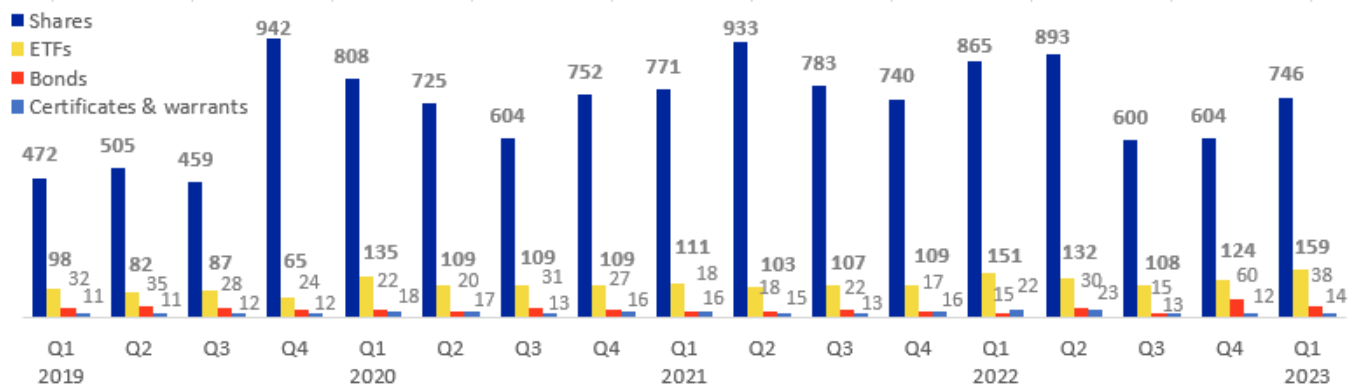


ACTIVE RETAIL INVESTOR DASHBOARD

10 – APRIL 2023

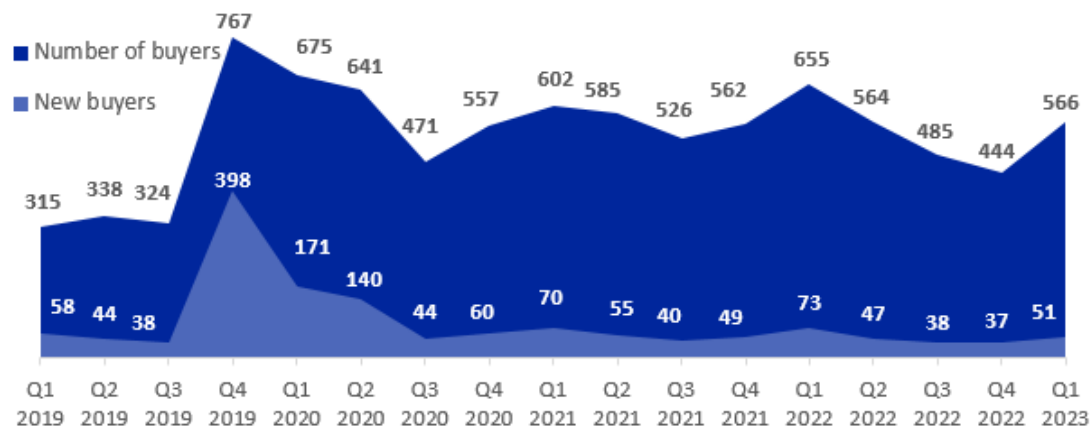
Number of retail investors who carried out at least one transaction (in thousands, per quarter)



In Q1 2023, approximately 746,000 individuals made a purchase or sale of shares. The number of investors trading through ETFs increased to 159,000, the highest level since the transaction reporting scheme began on January 1, 2018.

Source: transaction reports, AMF

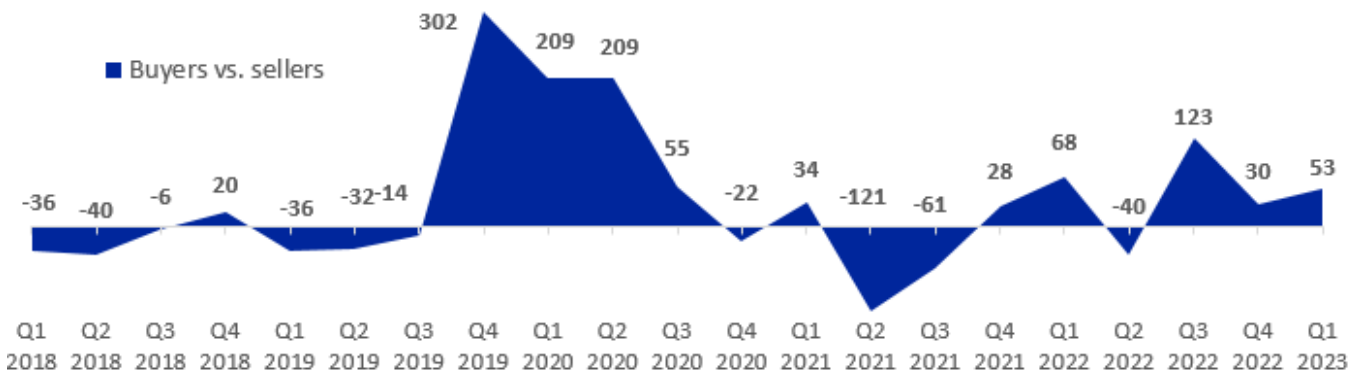
Number of retail investors who carried out at least one buy transaction for equities and number of "new" investors (in thousands, per quarter)



In Q1 2023, approximately 566,000 individuals purchased shares. Of these buyers, about 51,000 people had not transacted since January 1, 2018.

Source: transaction reports, AMF

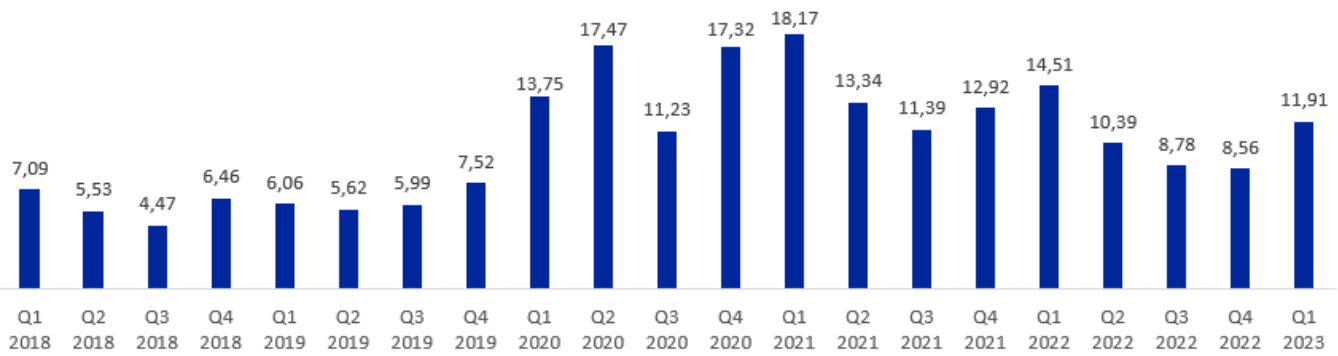
Difference between the number of retail investors who bought shares and the number of retail investors who sold shares (in thousands, per quarter)



In Q1 2023, the number of share sellers increased sharply (513,000, compared to 415,000 in Q4 2022). However, it remained below the number of private buyers (566,000).

Source: transaction reports, AMF

**Number of transactions carried out by retail investors in France on listed shares in Europe
(in millions, per quarter)**



In Q1 2023, the number of transactions carried out in France by individuals in shares listed in the European Union stood at 11.9 million, lower than in the first quarters of 2022, 2021 and 2020.

Source: transaction reports, AMF

The statistics presented in this trend chart concern retail investor clients served by a French ISP established in France (with the exception of its foreign branches) or the branch in France of a EU-based ISP and carrying out transactions in financial instruments listed in the European Union.

◇ **"Active" investor**

Investor who carried out at least one buy or sell transaction over the period under review on financial instruments admitted to negotiations on a European platform.

◇ **Number of retail investors in France who carried out at least one transaction**

Number of different retail investors who concluded at least a transaction over the period under review.

◇ **Number of retail investors who carried out at least one buy transaction for equities**

Number of different retail investors who carried out at least one buy trade over the period under review.

◇ **New investors**

Retail investors who carried out at least one buy trade over the period under review for the first time since 1 January 2018, date on which transaction reporting began. This figure includes persons who had never carried out a stock-market transaction until then and investors who had been inactive since 1 January 2018.

◇ **Difference between the number of shares' buyers and the number of shares' sellers**

Over the period under consideration, difference between the number of retail investors who carried out at least one buy trade and the number of retail investors who carried out at least one sell trade. This figure includes both people who had never made a transaction before and investors who had not been active since January 1st, 2018.

Transaction reports

Under the European regulations on markets in financial instruments (MiFID II), investment services providers (ISP) established in the European Union must report all transactions carried out on financial instruments admitted to negotiations on a European platform (equities, bonds, ETFs, certificates, warrants, options, stock market products, etc.) to the regulators, with the exception of transactions involving units in collective investment schemes (funds, real estate investment companies, etc.).



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