



FINECO. SIMPLIFYING BANKING.

Fintech Conference

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Introducing Fineco, a leading FinTech Bank in Europe

Integrated offer of Banking, Brokerage and Investing via multi-channel approach, for sustainable growth

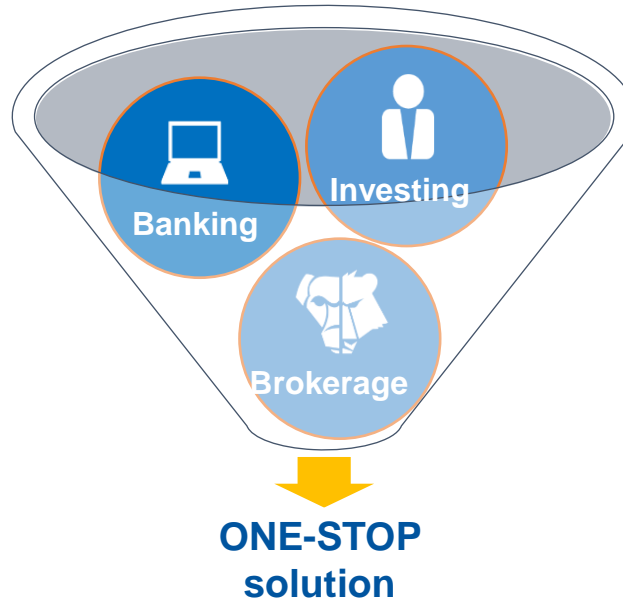
Corporate purpose: offer customers excellent services and products through a multi-channel system at a fair price

1H23 weight on total revenues for each product area

Banking

58%

- 100% of operations can be performed online or from apps
- Lending offered only to existing base of **retail clients (no corporates)**
- Strong focus in building a low-risk and high-quality portfolio thanks to internal IT culture and Big Data analytics



Investing

26%

- **FAM** (Fineco Asset Management, with 29.7bn⁽¹⁾ TFA) key in delivering quality investment solutions for our clients
- More than **6,350** mutual funds by more than **70** Asset Managers worldwide
- Physical distribution network: **2,935**⁽²⁾ PFAs and **428**⁽²⁾ Fineco Center

Brokerage

16%

Direct access to **25**⁽²⁾ global markets, bonds, ETFs, futures and **21**⁽²⁾ currencies both online and mobile

Our Key figures

TFA (Aug.2023)

€117.5 bn

with 1.5 mln clients

Net Sales (Aug.23 YTD)

€6.3 bn

€10.3 bn in FY22

adj. Net Income 1H23

€308.9 mln

+38.8%
y/y

€428.8 mln in FY22

adj. Cost/Income 1H23

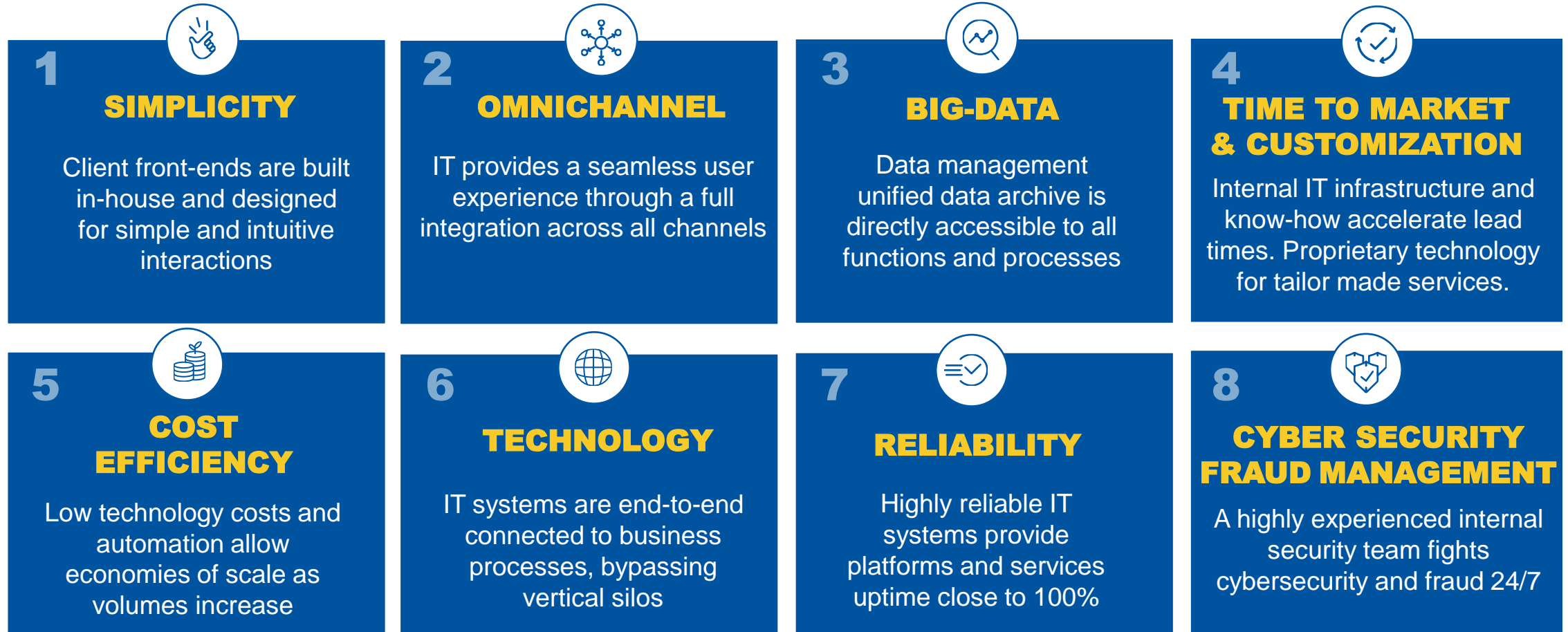
24.1%

CET1 Ratio 1H23

23.2%

Fineco as a profitable FinTech Bank: ICT a key business driver

Leveraging on a deep-rooted internal know-how to expand platform scalability and operating gearing



Current environment is further enlarging our growth opportunities

Current situation is accelerating the structural trends reshaping our society...

DEMAND FOR ADVICE

Increasing participation in financial markets by Italians is building up a **bridge among investing and brokerage**

DIGITALIZATION

Society **structurally moving** towards a **more digitalized world**: a way of non-return

DISRUPTION IN TRADITIONAL BANKS

Traditional banks not ready for the new paradigm: **flight-to-quality** is gaining momentum

...and strengthening our long term growth opportunities

Fintech DNA:
we were born already digital

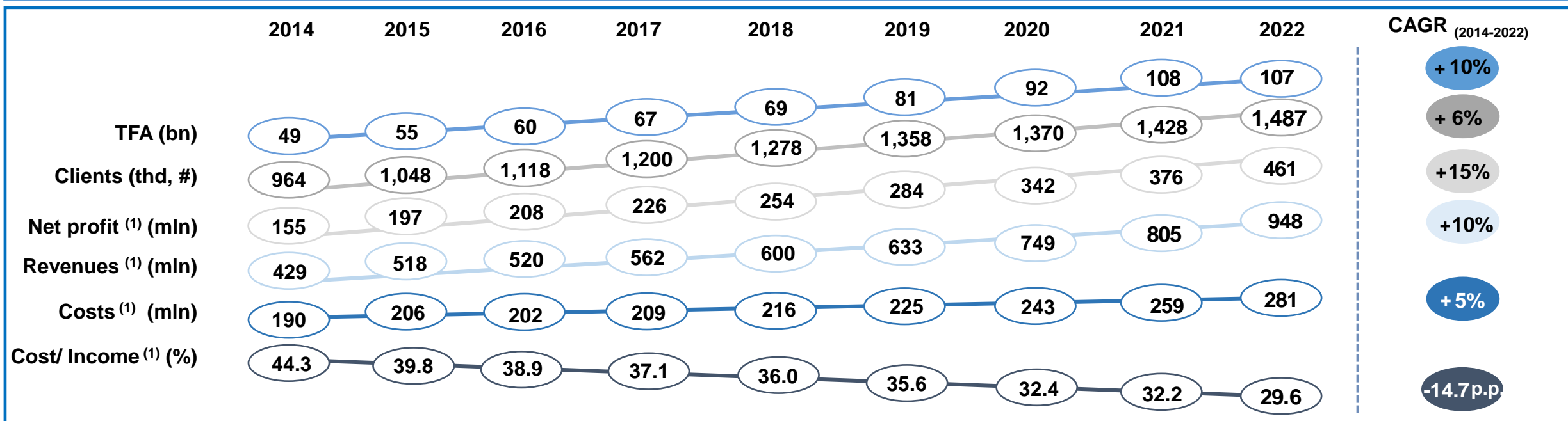
Strengths of our business model:
quality, efficiency, innovation

Cyborg advisory:
our PFAs already used to assist clients in a digital world

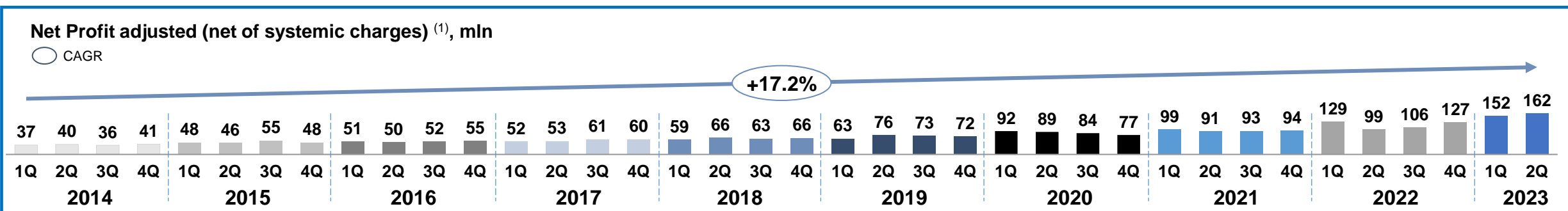
- ✓ **Robust Net sales**
- ✓ **Boost in Investing** supported by FAM growth
- ✓ **Structurally higher Brokerage**
- ✓ **Acceleration in high-end clients' acquisition**
- ✓ **Decreasing Cost/Income**

Healthy and sustainable growth with a long term horizon

Highly scalable operating platform...



...with a diversified revenues mix leading to consistent results in every market conditions

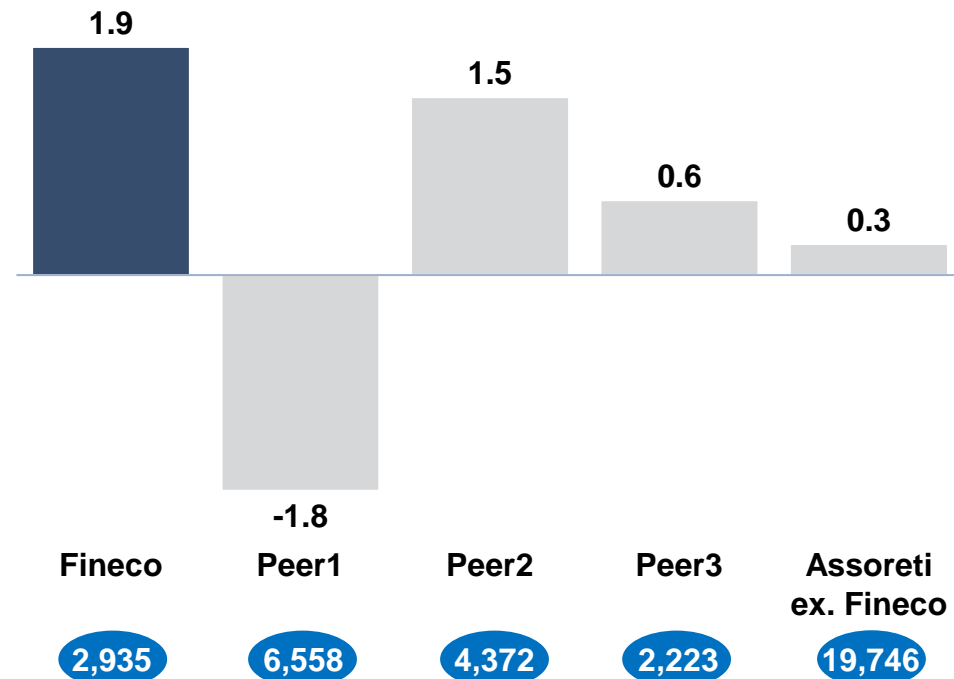


⁽¹⁾ Figures adjusted by non recurring items and Net Profit adjusted net of systemic charges (FY15: -3.1mln net, FY16: -7.1mln net, FY17: -7.1mln net, FY18: -9.6mln net, FY19: -12.1 mln net, 1Q20: -0.3mln gross, -0.2mln net, 2Q20: -0.7mln gross, -0.4mln net; 3Q20: -28.0mln gross, -18.7mln net; 4Q20: +2.1mln gross, +1.4mln net; 1Q21: -5.8mln gross, -3.9mln net; 2Q21: -1.9mln gross, -1.3 mln net; 3Q21: -30.0mln gross, -20.1mln net; 4Q21: -2.3mln gross, -1.6mln net; 1Q22: -7.7mln gross, -5.2mln net; 3Q22: -39.0 mln gross, -26.1 mln net, 4Q22: -1.0mln gross, -0.7mln net).

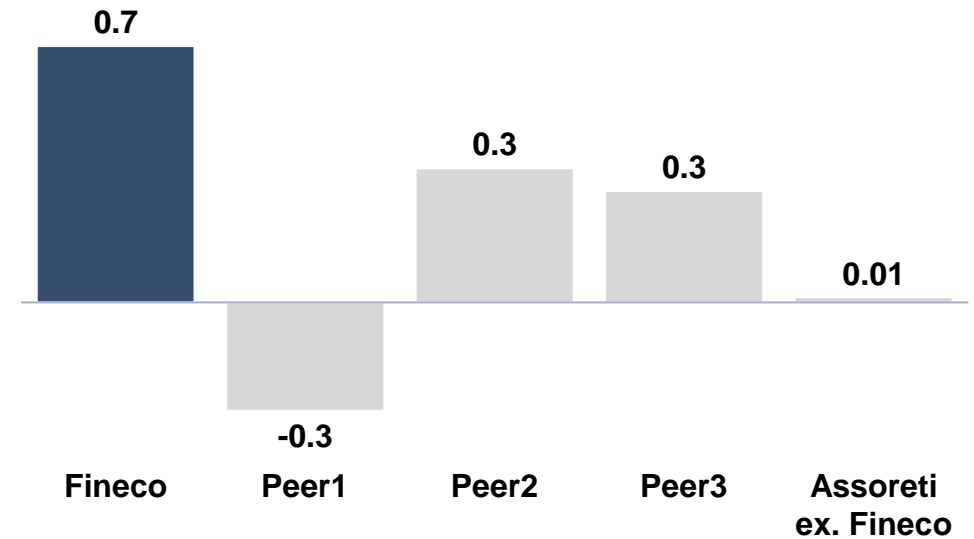
Best PFAs productivity among main asset gatherers

Fineco confirms to be the perfect partner for professionals looking to grow in a sustainable way

AUM Net Sales June 2023 YTD, € bn



AUM Net Sales per PFA, € mln



Fineco by far leader in terms of FAs productivity
+91.0% vs second ranked and **+130.3%** vs third ranked

Source for peers: latest Assoreti figures as of June 2023. Peers: B.Generali, B.Mediolanum, Fideuram Group
 Fineco and Peer3 figures also include AUC under advisory

Focus on FAM: delivering on the strategic discontinuity

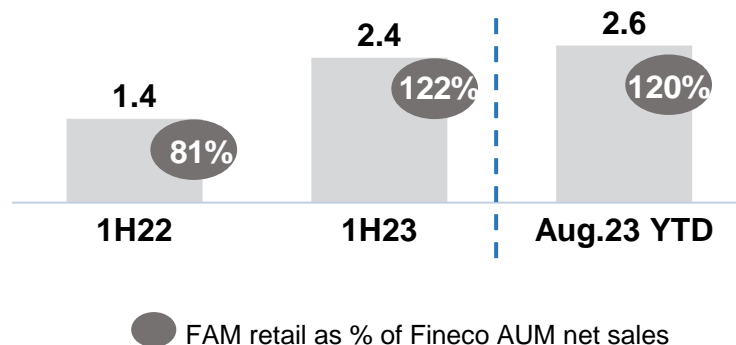
Key to sustain AUM margins thanks to its strong operating leverage and to a more efficient value chain

FAM progressively taking control of the value chain...

bn

FAM RETAIL NET SALES

- ✓ Strong commercial traction in any market environment
- ✓ Increasing contribution to Fineco's AUM net sales



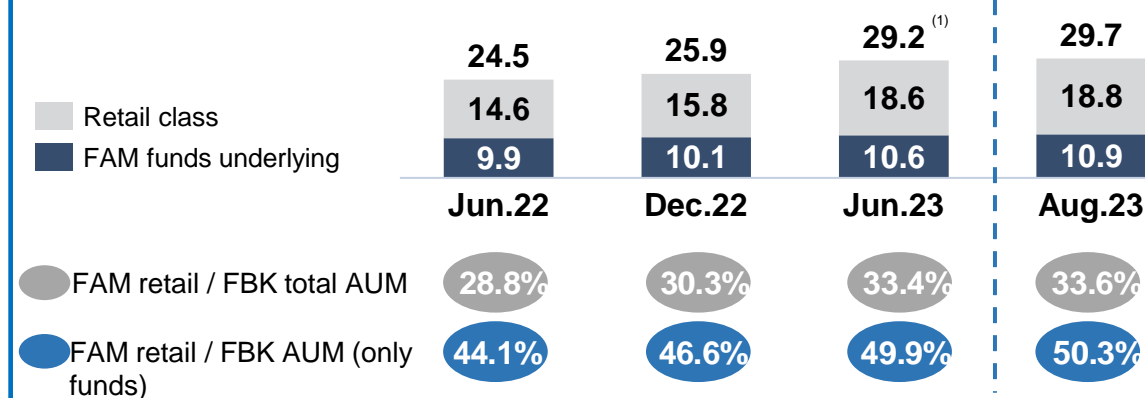
Jun.23: 409 mln

(89% of Fineco AUM net sales)

...and becoming the cornerstone of our Investing

bn

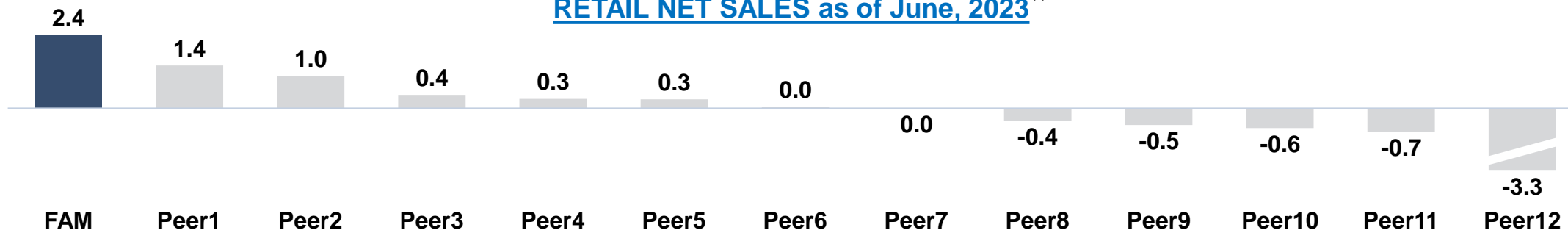
FAM AUM STOCK



FAM retail net sales: outstanding results both in absolute and relative terms

bn

RETAIL NET SALES as of June, 2023⁽²⁾



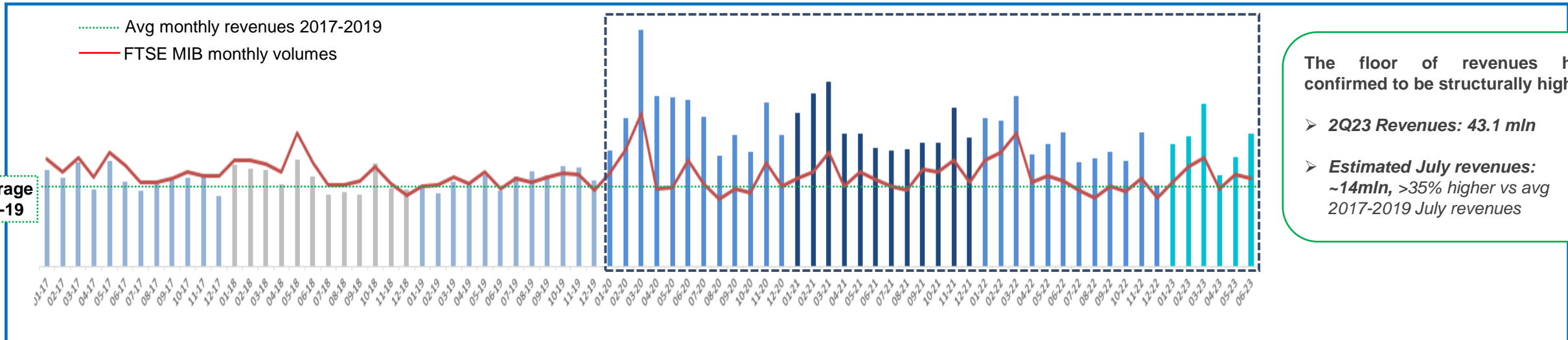
⁽¹⁾ Final data vs June 2023 net sales press release (29.1bn)

⁽²⁾ Source for peers: Assogestioni figures as of June 2023 (reported figures are the ones comparable vs FAM retail net sales: *opened funds* and *retail discretionary portfolio management*). Peers are: Allianz, Amundi, Anima, BNPP Group, Credem, Deutsche Bank Group, Generali Group, Intesa SanPaolo Group, Mediobanca Group, Mediolanum Group, Poste Italiane, UBS

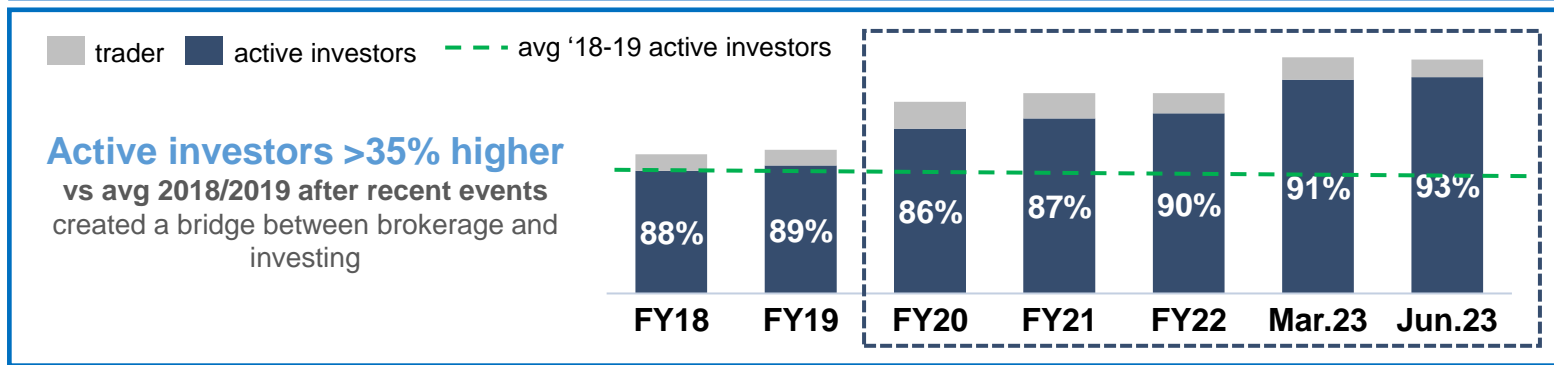
Brokerage: higher floor as the structure of the market is changing

Increased interest in financial markets by clients and big jump into a more digitalized society

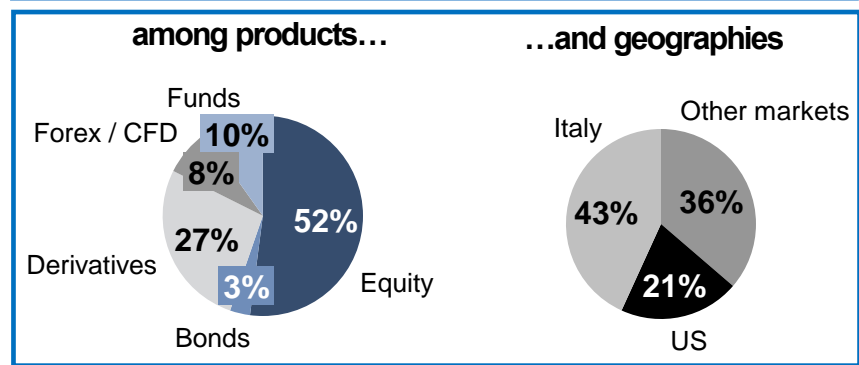
Structural growth in revenues: the floor has gone up in a clear way in any market environment



Client base growth mainly driven by “Active investors”



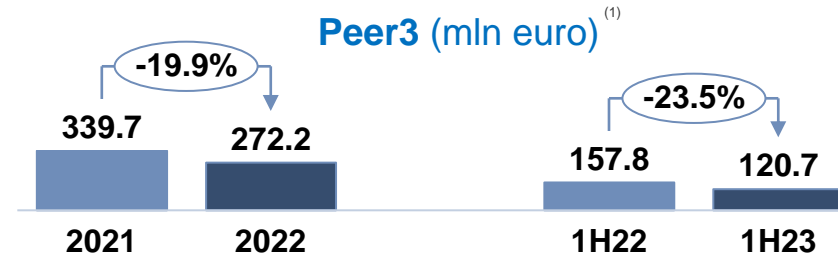
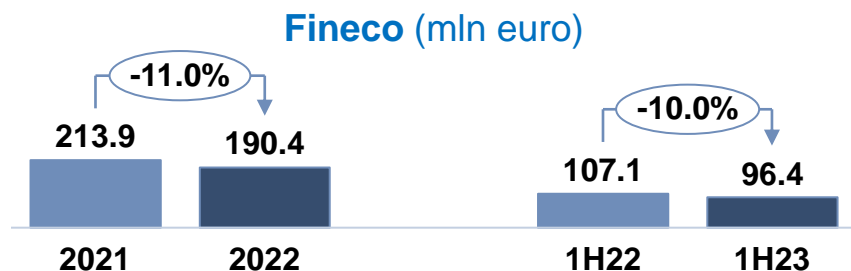
Well-diversified brokerage offer



Brokerage: focus on revenues generation vs peers

More resilient revenues generation vs peers thanks to better quality target market

Brokerage revenues: FBK best performing in challenging market environment



⁽¹⁾ Commission income

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Wide product range and strong attention to **platforms and tools' development. Most recent initiatives:**

- **Innovation web pages** with a better usability
- **Dedicated offer for young clients** with better pricing and zero fee on ETF accumulation plans
- **Zero fee on >1,600 ETFs** by the main issuers
- **FinecoX:** new generation trading platform

MORE SOLID RESULTS THANKS TO:

Positioning, brand and marketing always targeting a wide investor base and not small traders' niche. Result: **a better quality and stickier client base** using the whole one-stop-solution

Active Investors' Profile

- 4 avg executed orders per month
- Avg age: 50 years old
- Mostly linked to a PFA to manage their savings, and with Avg TFA > €200k

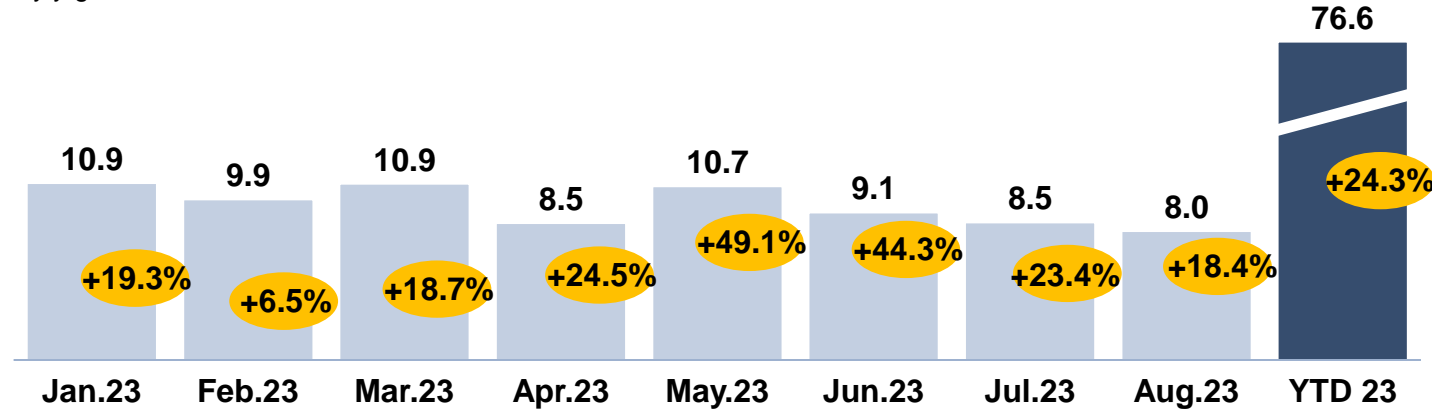
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Clients' acquisition: strong acceleration in our organic growth

Keeping on enjoying the secular growth trends and improving the marketing efficiency thanks to Big Data Analytics

Strong acceleration in our organic new clients' acquisition metrics

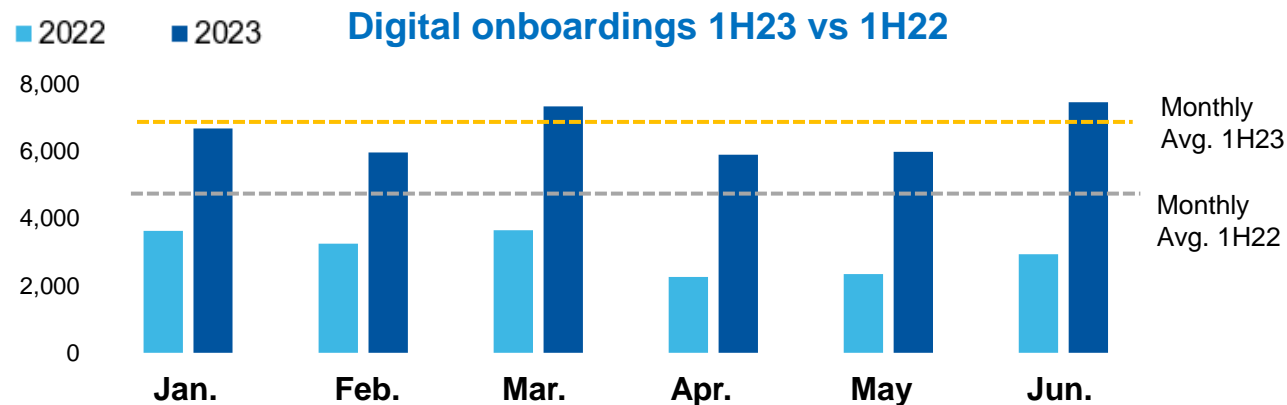
Thd, #  New clients y/y growth



Strong new clients growth also thanks to the new marketing campaign: strong focus on Fineco positioning and no offer on rates

94%
Customer satisfaction⁽¹⁾

Onboarding (r)evolution: a brand new marketing engine for digital clients' acquisition



Daily completed onboarding: **+114% y/y**
Cost per single onboarding: **-61% y/y**
Conversion Rate: **+287% y/y**

(1) Source: Kantar, May 2023