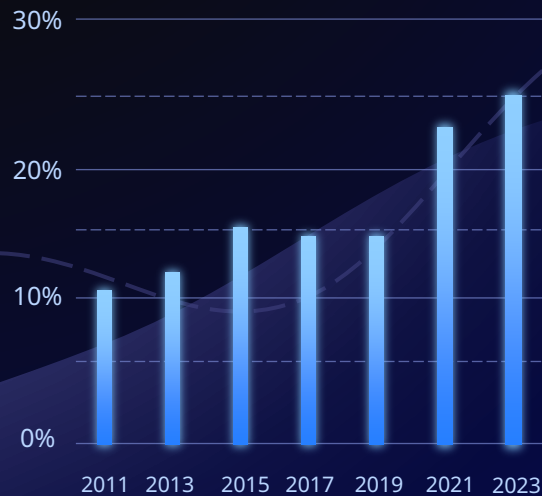


Private investors are reshaping capital markets

Rising demand and trading
volumes are fuelling the
neo-broker boom



Private investors are becoming a dominant force



Source: Bloomberg, 2023

25%

Private investors now drive 25% of all trading volumes, projected to soar to 51% by 2030

41%

of global AUM held by private investors¹ (\$42TRN)

73%

of Gen Z already own stocks

Funds Europe, 2024: *Retail flows drive global AUM upwards*
NASDAQ, 2022: *Gen Z: What to Know About the Next Generation of Investors*



Private investors are shaping market trends



Increased trading activity =

- higher market liquidity
- volatility

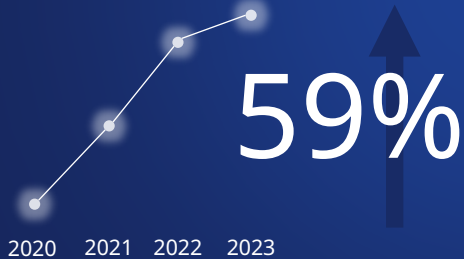


Contributed to the rise of sectors including

- AI Artificial Intelligence
-  Healthcare
-  Electric Vehicles
-  Space Travel



The neo-broker boom



increase in private investor
usage of neo brokerages
since 2020

4x



Shares traded by neo-
brokers quadrupled
between 2019-2021

30M

private investors opened
brokerage accounts in the
US in 2022

\$1T

AUM of neo-brokers
worldwide in 2023

Sources:
ESMA, 2024: *Neo-brokers in the EU: Developments, benefits and risks.*
Statistica, 2024: *Neo-brokers - Worldwide*



Neo-broker success: Strong balance sheets, stronger growth



Technology

S.Korea mobile financial app Toss operator valued at \$7.4 bln in latest funding



Abrdn to buy online platform Interactive Investor for £1.5bn

PYMNTS

Report: Revolut Could Hit \$45 Billion Valuation After Share Sale



London-based smart money app Plum raises €19 million Series B, on track for profitability in 2025

FT ADVISER

Companies Nov 28 2023

Moneybox in fastest growing tech company list as AUM hits £5bn



Finance

Robinhood surges on promise of 'profitable growth' in 2024 after Q4 beat



Private investors and their platforms cash in with securities lending

From Q2 2023 to Q2 2024, these online
brokers made millions in passive income

\$75M

Robinhood

\$564M

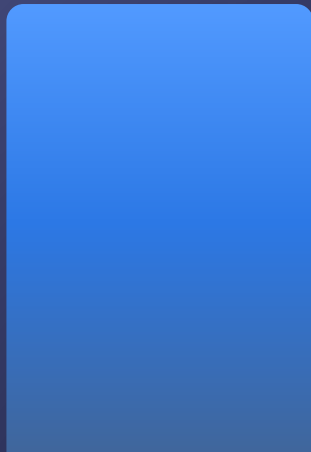
Interactive Brokers

Sources: Brokers own data, total sum of quarterly reports from July 2023 - July 2024. Links to most recent reports: ([Robinhood](#) & [Interactive Brokers](#)). 2024 figures are based on interim results and may be subject to change.



Private investors own securities with the greatest lending potential

51 bps



Private Investor

7 bps



Institutional

Average securities lending returns

Source: Sharegain Research, 2021

With securities lending, as with other investment activities, your capital may be at risk.

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