

S  V Y
Activity report
2023, Q1



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Key Events of the First Quarter of 2023

RADAROM! campaign

Together, we have collectively raised Eur 10 000 for this donation project, with our investors' generous contribution of Eur 7 180 and our allocation of Eur 2 820. We would like to express our sincere gratitude for your active support towards this meaningful initiative. It will contribute to the protection of Ukrainian airspace and enable faster and more accurate response to enemy attacks.

Borrower's insurance

We have introduced borrower's insurance, which offers compensation for loan repayments or the entire outstanding loan balance in the face of unforeseen life events. This insurance coverage aims to provide additional protection for both borrowers and investors, mitigating risks during this highly volatile period.

IT enhancements

The technical infrastructure migration to Google Cloud has been completed, and updates have been made to the Loan Risk Database (PRDB) and the State Social Insurance Fund Board (Sodra) data transfer.

Results of the First Quarter of 2023

Loan Disbursements

In the first quarter of 2023, we provided a total of Eur 5.75 million in loans. Consumer loans accounted for over Eur 4.72 million, business loans amounted to over Eur 860 thousand, and loans secured by real estate reached Eur 162 thousand.

Compared to the first quarter of 2022, we observed a significant increase in loan volumes. The current year's Q1 saw a 30% rise in total loans, with consumer loans growing by 29% and business loans by 13%.

Attracting new investors

During this quarter, we successfully attracted 1 325 new investors to the platform, representing a 2% increase compared to the previous quarter. Additionally, we gained 449 active investors, marking a remarkable 38% growth compared to the same quarter last year.

Interest Payments

In the first quarter of 2023, we disbursed interest payments amounting to Eur 0.73 million to our investors. As of the end of the first quarter of 2023, we have paid out a total of Eur 11.8 million in interest to our investors.

Since the start of SAVY activities:

Gross issued loans	74.3 M	Registered investors	39 986	Registered borrowers	181 971	Weighted average interest rate	15.4%	Non-performing loans ratio	4.8%
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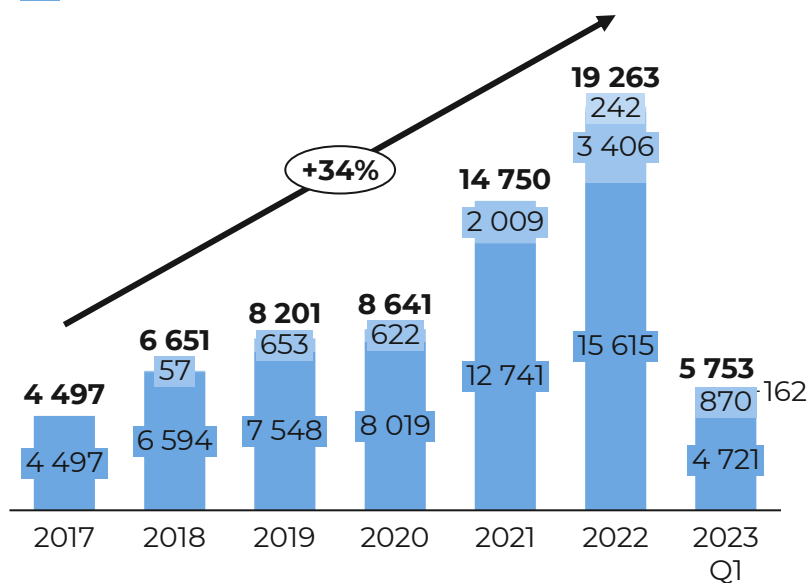
New loan issuance shows strong growth: +30% year-over-year

Successful implementation of new enhancements in 2023 has resulted in a consistent growth in monthly loan issuance. In the first quarter, we have been issuing an average of Eur 2 million in loans each month, representing a 30% increase in the total loan amount compared to the same period in 2022. Furthermore, there has been a significant 16% increase when compared to the fourth quarter of the previous year.

Consumer loans experienced the most rapid growth, with a 21% increase during the quarter. On the other hand, volume of business loan decreased by 6%.

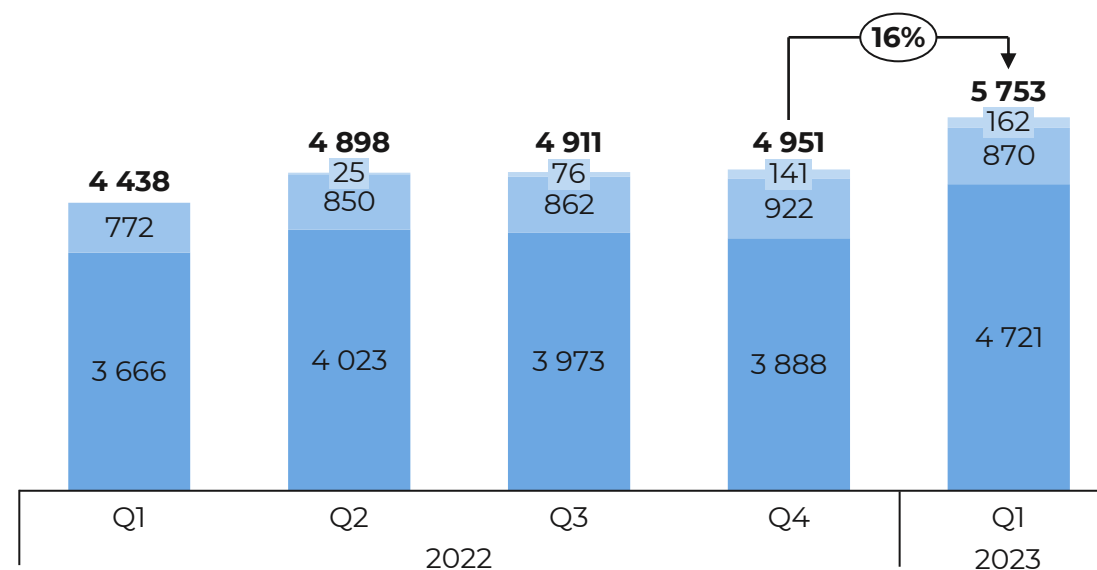
Newly issued loans, 2016 – 2023 Q1, K Eur

- Loans with real estate collateral
- Business loans
- Consumer loans



Newly issued loans, K Eur

- Loans with real estate collateral
- Business loans
- Consumer loans



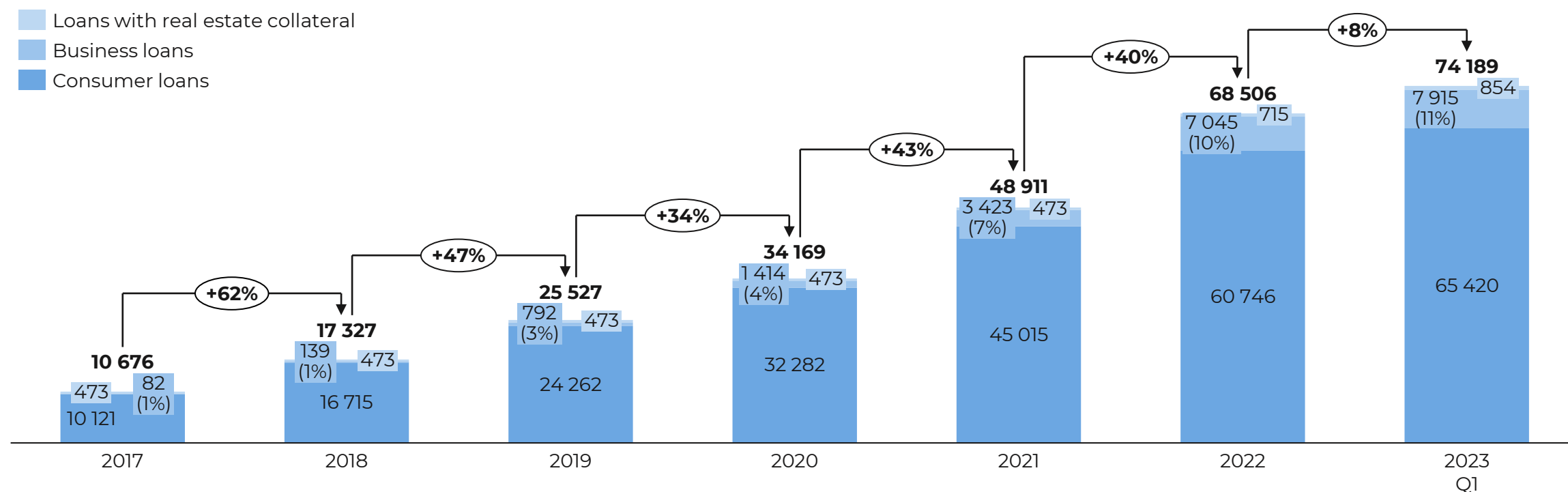
Continued strong performance in new loan issuance

As of the end of the first quarter of 2023, the cumulative value of issued loans amounted to Eur 74.2 million:

- Eur 65.4 M consumer loans
- Eur 7.9 M business loans
- Eur 854 K loans with real estate collateral

During the first quarter, a total of Eur 5.75 million in new loans were issued.

Gross issued loans, 2016 – 2023 Q1, K Eur

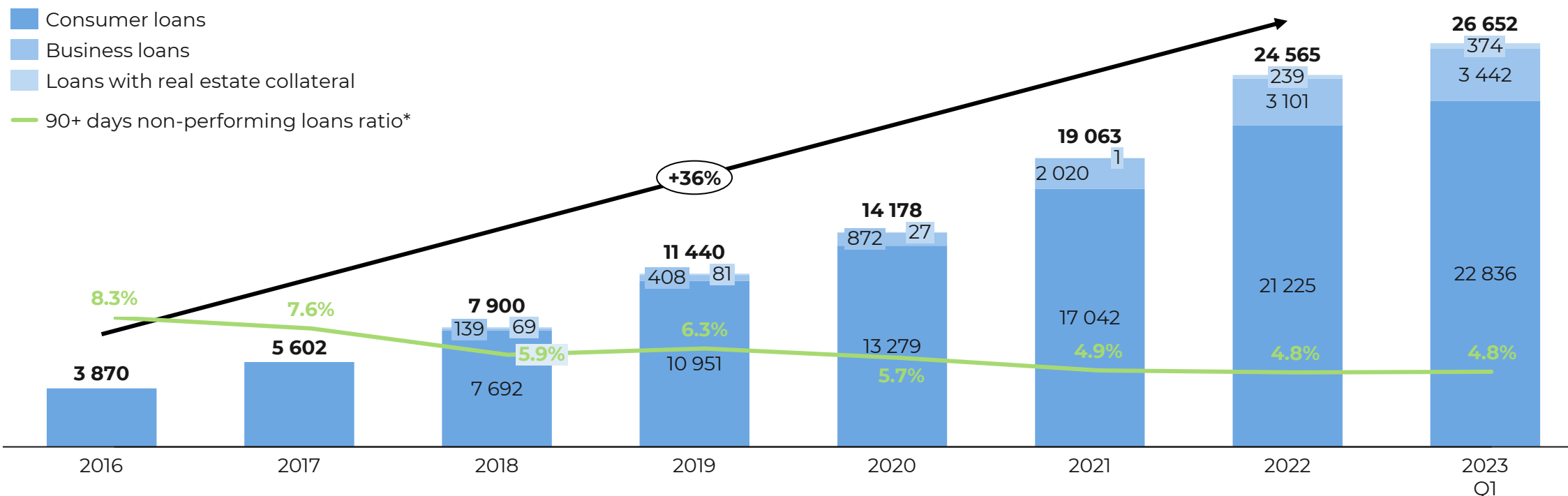


Loan quality remains strong as the total outstanding portfolio continues to expand

Since 2016, the total outstanding loan portfolio has exhibited an average annual growth rate of 36%. During the period from Q1 2022 to Q1 2023, the outstanding loan portfolio experienced a 31% increase, reaching Eur 26.6 million by the end of the quarter.

We are delighted to report that despite the significant portfolio expansion, the ratio of non-performing loans (loans overdue by more than 90 days) has remained at low levels. In the first quarter, this ratio was equal to 4.8%.

Total outstanding loan portfolio, 2016 – 2023 Q1, K EUR



* 90+ days non-performing loans (NPL) ratio is calculated based on the total value of issued loans.

SAVY establishes sustainable and lucrative income streams

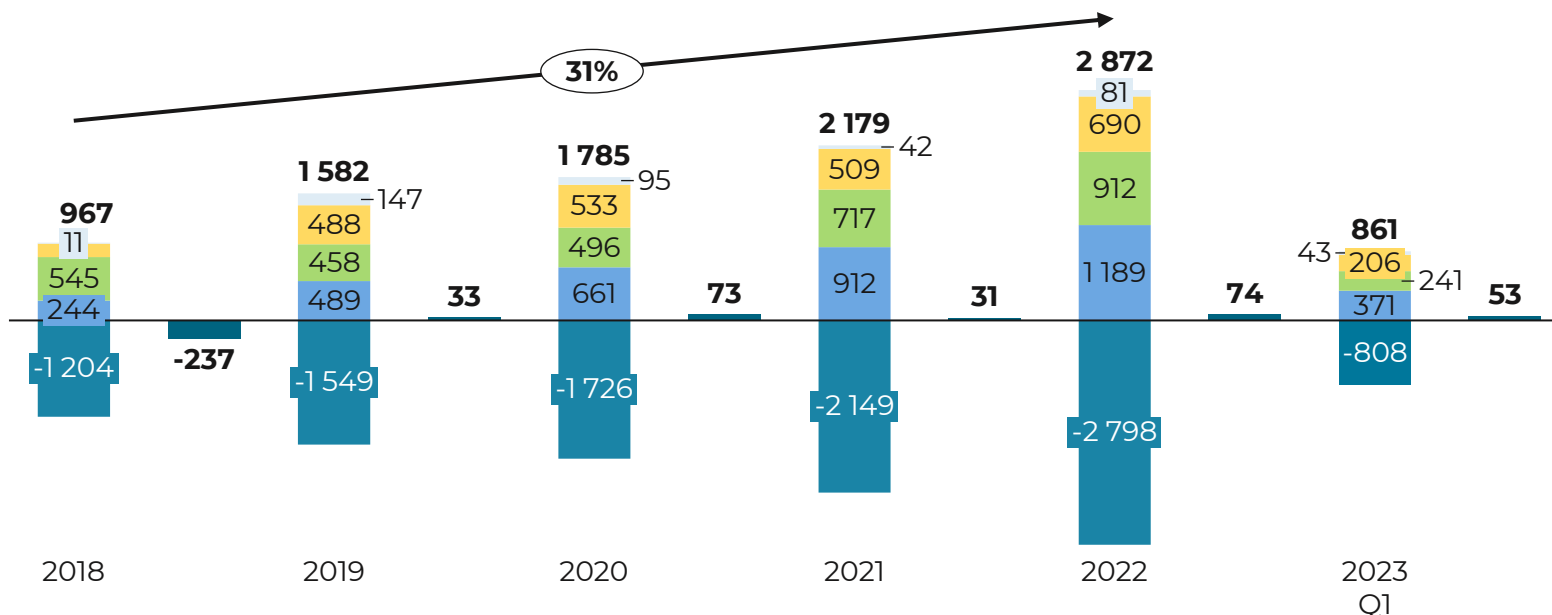


Through strategic diversification of income sources, SAVY has successfully created three sustainable and substantial revenue streams. Since 2018, income has consistently grown at an average annual rate of 31%. In the first quarter of 2023, the company achieved an income of EUR 861K, reflecting a 43% increase compared to the Q1 of previous year.

Among the various sources of income, monthly management fees accounted for the largest share in 2023, contributing to 43% of the total income.

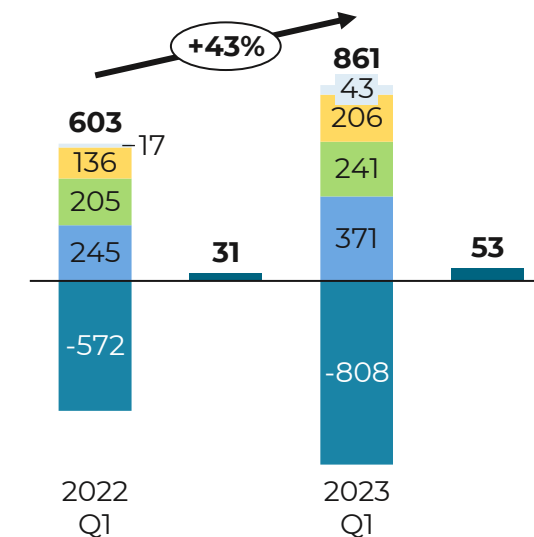
Furthermore, in the first quarter of 2023, the company generated a net profit of EUR 53K.

Income structure 2018 – 2023 Q1, K EUR



■ Monthly management fees
 ■ Origination fees
 ■ Interest income
 ■ Other income
 ■ Expenses
 ■ Profit / loss

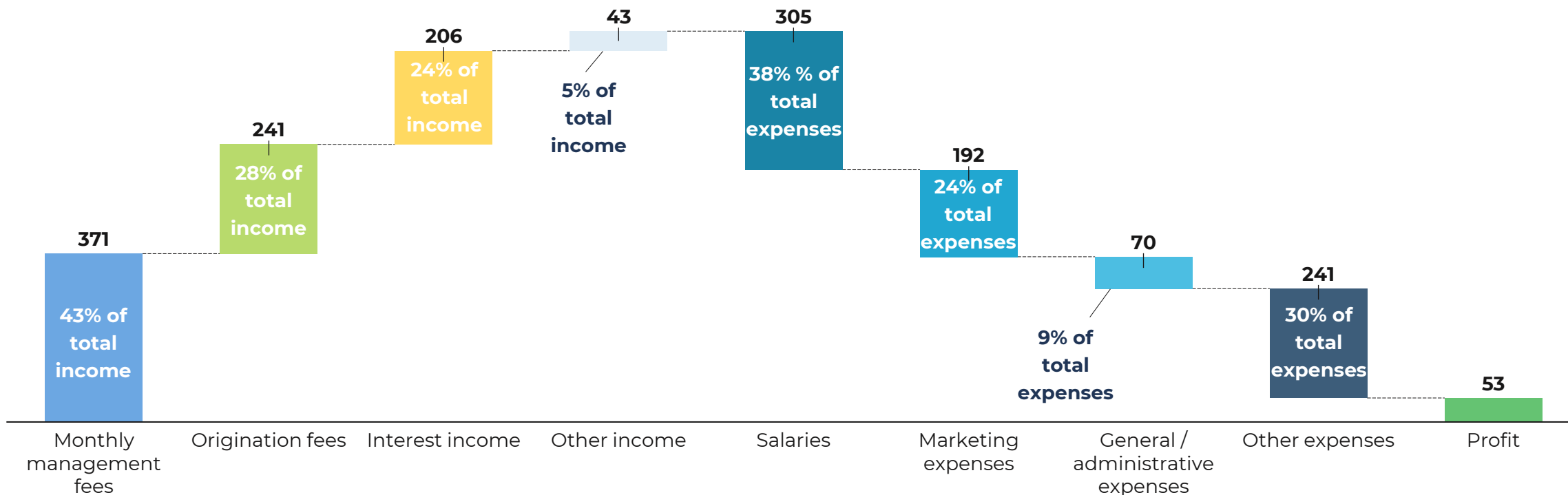
2022 Q1 and 2023 Q1, K EUR



During the first quarter of 2023, monthly management fees emerged as the predominant source of income, constituting 43% of the total revenue. Origination fees contributed 28% to the total income, while interest income comprised 24%.

In terms of expenses, a comparison between Q1 2023 and Q1 2022 reveals an increase of 41%.

Income and expense structure 2023 Q1, K EUR



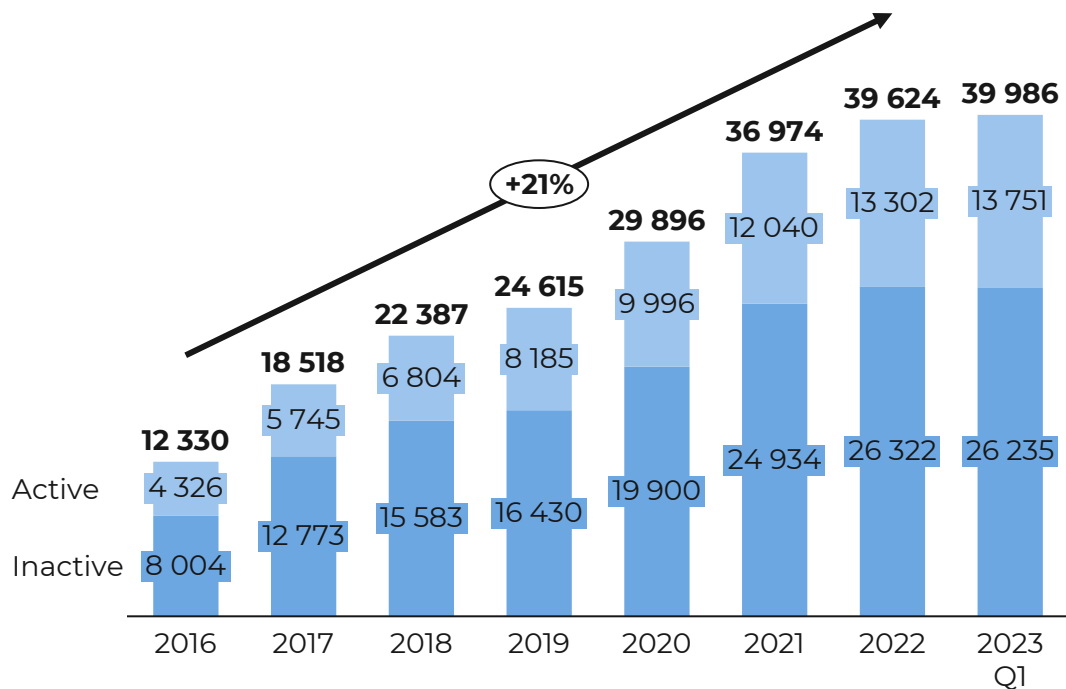
SAVY platform attracted 1 325 new investors in Q1 2023



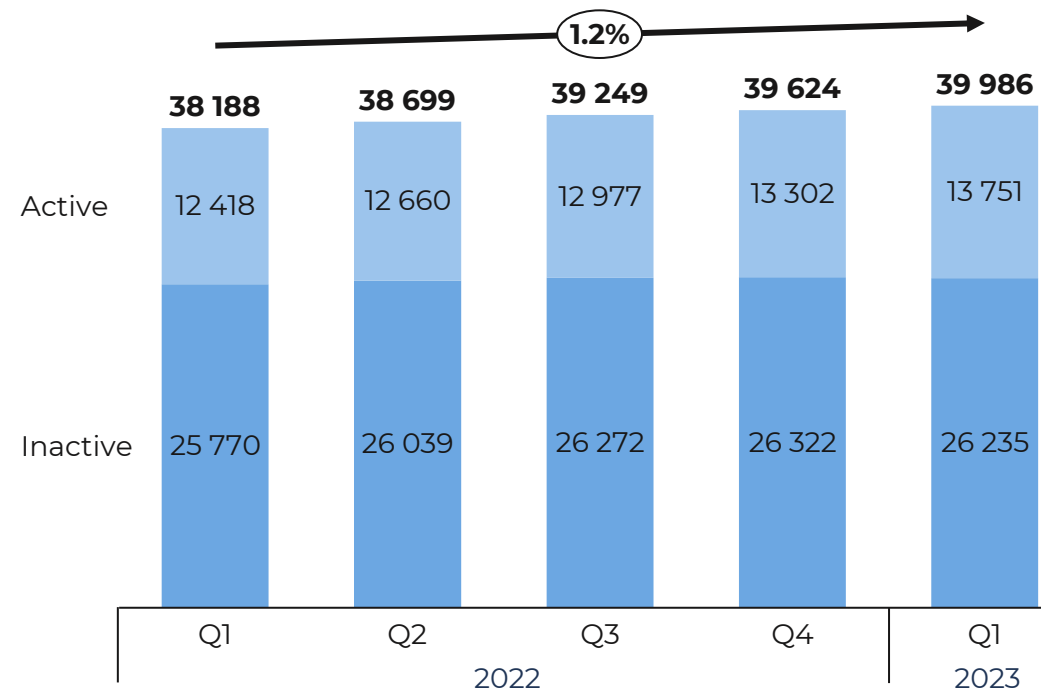
During the first quarter of 2023, the SAVY platform witnessed a notable increase of 1 325 new registered investors, with 449 of them making at least one investment. As a result, the total number of registered investors reached 39 900.

Among the registered investors, approximately 34% (13 751 investors) are active, having made at least one investment on the SAVY platform.

Investors, 2016 – 2023 Q1



Investors, 2022 Q1 – 2023 Q1

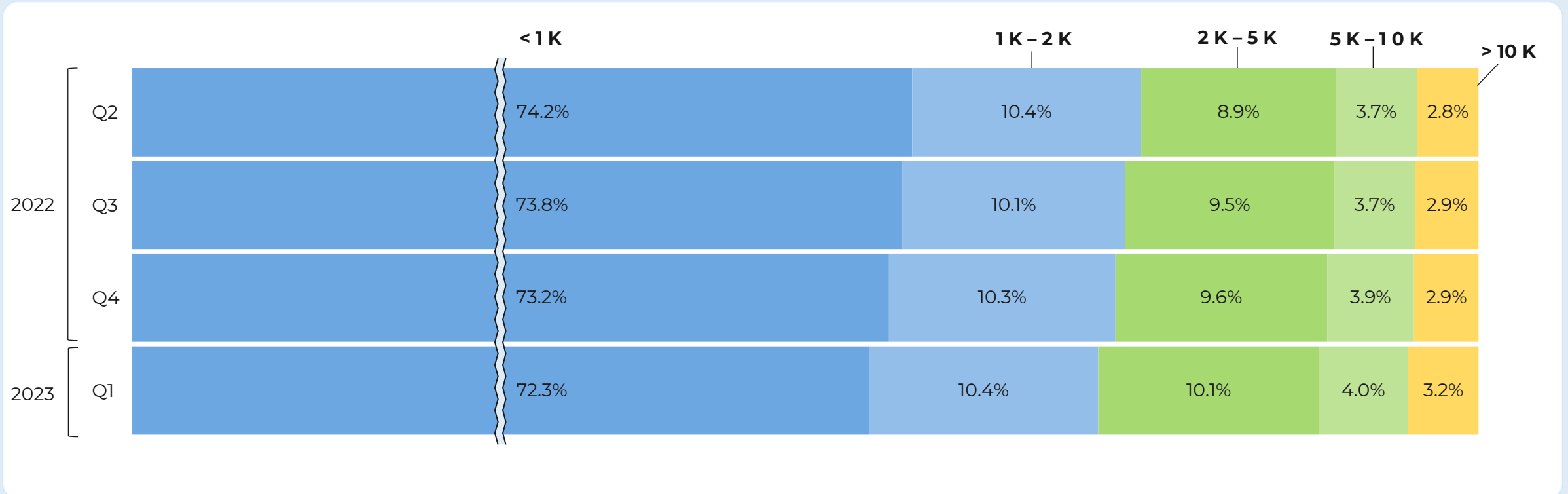


Investors increasingly allocate funds to SAVY platform



The positive trend of growth in the SAVY platform extends beyond the number of investors, with the volume of investments also steadily increasing. In Q1 2023, the active investment portfolio expanded by Eur 1.5 million, reaching a total of Eur 20.1 million. It is worth noting that, by the end of Q1 2023, most investors opted to allocate up to Eur 1 000, representing 72.3% of the total investments. However, this proportion has been gradually decreasing as clients show an increasing preference for higher investment amounts. The fastest growing investor segment is allocating between Eur 2 000 and Eur 5 000, accounting for 10.1% of all investors at the end of Q1.

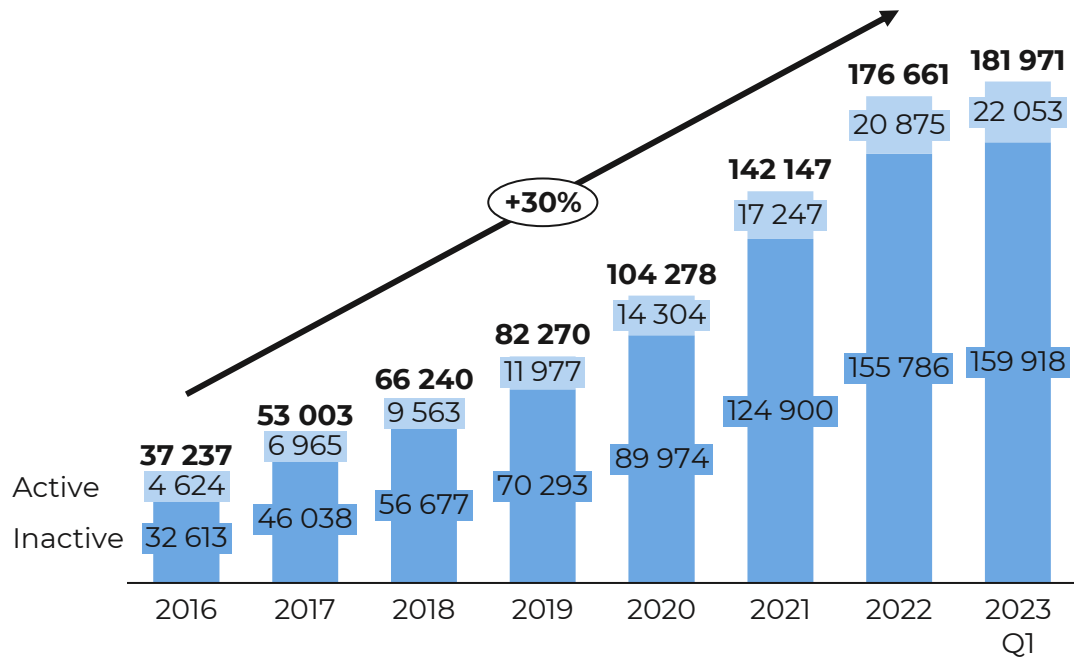
Distribution of invested sums, EUR



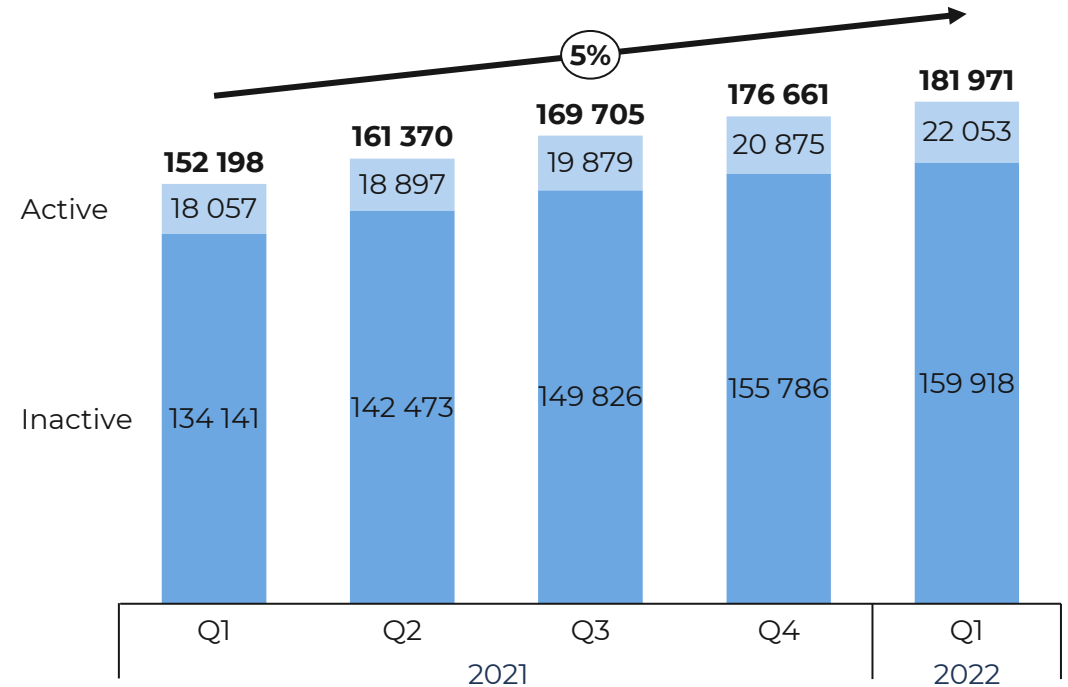
Notable increase in active borrowers in 2023

The first quarter of 2023 witnessed a significant rise in the number of active borrowers, with an increase of 662 borrowers. This represents a 21% growth compared to the Q1 of previous year, marking the highest growth rate observed in the past three years.

Borrowers, 2016 – 2023 Q1



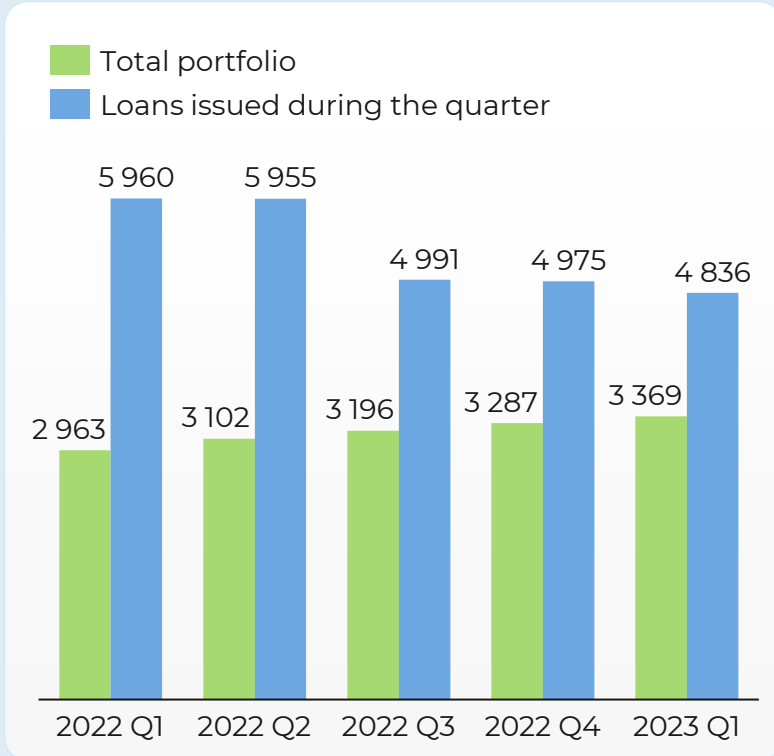
Borrowers, 2022 Q1 – 2023 Q1



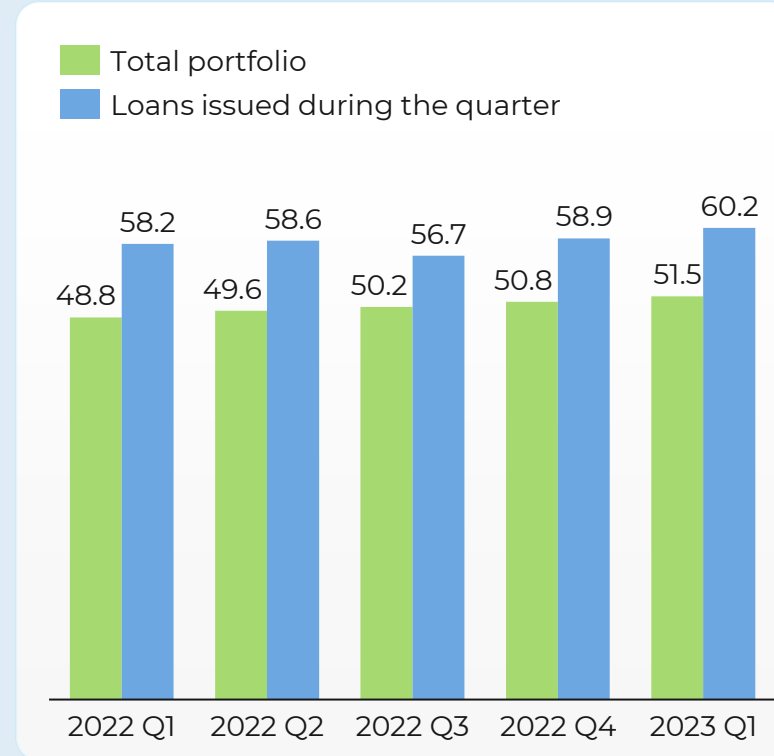
In the first quarter of 2023:

- average loan size of the total outstanding portfolio increased to Eur 3 369, of loans issued that quarter was Eur 4 836;
- weighted average loan term of the total outstanding portfolio increased to 51.5 months, of loans issued that quarter increased to 60.2 months;
- weighted average interest rate of total portfolio decreased to 17.4%, of loans issued that quarter increased to 15.7%.

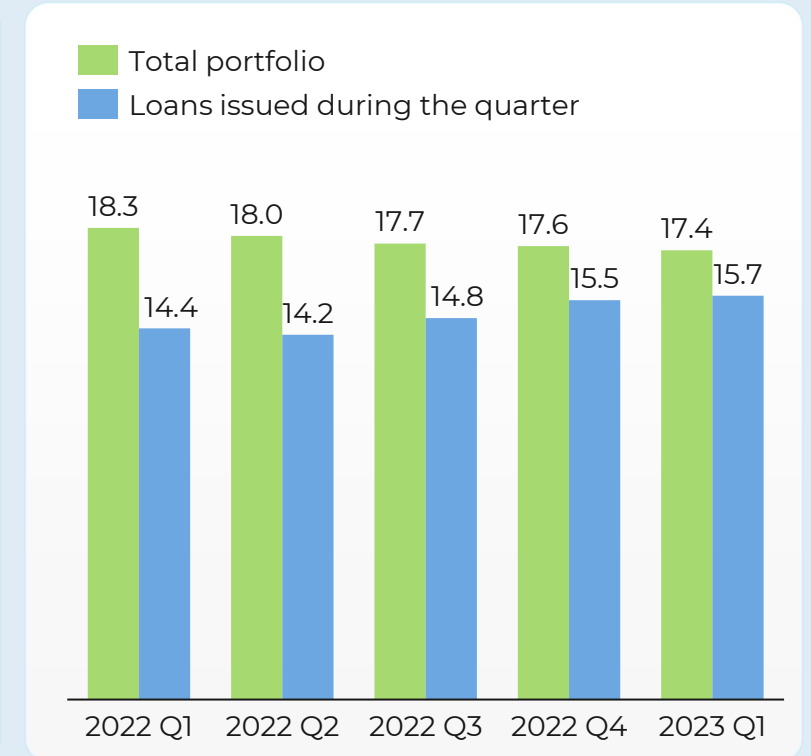
Average loan size, Eur



Weighted average loan term, months



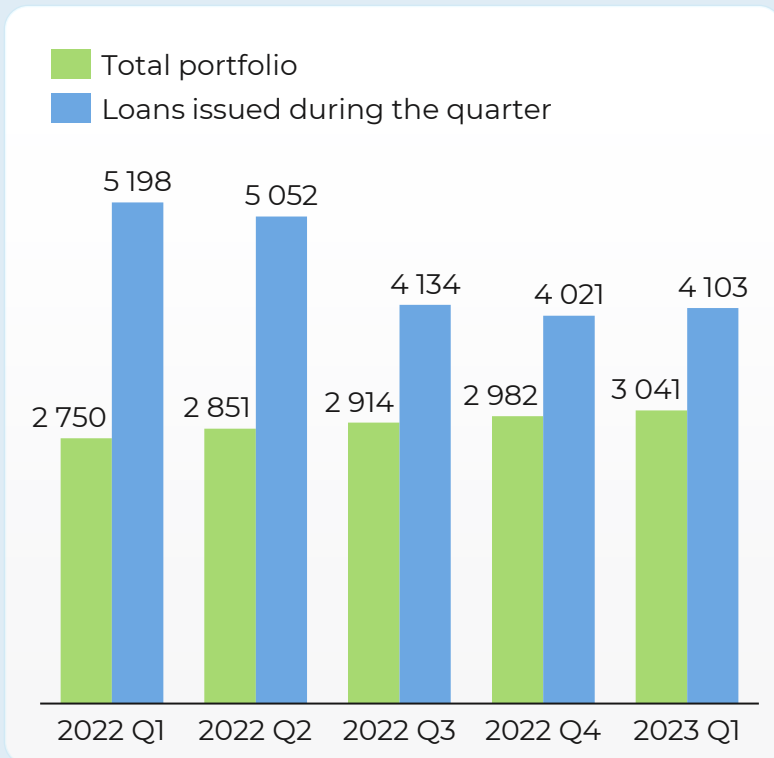
Weighted average interest rate, %



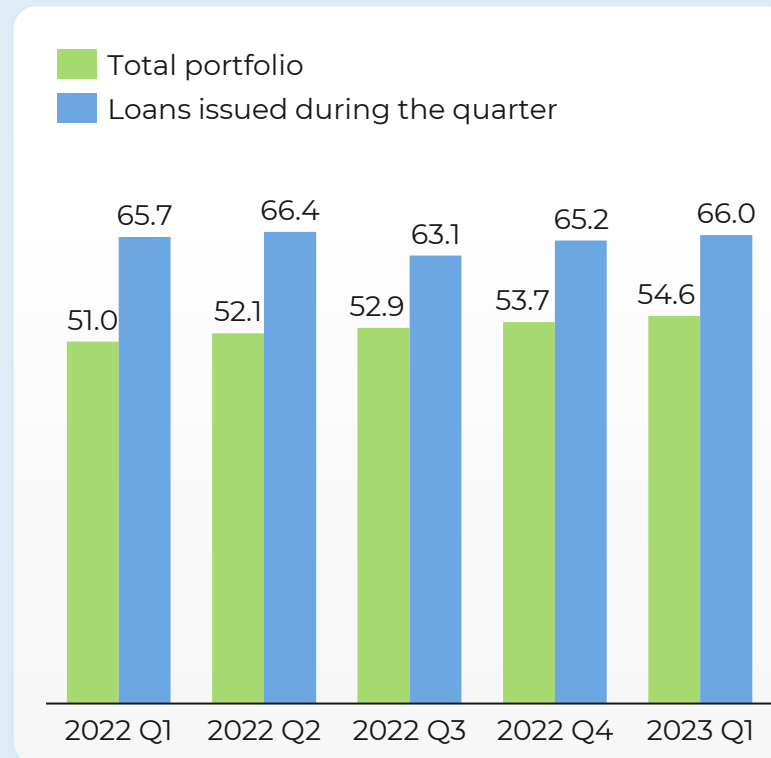
In the first quarter of 2023:

- average loan size of the total outstanding portfolio increased to Eur 3 041, of loans issued that quarter was Eur 4 103;
- weighted average loan term of the total outstanding portfolio increased to 54.6 months, of loans issued that quarter increased to 66 months;
- weighted average interest rate of total portfolio decreased to 18%, of loans issued that quarter was 16.7%.

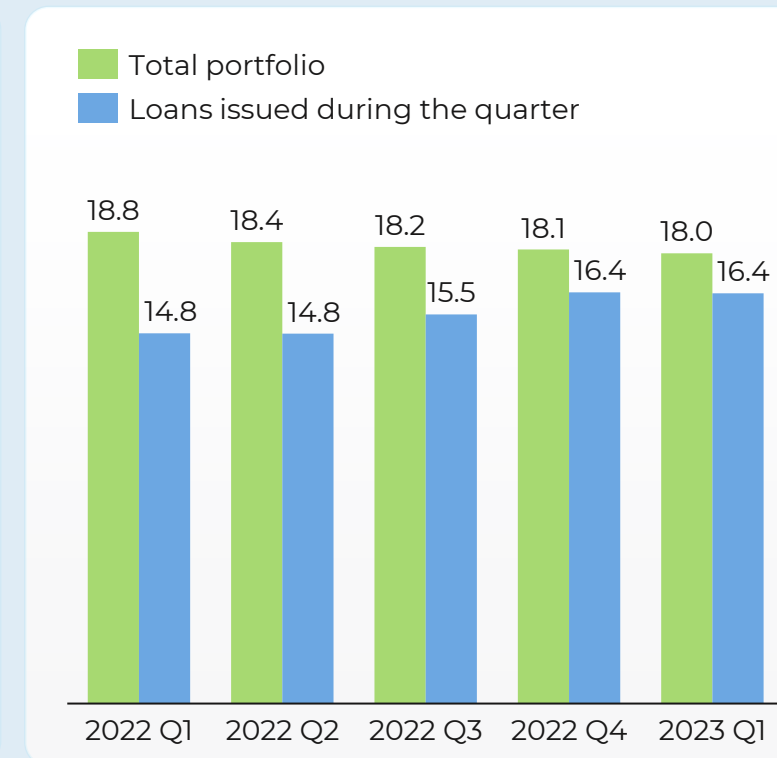
Average loan size, Eur



Weighted average loan term, months



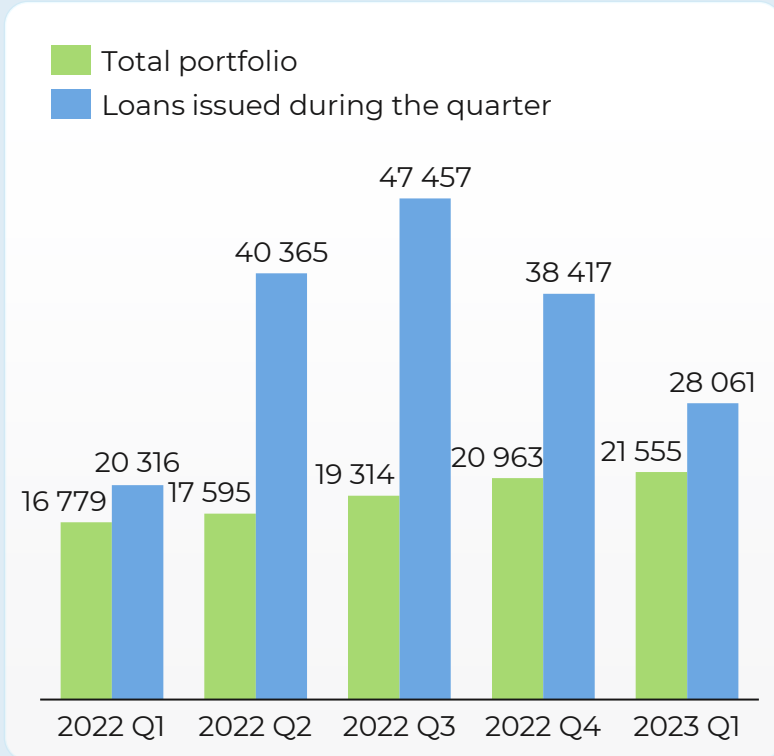
Weighted average interest rate, %



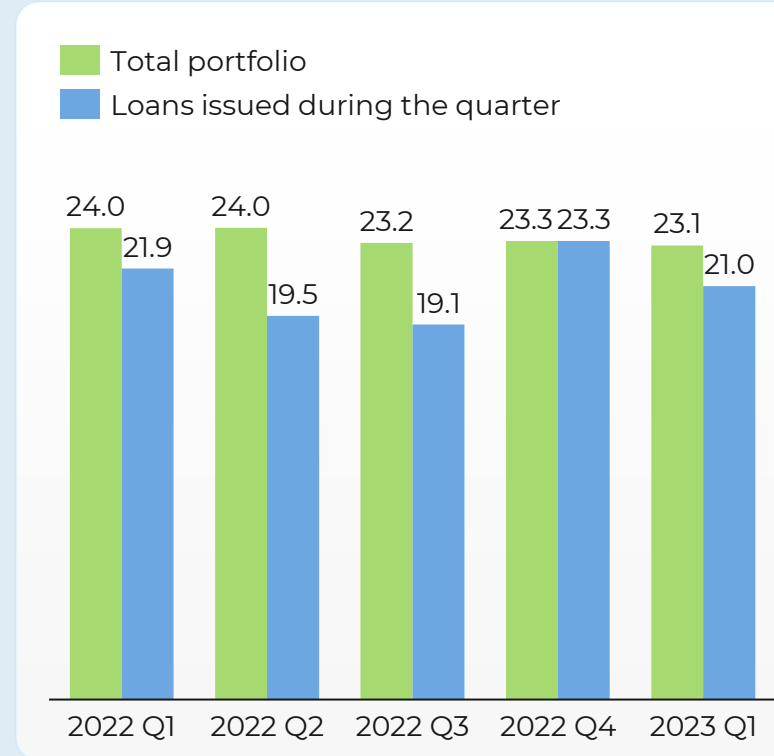
In the first quarter of 2023:

- average loan size of the total outstanding portfolio increased to Eur 21 555, of loans issued that quarter was Eur 28 061;
- weighted average loan term of the total outstanding portfolio decreased to 23.1 months, of loans issued that quarter decreased to 21 months;
- weighted average interest rate of total portfolio was 13.7%, of loans issued that quarter increased to 13.2%.

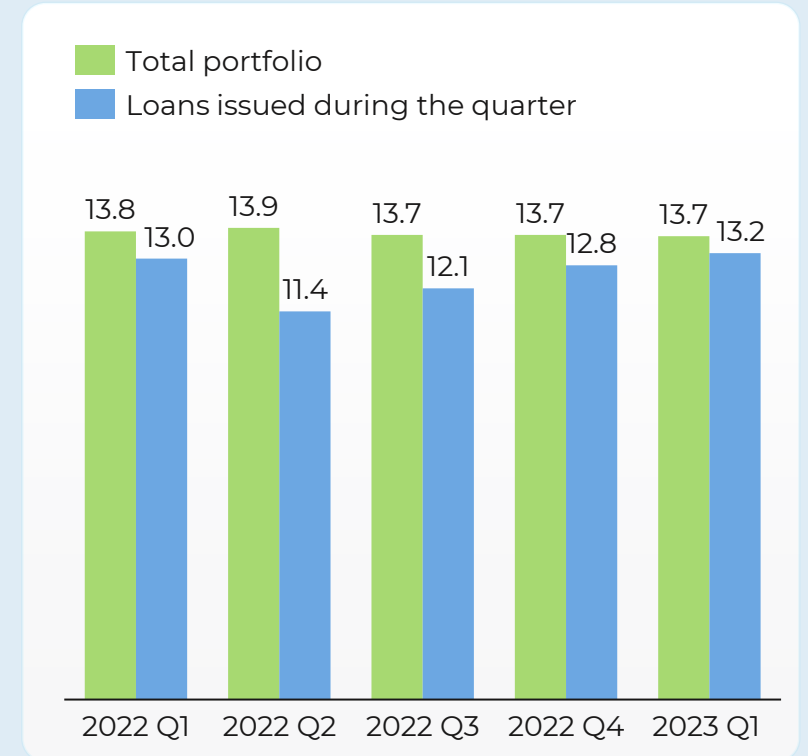
Average loan size, Eur



Weighted average loan term, months



Weighted average interest rate, %

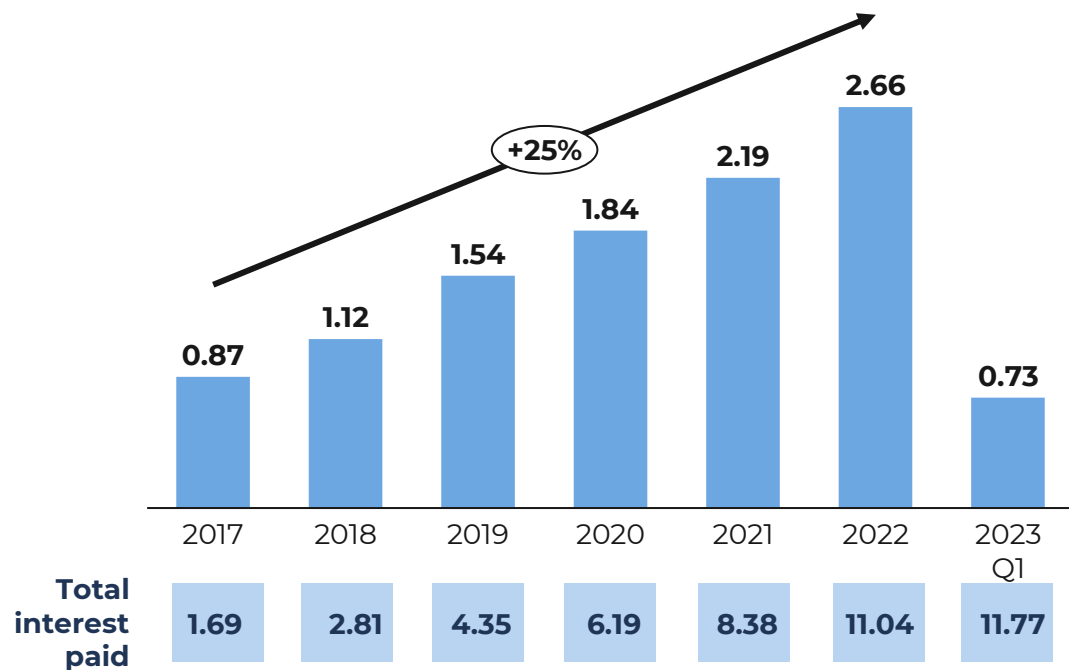


SAVY investors have collectively earned over Eur 11.7 million in interest

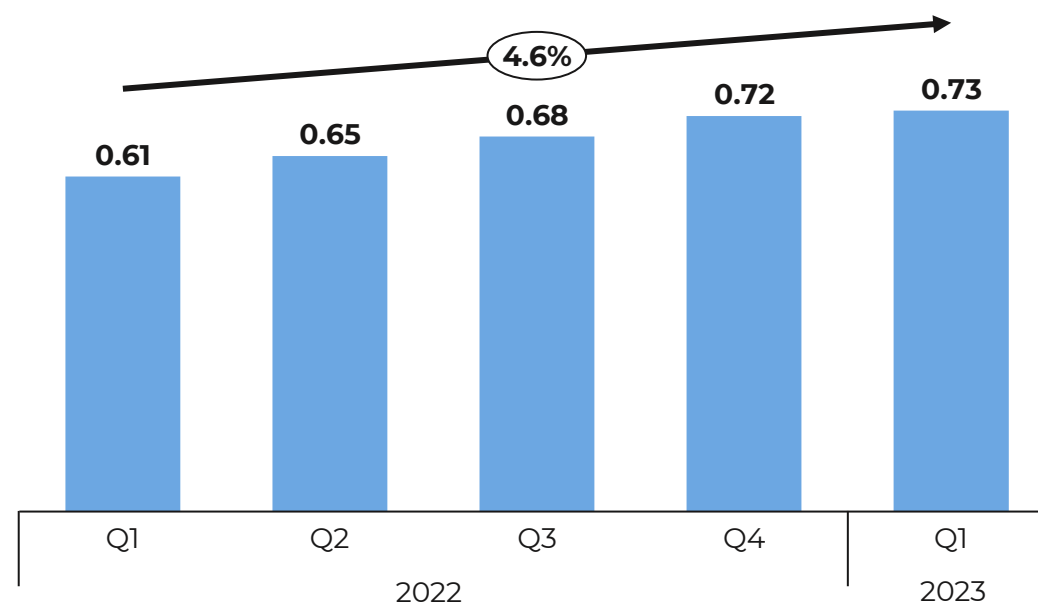
Since 2016, the amount of interest paid per year has exhibited a steady growth, averaging 25% annual increase. Comparing the interest payments in Q1 of 2023 to those in Q4 of 2022, investors received an increase of 1.4% in their interest earnings.

At the end of Q1, the total amount of interest paid accounted for 15.8% of the total issued loans (the interest rates have decreased since the start of SAVY activities, therefore this indicator has been decreasing by 1% for a few years).

Paid interest, 2017 – 2023 Q1, M Eur



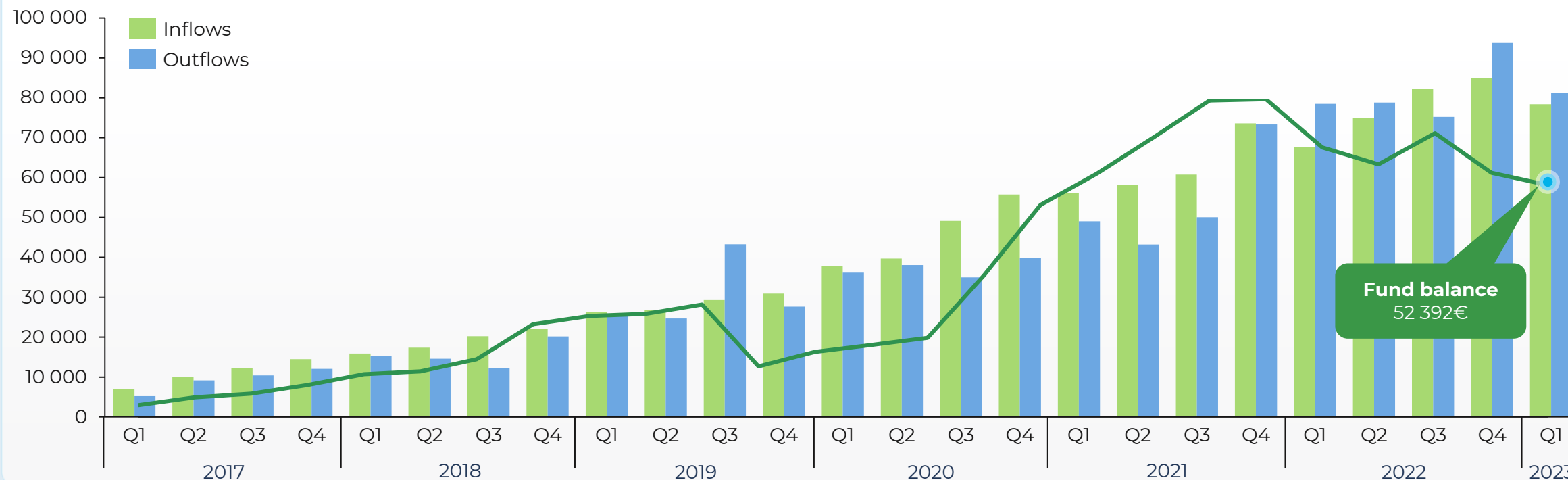
Interest paid per quarter, M Eur



Investors' fund: fluctuations follow seasonal trends

Investors' fund became a good instrument to compensate for possible losses, reduce the risks and receive stable income. In the first quarter the fund compensated Eur 81 K losses, balance at the end of the period was a bit more than Eur 52 K. Over the past few years, a noticeable pattern has emerged with springtime witnessing higher outflows than inflows. It is important to note that this year's trend is not unusual, aligning with the observed historical pattern. While there may be projections of increased volumes of late loans as a result of the ongoing economic recession, we remain optimistic that these changes are temporary.

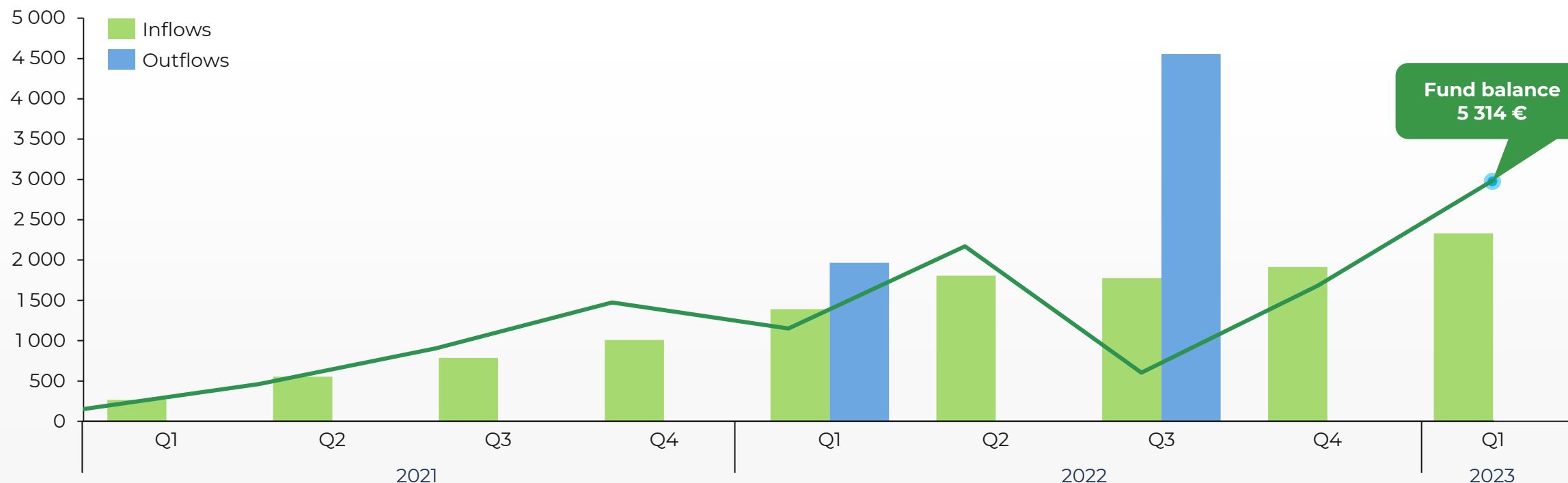
Investors' Fund, Eur



The Crowdfunding Investors' fund is consistently increasing

In 2021, the SAVY Crowdfunding Investors' Fund was established, dedicated specifically to business loans. As of the end of Q1 2023, the fund balance remains relatively low, amounting to Eur 5 314. This balance is currently insufficient to fully compensate for non-performing loans within the fund. However, we are pleased to note that an increasing number of investors are opting to invest in the fund - in Q1 alone, the fund received over Eur 2 000 in investments. We guarantee the compensation of late loans. However, it is important to note that investors may need to exercise patience as we work towards accumulating a sufficient fund balance to fulfill this commitment.

Crowdfunding Investors' Fund, Eur

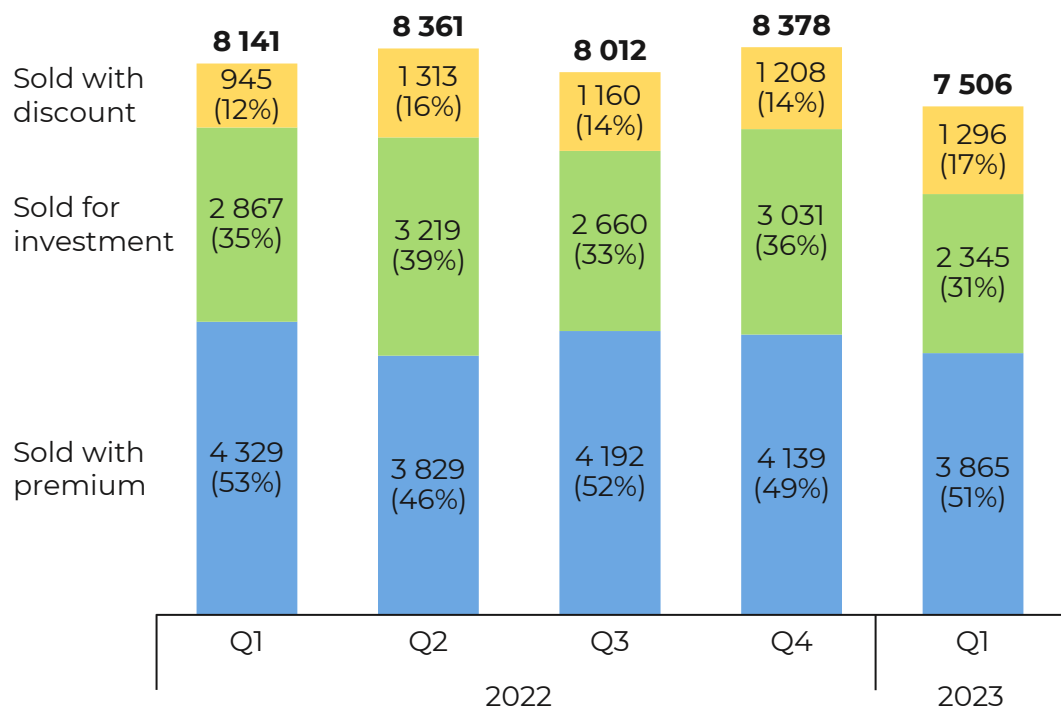


Secondary market remains active

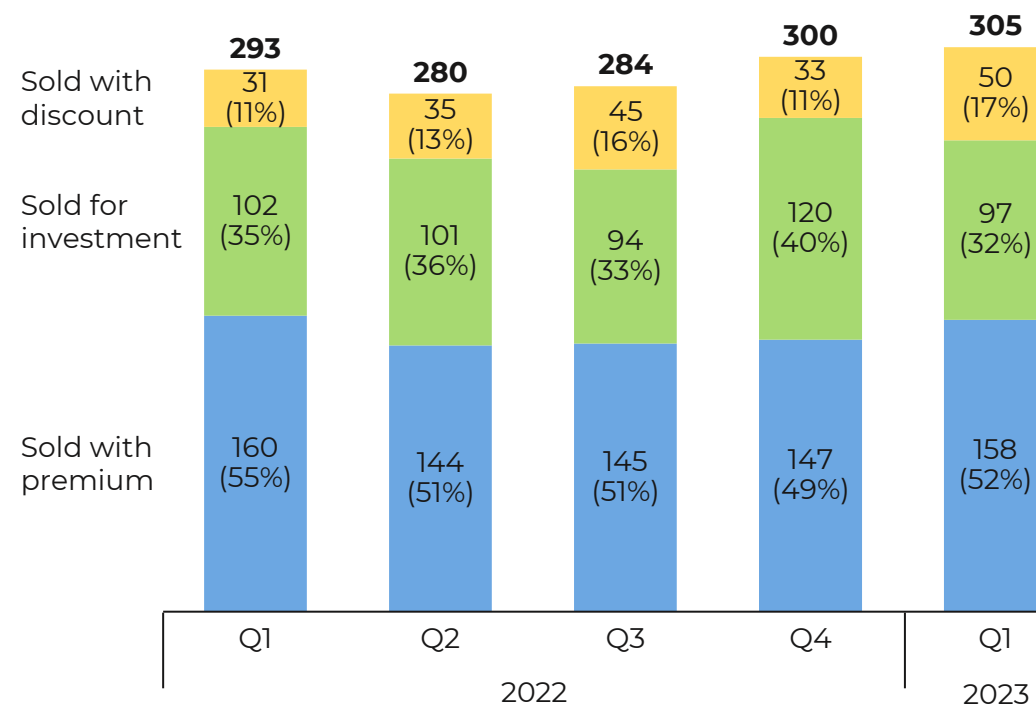
In 2023 Q1, investments with premium were sold for Eur 157 803 (52% of total transactions), investments that match this amount were bought for Eur 96 936 (32% of total transactions), investments sold with discount amounted to Eur 50 338 (17% of total transactions). **Total amount of transactions – Eur 305 K.**

In Q1 secondary market activity increased by its total value. We have noticed that the market changed by the distribution of transactions – this quarter the share of investments sold with discount and with premium has increased.

Secondary market activity, number



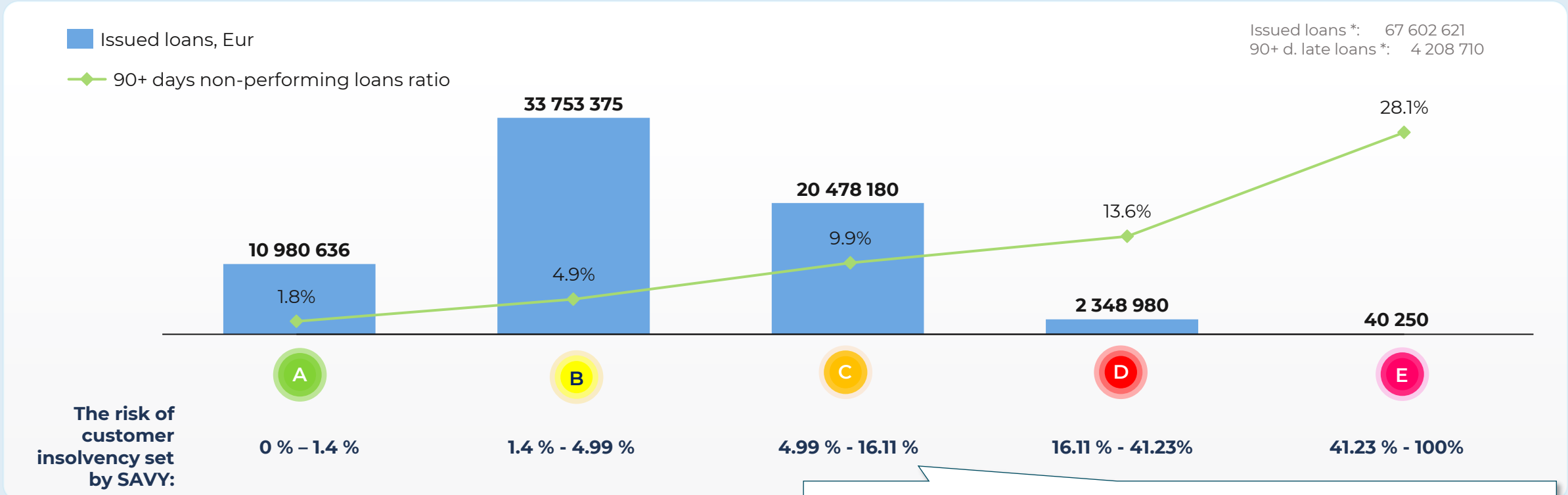
Secondary market activity, K Eur



The share of consumer loans which are late for more than 90 days at the end of 2023 Q1 was 5.1%. From the beginning of SAVY activity, 10 physical person bankruptcy cases were recorded, 5 of them are paying according to court-approved solvency recovery plan, 1 bankruptcy case was terminated, 4 cases were finished. According to the population register 40 of debtors have declared departure abroad, 25 of them concluded agreements of payments, the remaining 15 are being contacted. A total of 68 deaths of borrowers were recorded and 23 loans were repaid by heirs. 14 agreements were made with heirs regarding payments on schedule, 31 heirs to the loan borrowers did not appear.

We would like to highlight that loans with ratings A and B account for 66% of all issued loans, C – 30%, D – 3.5%, E – 0.06%.

90+ days overdue consumer loans as part of total issued loans by rating *, 2023-03-31



* Only those loans are included, which have a rating

Me and You. Thoughtful Lithuania. We were not born millionaires, Therefore we fight for our future ourselves. We learn. Work. And by managing our finances we do not repeat the mistakes of our parents. Previously banks did not believe in us – now they can not convince us! Expensive loans put a smile on our faces. Because we can borrow from each other. As long as You and I are alive, we do not need to wait to start living. Let's take care of ourselves with SAVY.

SAVY – loans and investments for thoughtful people!

Thoughtful investments with SAVY

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