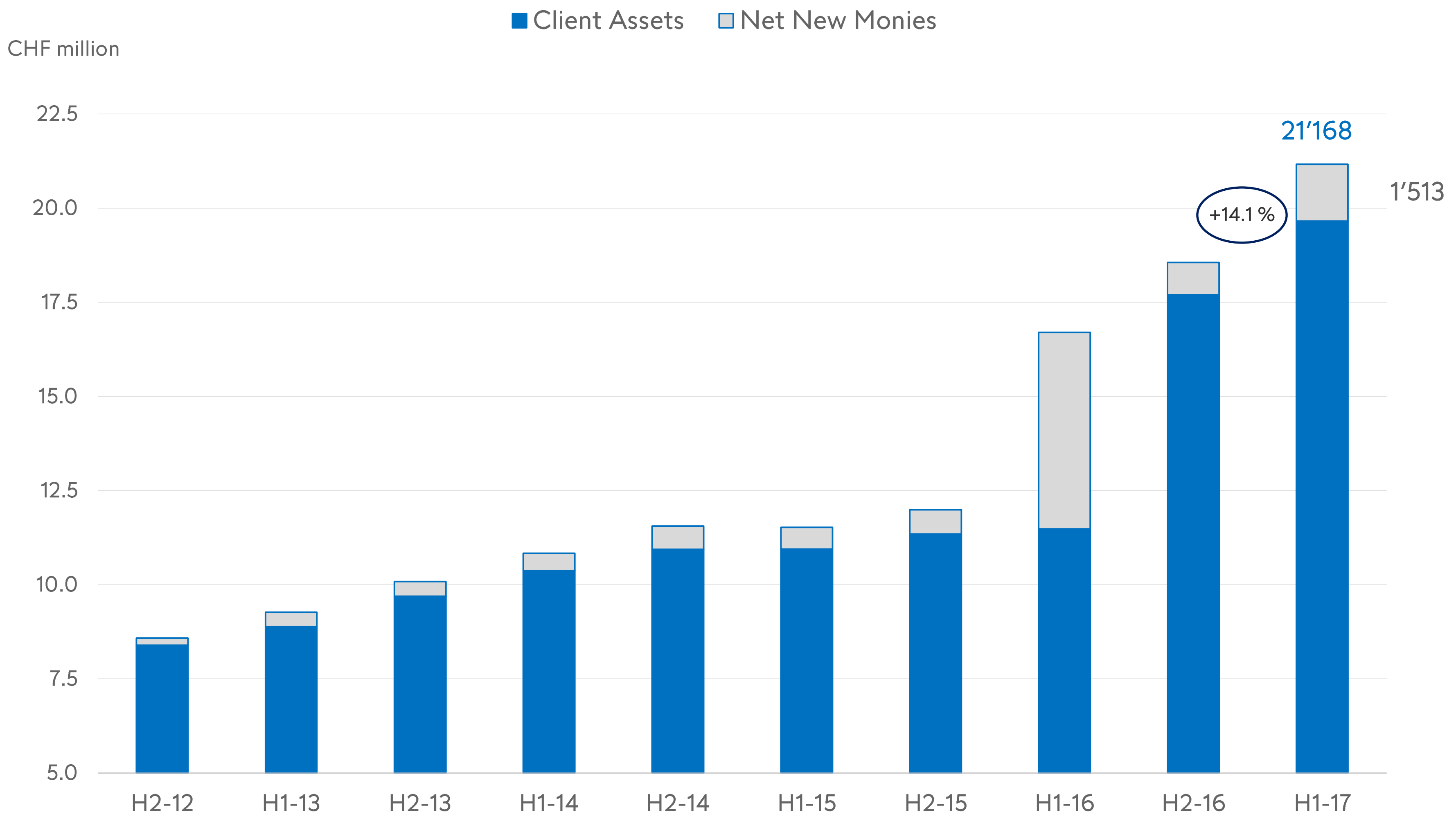
Pre-tax Profit CHF 21.4m



Record level of clients assets at CHF 21.2 billion



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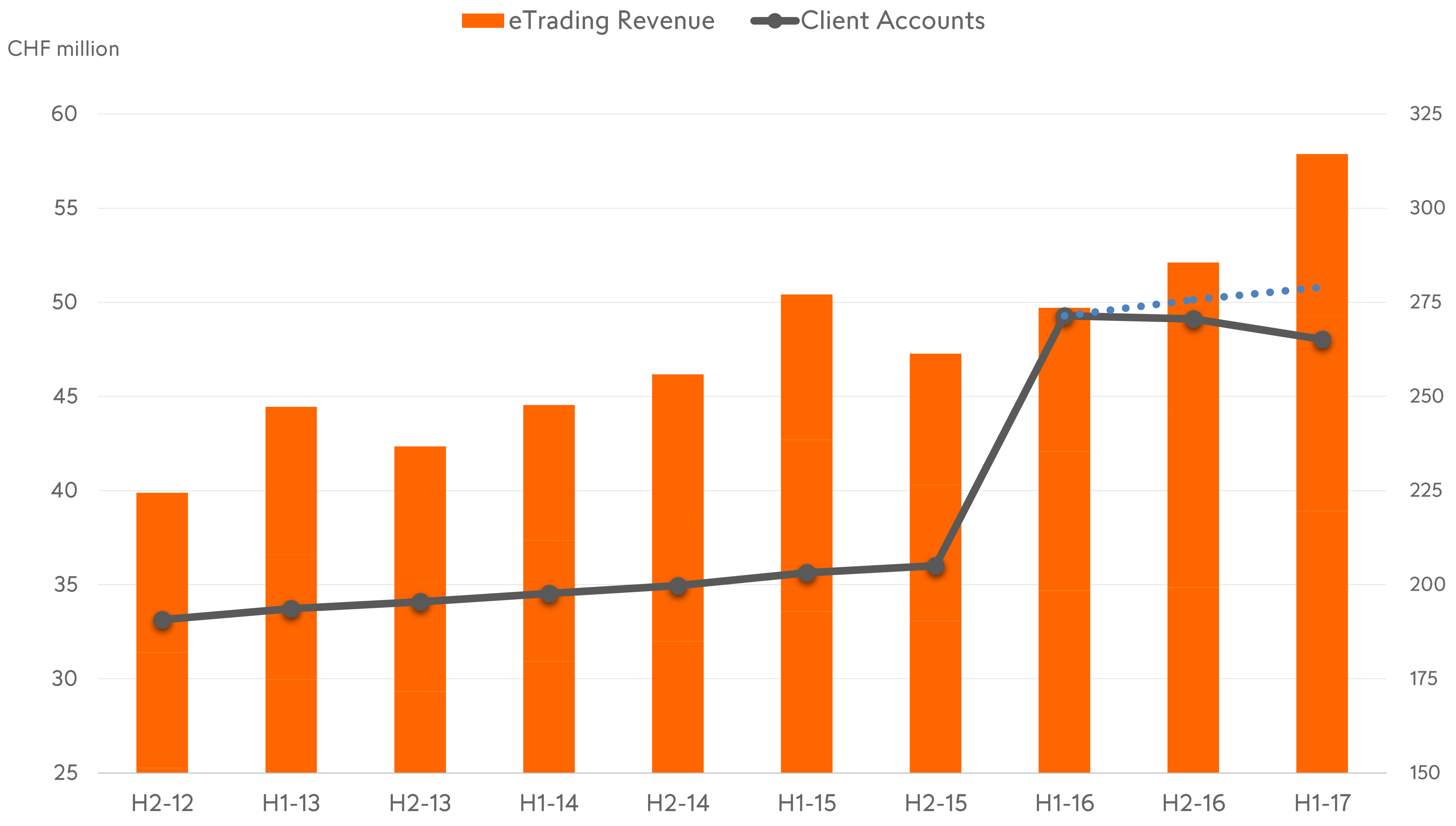
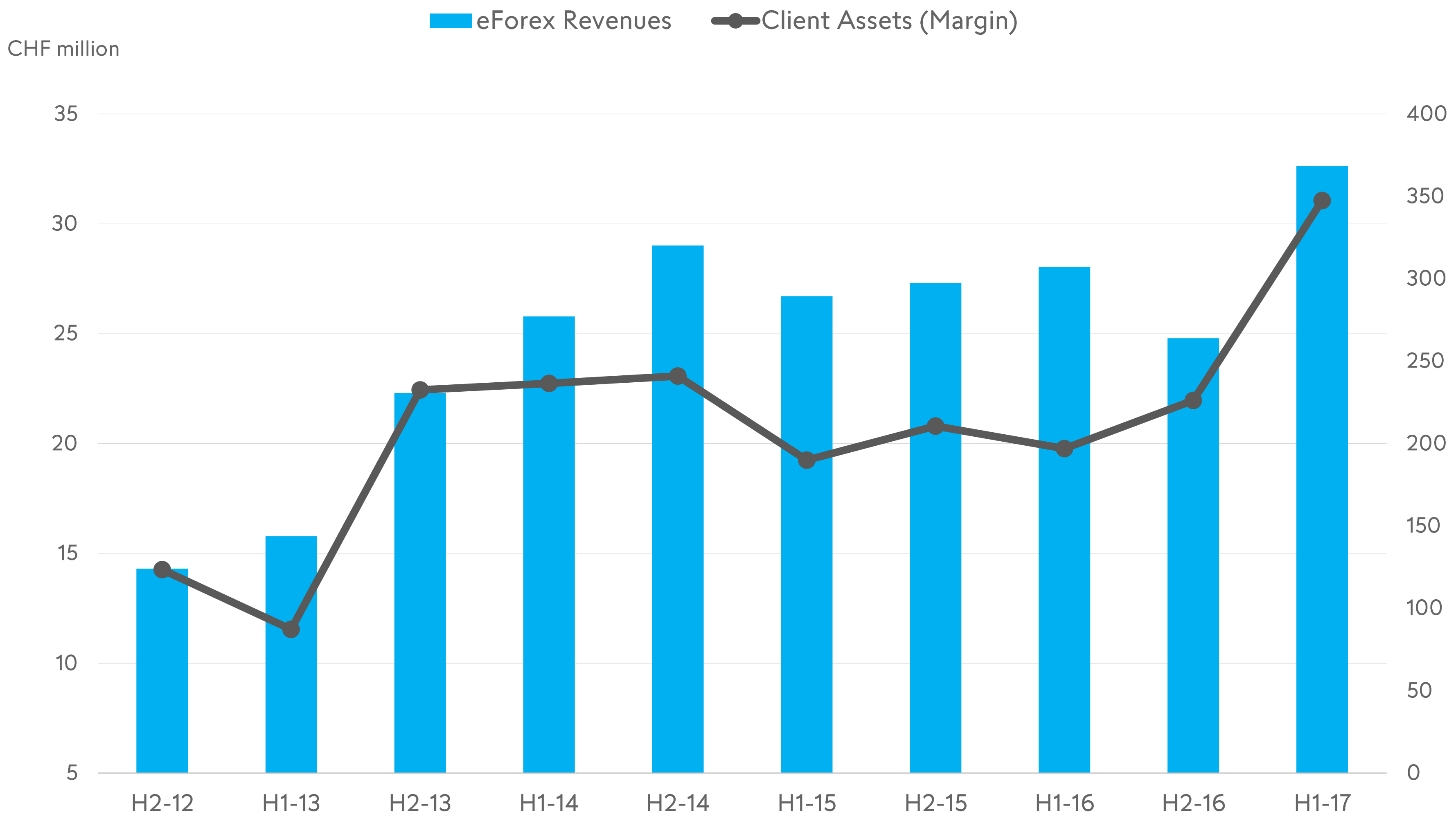
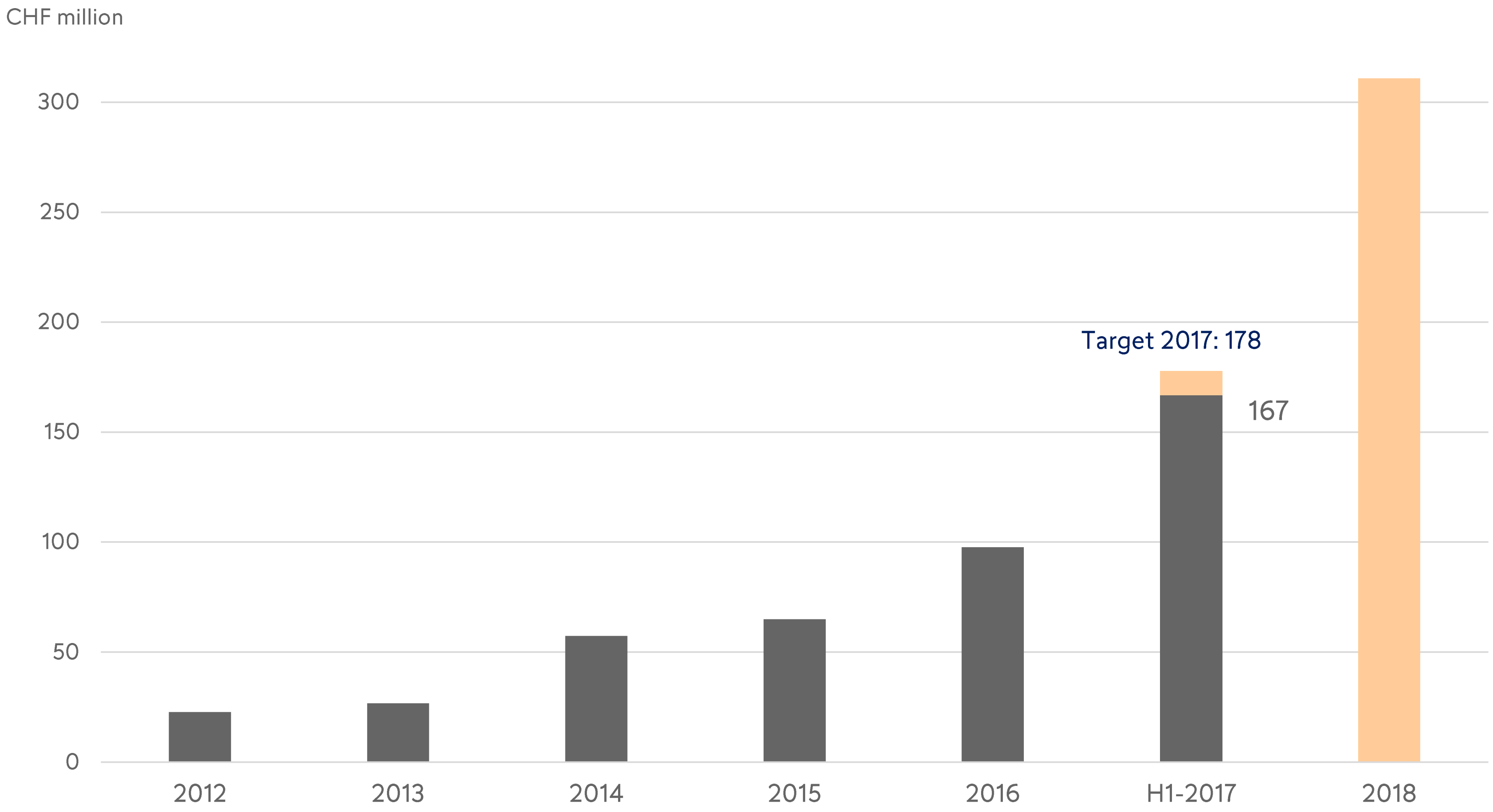
eTrading: Continuous growth in revenues



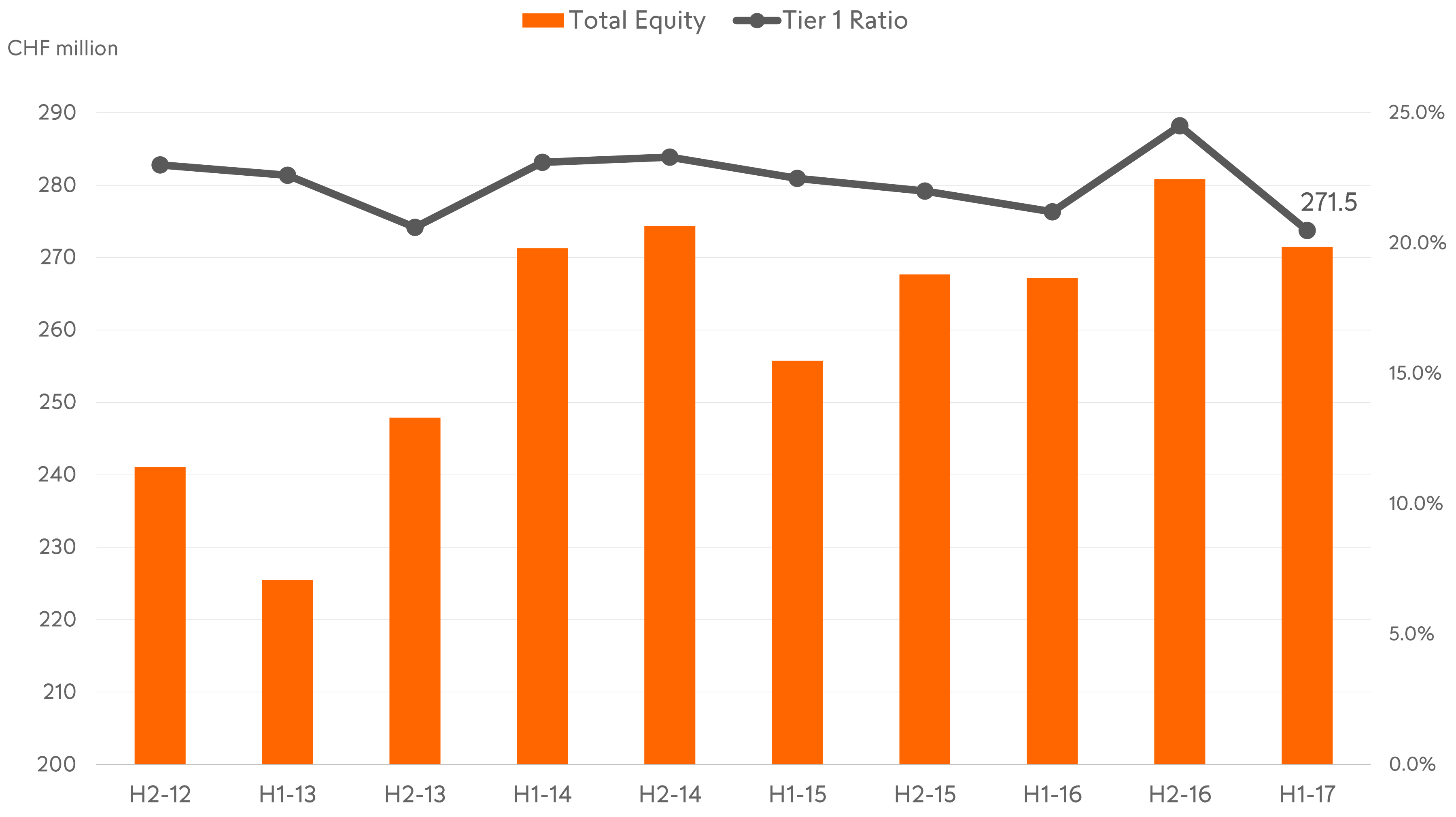
eForex: Growth in assets drives growth in revenues



Robo-Advisory (ePB) assets on track with year end target



Strong financial position

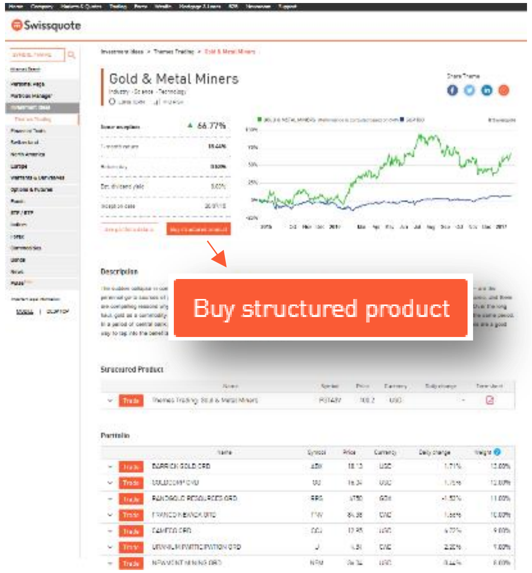


Swissquote is the first online bank in Europe to launch Bitcoin trading

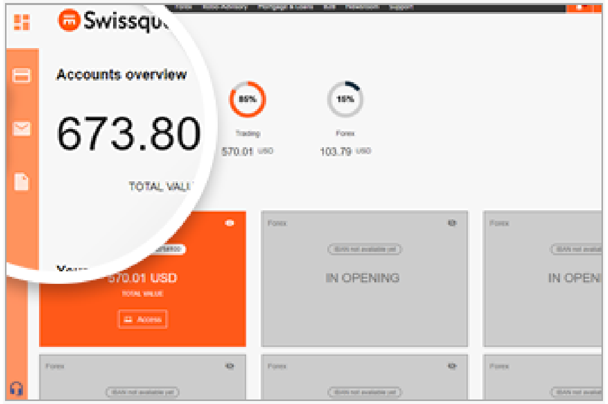
Swissquote remains at the cutting edge of technology

Swiss DOTS

Themes Trading



eBanking

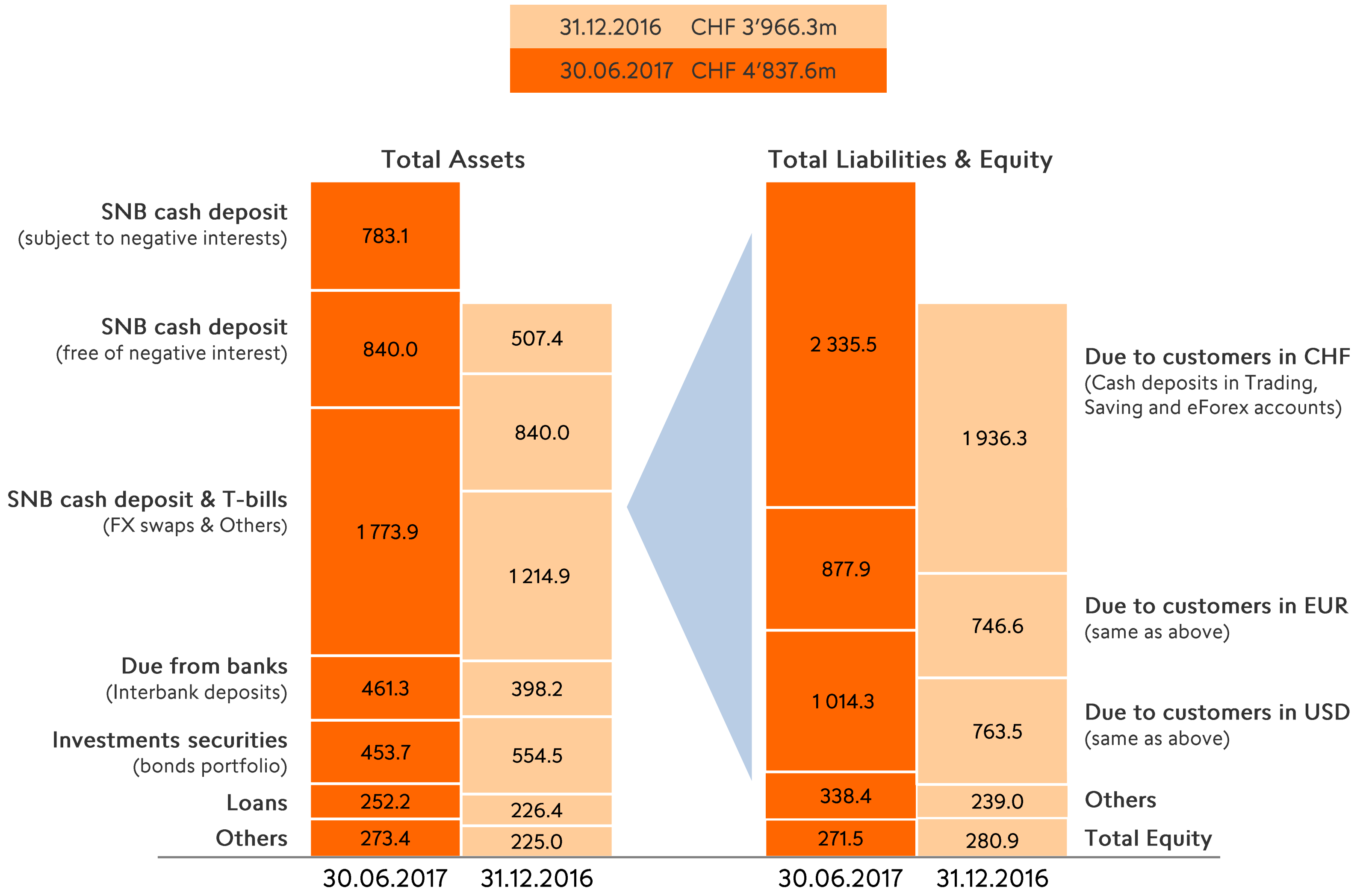


VR – Fast Trade

Balance Sheet

Section II

Balance Sheet Structure on 30th June 2017



Business review

Section III

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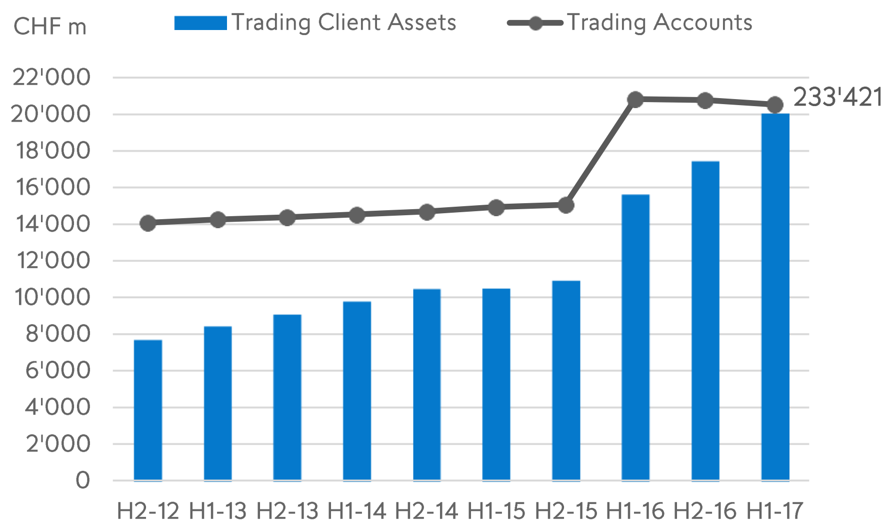
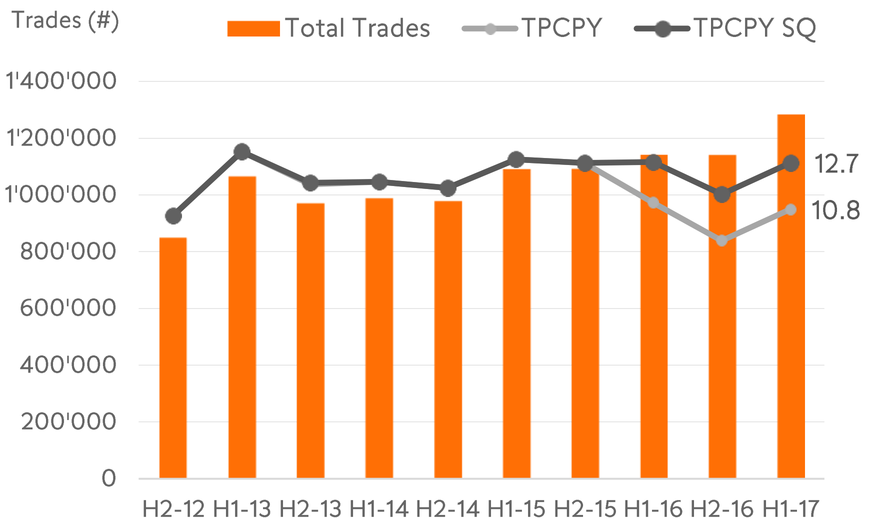
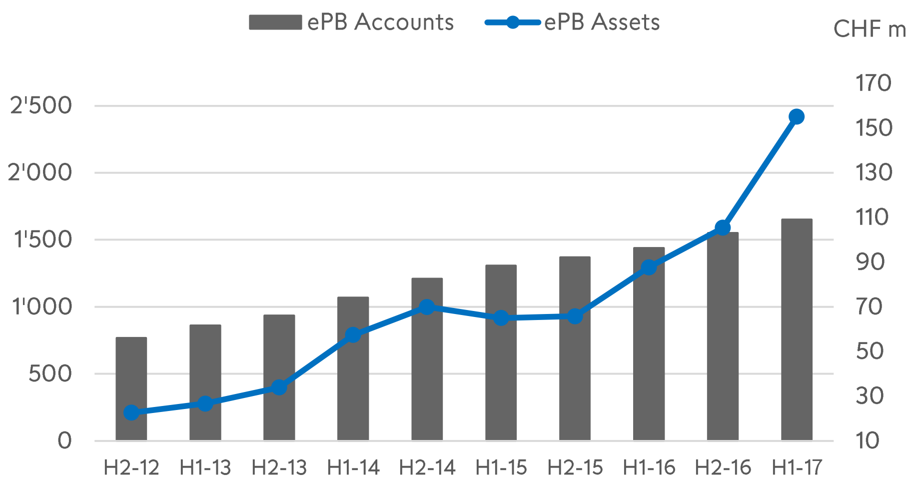
Trading Accounts - Growth and Total Trades

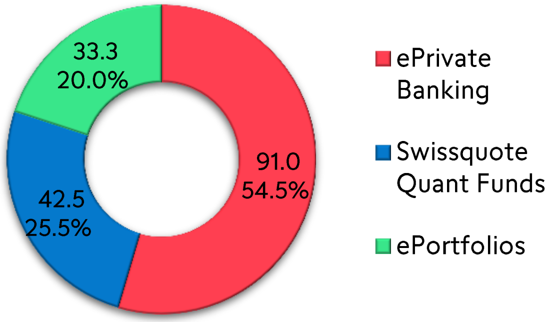




- 233’421 Trading accounts (-1.1% vs. H2-2016).
- Trading client assets at CHF **20.0bn** (+14.8% vs. H2-2016).
- Average assets per account at ~CHF 86’000.
- Total transactions per client per year at 10.8 (+12.5% vs. H2-2016).
- Total number of transactions: around 1.3 million in H1-2017 (+12.3% vs. H2-2016).

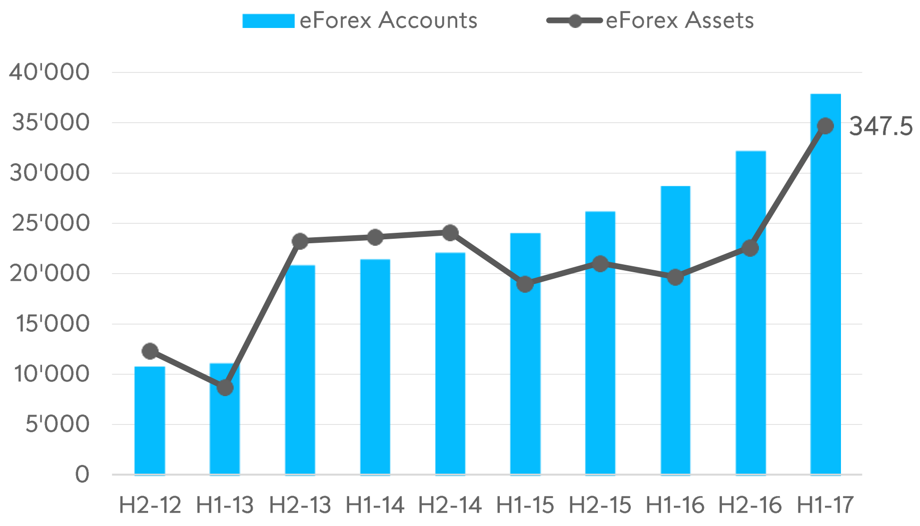
Robo-Advisory (ePB) Accounts - Growth and Total Assets

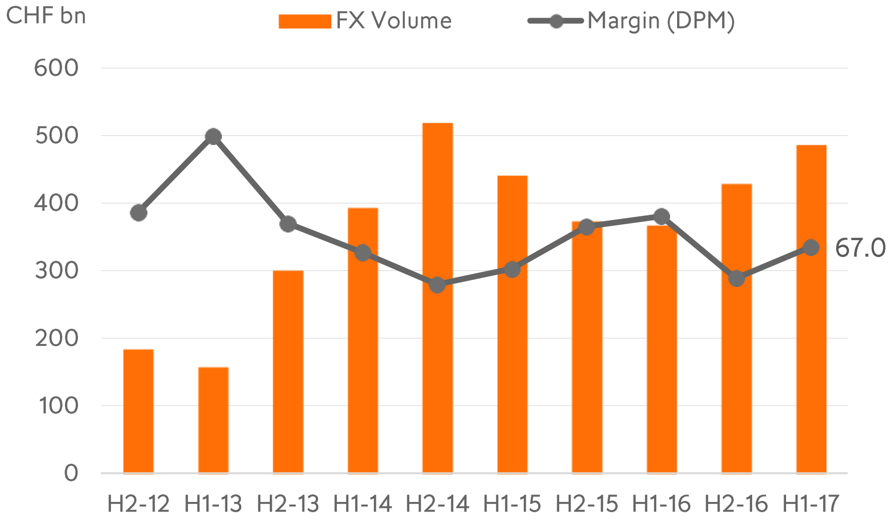




- 1'652 clients (+6.4% vs H2-2016).
- Further initiatives to build on increased public awareness.
- Client assets at CHF 166.8m (+43.9% vs H2-2016).

eForex Accounts - Growth and Volumes





- 37’879 active clients (+17.6% vs. H2-2016).
- eForex assets at CHF **347.5m** (+53.7% vs. H2-2016).
- eForex activity reached total volumes of USD **494.4 billion** in H1-2017 (+13.9% vs. H2-2016).
- eForex income at CHF **32.6m** (+31.6% vs. H2-2016).
- DPM at CHF **67.0** (+15.9% vs. H2-2016).

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Key figures

Section IV

Key Figures for the First Half 2017

CHF'000	6 months ended 30 June 2017	2016	Change	Change [%]	Comparison with Previous Half Year H1-2017	H2-2016	Change	Change [%]
Net Fee & Commission Income	38'909.2	34'694.2	4'215.0	12.1%	38'909.2	34'849.1	4'060.1	11.7%
Interest Income, net	8'627.8	7'637.2	990.6	13.0%	8'627.8	7'813.2	814.6	10.4%
eForex Income, net	32'642.3	28'024.4	4'617.9	16.5%	32'642.3	24'797.2	7'845.1	31.6%
Trading Income, net	10'361.9	7'372.0	2'989.9	40.6%	10'361.9	9'449.9	912.0	9.7%
Operating Revenues	**90'541.2**	**77'727.8**	12'813.4	16.5%	**90'541.2**	**76'909.4**	13'631.8	17.7%
Unrealised Fair Value	1'150.4	(139.4)	1'289.8	925.3%	1'150.4	(103.8)	1'254.2	1208.3%
Cost of negative interest rates (excluding FX swaps)	(2'614.6)	(2'179.2)	435.4	20.0%	(2'614.6)	(1'969.5)	645.1	32.8%
Net Revenues	**89'077.0**	**75'409.2**	13'667.8	18.1%	**89'077.0**	**74'836.1**	14'240.9	19.0%
Payroll & Related Expenses	(30'458.9)	(28'423.3)	2'035.6	7.2%	(30'458.9)	(28'624.4)	1'834.5	6.4%
Other Operating Expenses	(18'007.8)	(16'605.8)	1'402.0	8.4%	(18'007.8)	(16'967.1)	1'040.7	6.1%
Depreciation	(9'006.0)	(8'231.7)	774.3	9.4%	(9'006.0)	(8'513.9)	492.1	5.8%
Marketing Expenses	(10'185.1)	(9'590.4)	594.7	6.2%	(10'185.1)	(10'078.6)	106.5	1.1%
Expenses	**(67'657.8)**	**(62'851.2)**	4'806.6	7.6%	**(67'657.8)**	**(64'184.0)**	3'473.8	5.4%
Pre-tax Profit	**21'419.2**	**12'558.0**	8'861.2	70.6%	**21'419.2**	**10'652.1**	10'767.1	101.1%
Income Taxes	(3'531.5)	(1'436.8)	2'094.7	145.8%	(3'531.5)	(1'020.8)	2'510.7	246.0%
Net Profit / (Loss)	**17'887.7**	**11'121.2**	6'766.5	60.8%	**17'887.7**	**9'631.3**	8'256.3	85.7%
Pre-tax Profit Margin [%]	24.0%	16.7%			24.0%	14.2%		
Net Profit Margin [%]	20.1%	14.7%			20.1%	12.9%		

	30.06.2017	30.06.2016	Change	Change [%]	30.06.2017	31.12.2016	Change	Change [%]
Trading Accounts	233'421	236'761	(3'340)	-1.4%	233'421	236'118	(2'697)	-1.1%
Saving Accounts	30'103	33'222	(3'119)	-9.4%	30'103	32'884	(2'781)	-8.5%
eForex Accounts	37'879	28'769	9'110	31.7%	37'879	32'221	5'658	17.6%
Robo-Advisory (ePB) Accounts	1'652	1'439	213	14.8%	1'652	1'552	100	6.4%
Total Number of Accounts (units)	**303'055**	**300'191**	2'864	1.0%	**303'055**	**302'775**	280	0.1%
Trading Client Assets	20'039.8	15'647.9	4'391.9	28.1%	20'039.8	17'457.3	2'582.5	14.8%
Saving Client Assets	614.5	768.0	(153.5)	-20.0%	614.5	758.1	(143.6)	-18.9%
eForex Client Assets	347.5	196.9	150.6	76.5%	347.5	226.1	121.4	53.7%
Robo-Advisory (ePB) Assets	166.8	97.7	69.1	70.7%	166.8	115.9	50.9	43.9%
Total Client Assets (CHF m)	**21'168.6**	**16'710.5**	4'458.1	26.7%	**21'168.6**	**18'557.4**	2'611.2	14.1%
Total Assets under Custody (CHF m)	20'301.1	16'056.4	4'244.7	26.4%	20'301.1	17'863.5	2'437.6	13.6%
Total Net New Monies (CHF m)	1'513.0	5'216.7	(3'703.7)	-71.0%	1'513.0	856.1	656.9	76.7%
eForex Volume (USD bn)	494.4	373.1	121.3	32.5%	494.4	434.2	60.2	13.9%
Total Equity (CHF m)	271.5	267.2	4.3	1.6%	271.5	280.8	(9.3)	-3.3%
Common Equity Tier 1 ratio (%)	20.5%	21.2%	-0.7%	-3.4%	20.5%	24.5%	-4.0%	-16.4%
Total Headcounts / Average Headcounts (FTE)	570 / 560	540 / 532	30 / 28	5.6% / 5.3%	570 / 560	550 / 545	20 / 15	3.6% / 2.8%

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