

Advantis Investment Forum

Overview of 2023, 2024 & 2025



Introduction

Advantis Broker, a leading brokerage firm based in Banja Luka, has been a key player in the capital market of Bosnia and Herzegovina for many years. With a strong commitment to promoting financial literacy and fostering a culture of investing, Advantis Broker not only provides investment services but also takes an active role in shaping the financial landscape of the region. As part of this mission, Advantis Broker has organized **Advantis Investment Forum**, an annual gathering that brings together prominent regional and international experts, investors, and companies.

Three editions of the Advantis Investment Forum (hereinafter: the Forum), held in 2023, 2024 and 2025, have set a strong foundation, offering invaluable insights and fostering networking opportunities for participants. These events have proven to be crucial in highlighting current investment opportunities and trends while supporting the exchange of knowledge and experiences among all stakeholders.

Advantis Investment Forum 2025

The Third Advantis Investment Forum 2025 was held on December 3 in Banja Luka and successfully brought together more than 150 investors, analysts, and representatives of companies and institutions from Bosnia and Herzegovina and the wider region. Through a full-day program featuring **18 speakers and panelists**, the Forum provided a comprehensive overview of market trends, new investment opportunities, and key strategic messages shaping today's financial markets.

Analysis & trends in financial sector

- **Capital markets & corporate bonds in the microcredit sector** - Comprehensive overview of the microcredit sector, whose corporate bonds on Banjaluka Stock Exchange are becoming an increasingly important portfolio diversification instrument for investors.
- **The power of major central banks: decisions shaping markets and investment strategies** - The Chief Economist of the Central Bank of Bosnia and Herzegovina presented an overview of how decisions by major central banks like ECB and Federal Reserve shape interest rates, capital flows, and capital markets.
- **European banking sector: investment opportunities and potential M&A activity** - Chief Economic Analyst at Bloomberg Adria, presented his analysis of the European banking sector, investment opportunities, and potential M&A activity in the coming period.

Early-stage investing: business angels, start-ups & global perspectives

Practical insights into early-stage investing, new funding round structures, and real-world challenges of building the start-up ecosystem in Bosnia and Herzegovina. Through concrete regional examples, this session demonstrated how early-stage investment works, what investors look for, and the importance of structuring start-ups to be investment-ready.

Alternative investments: mining, sports & tourism

- **Junior mining projects** - practical framework for evaluating junior mining projects, one of the most dynamic and complex investment classes today, presented by Andreas Luksch, Early-Stage Investment Analyst.

- **Sport as investment opportunity** - Bloomberg Adria Digital BiH representative and CEO of FK Borac Banja Luka led a discussion that explored sports as an emerging investment class and its growing relevance for regional investors.
- **Family and friends investing** – [Founder of Pilsner Experience Prague](#), shared a Family & Friends Investing case study, explaining how a EUR 12 million investment in a tourism and branded experience project demonstrates how tourism, entertainment, and brand experiences can be transformed into scalable, high-growth business models.

Legal “secret sauce” for investors

The law [firm Dimitrijević & Partners](#), delivered a highly practical legal roadmap for reducing investment risks across all phases of investing. Their session focused on proper investment structuring, shareholder agreements, due diligence, investor rights, and exit mechanisms. They emphasized that prevention is key, structuring transactions correctly from the start often makes the difference between a successful and a problematic investment.

Keynote: What will AI bring in the next five years?

The keynote speech by [Niko Slavnić](#), Professor at IEDC Bled School of Management, entrepreneur, and investor, was one of the most inspiring moments of the Forum. He emphasized that AI is not a trend or a tool, but a new economic operating system that will shape the coming decades.

Presentation of regional companies and projects (private and public) as an investment opportunities

Two leading Croatian companies presented their business models, performance, and growth strategies:



Founder and Managing Partner of Invera Equity Partners, presented the growth story of the [Museum of Illusions](#), now the world's largest private museum chain, with over 60 locations globally.

ETFs & fintech innovation: Genius App

InterCapital Zagreb, explained why ETFs are becoming a core instrument of modern investing, highlighting low fees, high diversification, and long-term performance stability. Regional ETFs such as SBITOPtr, CROBEX10tr, and BET-TRN demonstrated attractive dividend yields and strong regional exposure. They presented Genius as a next-generation digital investment platform, enabling fully digital investing, automated portfolio creation, savings plans, and easy access to ETFs.

Advantis Investment Forum 2024

On December 3, 2024, [Advantis Broker](#) successfully organized the second Advantis Investment Forum in Banja Luka, bringing together leading investment experts from the region and beyond. The event was a great opportunity for sharing knowledge, experiences, and the latest trends in the world of investing, with a special focus on current investment opportunities and challenges.

Presentation of different local and regional companies (private and public) as an investment opportunities

- [NLB d.d. Slovenia](#), as one of the leading regional banks, presented NLB as investment opportunity through share acquisition.
- Four local companies from microcredit that have issued bonds on the capital market in Bosnia and Herzegovina presented their business models and future plans, showcasing the growing role of bonds as a financing tool in Bosnia and Herzegovina.



[NLB d.d. Slovenia](#)



[Prvo penzionersko
MKD a.d. Banja Luka](#)



[MKD PRO FIN d.o.o.
Istočno Sarajevo](#)



[MKD CREDIS a.d. Banja
Luka](#)



[ASA FINANCE d.d.
Sarajevo](#)

Regional opportunities for investing in ETFs

Presentation by InterCapital Asset Management from Croatia, where their three ETFs were introduced along with an overview of the companies included in these ETFs that are listed on the stock exchanges in Croatia, Slovenia, and Romania.

Global market outlook & 2025 expectations

Experts discussed the current state of global financial markets, the impact of monetary policy, and expectations for future developments.

Innovation and new asset classes

Trends in the crypto market and early-stage investments were discussed, with insights into how start-ups are selected and supported by regional investors. Vrbas Capital, a company dedicated exclusively to start-up investments, presented its concept, the start-ups they have invested in, and their approach to the decision-making process.

Investing in people & megatrends

A keynote speech by [Michael Kott](#), CEO of [CM-Equity AG Germany](#) with 40 years of experience in investing, emphasized the importance of investing in people, following global megatrends, and the role of family offices in long-term wealth management.

[Advantis Investment Forum 2023](#)

Advantis Broker organized the first Advantis Investment Forum on November 30, 2023. This Forum marked the first step toward strengthening the investment culture in the country and the region and laying the groundwork for future forums.

Private equity fund investments

The [Invera Private Equity Fund](#), as one of the leading private equity funds, shared practical insights from private equity investing, showcasing how such funds operate and create value.

Small-cap investing, start-ups & digital assets

Panel discussion about opportunities and challenges in investing in small-cap companies and start-ups, with a special focus on digital assets and crypto.

Investment funds and ETFs & portfolio building

InterCapital Asset Management from Croatia presented investment funds and ETFs, sharing global practices and their own experiences in managing diversified portfolios. In addition, a presentation on portfolio creation through global market investments emphasized strategies for structuring individual portfolio.

Trends shaping the future

Discussion on new technologies, social movements, and geopolitical trends, underlining their impact on future investment strategies.

Through this event, Advantis Broker laid the foundation for organizing future forums, aiming to contribute to education and a better understanding of the capital market, as well as to facilitate networking and knowledge-sharing among all stakeholders in the financial sector.

What the Media & Market are saying

The media partners covering Forum are [Bloomberg Adria](#), [Capital.ba](#) and [Byka.com](#). Some of the featured articles covering the Forum and its panelists:

- [Global Capital Markets: Optimism for 2025, but Not in Europe](#) – Bloomberg Adria
- [Regional ETFs Now Available to Investors in Bosnia and Herzegovina](#) – Bloomberg Adria
- [Bosnian Business Angels Invest in Five Foreign Startups](#) – Bloomberg Adria
- [NLB Bank Aims for Stronger Presence in FBiH, Seeks to Acquire a Local Bank](#) – Bloomberg Adria
- [Advantis Investment Forum 2025 Brings Together Leaders Shaping Tomorrow's Markets](#) – Bloomberg Adria
- [How the Microcredit Sector Is Rapidly Growing on the Wings of Bonds](#) – Bloomberg Adria
- [European Banking Sector – An Opportunity for Investment and Potential M&A Activity](#) – Bloomberg Adria
- [Diversification – A Key Principle for Risk Management](#) – Capital.ba
- [Junior Mining Companies and the Case of Adriatic Metals Vareš](#) – Bloomberg Adria
- [The Third Advantis Investment Forum 2025 in Banja Luka Brings Together Investors and Companies](#) – Capital.ba
- [Investing Is No Longer a Taboo Topic: What the Advantis Investment Forum in Banja Luka Brings](#) – Byka.com

**Bloomberg
Adria**
INFORMACIJA JE
**Capital
buka**

Thoughts of participants and speakers:



Jovan Paunovic commented on your company's update

Sjajno predavanje ali i čitav forum. Svaka čast na organizaciji i programu. Bilo mi je zadovoljstvo da sam učestvovao.



Keynote govornik ovogodišnjeg Advantis Investicionog Foruma, profesor IEDC Bled School of Management,...



Niko Slavnic commented on your company's update

Bilo je zadovoljstvo sa tako odličnom publikom!



Keynote govornik ovogodišnjeg Advantis Investicionog Foruma, profesor IEDC Bled School of Management,...



Hamo Ridanovic, MSPM, RA, LEED AP, PMP, CCM commented on your company's update

Bravo 🍌



Na Advantis Investicionom Forumu 2025, [Kemal Sikiric](#), osnivač i managing partner [Invera Equity Partners](#),...



Bloomberg Adria BiH commented on your company's update

Hvala za sjajnu saradnju!



Na Advantis Investicionom Forumu 2025, [Andreas Luksch](#), Early-Stage Investment Analyst iz Njemačke, predstavio j...



Maja Pejakovic mentioned your company in an update



Drago mi je što sam imala priliku da učestvujem na Advantis Investicionom Forumu 2025 u...



Tanja Đukić mentioned your company in an update



Bilo je pravo zadovoljstvo prisustvovati juče trećem Advantis Investicionom Forumu u...



Belma Colakovic commented on your company's update

Hvala na pozivu. Bilo mi je zadovoljstvo učestvovati.



Na Advantis Investicionom Forumu 2025, dr [Belma Colakovic](#), vodeći ekonomista [Centralna banka BiH](#) -...



Amra Karic commented on your company's update

Bravo!



Na Advantis Investicionom Forumu 2025, [Kemal Sikiric](#), osnivač i managing partner [Invera Equity Partners](#),...

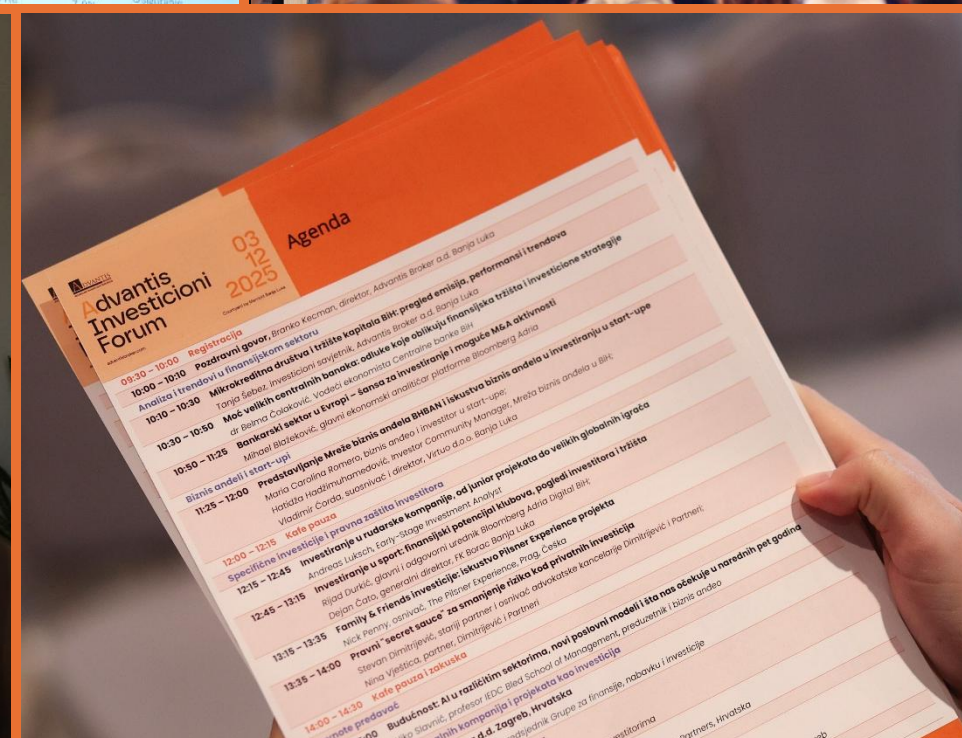


Dimitrijević & Partners reposted your company's update

Hvala Advantis broker a.d. Banja Luka na sjajno organizovanom trećem forumu, kao i na inspirativnim diskusijama i odličnoj...

Pravni „secret sauce“ za investitore Advokatska kancelarija Dimitrijević & Partners, kroz izlaganja Stevan Dimitrijević, starijeg...

Relive the key moments of Advantis Investment Forum 2025 through our **official highlight video**. [👉 Watch the Forum Highlights Video](#)



Join us on the Advantis Investment Forum 2026 & Engage with us on Digital Media



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