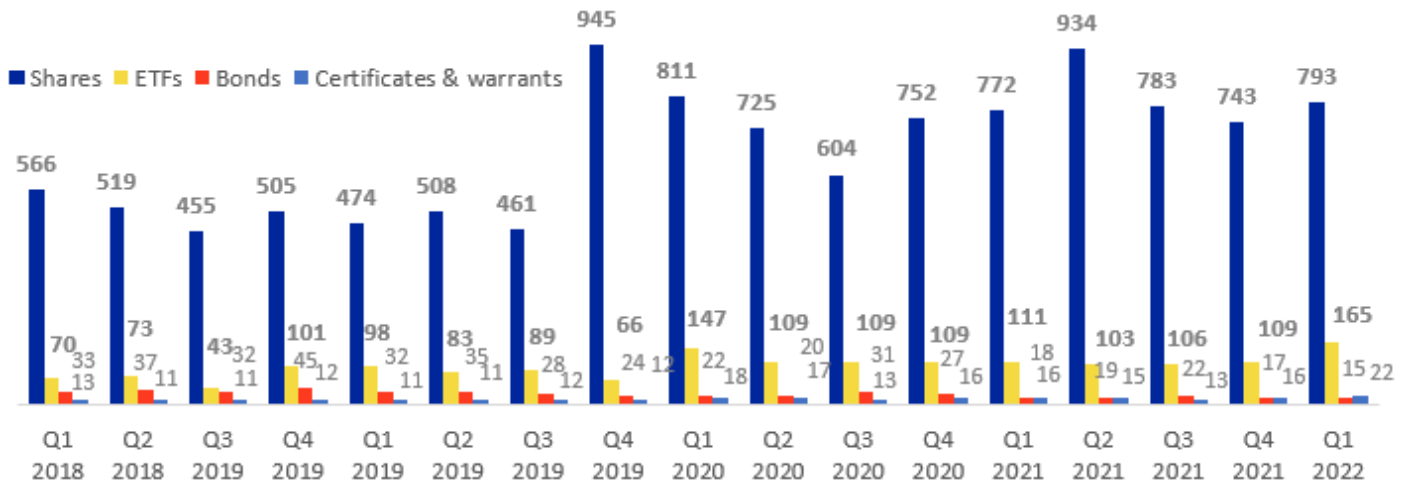


ACTIVE RETAIL INVESTOR DASHBOARD

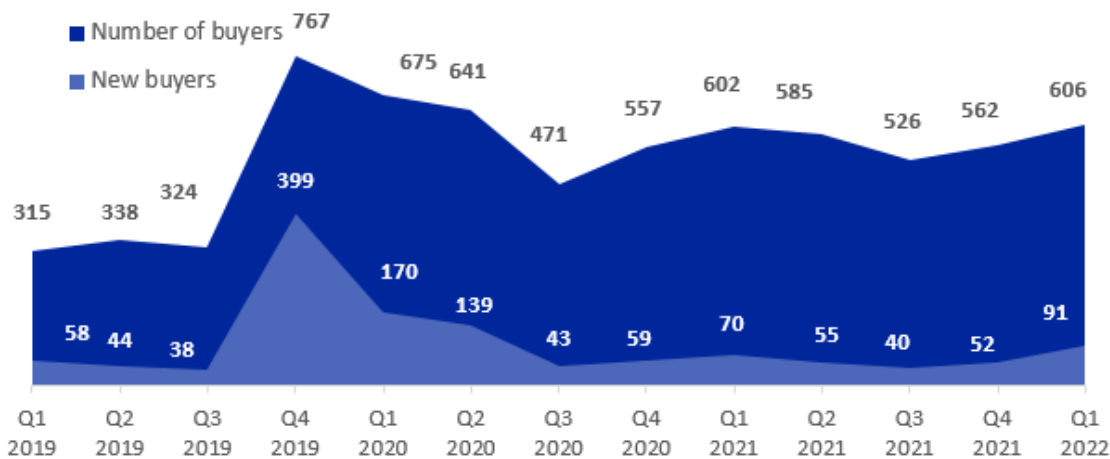
6 – APRIL 2022

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



In Q1 2022, 793,000 individuals made a purchase or sale on shares. The number of individuals trading in ETFs (165,000) reached its highest level since January 1, 2018.

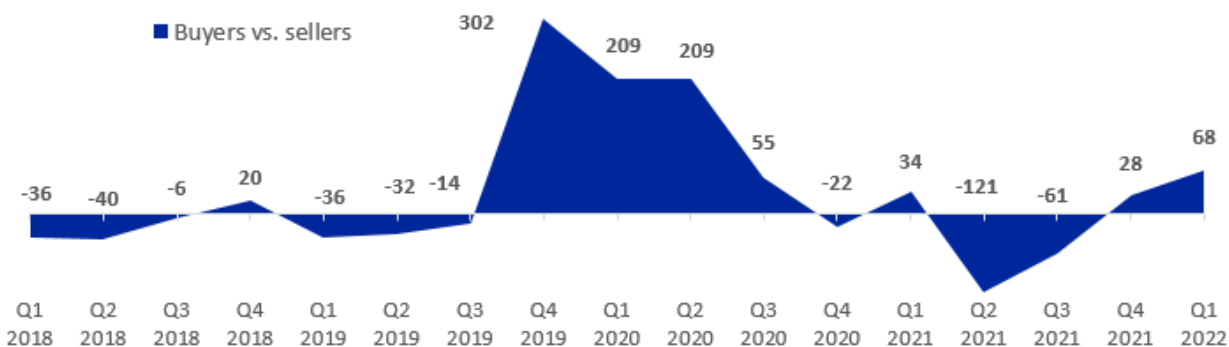
Number of retail investors who carried out at least one buy transaction for equities and number of "new" investors (in thousands, per quarter)



In Q1 2022, 606,000 individuals purchased shares, compared to 562,000 in Q4 2021 and 602,000 a year earlier. This high level of buyers occurred in a context of declining equity markets.

Source: transaction reports, AMF

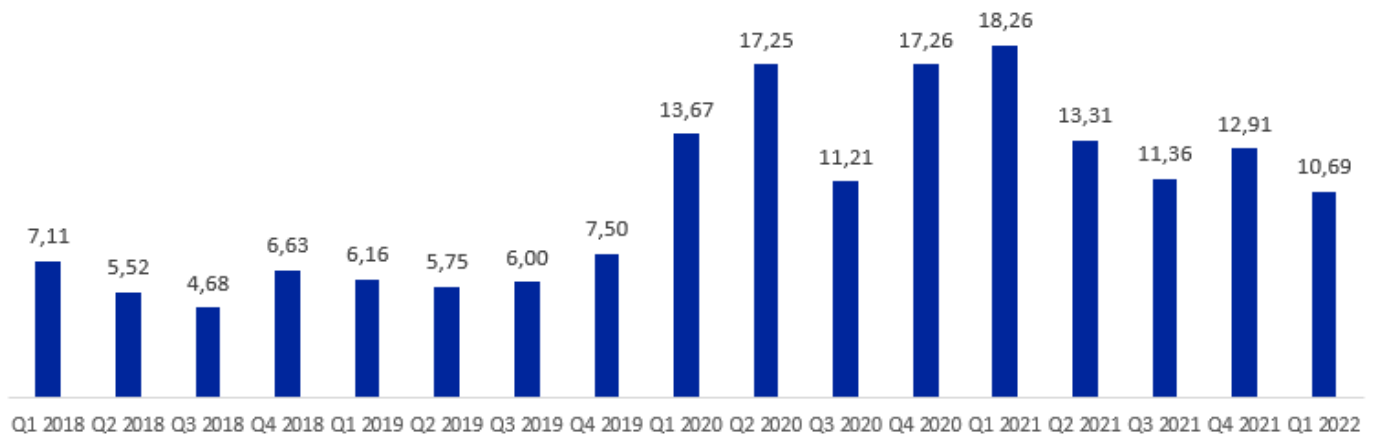
Difference between the number of retail investors who bought shares and the number of retail investors who sold shares (in thousands, per quarter)



In Q1 2022, the number of share buyers (606,000) exceeded the number of sellers (538,000).

Source: transaction reports, AMF

Number of transactions carried out by retail investors in France on listed shares in Europe



In Q1 2022, the number of transactions made by individuals in France on shares decreased (10.7 million), a lower level than in 2020 and 2021.

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.).

