

Lower impact on Avanza's net interest income after the latest policy rate hike

Last week the Riksbank decided to raise the policy rate by 75 basis points effective today. This increase will not affect Avanza's net interest income positively to the same extent as previous rate hikes, since it will be shared in large part with customers.

The interest rate on Avanza's own savings account for corporate customers is being raised today from 1.10% to 1.50%. As of 1 January 2023, interest is also being introduced on liquidity in investment savings accounts (ISK), equity and fund accounts as well as endowment insurance.

With regard to Avanza's internally financed mortgages, whose terms are directly tied to the policy rate, the rate hike does not take effect until 1 February 2023. The interest rate on margin lending will be raised by an average of 0.35% as of 7 December 2022.

Interest rate sensitivity for the policy rate increase of 75 basis points is estimated to affect the net interest income positively with around SEK 50 million on an annual basis, based on volumes by the end of the third quarter.

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Avanza is a digital platform for savings and investments, founded in 1999. The Parent Company, Avanza Bank Holding AB (publ), is listed on the Stockholm Stock Exchange. Avanza's customer promise is a better return on your savings than with any other bank or pension provider in Sweden. Services include saving in shares, funds, savings accounts, mortgages, and a strong pension offering. Avanza has over 1.7 million customers with more than SEK 600 billion in total savings capital. This is equivalent to over 6 per cent of the Swedish savings market. Avanza is largest in terms of number of transactions among Swedish banks on the Stockholm Stock Exchange. During the last twelve years Avanza has won SKI's (Swedish Quality Index) award, "Year's Most Satisfied Savings Customers". For more information visit: avanza.se/ir