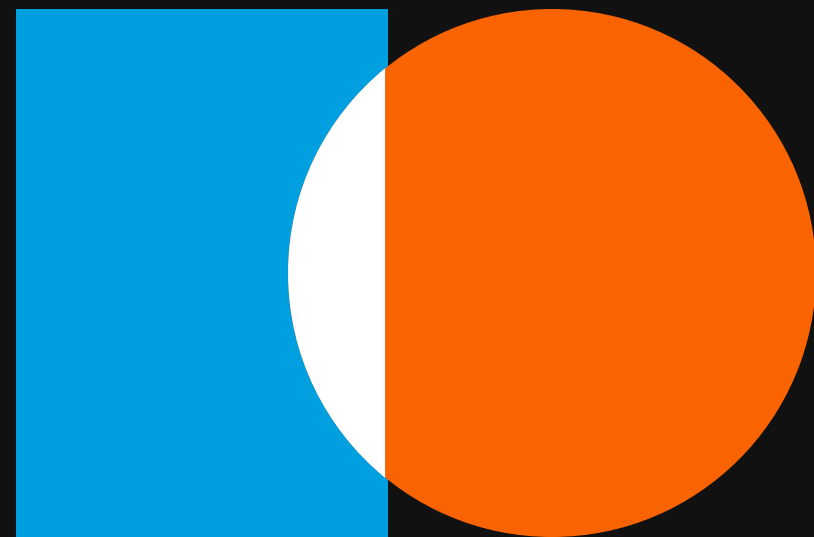


FLATEXDEGIRO AG | NOVEMBER 2021

# DEGIRO goes ZERO

Zero commission trading with no  
compromise on quality or choice



## The flatexDEGIRO Formula of Success

**Number of  
Customers**  $\times$  **Trading  
activity**  $\times$  **Revenues  
per Trade**

# Retailising capital market access in Europe



# DEGIRO

# GOES ZERO

- True zero commission broker in Europe
- Full service, product choice and quality of execution
- Without any payment for order flow



London Stock Exchange  
SIX Swiss Exchange  
Euronext Paris  
Istanbul Stock Exchange  
Toronto Stock Exchange

**NASDAQ**  
**NYSE**

Singapore Exchange  
OMX Copenhagen  
Bolsa de Madrid  
OMX Helsinki  
Euronext Brussel  
Hong Kong Stock Exchange  
Tokyo Stock Exchange



## The first real zero commission trading..

- Zero commission US trading on NASDAQ and NYSE in all DEGIRO markets

- Zero commission trading on leading exchanges in most important growth markets

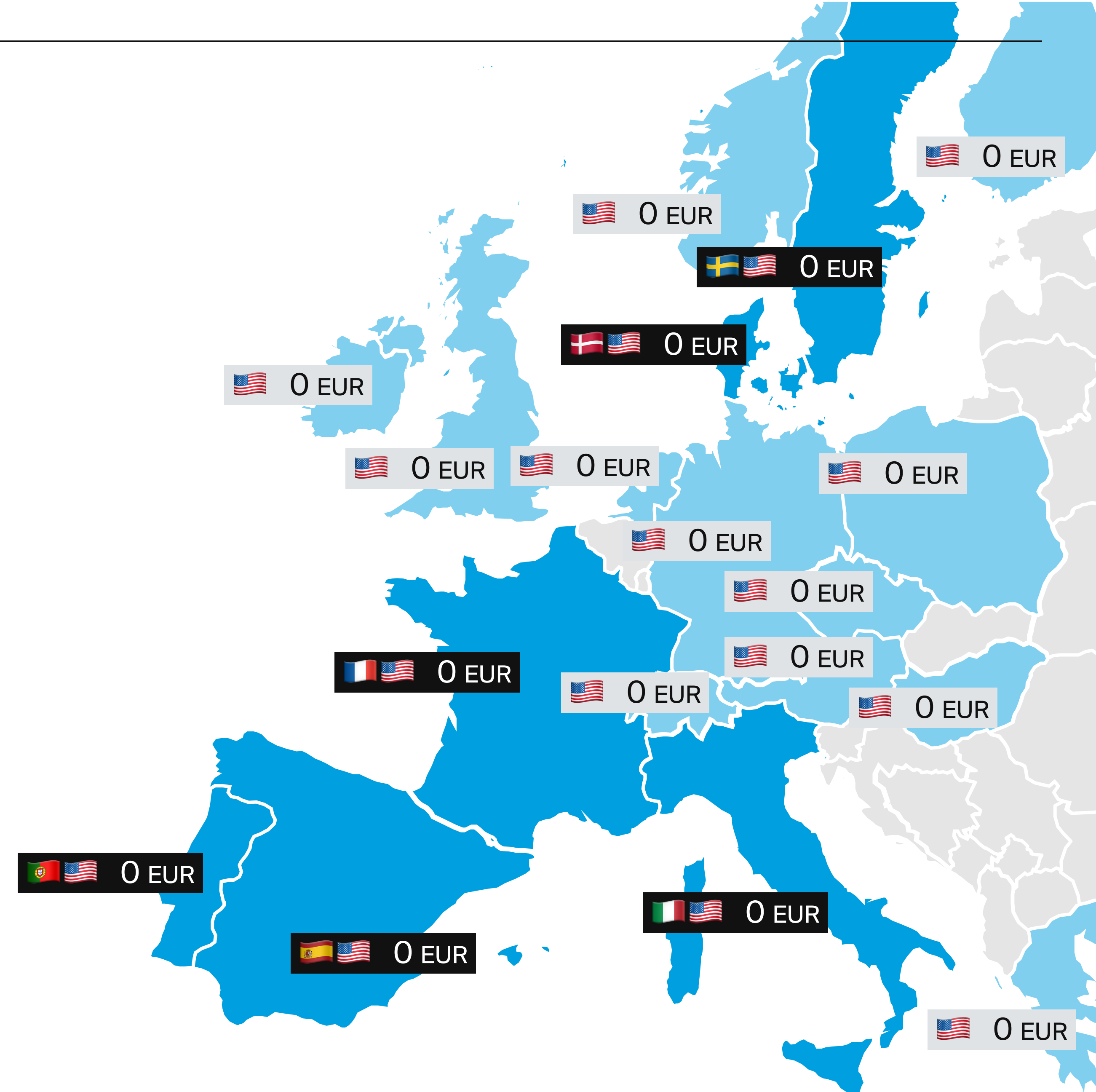
- Trading directly on top Tier 1 US exchanges in 18 countries



- Trading directly on top Tier 1 local exchanges in 6 countries

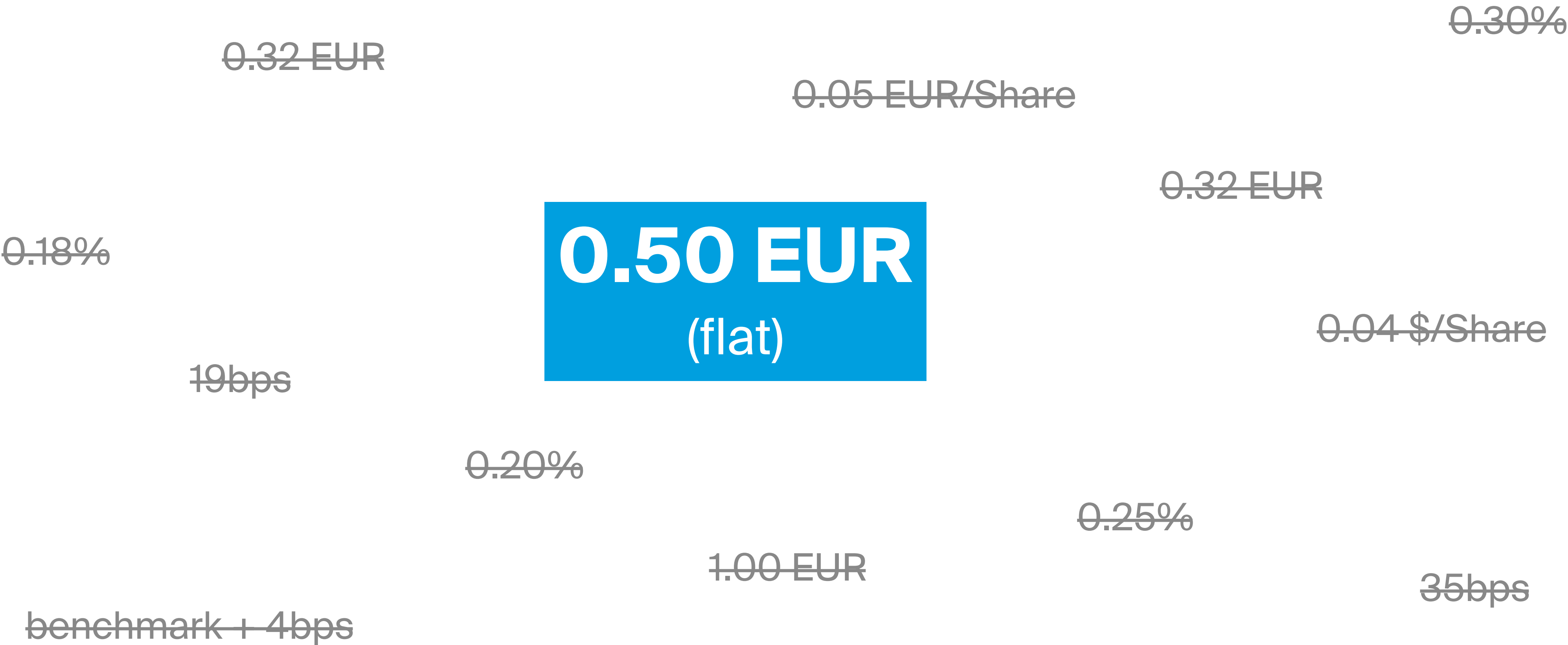


- No payment for order flow
- No intransparent pricing and hidden fees



**..with reduced complexity..**

Eliminating variable external costs, such as exchange fees and regulatory costs, with a transparent and simple flat handling fee



.. providing best-in-class quality, product choice and execution.



Access to almost 50 European and non-European stock markets



Complete range of products includes shares, ETF, bonds, funds, futures, options and structured products (ETP)



A wealth of knowledge for beginning investors



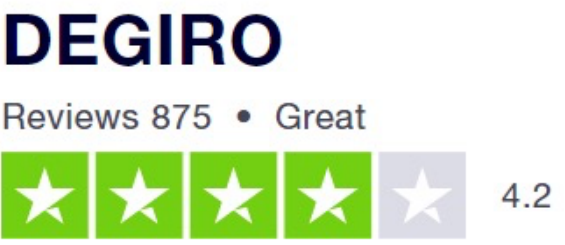
One of Europe’s most excellent, stable and user-friendly trading platform



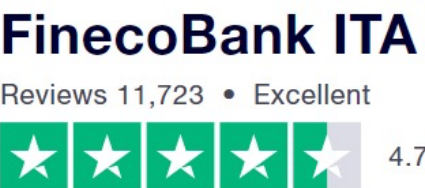
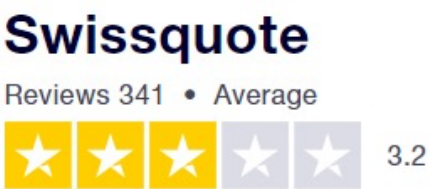
Italy



Spain



France



# How can we afford this market-changing step?



**NO PAYMENT FOR  
ORDER FLOW**



**NO INTRANSPARENT  
MARKET MAKING**

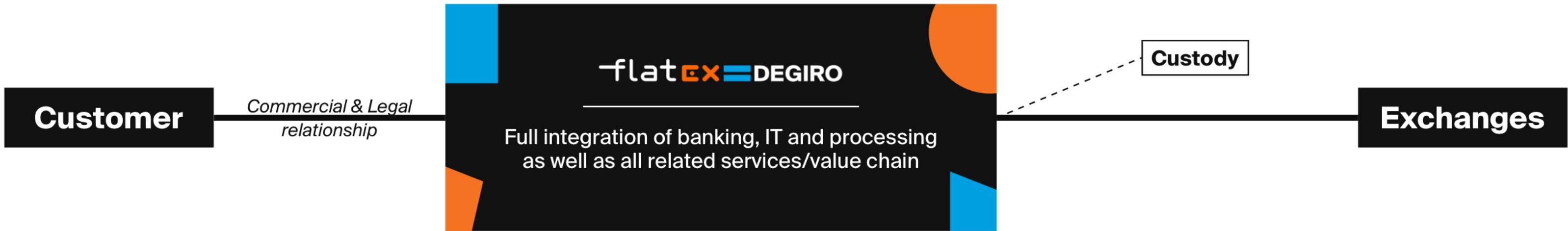


**NO HIDDEN FEES AND  
WEIRD SET-UP**



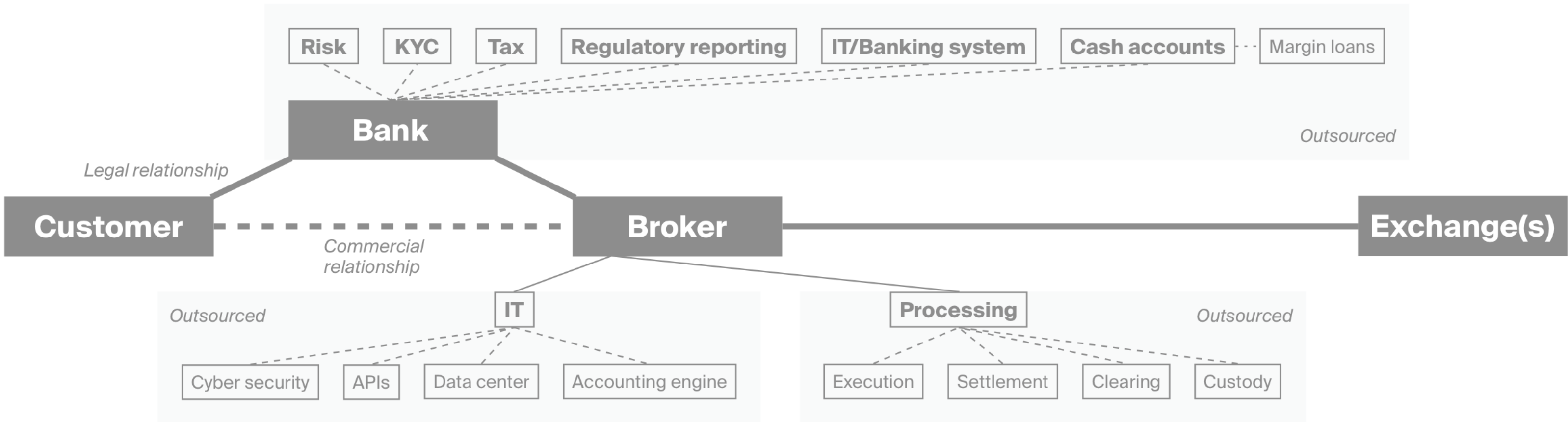
# How can we afford this market-changing step?

flatexDEGIRO integrated platform



- Internal costs per trade below EUR 0.50\* due to superior setup and scale as Europe’s market leader

Standard online broker



- Incremental trades at almost zero additional costs
- Higher operating leverage with each additional trade further improves profitability

\* expected for FY 2021

**Nevertheless, won't this zero commission offering harm our profits?**

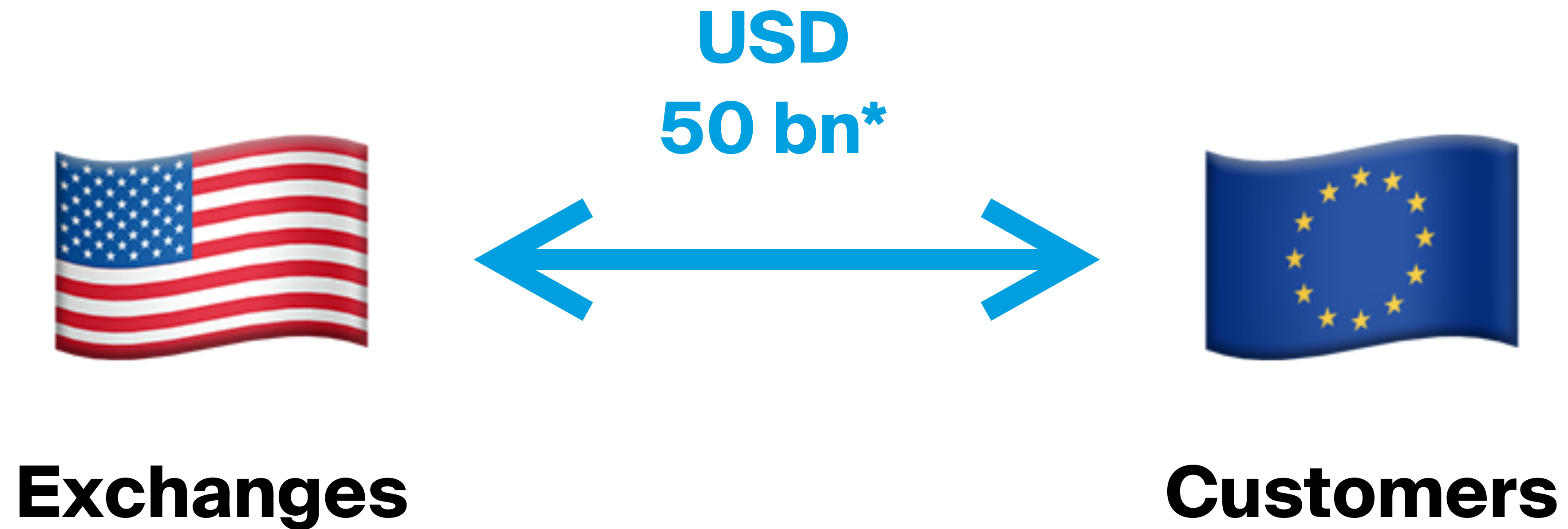
# New fee structure in Growth Markets

	<i>Current conditions</i>	<i>Current conditions</i>	<i>Current conditions</i>	<u><i>New conditions</i></u>
	France	Spain	Italy	<b>Growth Markets</b>
<b><u>LOCAL TRADES</u></b>				
Trading commission:	0.04%	EUR 2.00	EUR 0.50	EUR 0.00
Handling fee:	-	0.05%	0.05%	EUR 0.50
<b><u>US TRADES</u></b>				
Trading commission:	EUR 0.50	EUR 0.50	EUR 0.50	EUR 0.00
Handling fee:	\$ 0.004 per share	\$ 0.004 per share	\$ 0.004 per share	EUR 0.50

One more thing



## Significant foreign exchange flow..



\* expected US order flow in 2021

..with currently absurdly low fx fees..

Company	FX fees*	Factor to DEGIRO
DEGIRO	0.10%	-
Avanza	0.25%	2.5 x
Wise	0.466%	4.66 x
Oanda	0.50%	5.0 x
Revolut	0.50%	5.0 x
Swissquote	0.95%	9.5 x
BinckBank	1.00%	10.0 x
Boursorama	1.00%	10.0 x
Fineco	1.00%	10.0 x
Hargreaves Lansdown	1.00%	10.0 x

\* Source: for EUR to USD, company data/website, as of 17 November 2021

..and in the future with market-leading fx fees.

Company	FX fees*	Factor to DEGIRO
DEGIRO	0.25%	-
Avanza	0.25%	1.0 x
Wise	0.466%	1.9 x
Oanda	0.50%	2.0 x
Revolut	0.50%	2.0 x
Swissquote	0.95%	3.8 x
BinckBank	1.00%	4.0 x
Boursorama	1.00%	4.0 x
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\* Source: for EUR to USD, company data/website, as of 17 November 2021

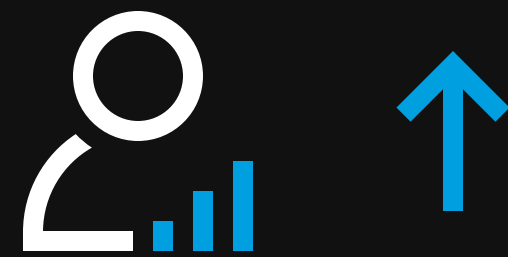
# The real impact of enhanced monetisation

## US TRADES

	<i>Current conditions:</i>	<i><u>New conditions:</u></i>
Trading commission:	EUR 0.50	EUR 0.00
Handling fee:	\$ 0.004 per share	EUR 0.50
Fx fee:	0.10%	0.25%
 <b><u>Example:</u></b>		
Apple (\$130) for EUR 2,000		
	<b>EUR 2.56</b>	<b>EUR 5.50</b>
	(EUR 0.56 + EUR 2.00)	(EUR 0 + EUR 0.50 + EUR 5.00)

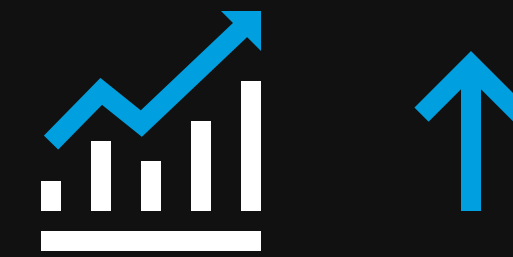


## The flatexDEGIRO Formula of Success



**Number of  
Customers**

**X**



**Trading  
activity**

**X**



**Revenues  
per Trade**

**..resulting in mid double-digit million EUR improvement of annual Adjusted EBITDA.**

# FINANCIAL POWER

# TO YOU

## Zero commission trading starts on Monday

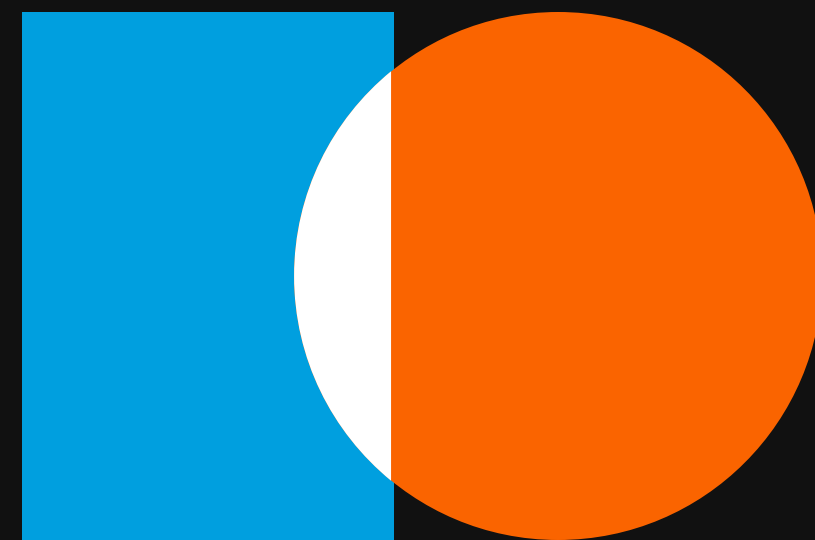
Join Europe's leading investment platform  
**degiro.com**

 **DEGIRO**

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DEGIRO goes Zero, November 2021

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