



Personal Banking

Capital Markets Day

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Personal Banking

KEY MESSAGES

Relationship business built on an omni-channel model

Improved cost efficiency and scale benefits

Profitable growth targeted within all key business lines

Strong foundation, but need to improve customer satisfaction and profitability

Strong foundation...

- ~340 branches
- **Contact centres** available 24/7
- **Mobile and netbank** platforms

Customer base

 ~ 9 million

Omni-channel



Cross-sell culture

4.3 Product categories per home customer

...with potential for more...

Market position¹



2



2

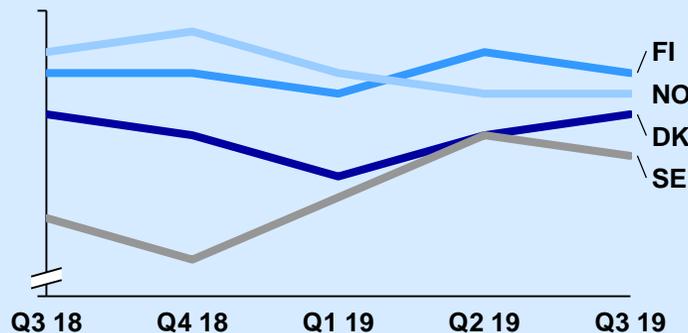


2



Shared
3

Customer satisfaction

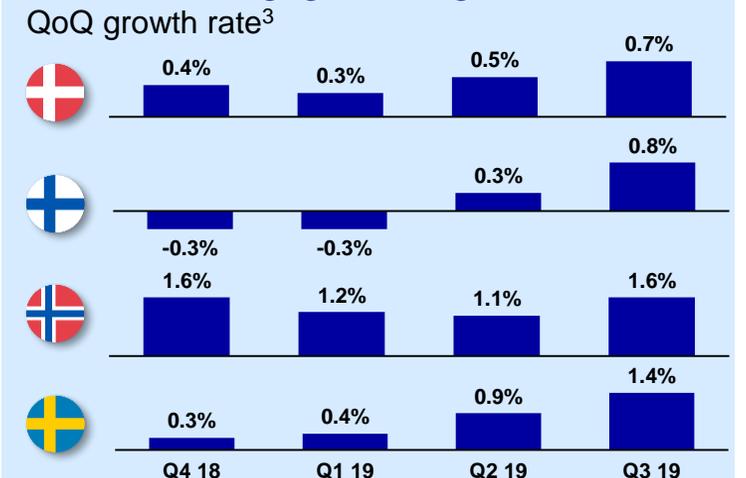


...showing good traction already

Organic growth in market share in Sweden

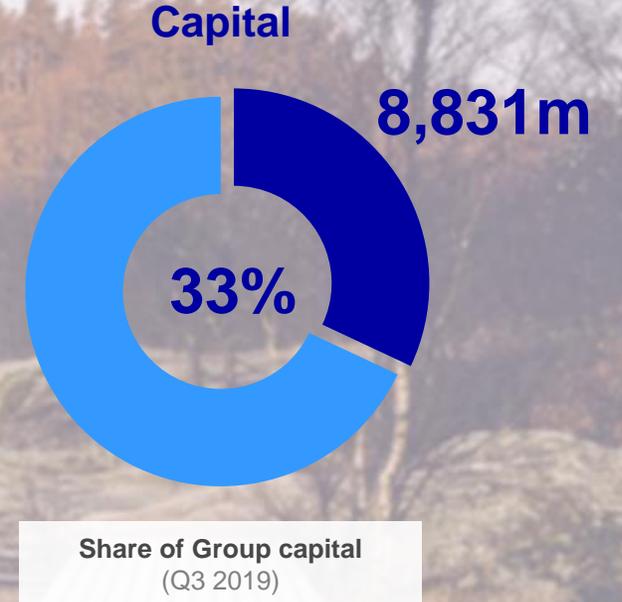
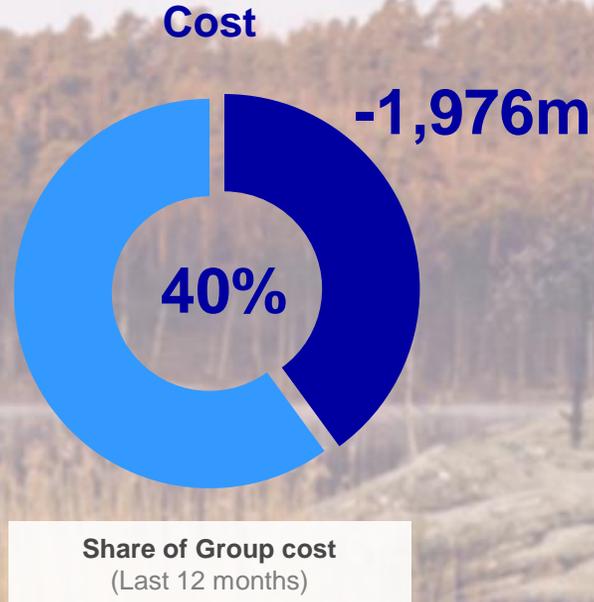
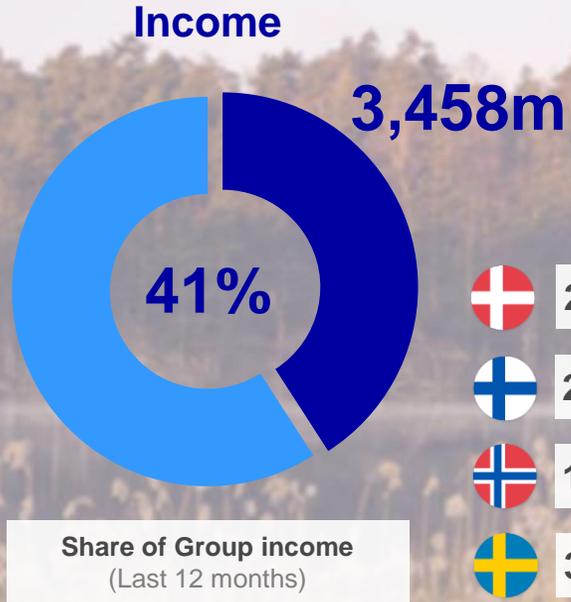


Growth in mortgage lending



4 1. Based on household lending market share. Source: DK: Annual reports 2018, FI: Finnish central bank statistics, NO: Annual reports 2018, SE: Statistics Sweden
 2. Share of market growth
 3. Norwegian numbers are excluding Gjensidige Bank

Focus to improve cost efficiency

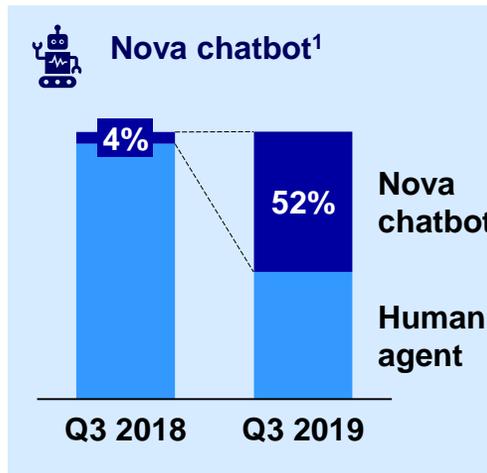
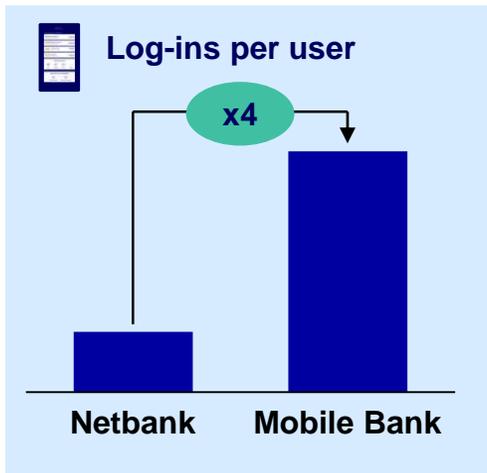
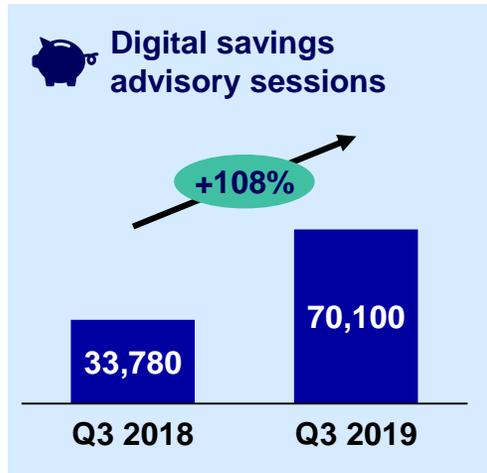
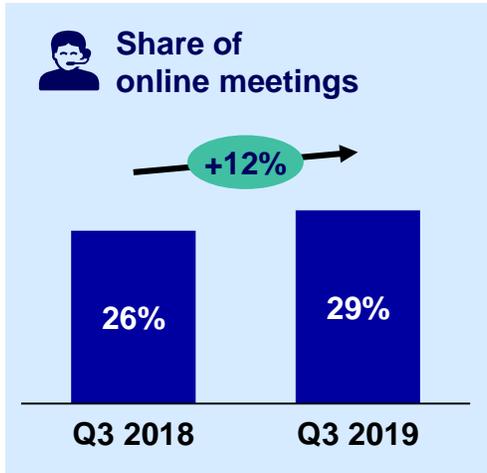


ROCAR
12%

Cost/income ratio
57%

Highly appreciated mobile bank being rolled out – increased sales and service in focus

Increase in digital usage



Great customer experiences

High ratings in App stores for new mobile bank²

Platform	Finland		Sweden	
	App	Rating	App	Rating
iOS	Nordea Mobile	4.4	Nordea Mobile	4.7
	OP Mobile	3.2	SEB Bank	3.8
	Danske Bank	1.9	Handelsbanken	3.6
			Swedbank	2.6
Android	Nordea Mobile	4.4	Nordea Mobile	4.4
	OP Mobile	3.6	SEB Bank	4.1
	Danske Bank	2.1	Handelsbanken	3.9
			Swedbank	3.5

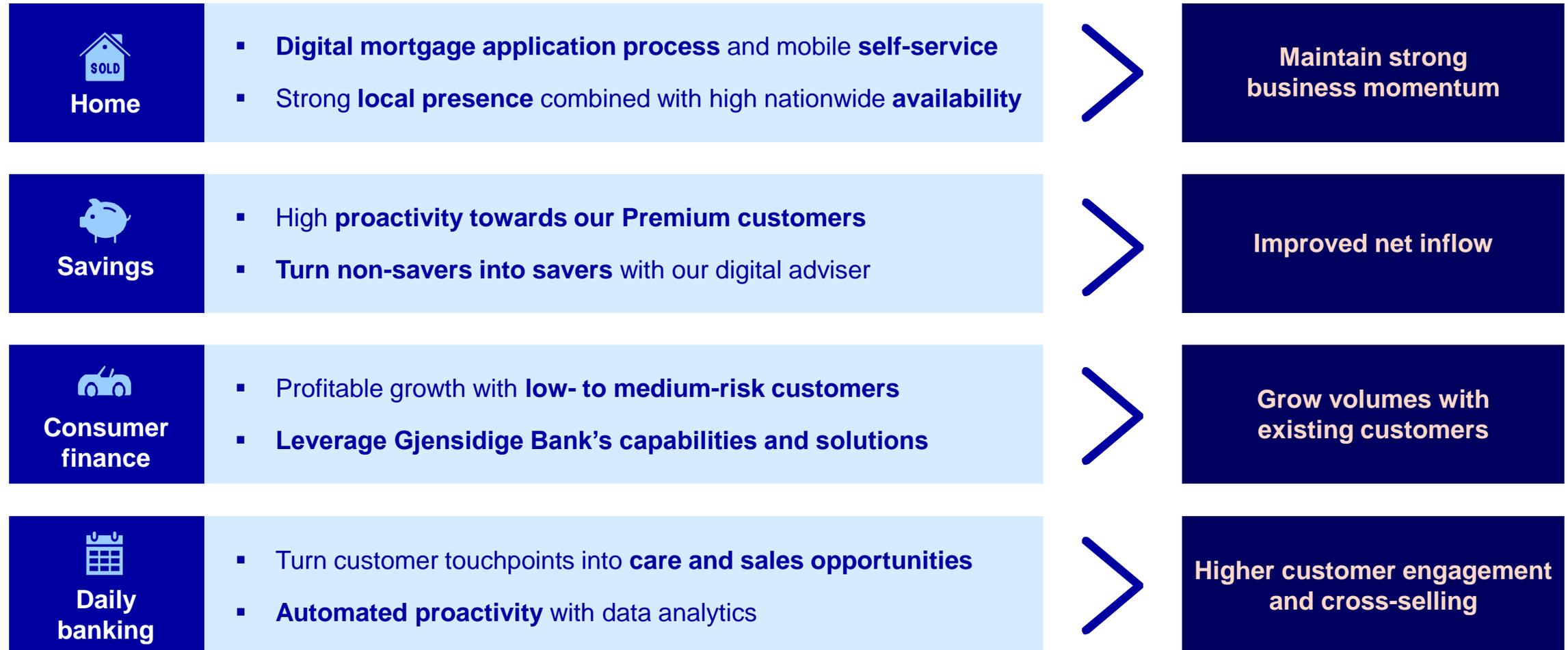
Enablers are in place – benefits of scale will follow

- Approaching **1,000,000,000** mobile bank touchpoints/year
- **Digital customers** are more **satisfied** and **profitable**
- **Fast roll-out cycle** through a **common Nordic back-end**

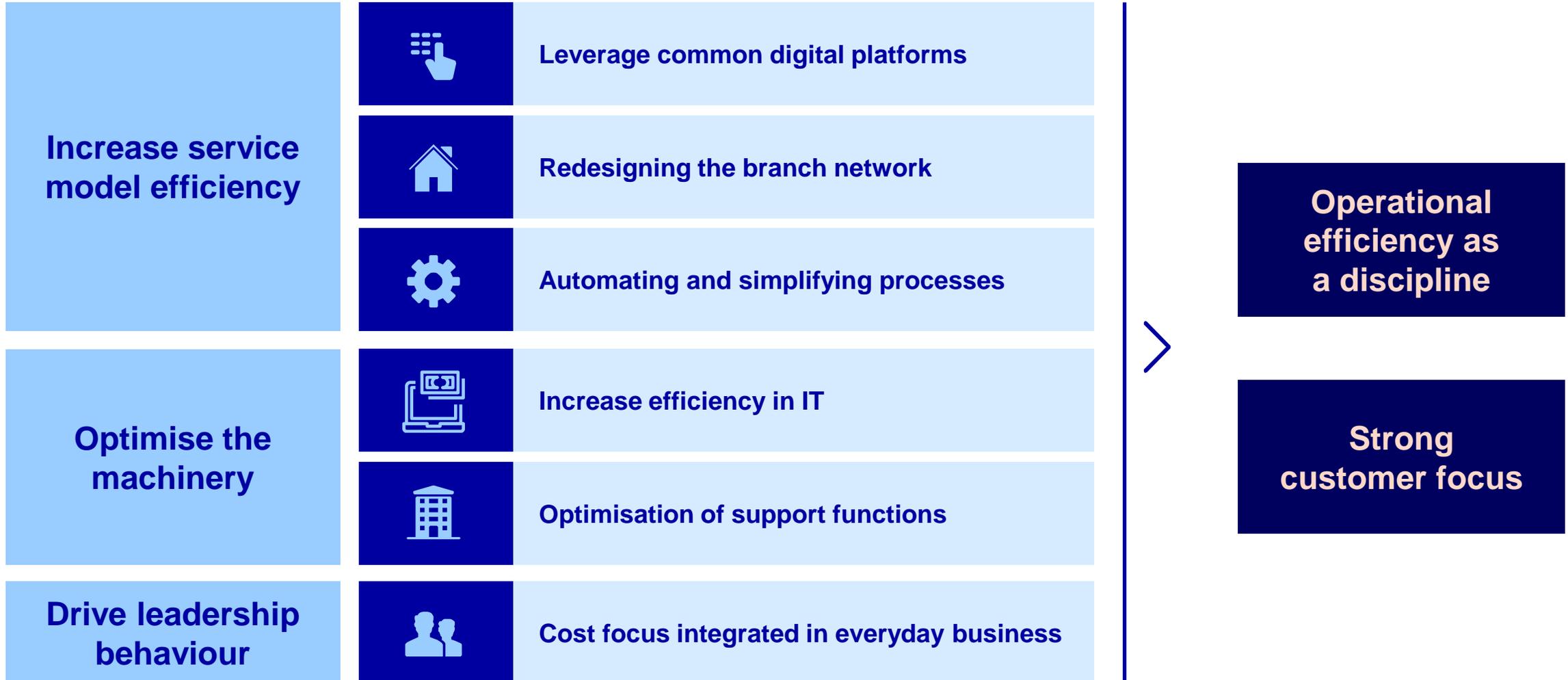
Leveraging our relationship business model to achieve profitable growth



Examples of actions within key areas to generate profitable growth in 2020



Key drivers to improve cost efficiency, while protecting business momentum



Personal Banking

TARGET 2022

Cost/income ratio¹

~50%

Relationship business built on an omni-channel model

Improved cost efficiency and scale benefits

Profitable growth targeted within all key business lines