SWISSQUOTE

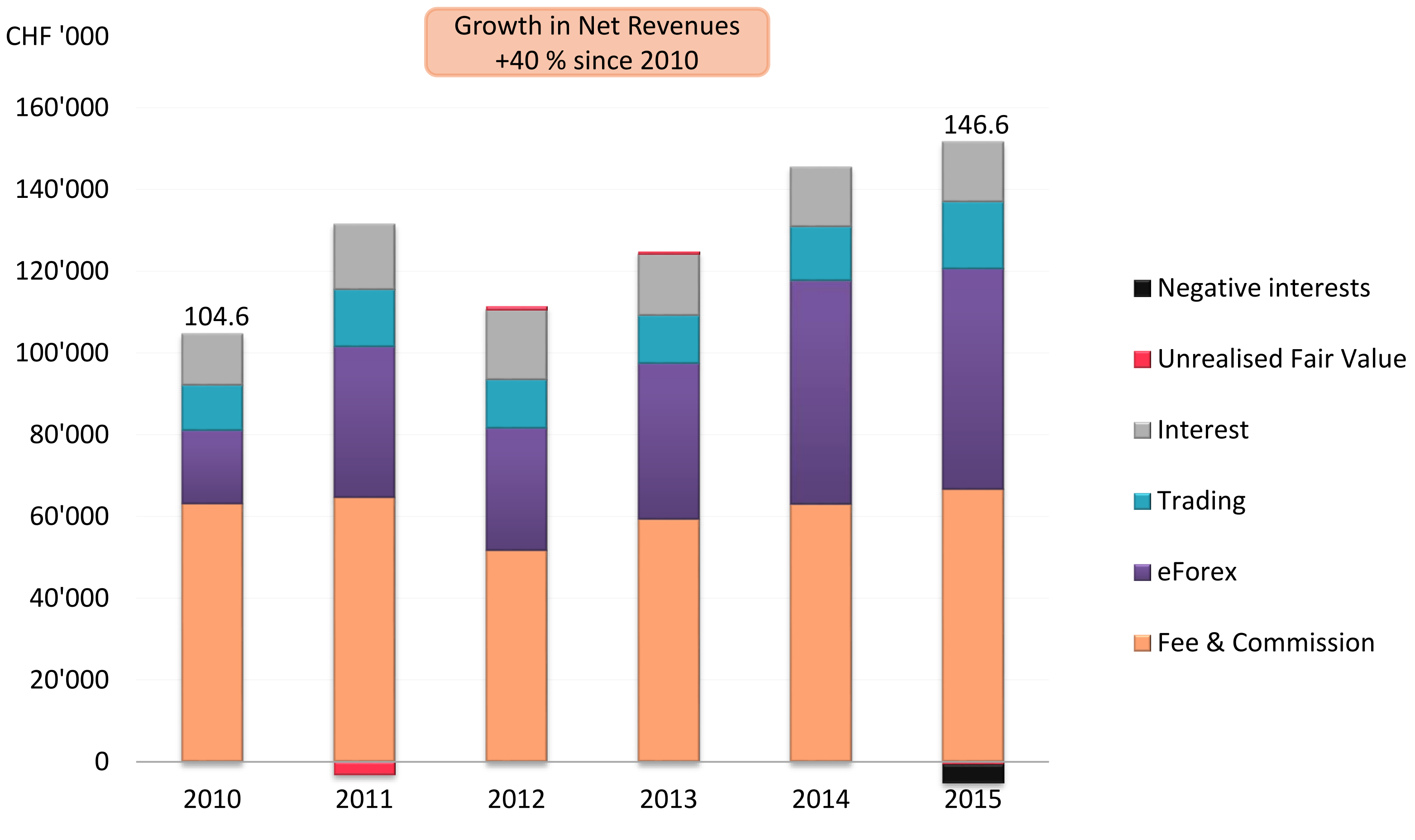
Results for the 2015 business year

March 4th, 2016

AGENDA

- KEY MESSAGES
- DETAILED INFORMATION
- CLIENT GROUPS
- BALANCE SHEET
- KEY FIGURES

CHF 146.6m of Net Revenues in 2015



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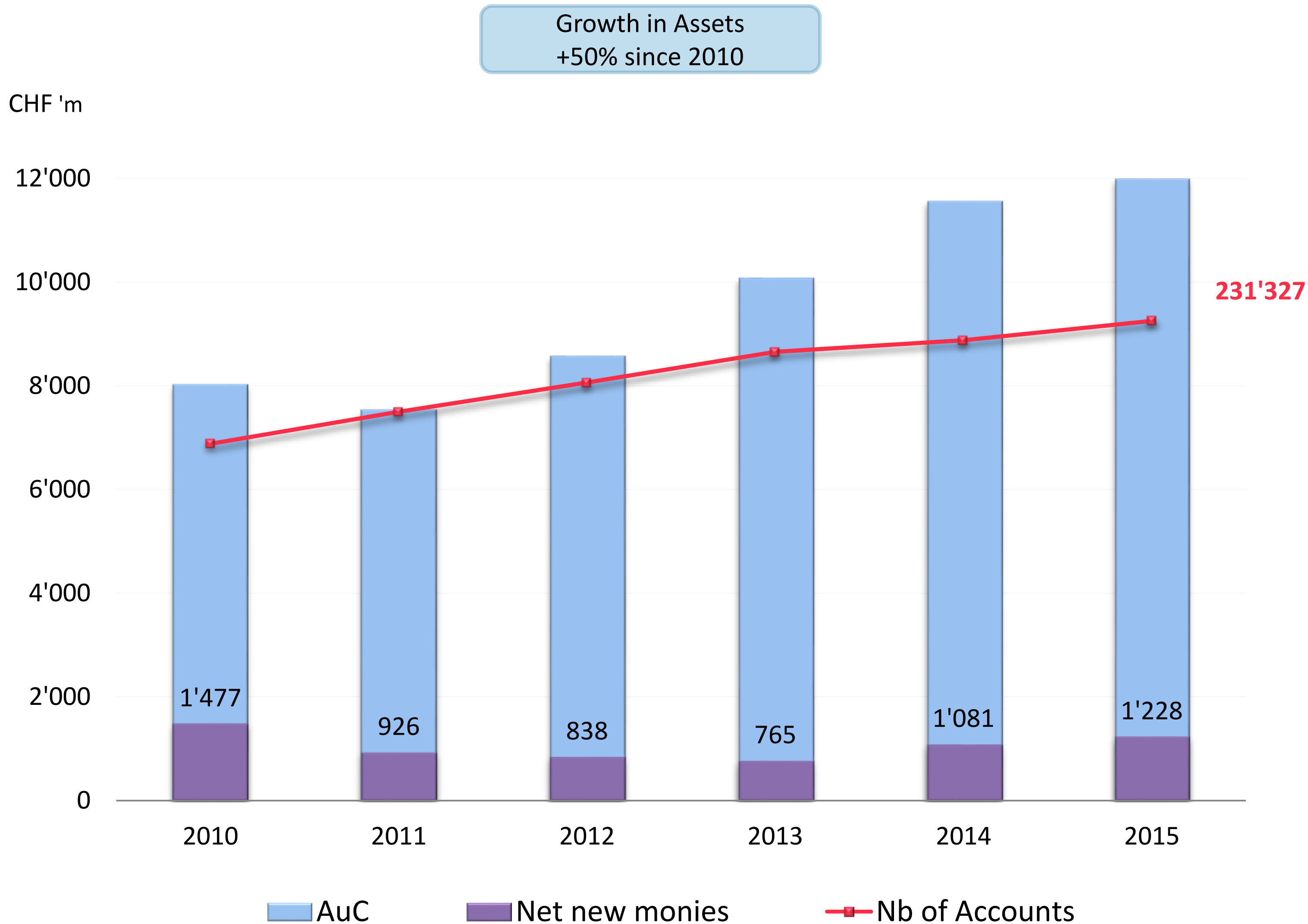
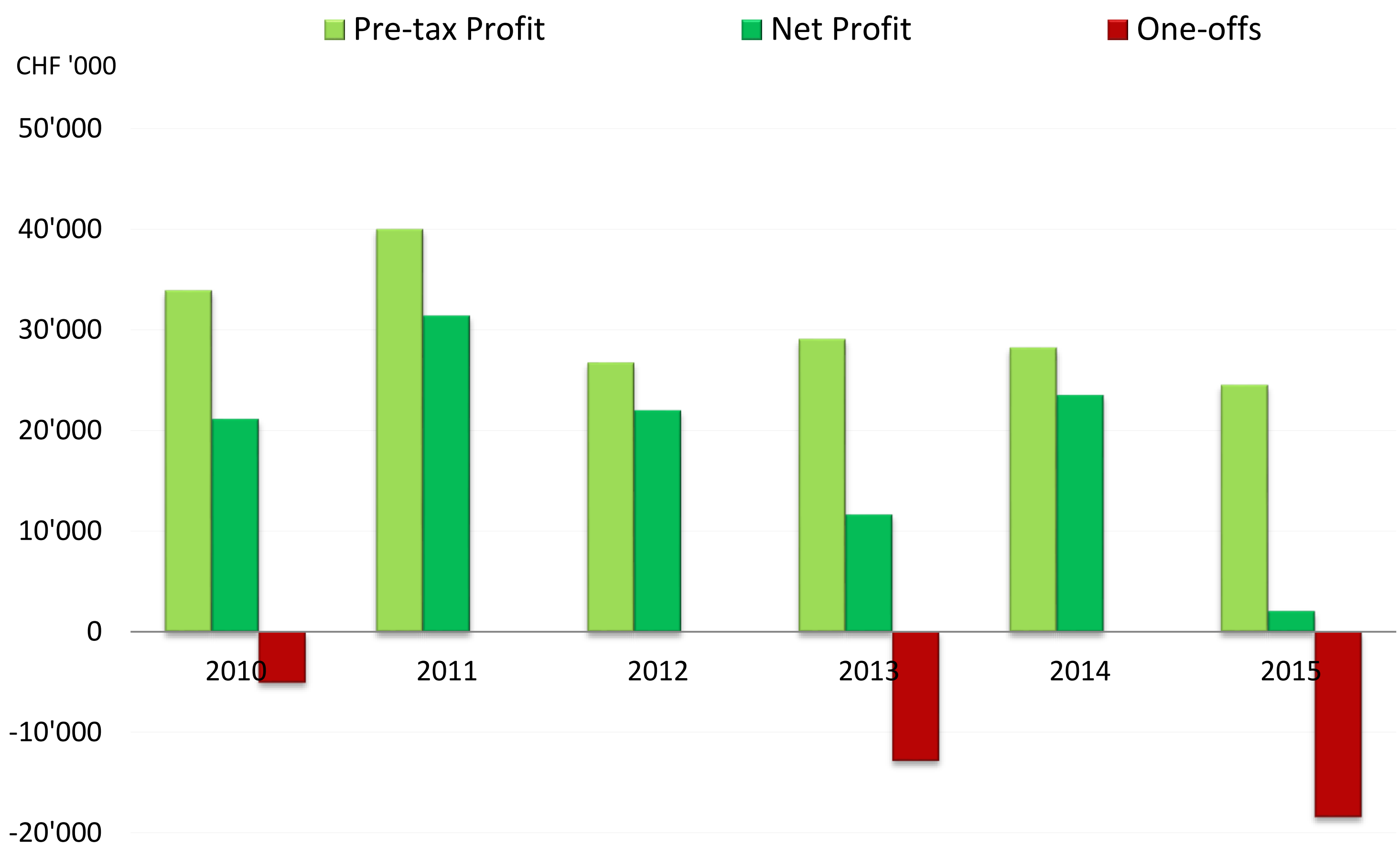
Record level of Assets, net new monies of CHF 1.2 billion



Recovered from 1st Half: CHF 2.1m Net Profit in 2015



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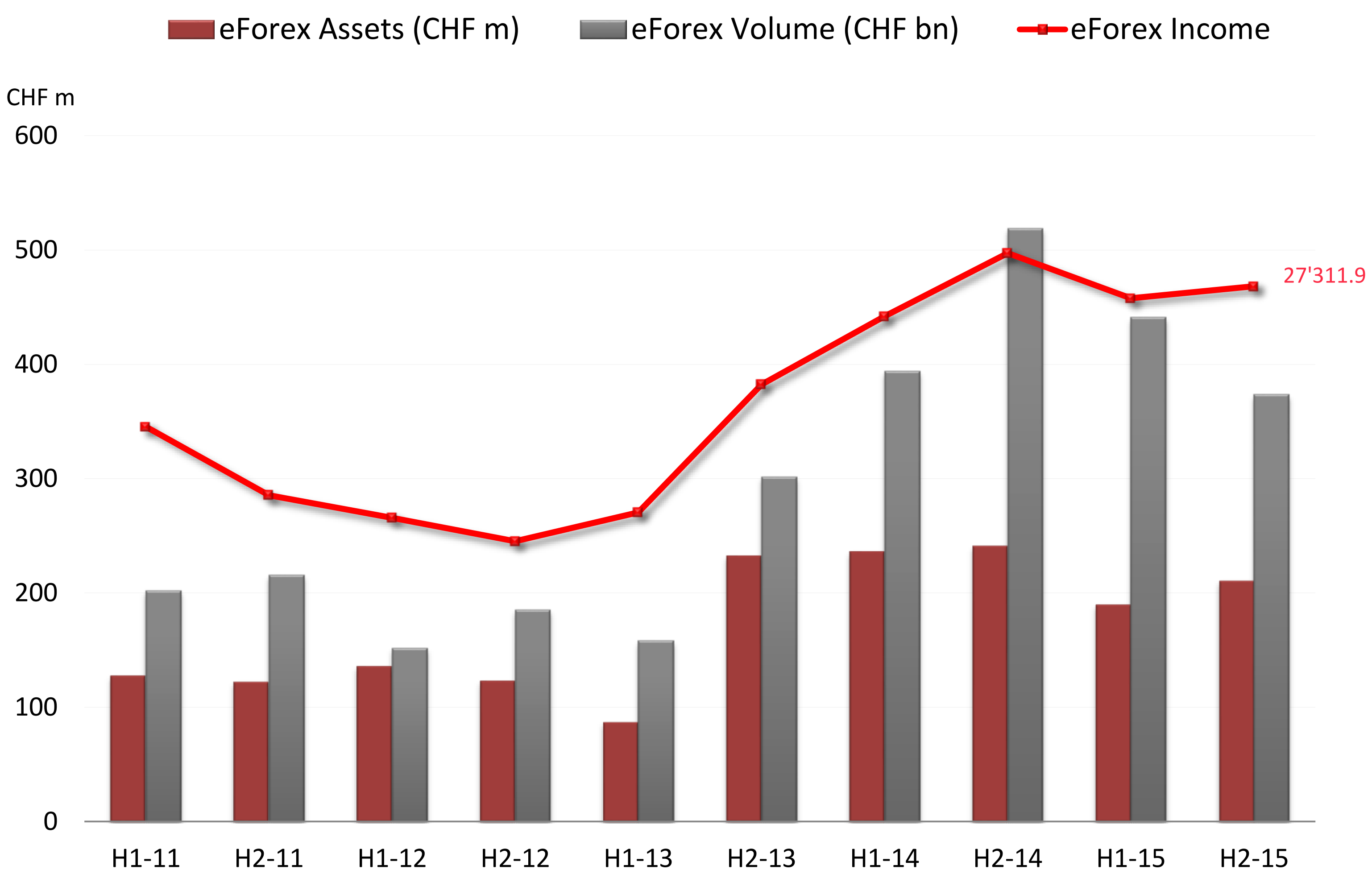
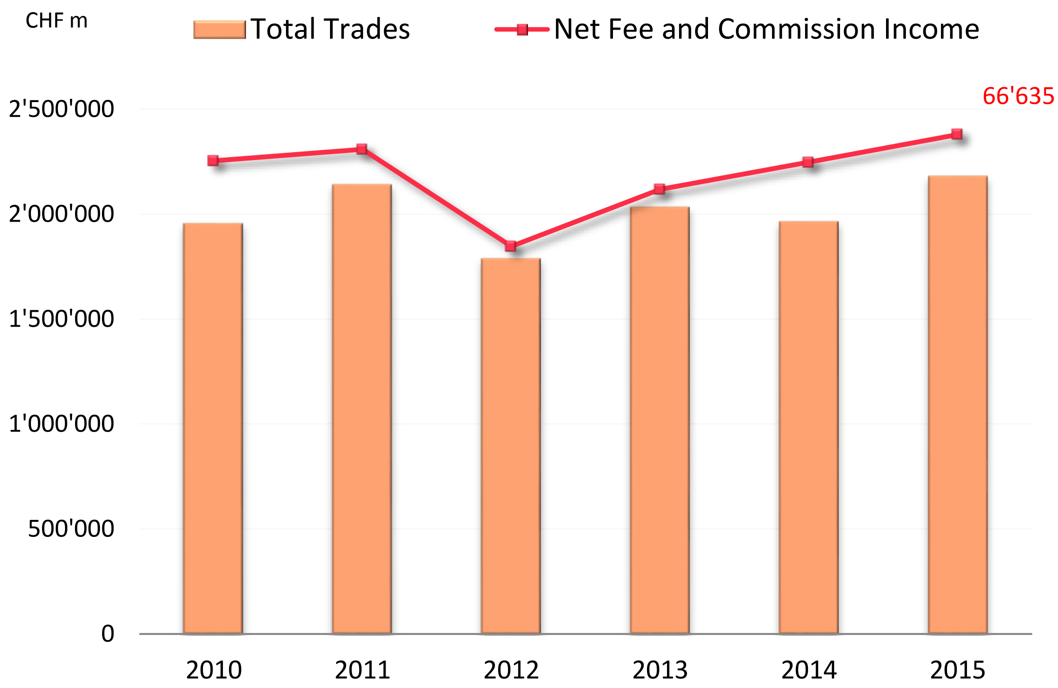
Leveraged Forex: Focus on quality

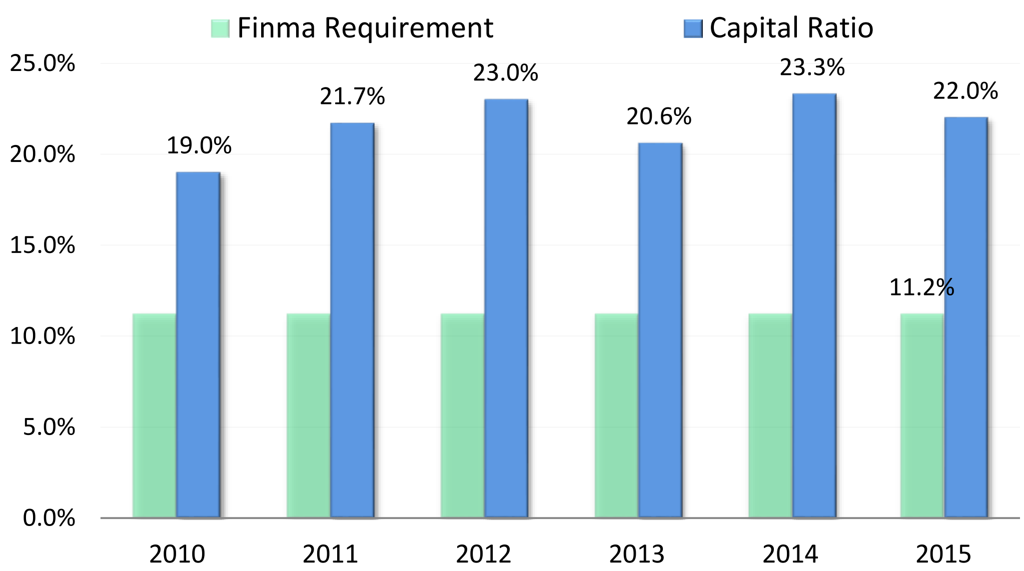


Securities trading: Good Results in 2015



- First Swiss Bank to launch Apple Watch and Apple TV application
- Thematic investing brought to retail investors with Themes Trading
- New Trading platform
- SwissDots: New issuers and increasing volumes

Strong Financial Position



- Solid equity position of CHF 267.7m
- Capital ratio remains strong at 22.0%
- Ready for ratios to be implemented in 2017 and 2018
  - Liquidity coverage ratio: 627%
  - Leverage ratio: 6.0%

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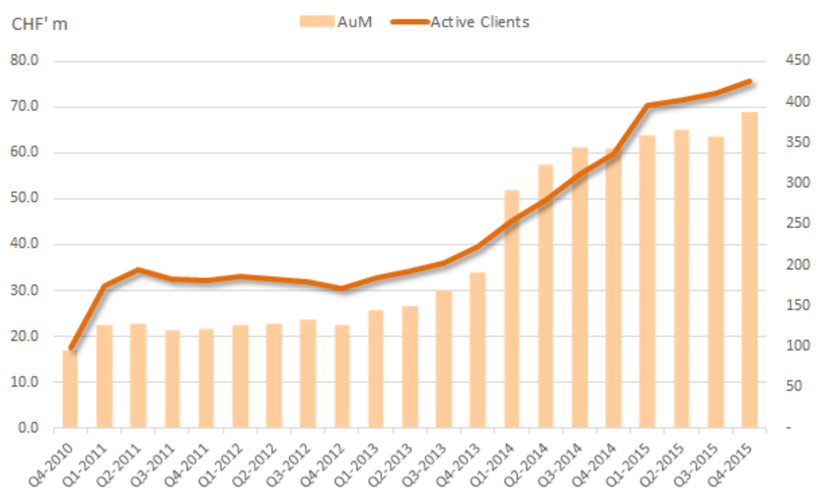
Swissquote's ePrivate Banking is Switzerland's leading online wealth manager and robo-advisor

- **Switzerland's first online wealth manager** bringing Swiss investment quality to private individuals and through white-labelling to banks and asset managers
- ePrivate Banking **industrializes wealth management**, making it more individual and valuable for any portfolio size. The company target individuals with investable assets from CHF 20k onwards
- ePrivate Banking's vision is to be the leading online wealth manager in our markets and **change the way private banking is done**
- ePrivate Banking's mission is to provide **transparent, unbiased and cost-efficient investment services** where client's interests always come first



More than a proof of concept ePB is currently managing ~70m assets for 450 active clients. The Robot is currently in its phase 2 and will gain new features and functions such as:

- ✓ New **design** (html 5)
- ✓ **Sharing** strategies over **social** medias
- ✓ More asset classes (Options & Futures)
- ✓ **Customized** investment universe **upload**
- ✓ Discretionary and **Advisory** mandates for b2c and b2b clients

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DETAILED INFORMATION

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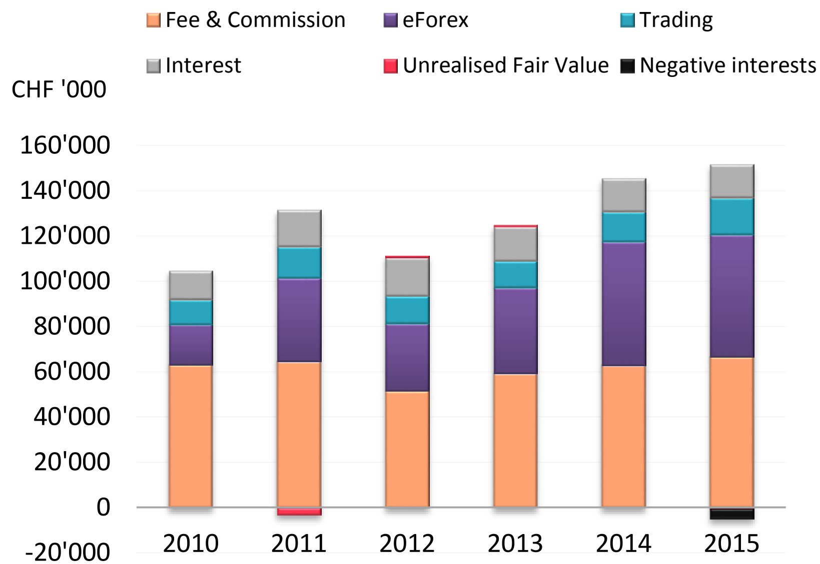
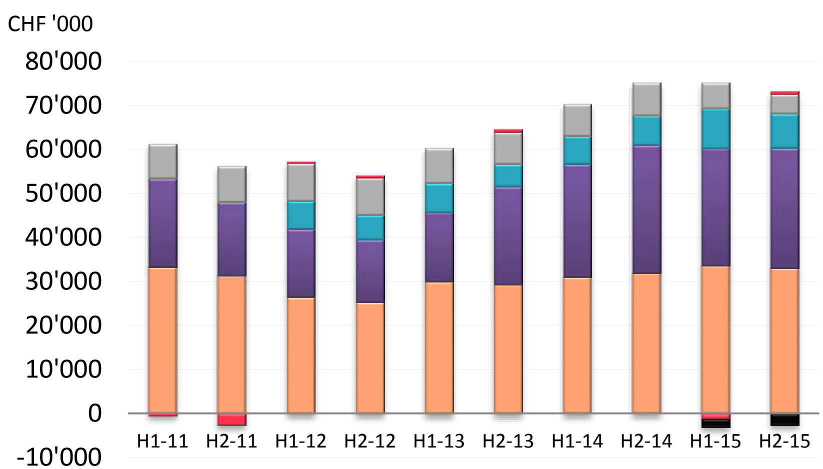
Total Net Revenues of CHF 146.6m





- Total Operating revenues increased in 2015 by 4.2% to CHF **151.6m.**
- Total Net revenues increased by 0.8% to CHF **146.6m** compared to 2014.
- Net fee and commission income increased by 5.9% to CHF **66.6m.**
- Interest income increased by 0.2% to CHF **14.6m** (without SNB negative interest impact).
- eForex income decreased by 1.4% to CHF **54.0m.**
- Trading income increased by 24.5% to CHF **16.4m** (Unrealised Fair Value excluded).

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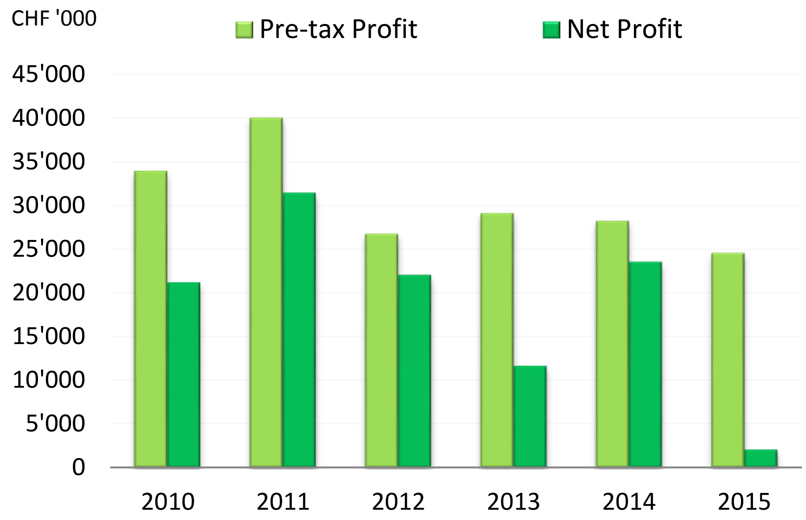
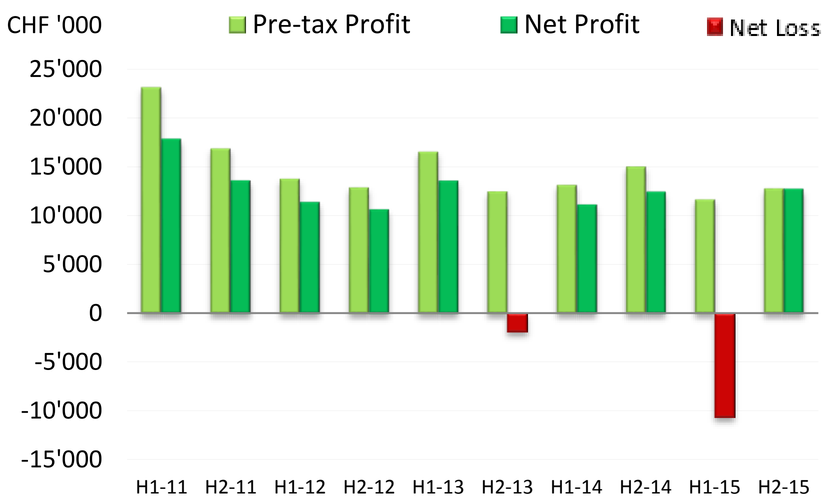
Pre-tax profit of CHF 24.5m / Net profit of CHF 2.1m





- Pre-Tax Profit decreased by 13.0% to CHF **24.5m** compared to 2014 and generated a pre-tax profit margin of 16.7%.
- 2015 ends up with a positive Net Profit of CHF 2.1m.

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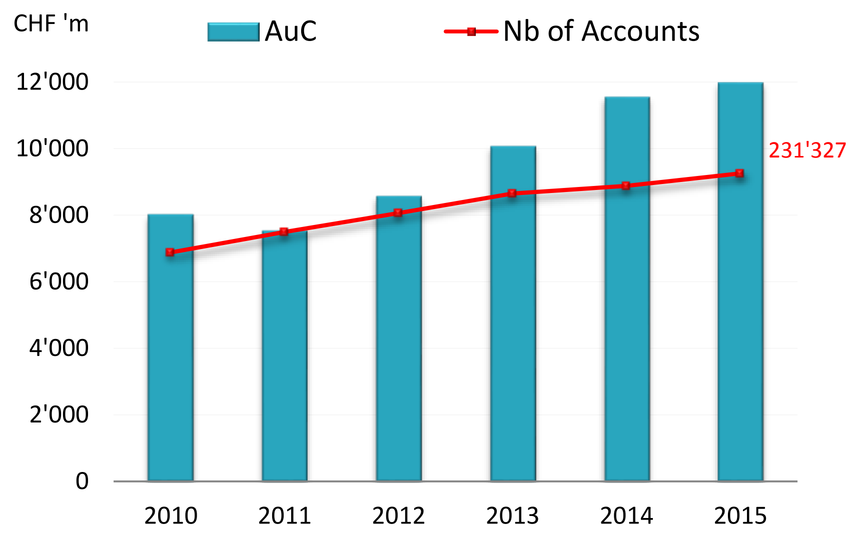
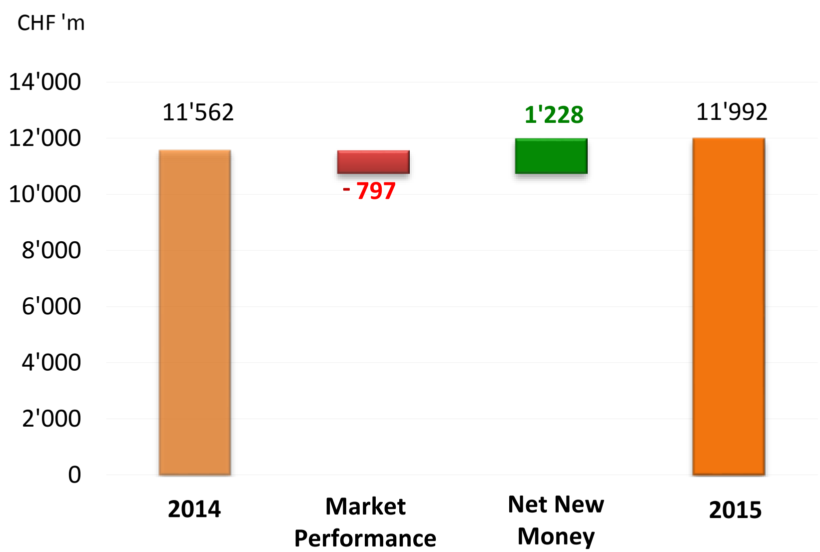
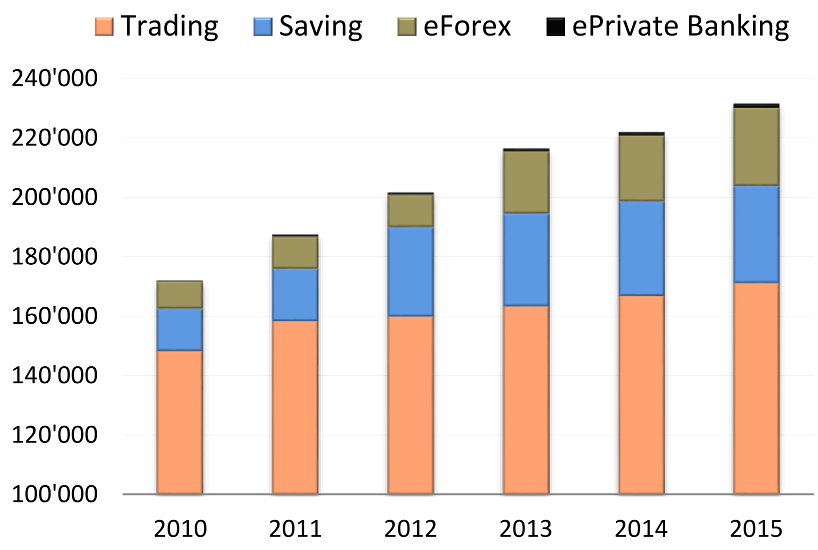
Total Assets under Custody at CHF 12.0 billion

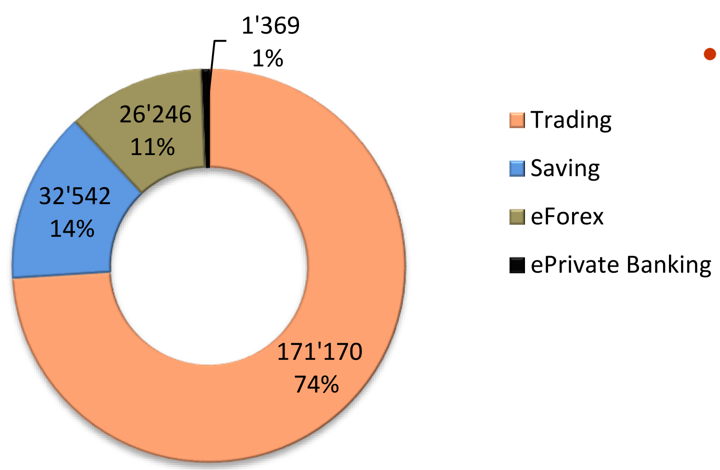




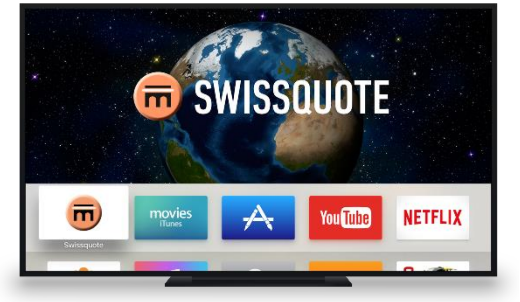
- Assets under Custody at a new high of CHF **12.0** billion.
- CHF **1'228m** of net new monies 2015.

231’327 client accounts at 31st December 2015



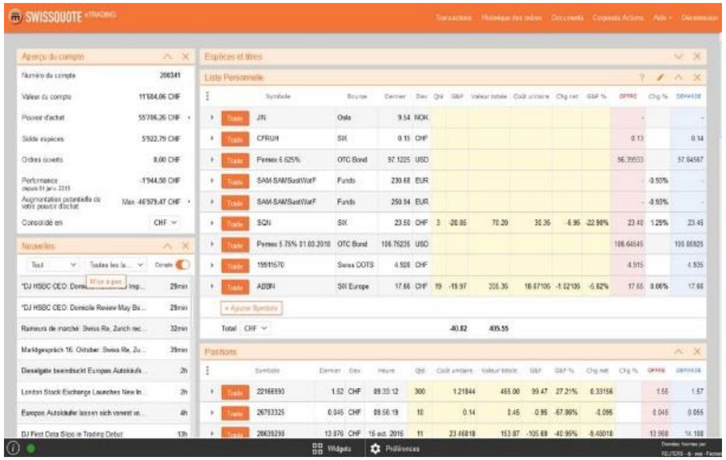


- 9’405 net new client accounts in 2015 (+4.2% vs. 2014).
- 74% trading accounts, 14% saving accounts, 11% eForex accounts, 1% ePB accounts.
- 1’369 ePrivate Banking Accounts, 426 with active strategies (+27% vs. 2014).

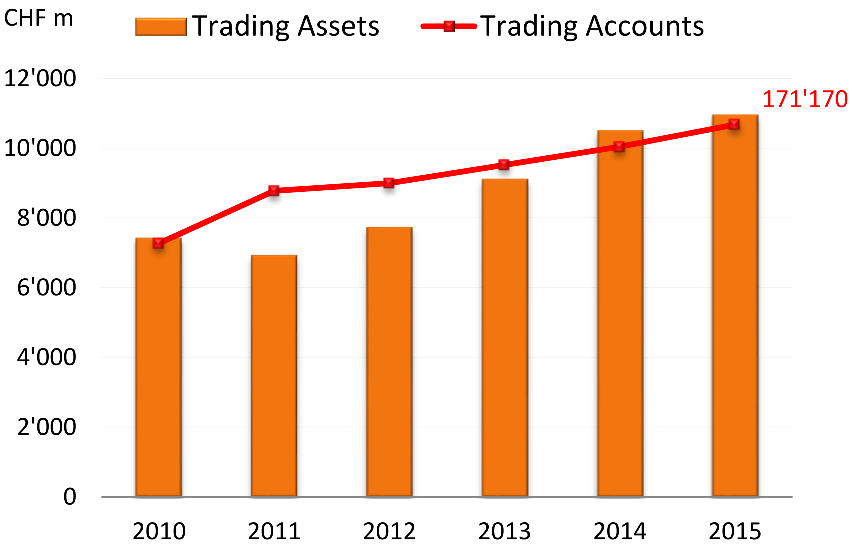


CLIENT GROUPS

Trading Accounts - Growth

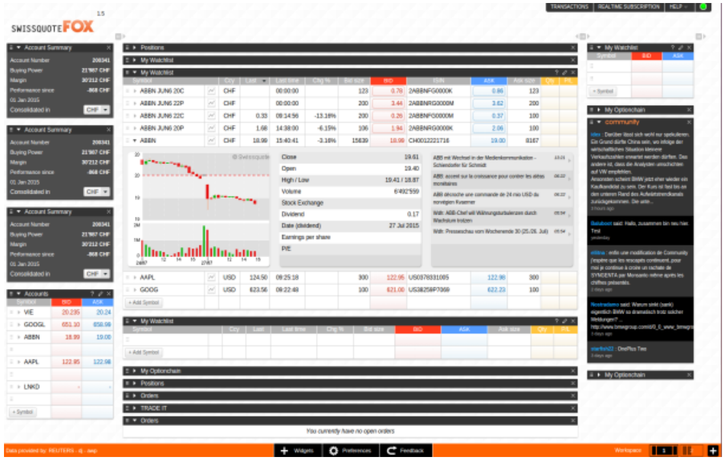


Swissquote eTrading platform

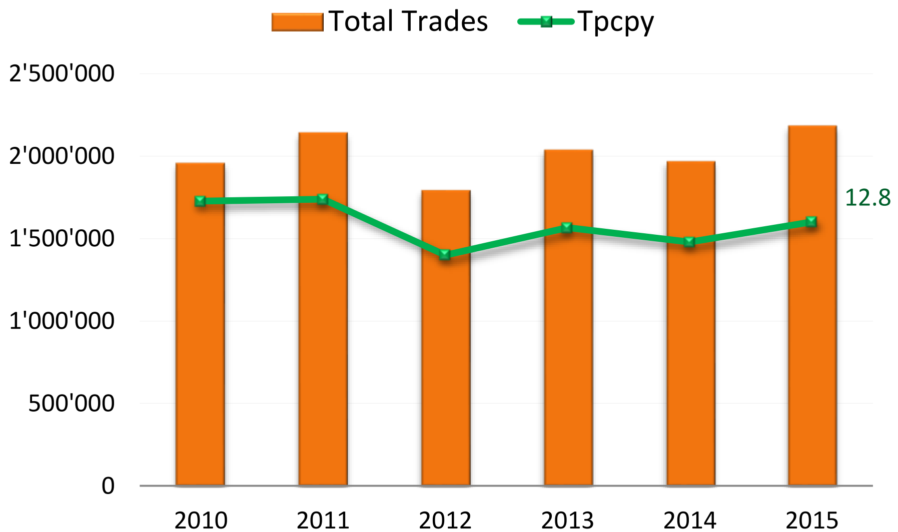


- 171’170 Trading accounts (+2.5% vs. 2014).
- Trading assets at CHF **11.0bn** (+4.2 % vs. 2014).
- Average assets per account at ~ CHF 64’000.

Trading Accounts - Transactions

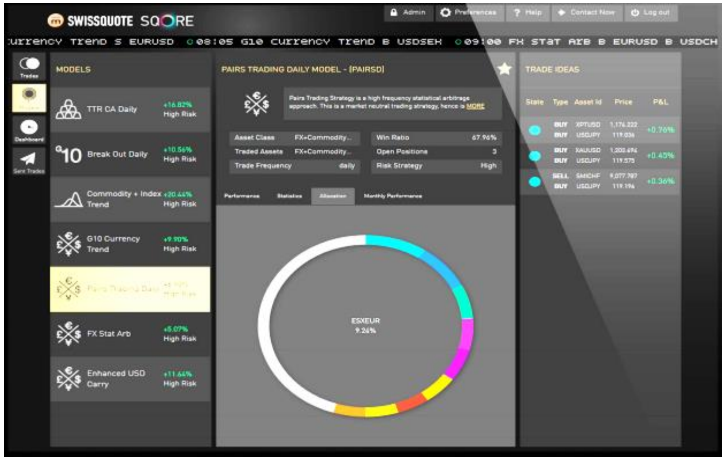


Swissquote FOX

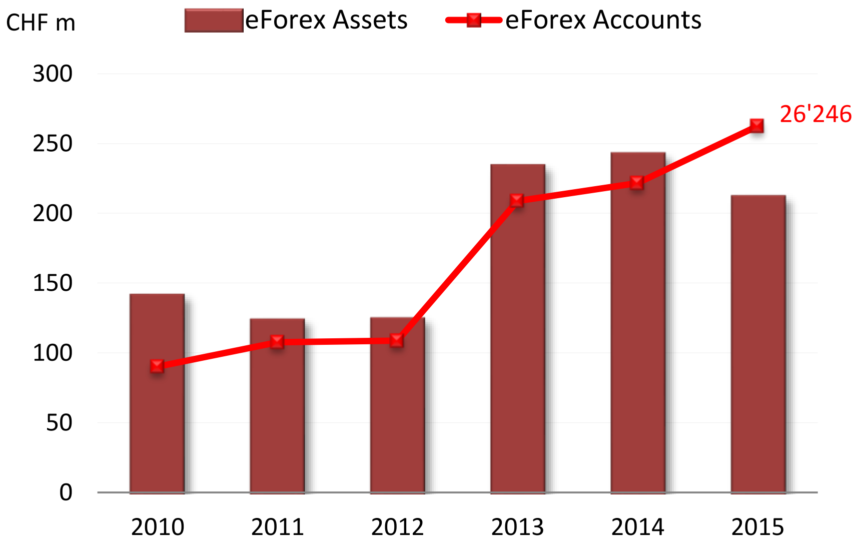


- Transactions per client per year at 12.8 (+8.3% vs. 2014).
- Total number of transactions: around 2.2 million in 2015 (+10.9% vs. 2014).

eForex Accounts – Growth and Total Assets

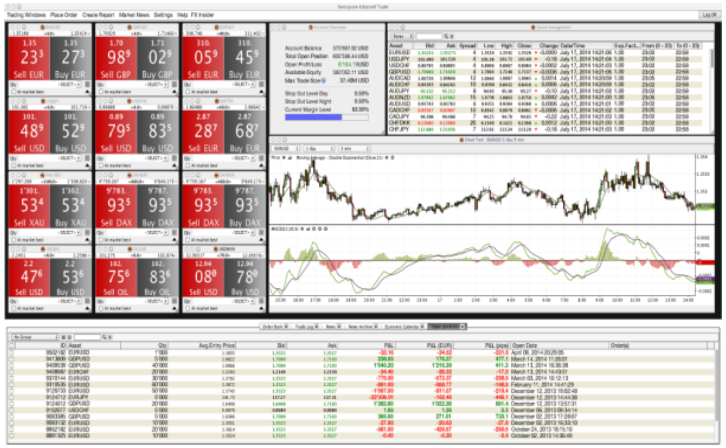


Swissquote SQORE

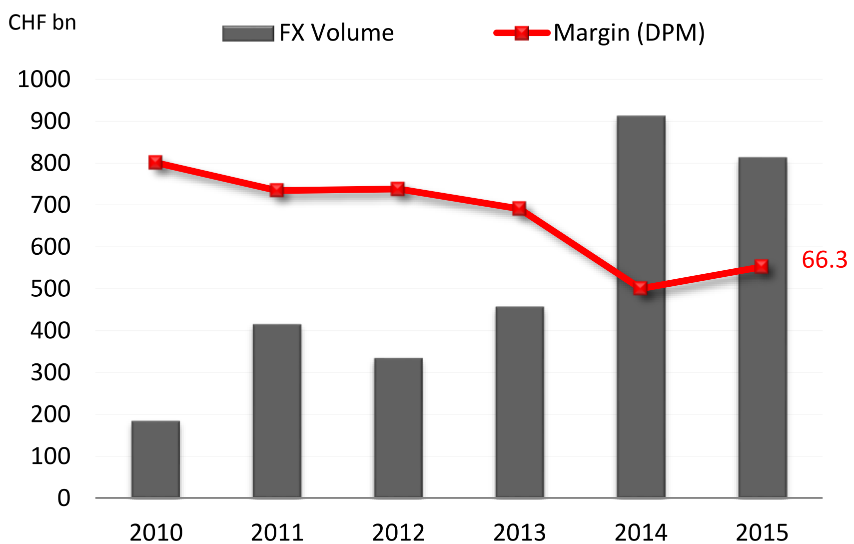


- 26’246 active clients (+18.4% vs. 2014).
- eForex assets at CHF **210.6m** (-12.6% vs. 2014).

eForex Accounts – Volumes



Swissquote Advanced Trader



- eForex activity reached total volumes of USD **873.6 billion** in 2015 (-13.9% vs. 2014).
- eForex income at CHF **54.0m** (-1.4% vs. 2014).
- DPM raise to 66.3.

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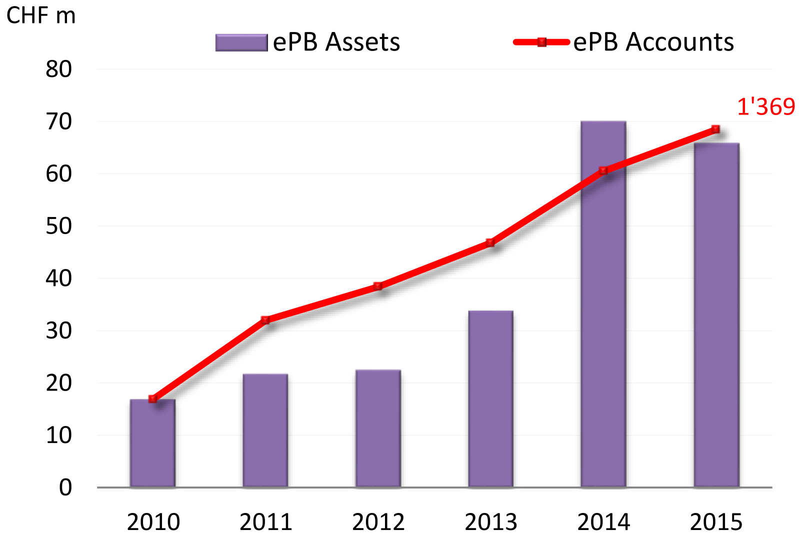
ePrivate Banking Accounts – Growth and Total Assets

Swissquote electronic Private Banking



- 1'369 clients ePrivate Banking (+13.1% vs. 2014).
- 426 active strategies (+26.8% vs. 2014).
- ePrivate Banking assets at CHF **65.8m** (-5.9% vs. 2014).

SWISSQUOTE QUANT FUND

presented
with the Thomson Reuters
LIPPER FUND AWARD 2016

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BALANCE SHEET

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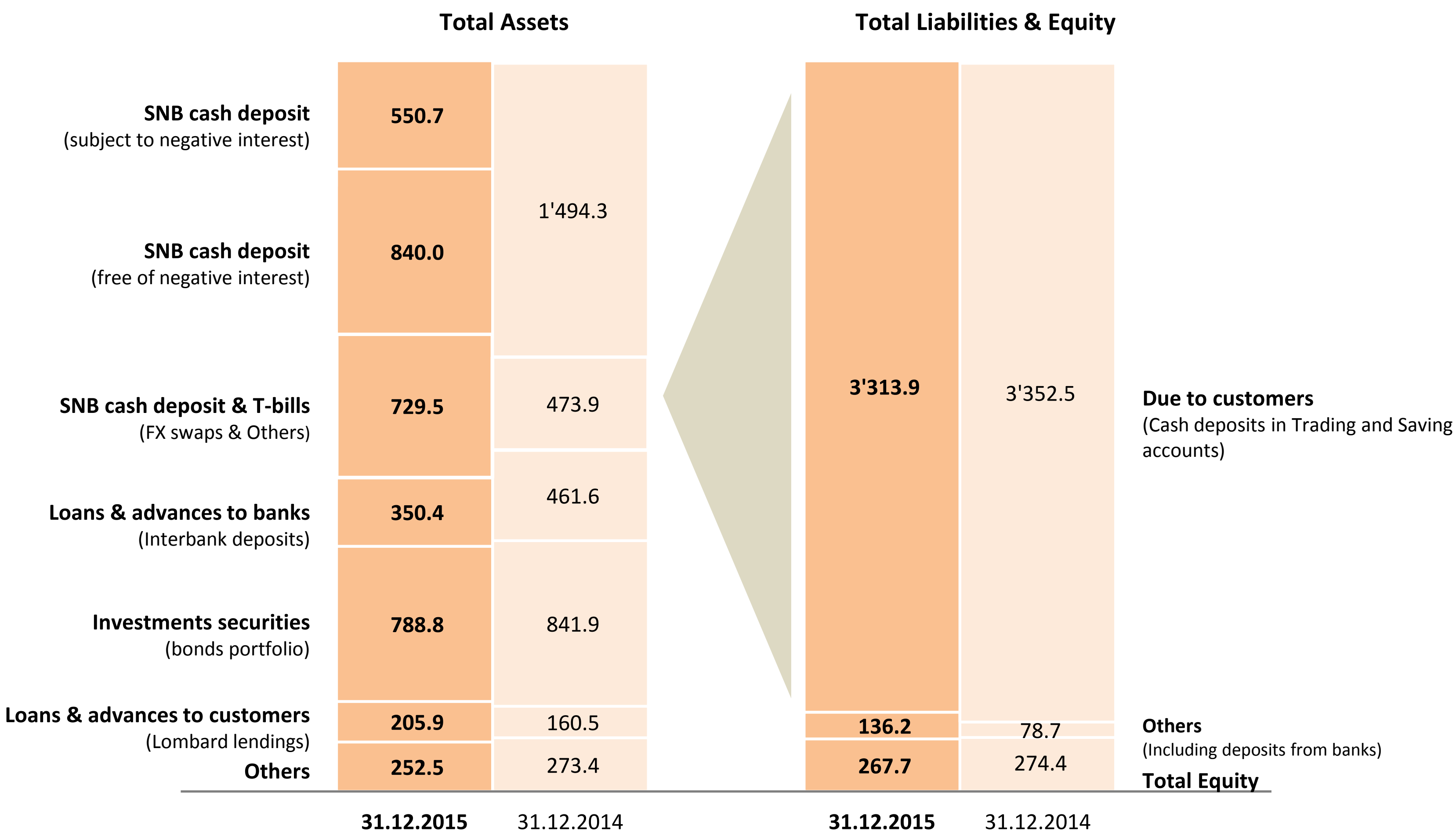
Balance Sheet Structure on 31st December 2015

31.12.2014	CHF 3’705.6m
31.12.2015	**CHF 3’717.8m**



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KEY FIGURES

Key Figures for the business year 2015

CHF'000	2015	2014	Change	Change [%]	H2-2015	H1-2015	Change	Change [%]
	12 months ended 31 December				Comparison with Previous Half Year			
Net Fee & Commission Income	66'635.4	62'942.0	3'693.4	5.9%	33'063.4	33'572.0	(508.6)	-1.5%
Interest Income, net*	14'641.5	14'612.3	29.2	0.2%	6'991.3	7'650.2	(658.9)	-8.6%
eForex Income, net	54'014.7	54'794.4	(779.7)	-1.4%	27'311.9	26'702.7	609.2	2.3%
Trading Income, net	16'358.1	13'134.9	3'223.2	24.5%	7'237.3	9'120.9	(1'883.6)	-20.7%
Operating Revenues	**151'649.7**	**145'483.6**	6'166.1	4.2%	**74'603.9**	**77'045.8**	(2'441.9)	-3.2%
Unrealised Fair Value	(633.6)	40.8	(674.4)	-1652.9%	605.5	(1'239.1)	1'844.6	148.9%
Cost arising from negative interest rates*	(4'394.4)	-	(4'394.4)	-	(2'559.7)	(1'834.7)	(725.0)	-39.5%
Net Revenues	**146'621.7**	**145'524.4**	1'097.3	0.8%	**72'649.7**	**73'972.0**	(1'322.3)	-1.8%
Payroll & Related Expenses	(57'442.6)	(57'987.3)	544.7	-0.9%	(28'033.8)	(29'408.8)	1'375.0	-4.7%
Other Operating Expenses (incl. Depr. & Provision)	(45'893.2)	(44'294.4)	(1'598.8)	3.6%	(22'546.7)	(23'346.4)	799.7	-3.4%
Marketing Expenses	(18'748.0)	(15'022.5)	(3'725.5)	24.8%	(9'232.4)	(9'515.7)	283.3	-3.0%
Expenses	**(122'083.8)**	**(117'304.2)**	(4'779.6)	4.1%	**(59'812.9)**	**(62'270.9)**	2'458.0	-3.9%
Pre-tax Profit	**24'537.9**	**28'220.2**	(3'682.3)	-13.0%	**12'836.8**	**11'701.1**	1'135.7	9.7%
Income Taxes	(4'043.7)	(4'698.9)	655.2	-13.9%	(2'207.1)	(1'836.6)	(370.5)	20.2%
One-offs items**	(18'419.0)	-	(18'419.0)	-	2'081.0	(20'500.0)	22'581.0	110.2%
Net Profit / (Loss)	**2'075.2**	**23'521.3**	(21'446.1)	-91.2%	**12'710.7**	**(10'635.5)**	23'346.2	219.5%
Pre-tax Profit Margin [%]	16.7%	19.4%			17.7%	15.8%		
Net Profit Margin [%]	1.4%	16.2%			17.5%	-14.4%		

	31.12.2015	31.12.2014	Change	Change [%]	31.12.2015	30.06.2015	Change	Change [%]
Trading Accounts	171'170	166'941	4'229	2.5%	171'170	169'664	1'506	0.9%
Saving Accounts	32'542	31'612	930	2.9%	32'542	32'166	376	1.2%
eForex Accounts	26'246	22'159	4'087	18.4%	26'246	24'085	2'161	9.0%
ePrivate Banking Accounts	1'369	1'210	159	13.1%	1'369	1'308	61	4.7%
Total Number of Accounts (units)	**231'327**	**221'922**	9'405	4.2%	**231'327**	**227'223**	4'104	1.8%
Trading Assets	10'952.6	10'499.6	453.0	4.3%	10'952.6	10'532.4	420.2	4.0%
Saving Assets	762.9	751.1	11.8	1.6%	762.9	738.8	24.1	3.3%
eForex Assets	210.6	241.0	(30.4)	-12.6%	210.6	189.9	20.7	10.9%
ePrivate Banking Assets	65.8	69.9	(4.1)	-5.9%	65.8	65.0	0.8	1.2%
Total Assets under Custody (CHF m)	**11'991.9**	**11'561.6**	430.3	3.7%	**11'991.9**	**11'526.1**	465.8	4.0%
Total Net New Monies (CHF m)	1'227.5	1'080.8	146.7	13.6%	647.3	580.2	67.1	11.6%
eForex Volume (USD bn)	873.6	1'014.2	(140.6)	-13.9%	383.5	490.0	(106.5)	-21.7%
Total Equity (CHF m)	267.7	274.4	(6.7)	-2.4%	267.7	255.8	11.9	4.7%
Common Equity Tier 1 ratio (%)	22.0%	23.3%	-1.3%	-5.6%	22.0%	22.5%	-0.5%	-2.1%
Total Headcounts / Average Headcounts (FTE)	524 / 528	532 / 520	-8 / 8	-1.5% / 1.5%	524 / 535	545 / 539	-21 / -4	-3.9% / -0.7%

* During H1-2015, cost arising from economic phenomenon of negative interest rates was included in Interest Income before being separately disclosed

** Financial statements comprise of CHF 25.0 m of provision (gross of tax) built following the decision of the SNB to remove the 1.20 floor on EURCHF and decreased by CHF 2.4m (gross of tax) at year end

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