

S  V Y
Activity report
2023, 1H



Contents

Most important events of 2023 Q2

3

Newly issued loans

4

Financial results

7

Investors and borrowers

8

Loan portfolio

12

Interest paid

15

Investors' Fund

16

Secondary market

17

Debt collection

18



Key Events of the Q2 2023

Successfully issued new bonds totaling Eur 2.6 million

During the month of June, we successfully issued bonds amounting to Eur 2.6 million and redeemed Eur 1.3 million bonds before its maturity. Newly issued bonds will be used to further finance and grow loan portfolio.

Investor community meeting

In April, an Investor community meeting took place with long-term platform investor Darius Styra together with SAVY CEO Audrius Žiugžda. Darius, who has been investing on the SAVY platform for over 8 years, shared his investment strategy, examples of auto-investment profiles, and investment analyses. The full recording of the meeting is available [here](#), and key conversation highlights can be found [here](#).

Future Unicorn

In the second quarter, we became a part of Unicorns Lithuania, an association uniting startups in Lithuania. Joining this association is another step towards our unicorn goal by fostering a responsible culture of peer-to-peer lending and investing, enabling the pursuit of financial freedom.

More modern and convenient self-service

We are actively continuing the development of our new investor self-service interface - the new self-service platform already offers nearly all core functionalities. By the end of this year, the new self-service version will become the primary platform.

Payments optimization

We have optimized the payment process, expediting the disbursement of invested funds. After aggregating the payments, investors receive payable amounts into the Payera account in one or two transactions, on the same day.

Since the start of SAVY activities:

Gross issued loans	80.2m	Registered investors	40 597	Registered borrowers	188 195	Weighted average interest rate	16.1%	Non-performing loans ratio	5.1%
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New loan issuance shows strong growth: +24% yoy

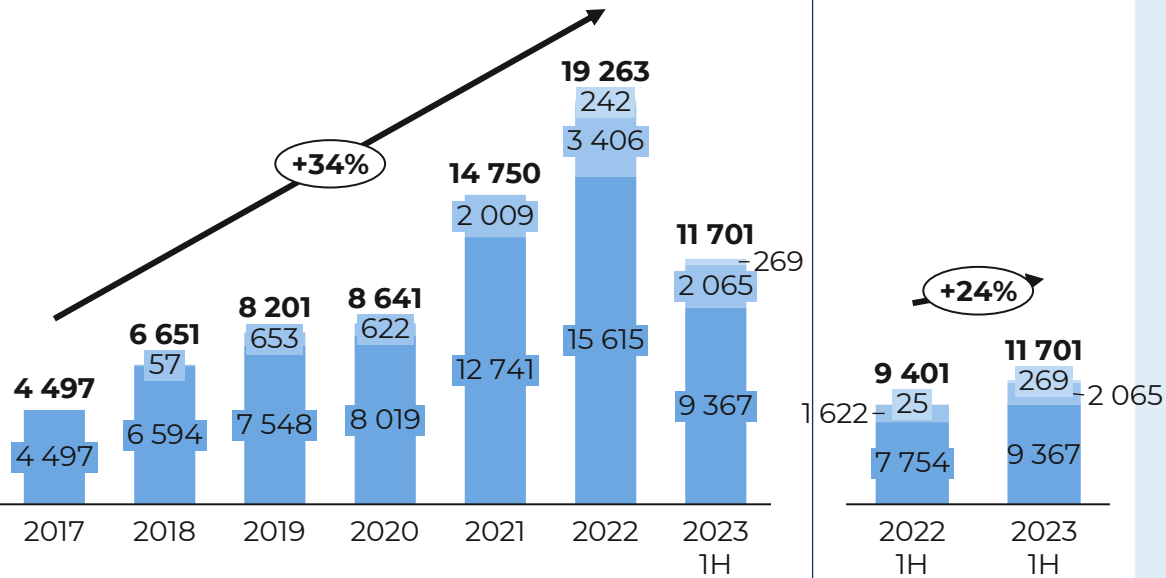
During the first half of 2023, we issued a total of Eur 11.7 million loans – a 24% increase compared to the first half of 2022:

- Eur 9.4 million in consumer loans (21% yearly increase)
- Eur 2.1 million in business loans (27% yearly increase)
- Eur 269 thousand in consumer loans secured by real estate (10 times more than in 2022 1H).

In Q2, we issued Eur 5.9 million loans, marking a 3% increase compared to the first quarter of the year.

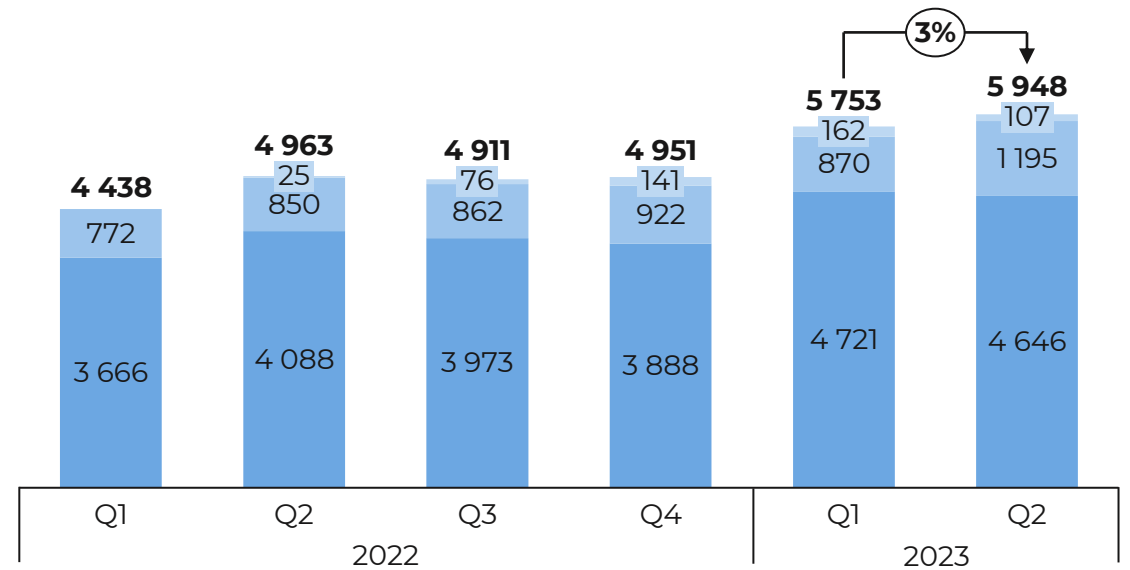
Newly issued loans, 2016 – 2023 1H, k Eur

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



Newly issued loans, k Eur

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



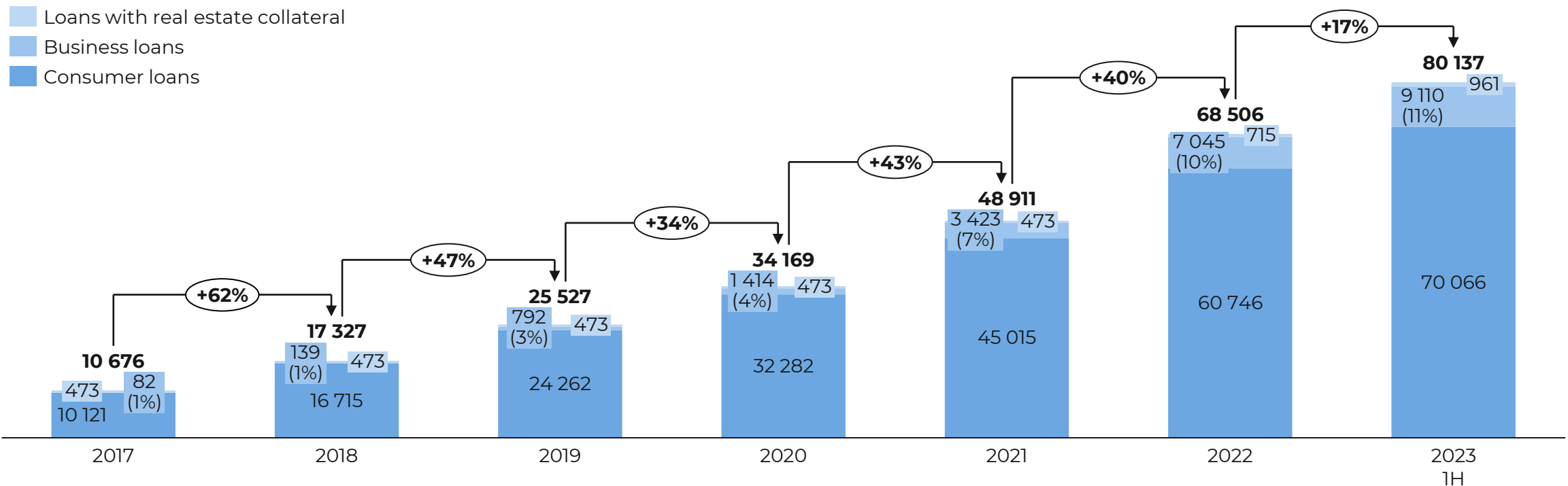
Continued strong performance in new loan issuance

As of the end of the first half of 2023, the cumulative value of issued loans amounted to Eur 80.1 million:

- Eur 70.1 million consumer loans
- Eur 9.1 million business loans
- Eur 961 thousand loans with real estate collateral

During the first quarter, a total of Eur 5.9 million loans were issued.

Gross issued loans, 2016 – 2023 1H, k Eur



Outstanding loan portfolio has grown by 28% over the course of the year

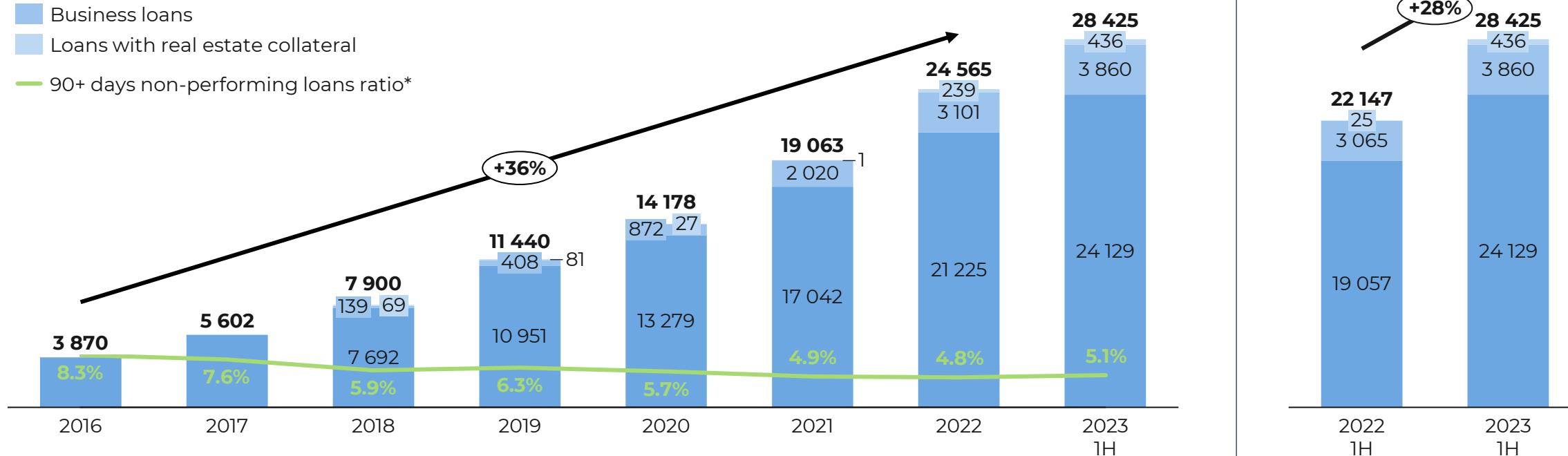


Since 2016, the total outstanding loan portfolio has exhibited an average annual growth rate of 36%. During the period from 1H 2022 to 1H 2023, the outstanding loan portfolio experienced a 28% increase, reaching Eur 28.4 million.

At the end of first half of 2023, the ratio of non-performing loans was 5.1% - slightly over the 5% threshold for the first time in a year and a half. At the beginning of this year, we updated and recalibrated the risk assessment model to make it even more accurate and reliable. We are committed to ensuring investors achieve a high-quality portfolio return.

Total outstanding loan portfolio, 2016 – 2023 1H, k EUR

- Consumer loans
- Business loans
- Loans with real estate collateral
- 90+ days non-performing loans ratio*



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

Over the course of the year, SAVY grew revenues by 27%

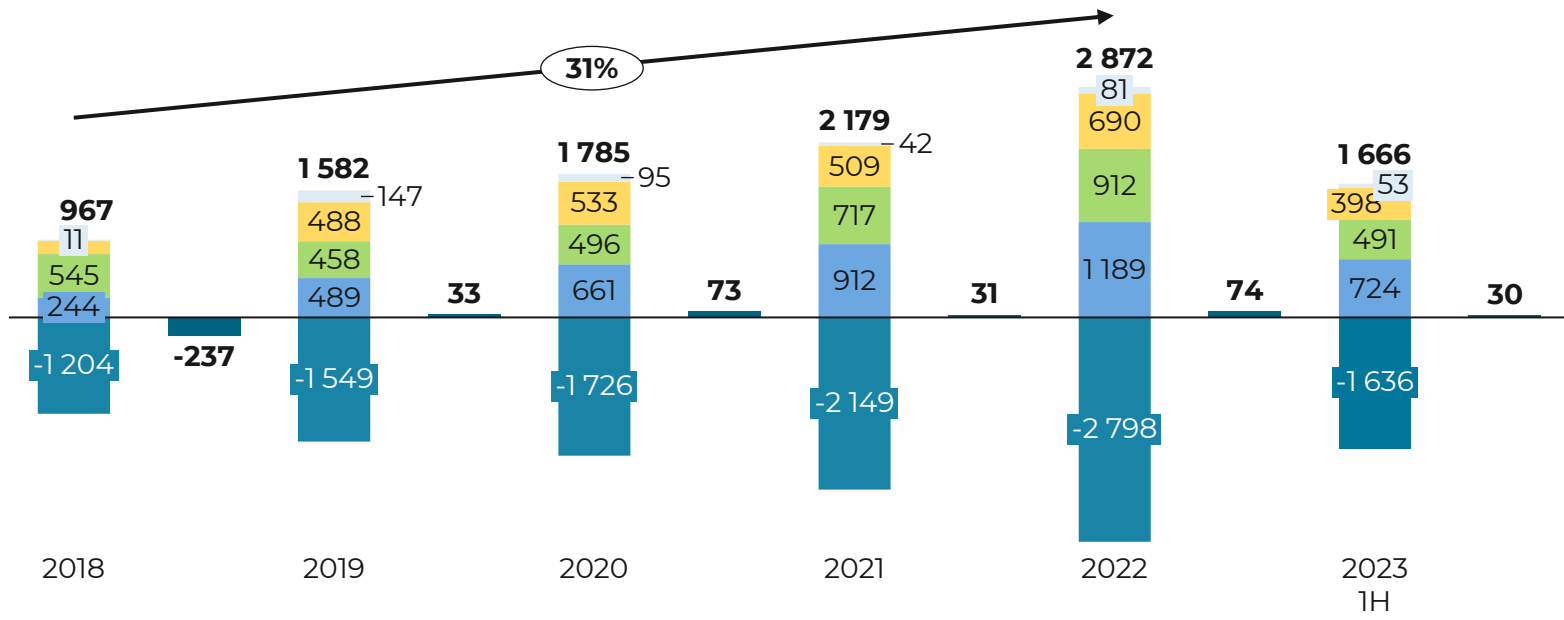


Through strategic diversification of income sources, SAVY has successfully created three sustainable and substantial revenue streams. Since 2018, income has consistently grown at an average annual rate of 31%. In the first half of 2023, the company achieved an income of Eur 1.67 million, reflecting a 27% increase compared to the first half of previous year.

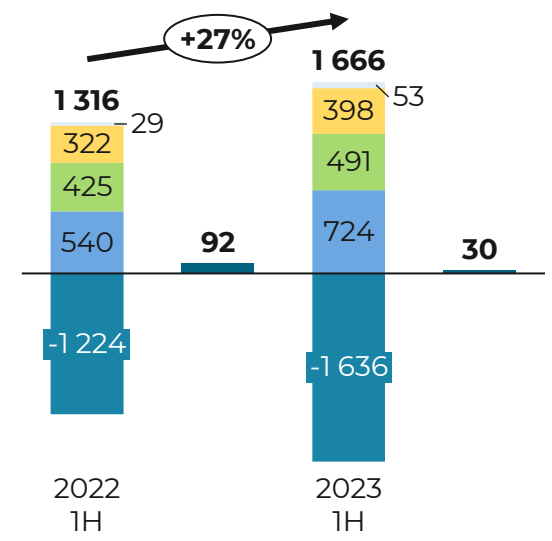
Among the various sources of income, monthly management fees accounted for the largest share in 2023, contributing to 43% of the total income.

Furthermore, in the first half of 2023, the company generated a net profit of Eur 30 thousand.

Income structure 2018 – 2023 1H, k EUR



2022 1H and 2023 1H, k EUR



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

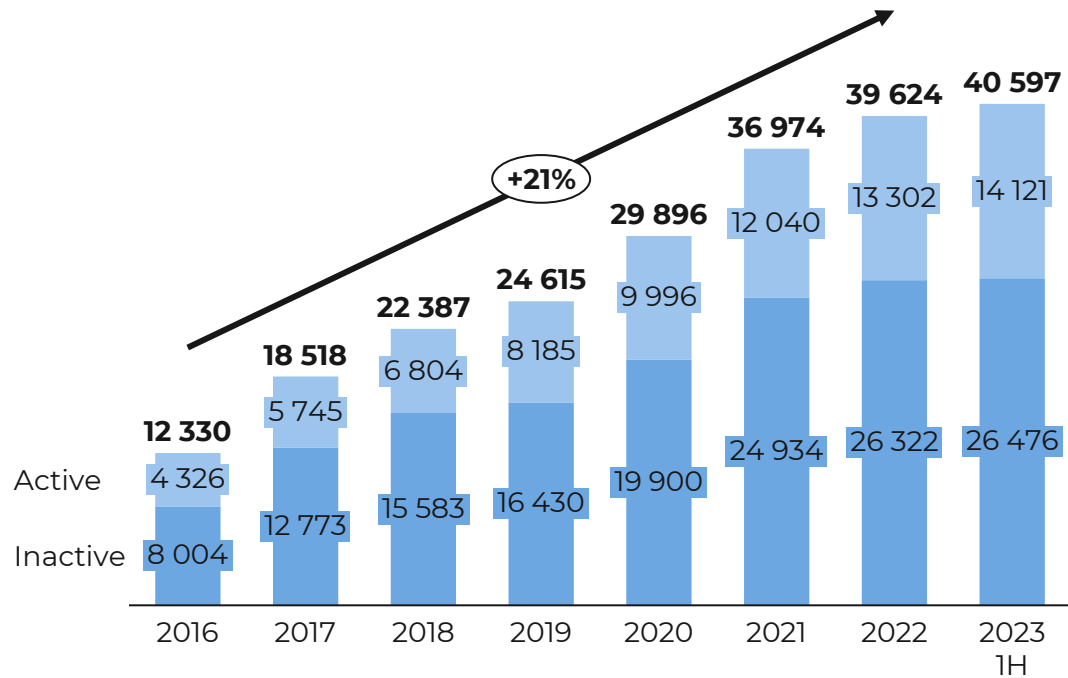
SAVY platform attracted 1 026 new investors in the first half of 2023



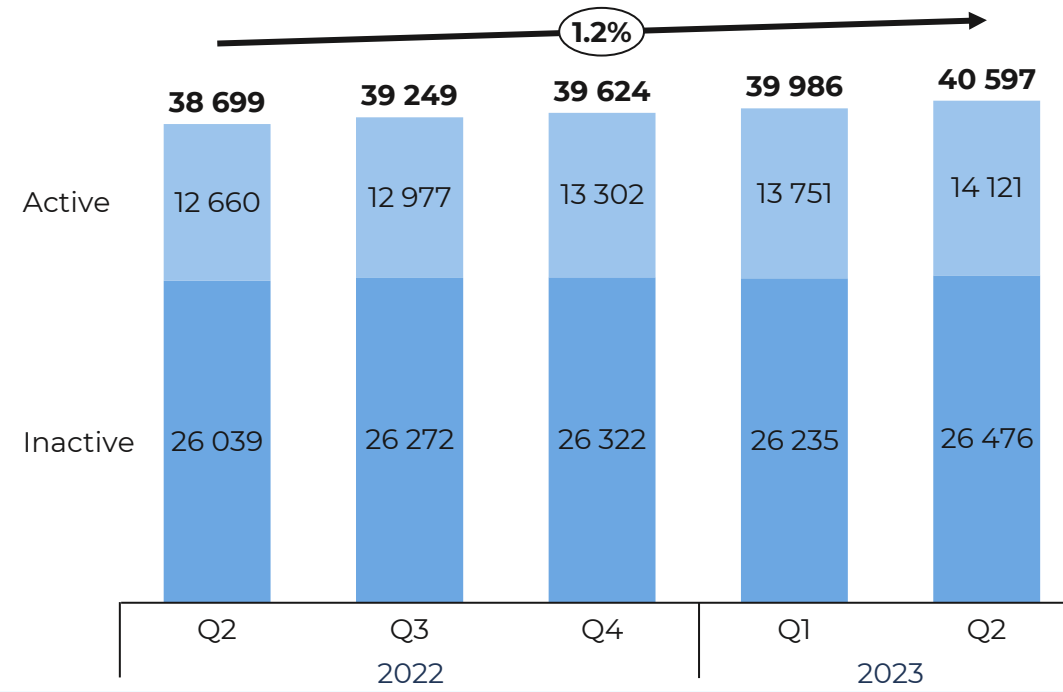
During the first half of 2023, SAVY platform witnessed a notable increase of 1 026 new registered investors, with 370 of them making at least one investment. As a result, the total number of registered investors reached 40.6 thousand.

Among the registered investors, approximately 35% (14 121 investors) are active, having made at least one investment on the SAVY platform.

Investors, 2016 – 2023 1H



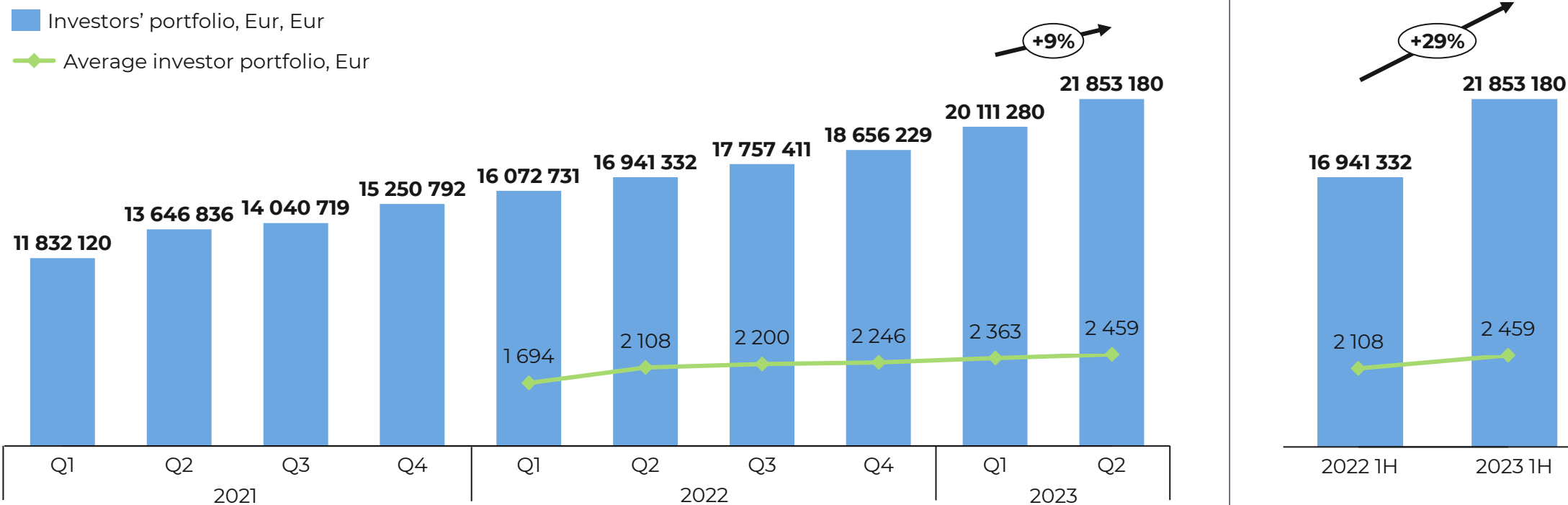
Investors, 2022 Q2 – 2023 Q2



The investors' portfolio grew by 29% over the course of the year

Not only is the number of investors continuously growing, but also the invested amounts - during the second quarter of 2023, the active investors' portfolio increased by Eur 1.7 million, reaching a total of Eur 21.9 million (annual growth rate - 29%). Throughout this year's second quarter, this portfolio has been growing on average by Eur 581 thousand per month, which is 42% higher than the 12-month average monthly increase.

Investors' portfolio

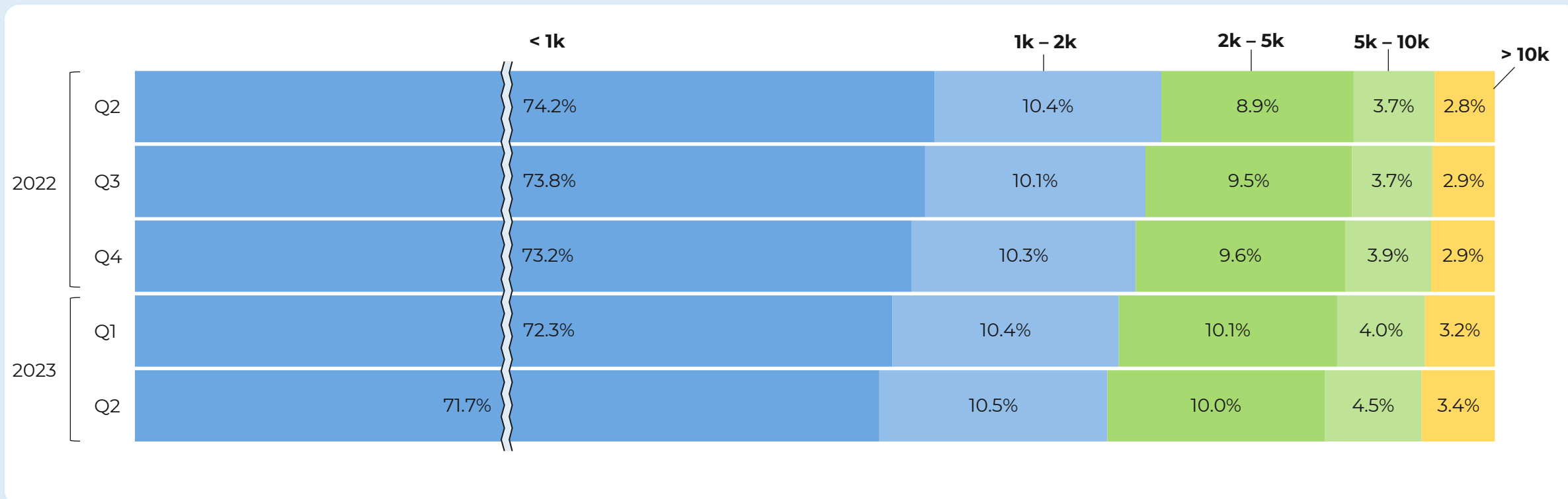


Investors increasingly allocate funds to SAVY investments



It is worth noting that, by the end of first half of 2023, most investors opted to allocate up to Eur 1 000, representing 71.7% 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% of all investors at the end of June.

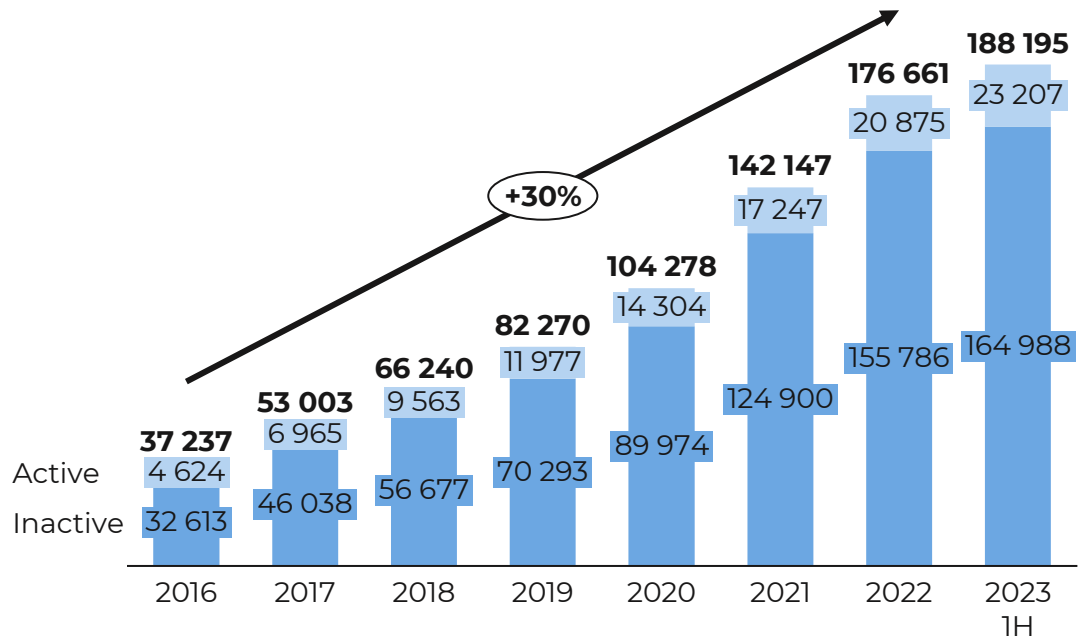
Distribution of invested sums, EUR



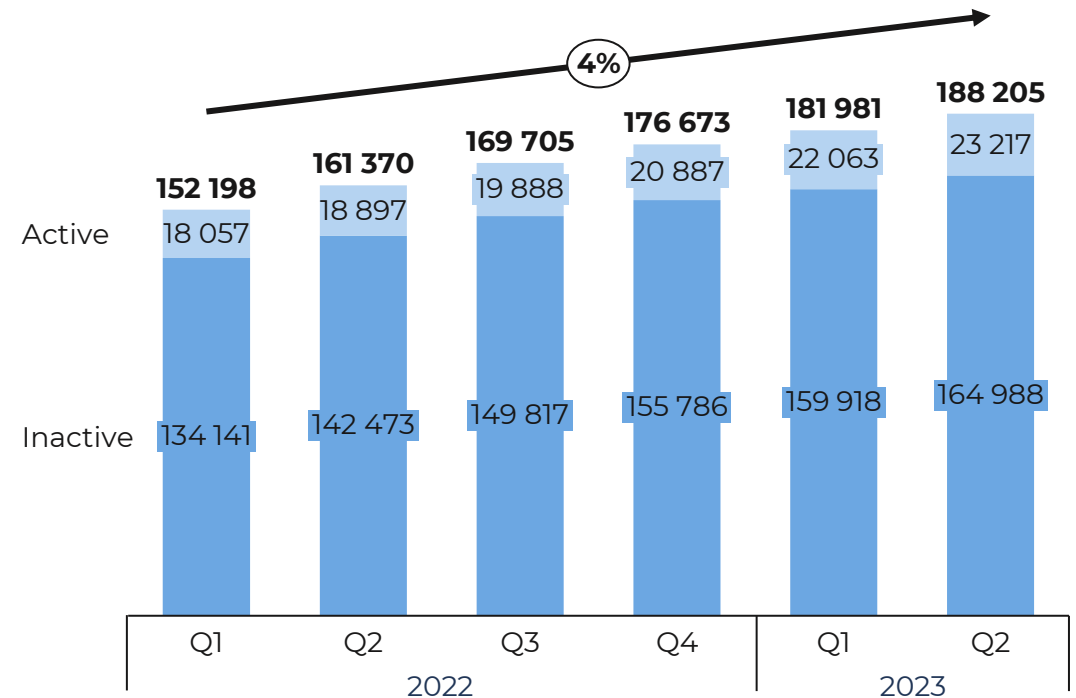
The number of active borrowers grew by 23% over the course of the year

The first half of 2023 witnessed a significant rise in the number of active borrowers, with an increase of 1 154 borrowers. This represents a 23% growth compared to the first half of 2022, marking the highest growth rate observed in the past three years.

Borrowers, 2016 – 2023 1H



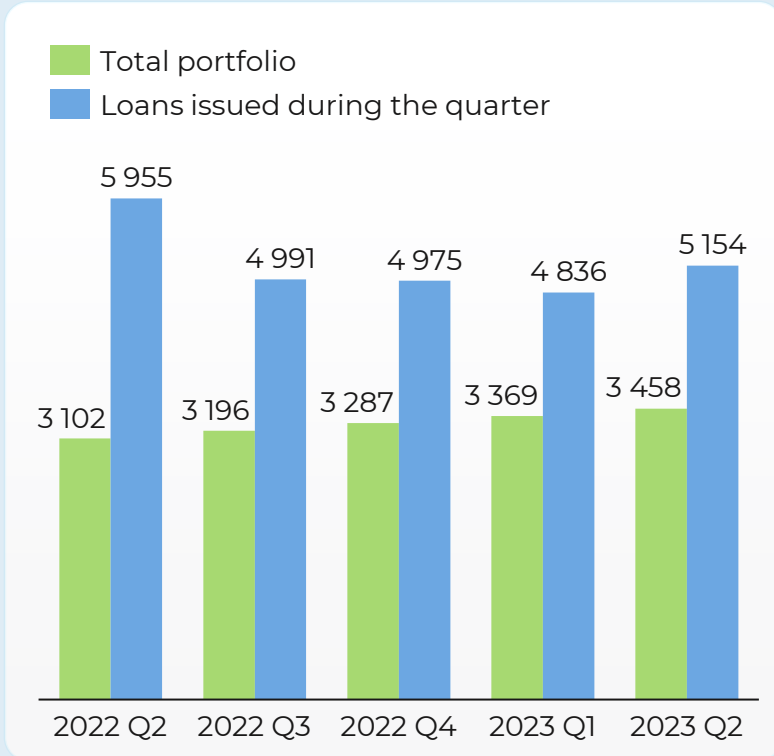
Borrowers, 2022 Q1 – 2023 Q2



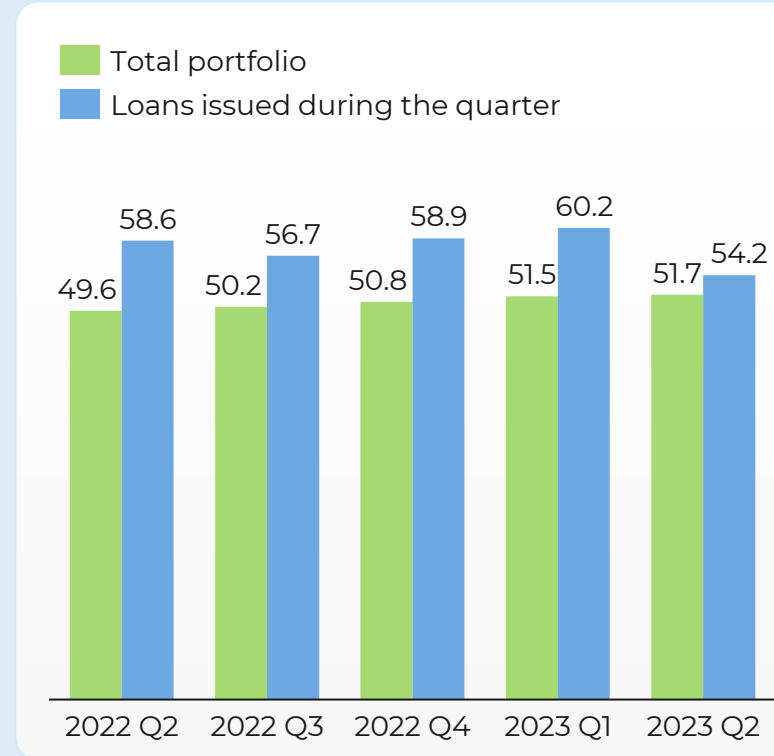
In the second quarter of 2023:

- average loan size of the total outstanding portfolio increased to Eur 3 458, of loans issued that quarter increased to Eur 5 154;
- weighted average loan term of the total outstanding portfolio increased to 51.7 months, of loans issued that quarter decreased to 54.2 months;
- weighted average interest rate of total portfolio decreased to 17.3%, of loans issued that quarter increased to 16.1%.

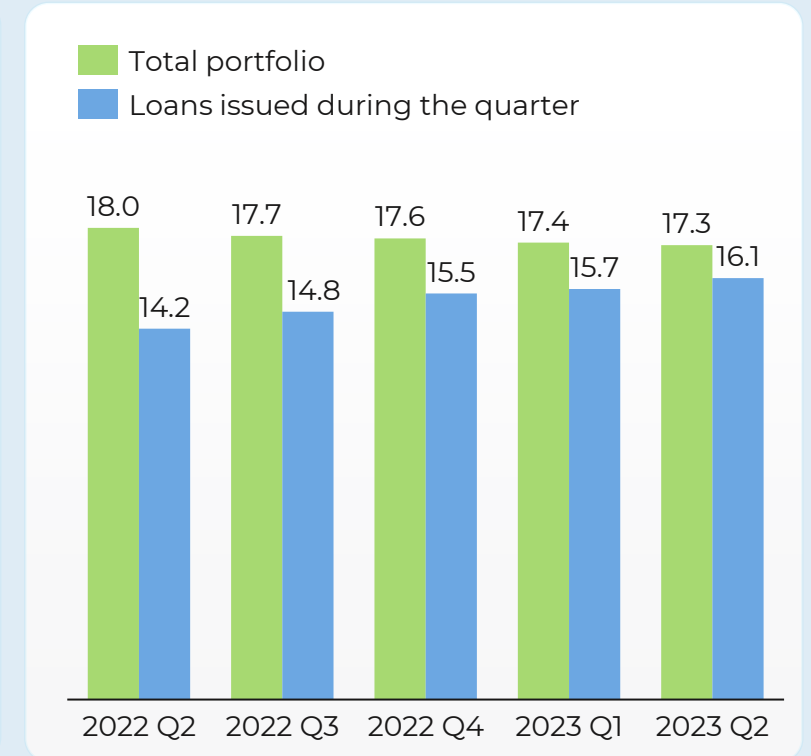
Average loan size, Eur



Weighted average loan term, months



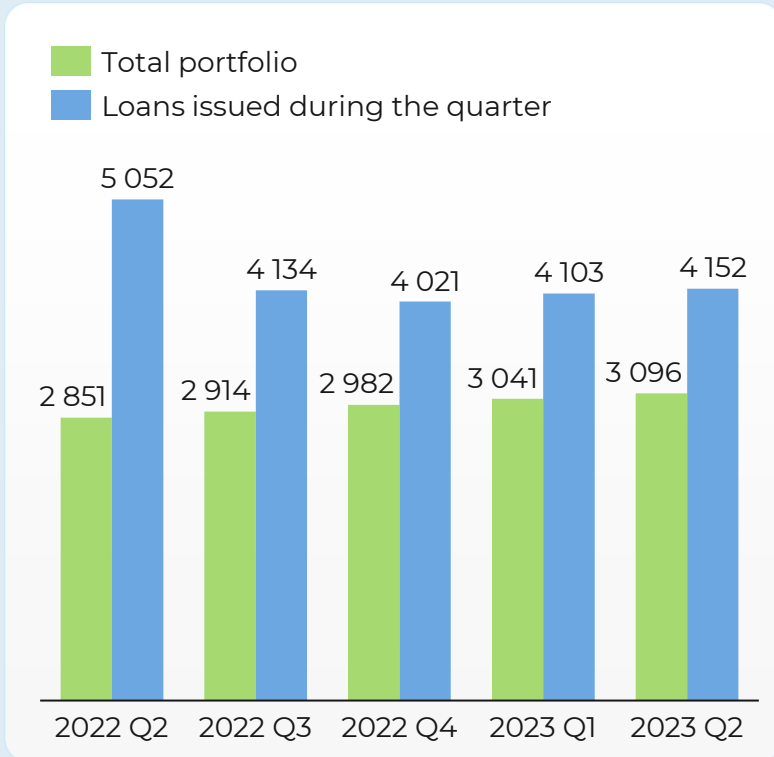
Weighted average interest rate, %



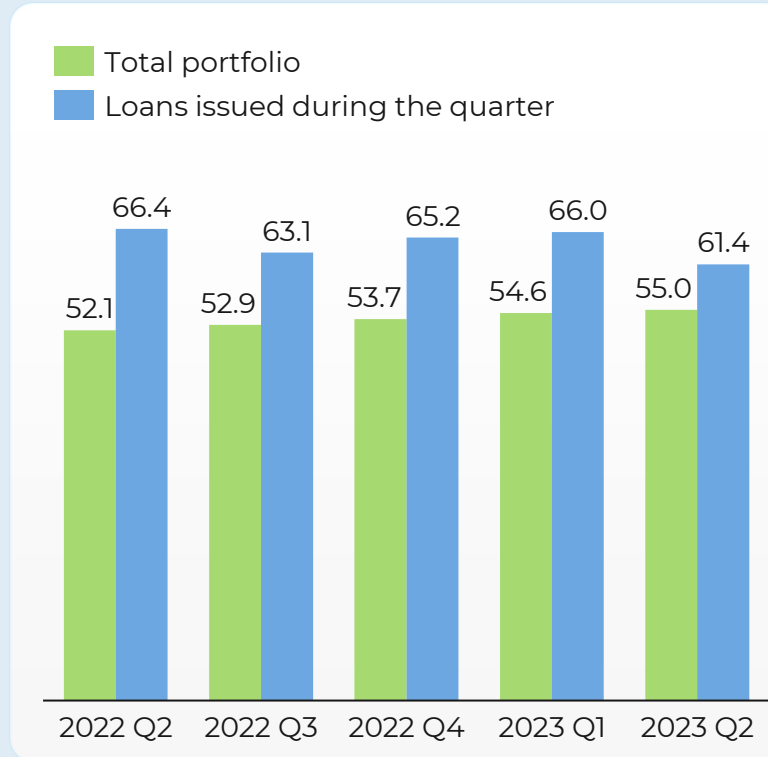
In the second quarter of 2023:

- average loan size of the total outstanding portfolio increased to Eur 3 096, of loans issued that quarter increased to Eur 4 152;
- weighted average loan term of the total outstanding portfolio increased to 55 months, of loans issued that quarter decreased to 61.4 months;
- weighted average interest rate of total portfolio decreased to 17.9%, of loans issued that quarter increased to 17%.

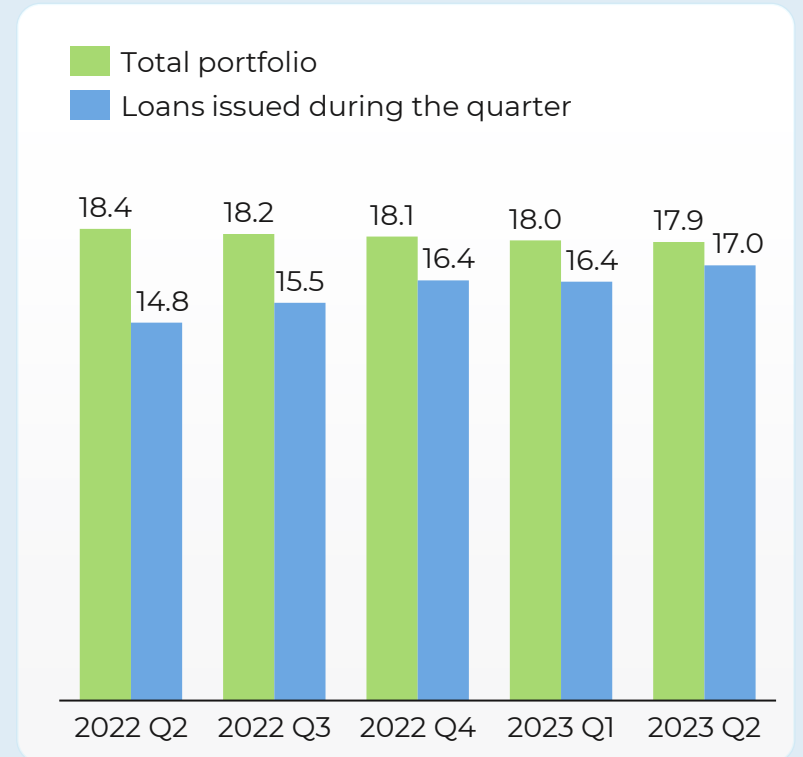
Average loan size, Eur



Weighted average loan term, months



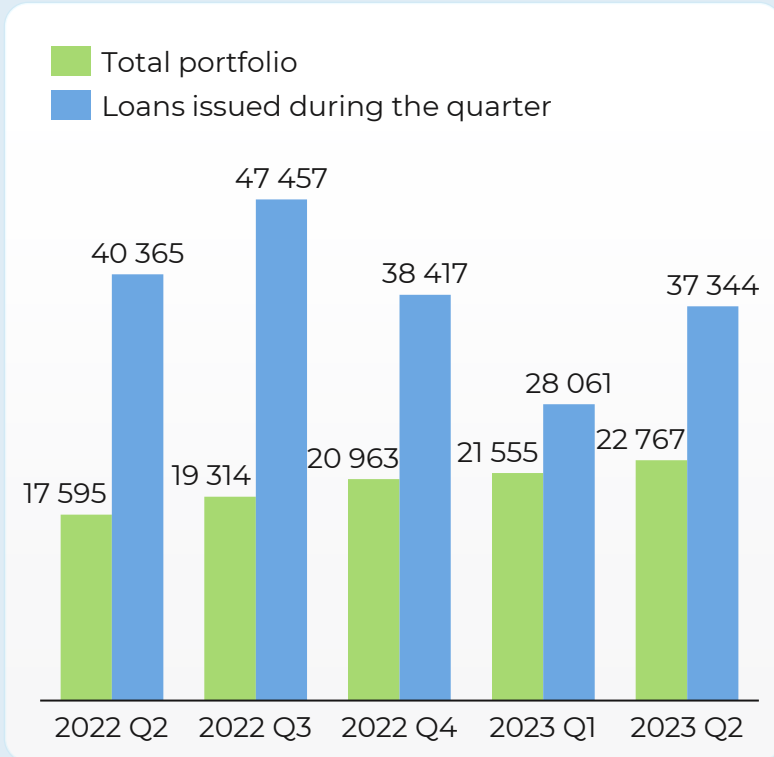
Weighted average interest rate, %



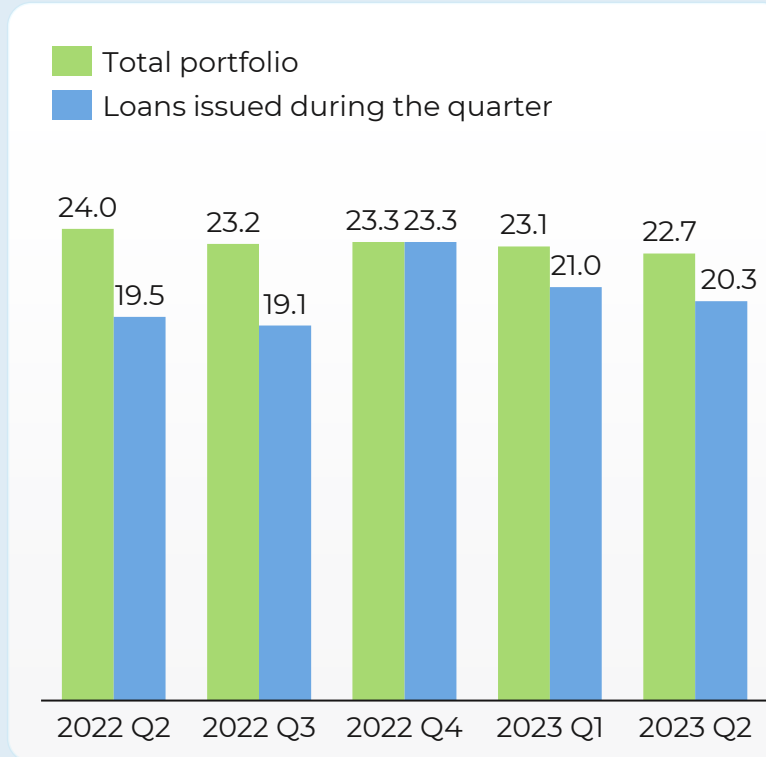
In the second quarter of 2023:

- average loan size of the total outstanding portfolio increased to Eur 22 767, of loans issued that quarter increased to Eur 37 344;
- weighted average loan term of the total outstanding portfolio decreased to 22.7 months, of loans issued that quarter decreased to 20.3 months;
- weighted average interest rate of total portfolio decreased to 13.6%, of loans issued that quarter remained at the same level - 13.2%.

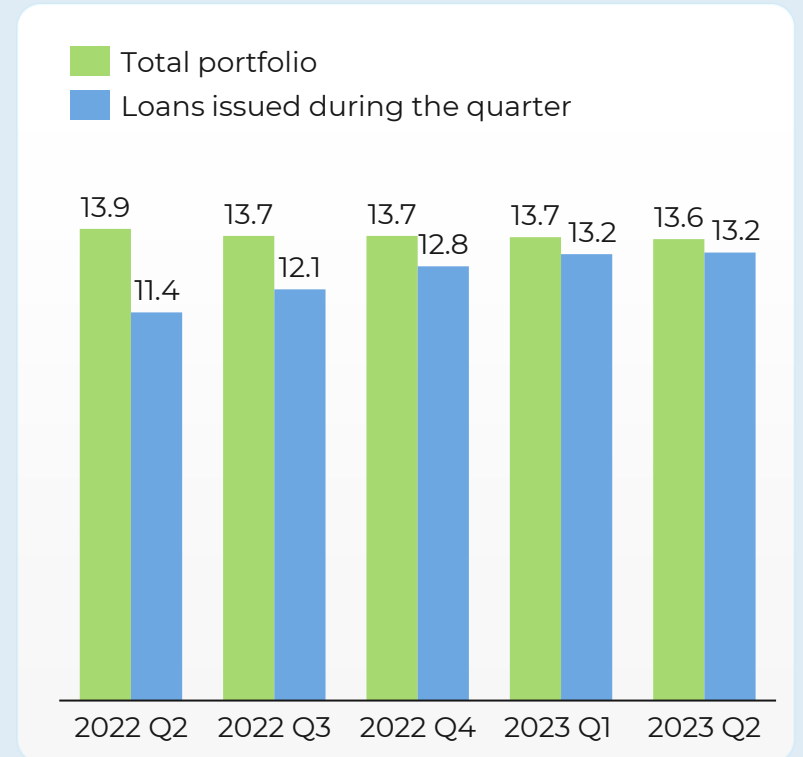
Average loan size, Eur



Weighted average loan term, months



Weighted average interest rate, %

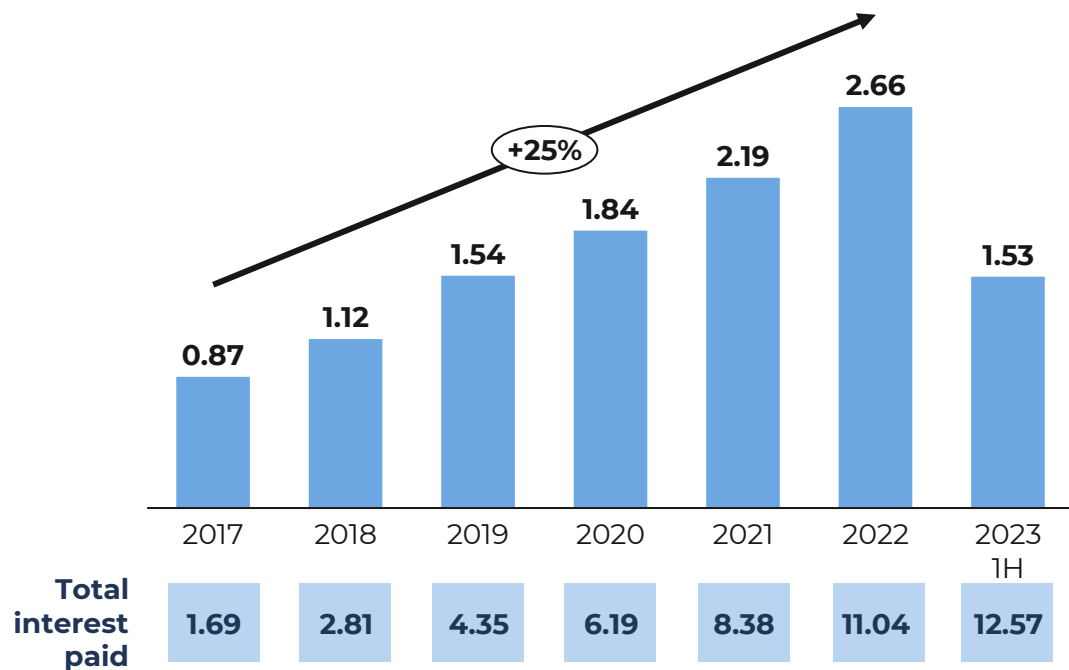


SAVY investors have collectively earned over Eur 12.5 million in interest

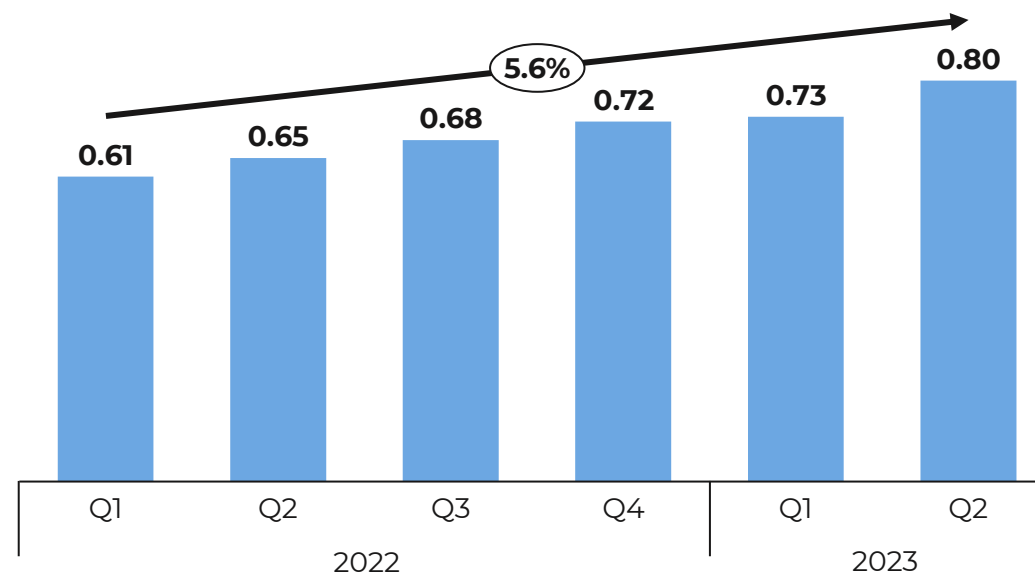


Since 2016, the amount of interest paid per year has exhibited a steady growth, averaging 25% annual increase. Comparing the interest payments in Q2 of 2023 to those in Q1, investors received an increase of 10% in their interest earnings marking the fastest growth in interest payments over the span of four years. At the end of Q2, the total amount of interest paid accounted for 15.7% 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 1H, m Eur



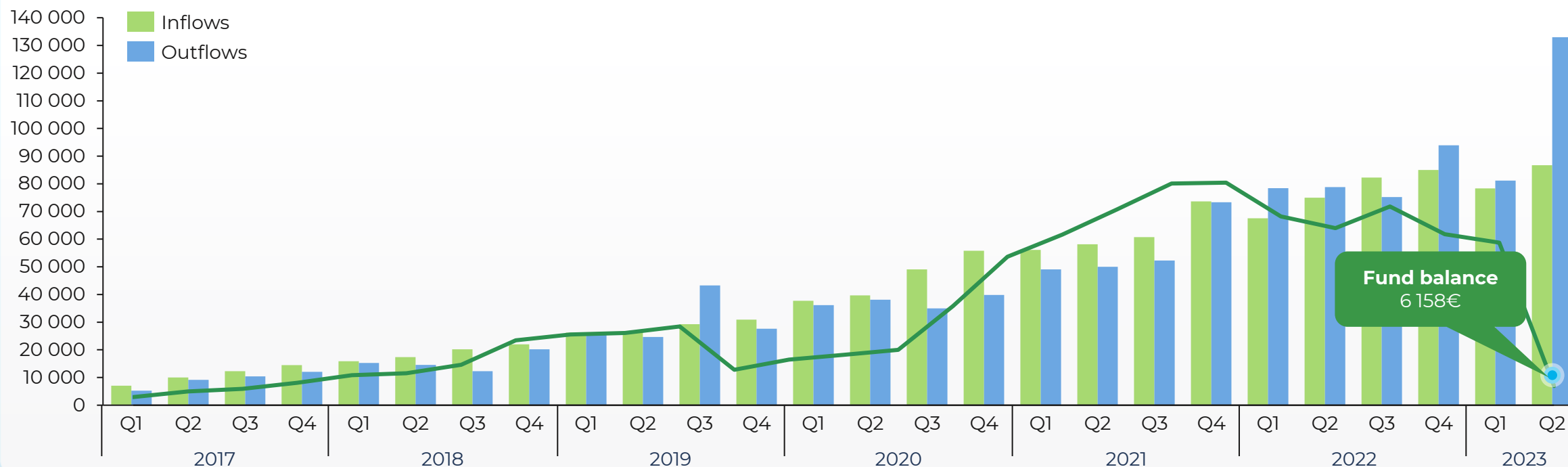
Interest paid per quarter, m Eur



Since the start of the Investor's Fund, it has compensated for over Eur 1.1 million of non-performing loans

Investors' fund became a good instrument to compensate for possible losses, reduce the risks and receive stable income – since the start of the fund it has compensated for over Eur 1.1 million of non-performing loans. In the Q2 the fund compensated Eur 133 thousand losses, balance at the end of the period was a bit more than Eur 6 thousand. We observe that the trend remains unchanged and contributions to the fund are increasing – in the Q2, over Eur 86 thousand were contributed to the fund. Currently, the Investors' Fund is experiencing higher payouts than usual due to increased volume of NPL's, however, they align with our projections amidst the slowdown of Lithuania's GDP growth. Nevertheless, the small but positive economic growth and favorable unemployment indicators lead us to believe that these delays will be short-term, and the fund balance will begin to grow soon.

Investors' Fund, Eur

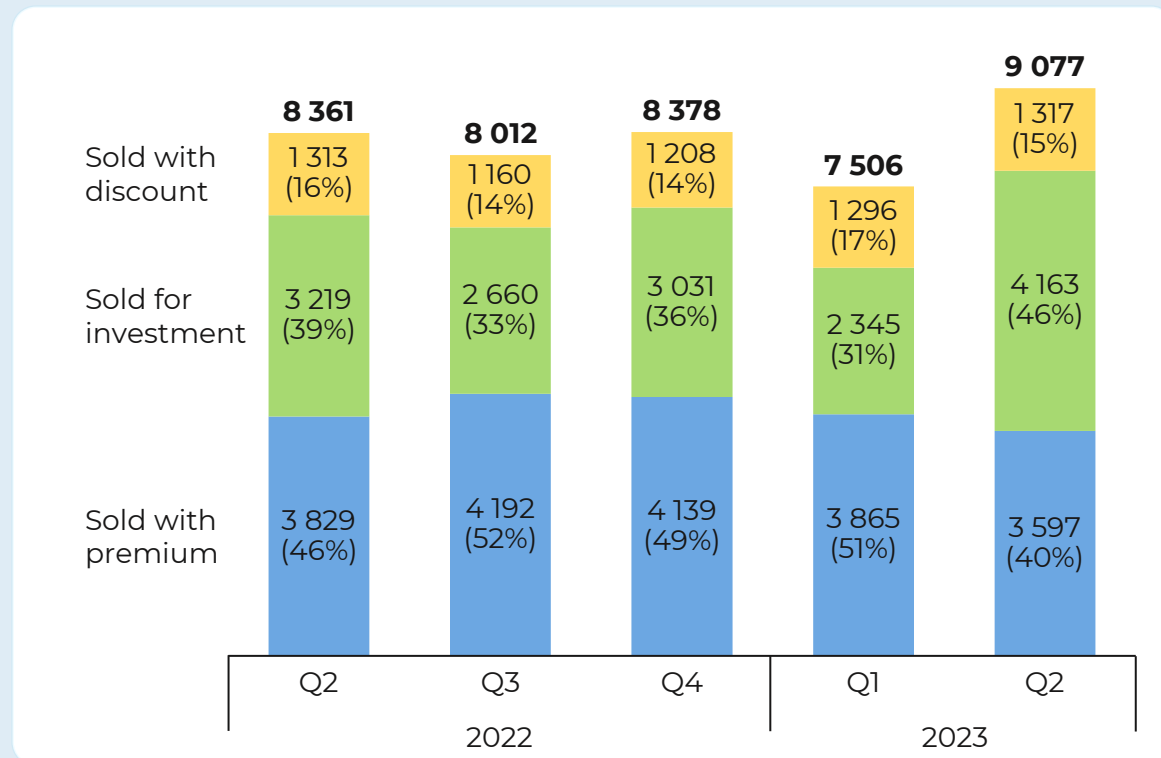


Secondary market remains active

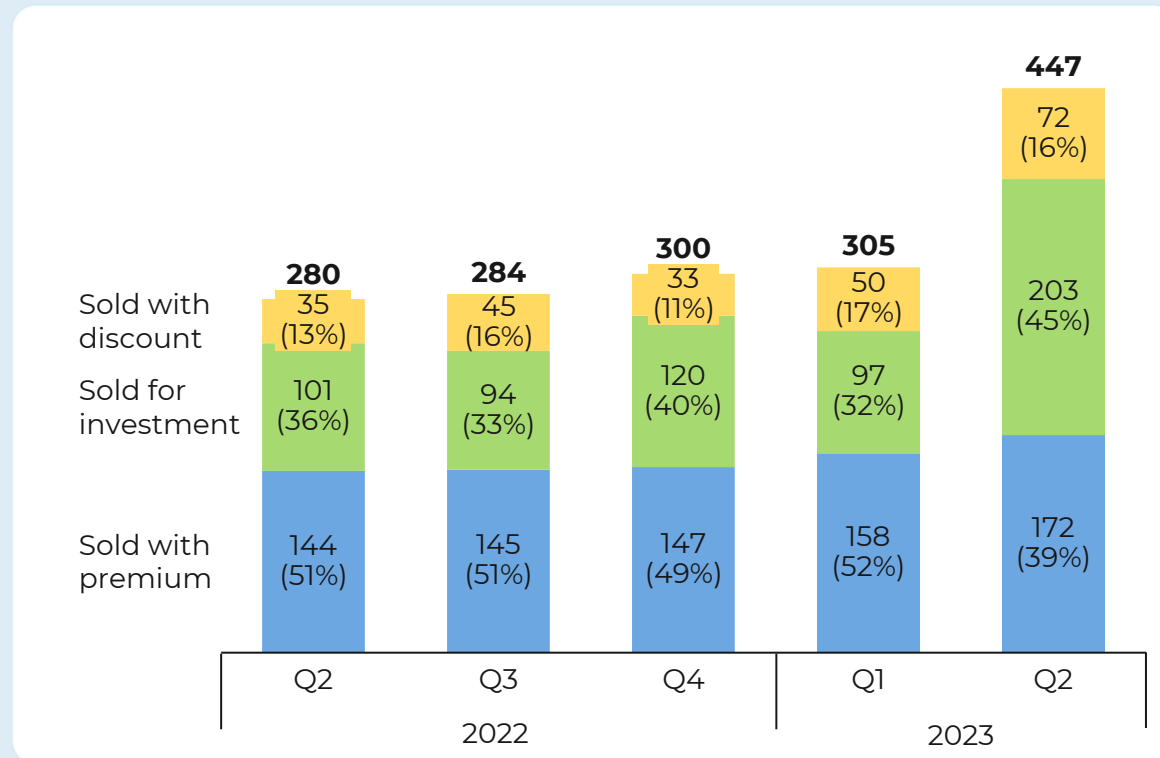
In the Q2 of 2023, investments with premium were sold for Eur 172 thousand (39% of total transactions), investments that match this amount were bought for Eur 202 thousand (45% of total transactions), investments sold with discount amounted to Eur 71 thousand (16% of total transactions). **Total amount of transactions – Eur 447 thousand.**

In Q2 secondary market activity increased by 47% in its total value. We have noticed that the market changed by the distribution of transactions – this quarter the share of investments sold for investment has increased.

Secondary market activity, number



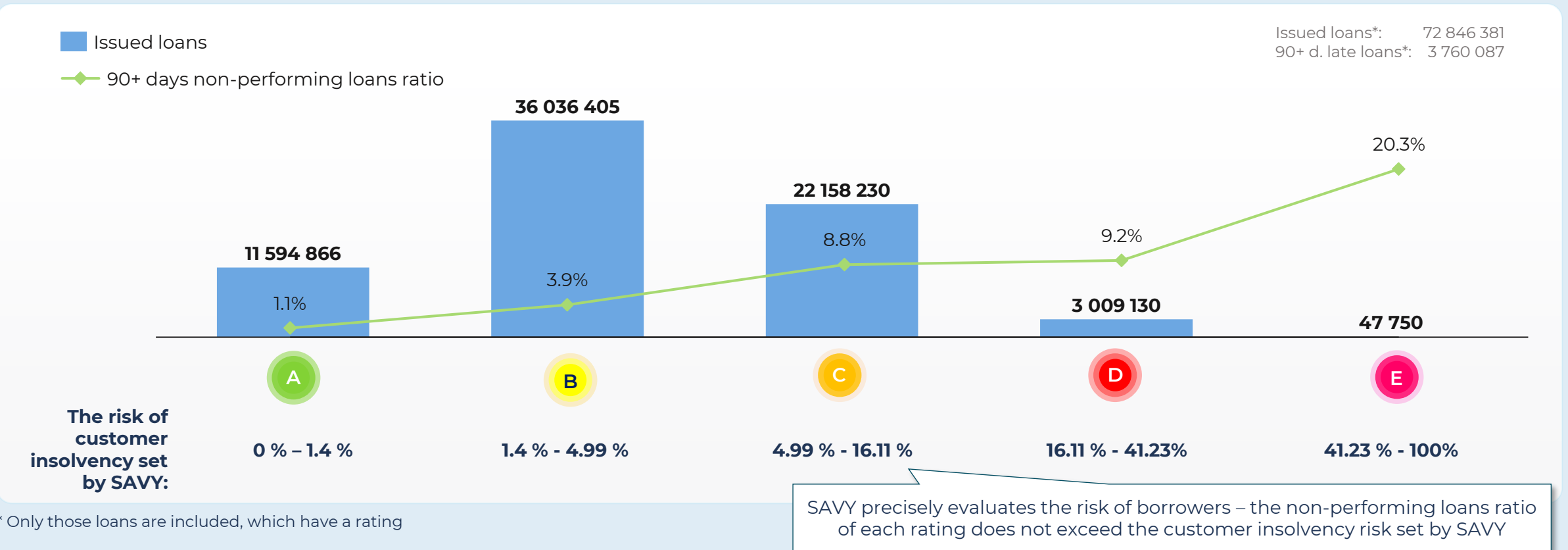
Secondary market activity, k Eur



The share of consumer loans which are late for more than 90 days at the end of 2023 Q2 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 42 of debtors have declared departure abroad, 25 of them concluded agreements of payments, the remaining 17 are being contacted. A total of 76 deaths of borrowers were recorded and 24 loans were repaid by heirs. 16 agreements were made with heirs regarding payments on schedule, 36 heirs to the loan borrowers did not appear.

In the second quarter of this year, a total of Eur 326 thousand were recovered and returned to investors – a 21% increase compared to the first quarter.

90+ days overdue consumer loans as part of total issued loans by rating*, 2023-06-30



Investors recommend SAVY because:

Arūnas

[SAVY] is a simple and functional platform contributing to financial freedom.

Miglė

Because I've been investing since 2015, I can assure my friends that this is a reliable and rapidly improving investment platform.

Indrė

Because Savy is the simplest and most easily understandable way for everyone to invest.

Paulius

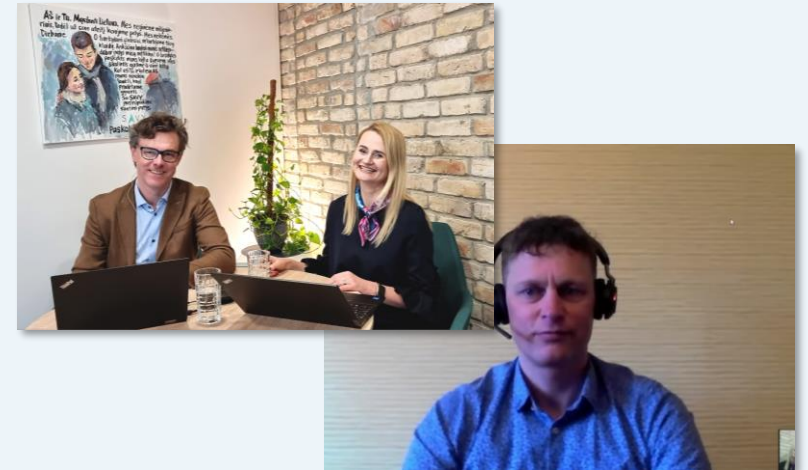
Compared to stocks, it's much clearer and with fewer hidden nuances, especially when it comes to reading company financial reports.

Ramūnas

Because it works! The platform performs its job excellently, and as an investor, I am pleased with the earnings.

Investor community meeting with our long-term investor Darius Styra

We recommend hearing about the investment experience firsthand - Darius, who has been investing on the SAVY platform for over 8 years, openly shared his investment strategy, examples of auto-investment profile settings, and investment analysis. The full recording of the meeting is available [here](#), and you can read the key conversation highlights [here](#).



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

UAB „Bendras finansavimas“

E-mail: labas@savy.lt; hello@gosavy.com

Telephone: +370 (5) 272 0151; +44 2037 693039

WWW.SAVY.LT