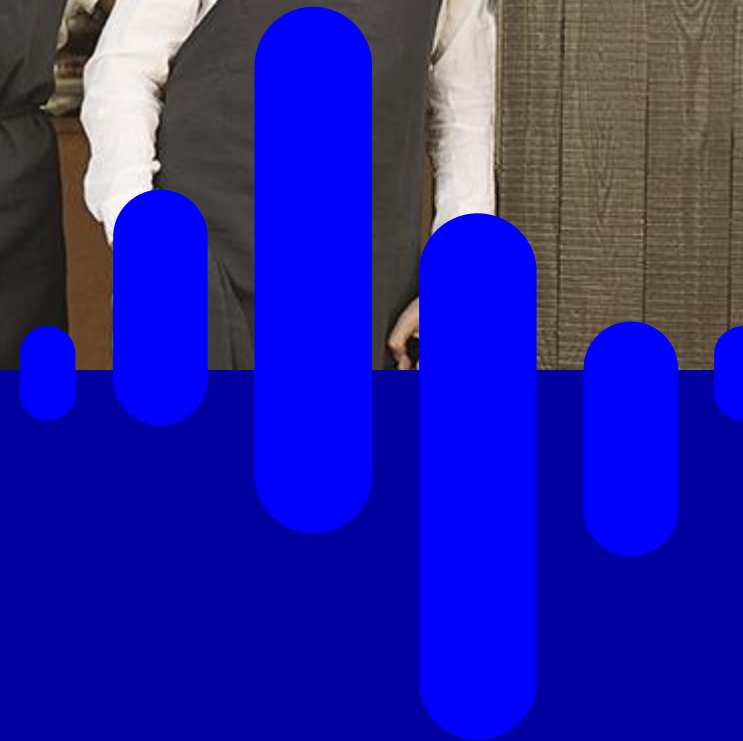


# Nordea



## Commercial & Business Banking Capital Markets Day

Erik Ekman, Head of Commercial & Business Banking  
25 October 2019



## Disclaimer

- This presentation contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Although Nordea believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors.
- Important factors that may cause such a difference for Nordea include, but are not limited to: (i) the macroeconomic development, (ii) change in the competitive climate, (iii) change in the regulatory environment and other government actions and (iv) change in interest rate and foreign exchange rate levels.
- This presentation does not imply that Nordea has undertaken to revise these forward-looking statements, beyond what is required by applicable law or applicable stock exchange regulations if and when circumstances arise that will lead to changes compared to the date when these statements were provided.

# Commercial & Business Banking

## KEY MESSAGES

**Stable business and good momentum**

– With potential to improve

**We know what works – thanks to our customers**

– Free up time to increase customer intensity

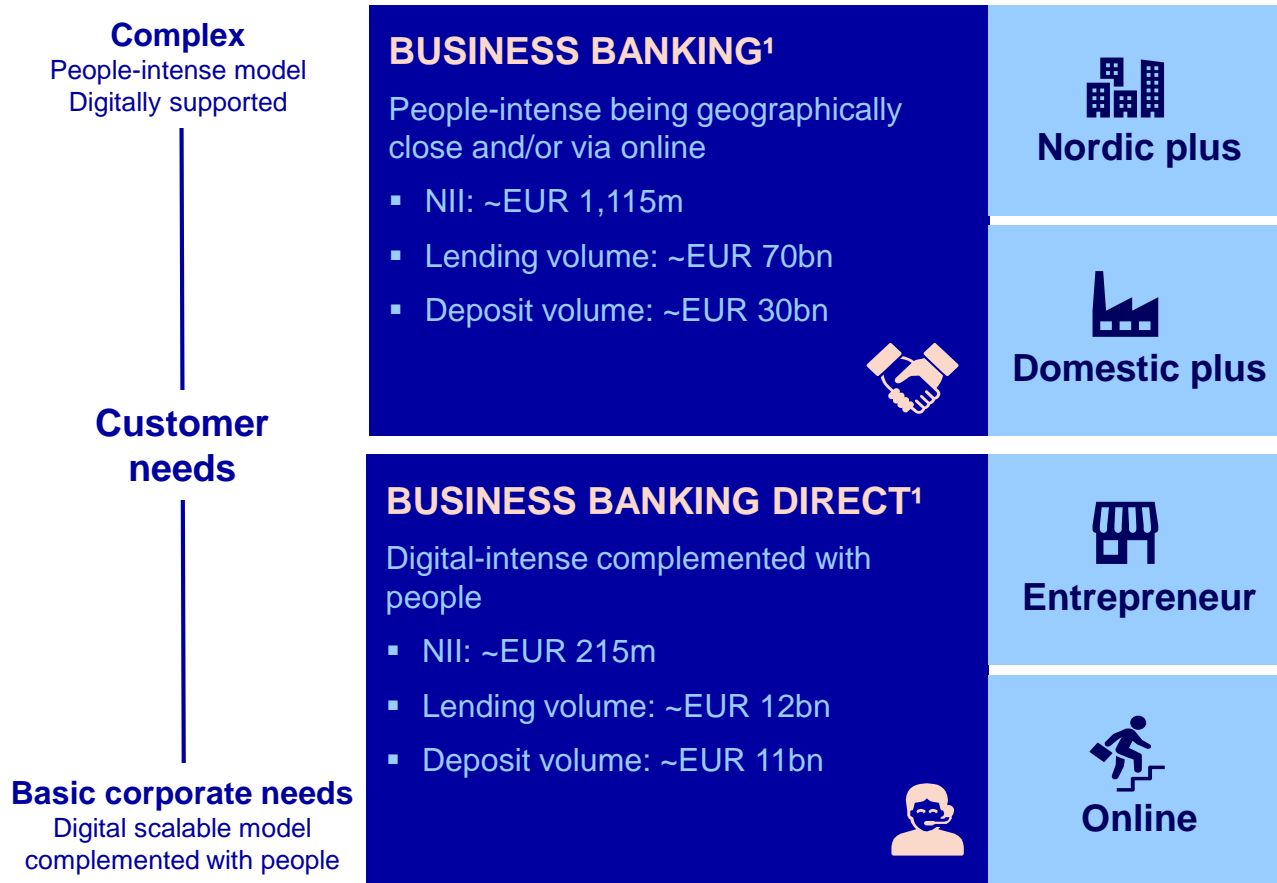
**Improve operational efficiency**

– Develop digital-intense customer service model

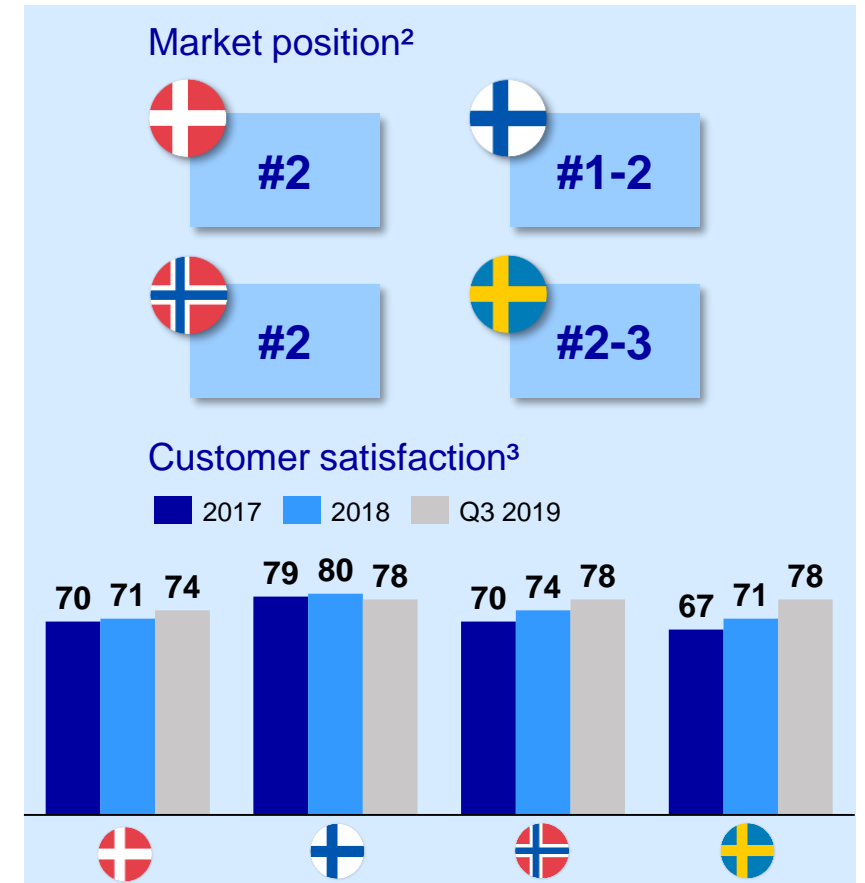


# Stable business with well-diversified portfolio and further potential

Good franchise serving our ~550k corporate customers...

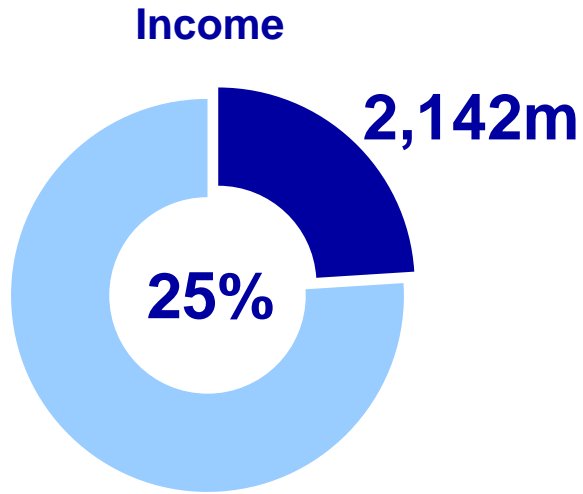


...with potential for more

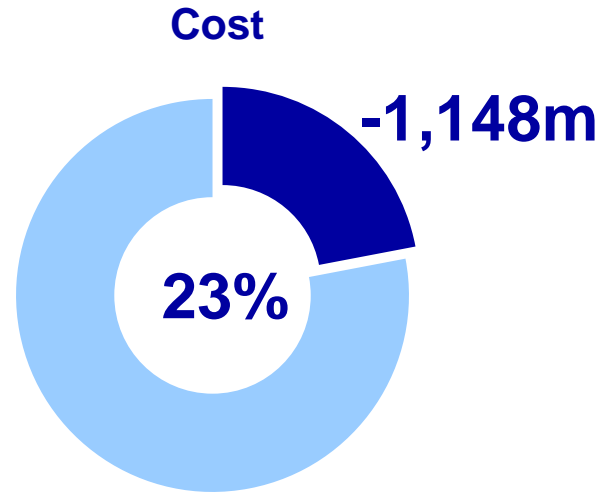


4 1. NII is rolling 12 months, lending and deposit volumes are Q3 2019  
 2. Based on corporate lending and share of corporate customers  
 3. Customer Engagement Index (CEI) is for Business Banking

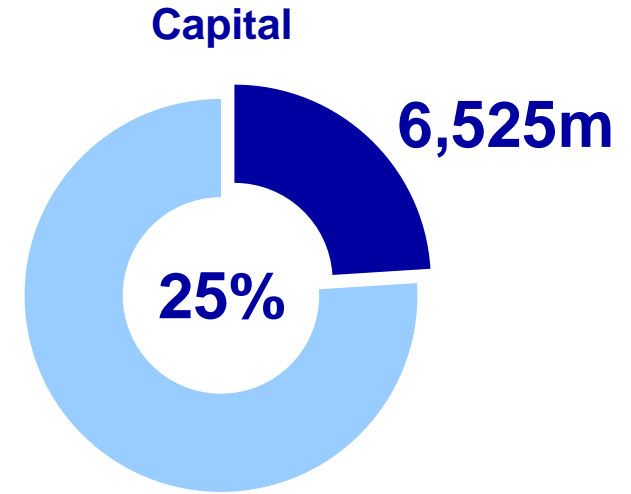
## Our starting point



Share of Group income  
(Last 12 months)



Share of Group cost  
(Last 12 months)



Share of Group capital  
(Q3 2019)

**Income per FTE<sup>1</sup>  
increase 2016-2018**

**+20%**

**Cost/income ratio**

**54%**

**ROCAR**

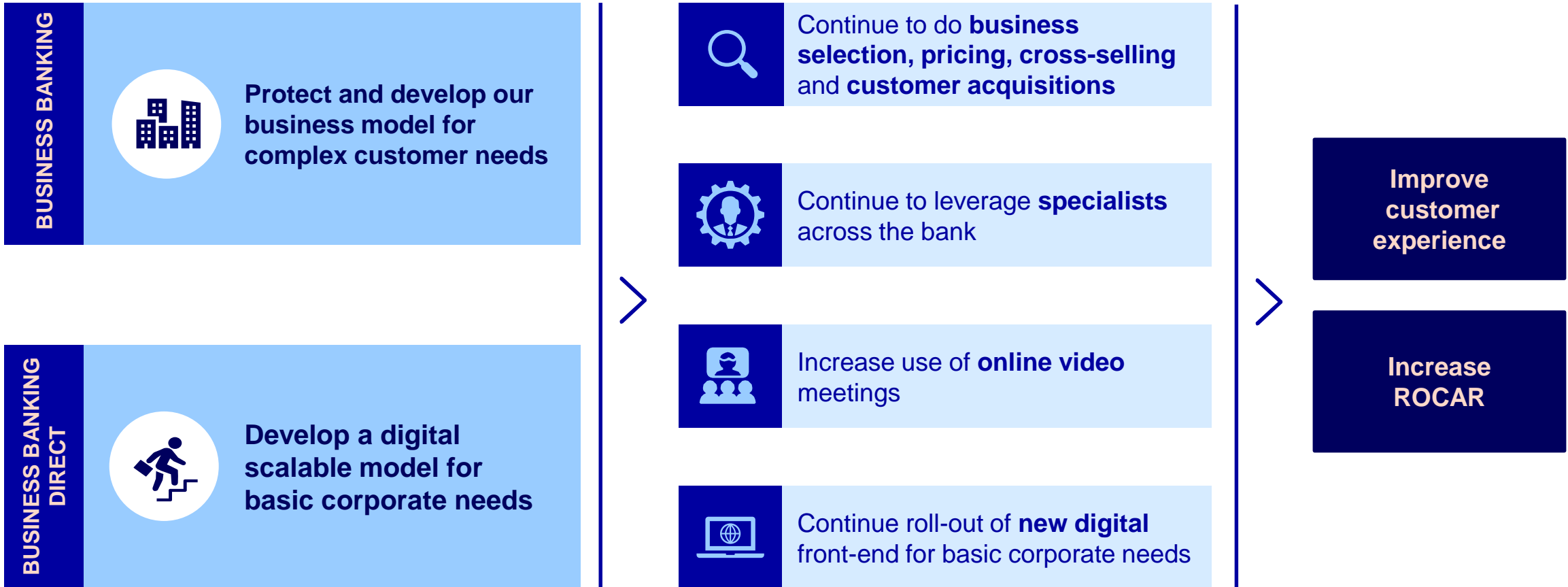
**10%**

**Underlying ROCAR  
change 2016-2018**

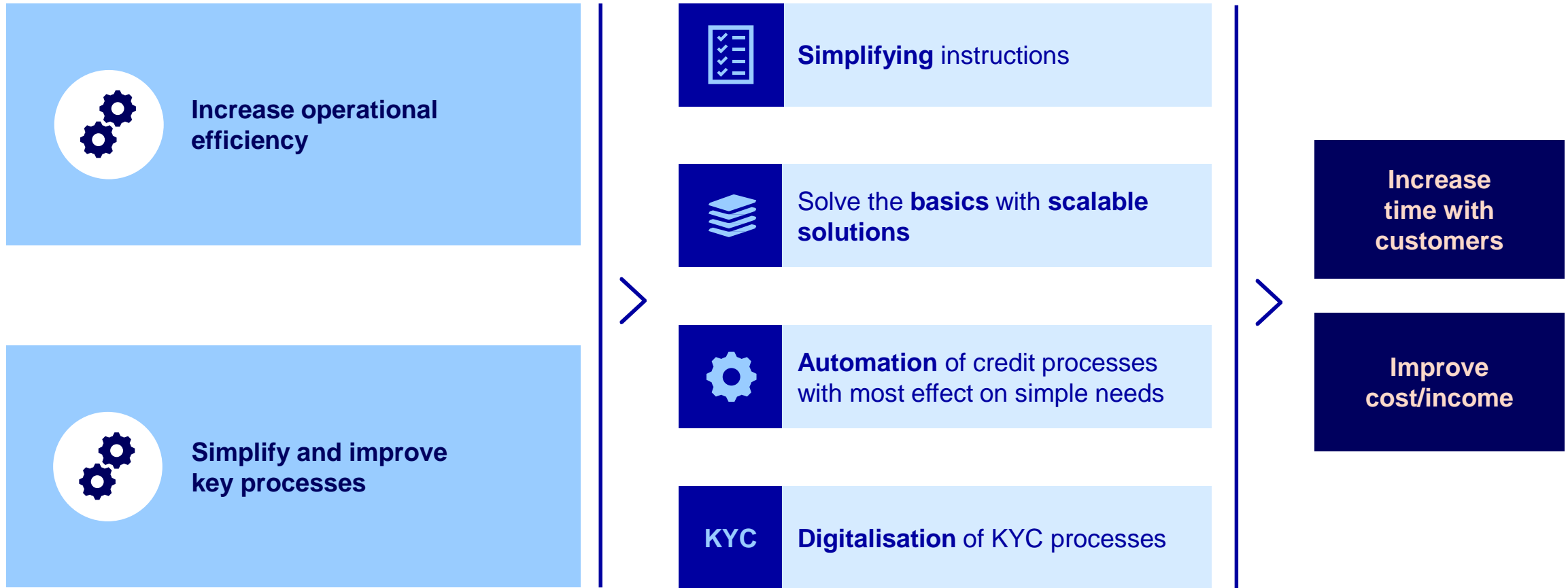
**+0.5-1.0% per year**

5 1. Income per FTE based on frontline FTEs  
Note: All financial figures are excl. distribution agreement. C/I ratio and ROCAR on rolling 12 months basis

## Leverage our franchise to strengthen market position



## Key drivers to make it easier to do it right in a resource-effective way



# Commercial & Business Banking

TARGET 2022

Cost/income ratio<sup>1</sup>

~45%

**Stable business and good momentum**

– With potential to improve

**We know what works – thanks to our customers**

– Free up time to increase customer intensity

**Improve operational efficiency**

– Develop digital-intense customer service model