



Personal Banking

Capital Markets Day

Sara Mella, Acting Head of Personal 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.

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

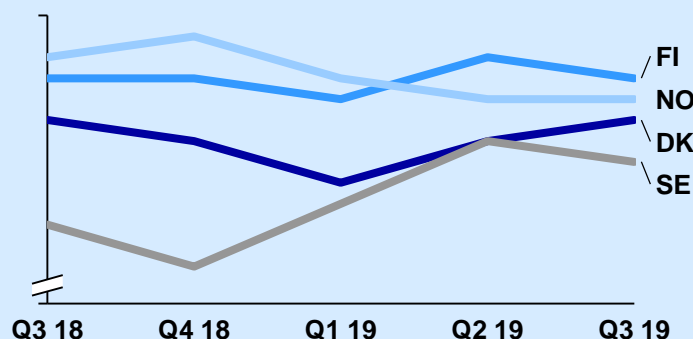
4.3 Product categories per home customer

...with potential for more...

Market position¹

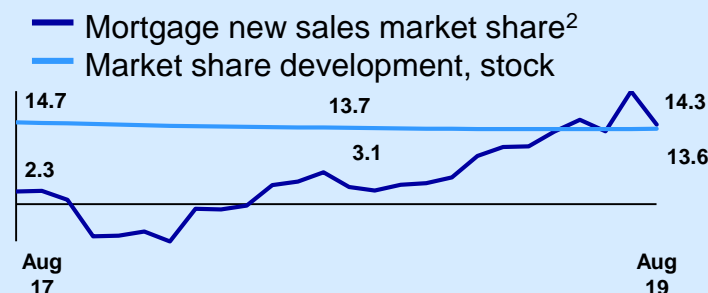


Customer satisfaction

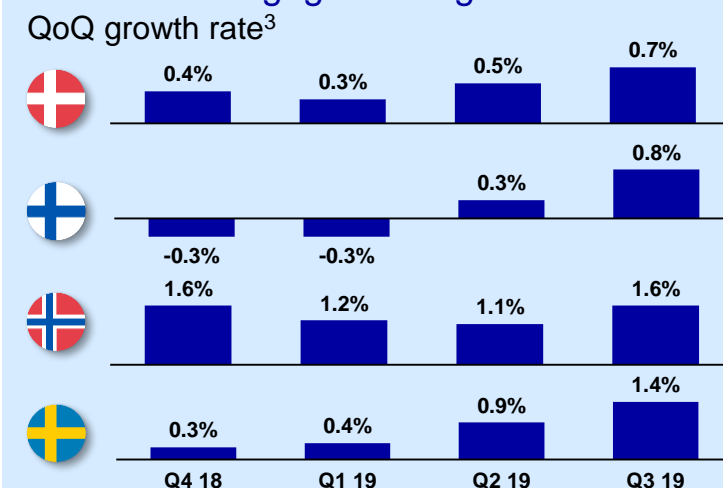


...showing good traction already

Organic growth in market share in Sweden



Growth in mortgage lending

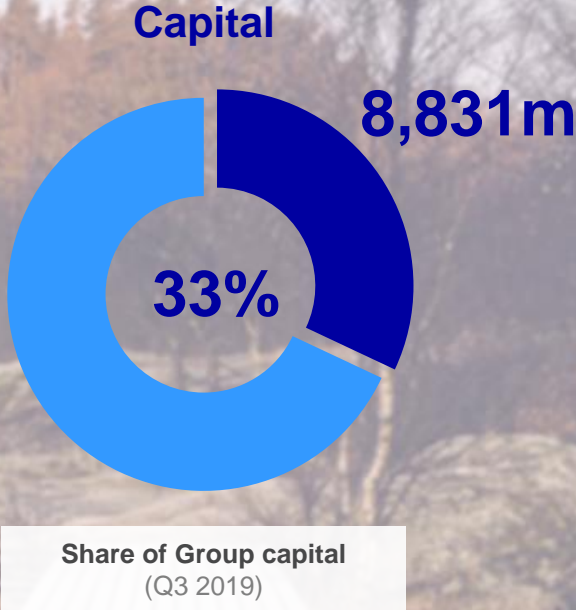
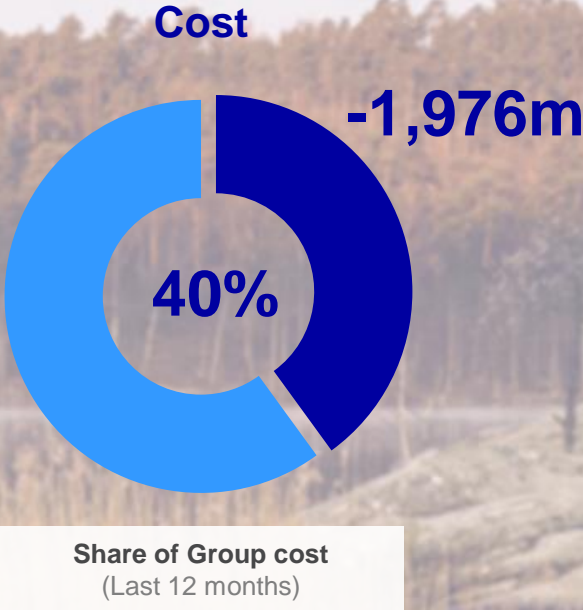
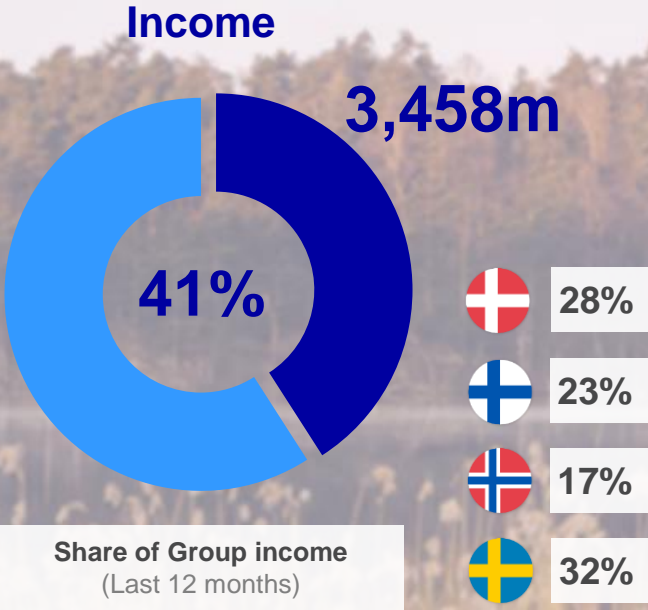


4 1. Based on household lending market share. Source: DK: Annual reports 2018, FI: Finnish central bank statistics, NO: Annual reports 2018, SE: Statistics Sweden

2. Share of market growth

3. Norwegian numbers are excluding Gjensidige Bank

Focus to improve cost efficiency

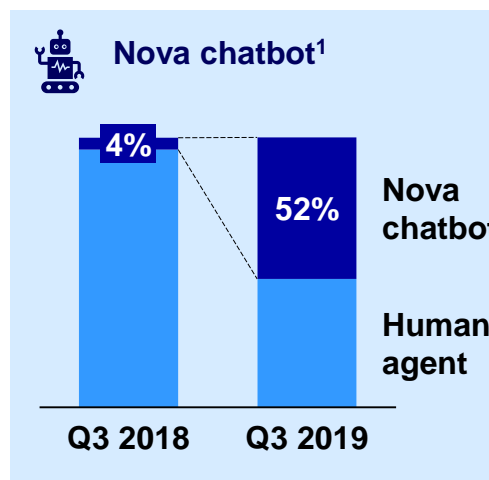
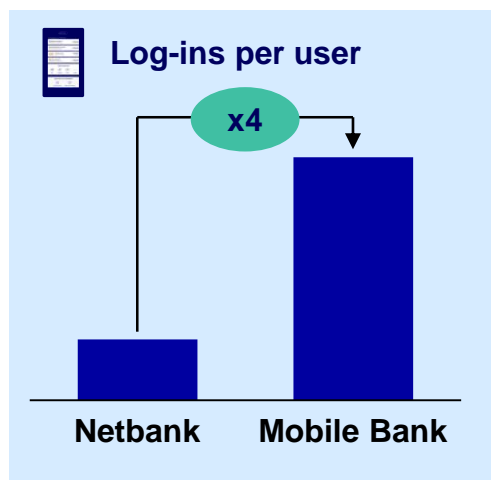
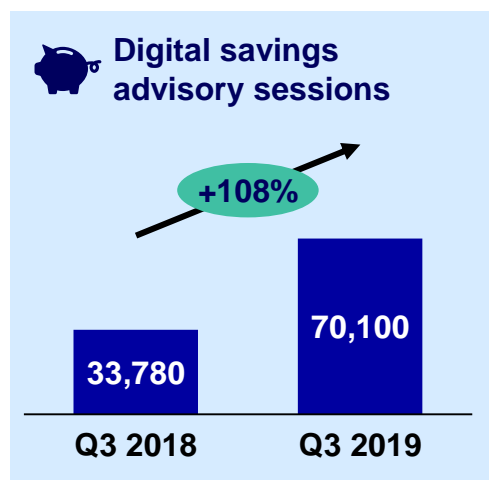
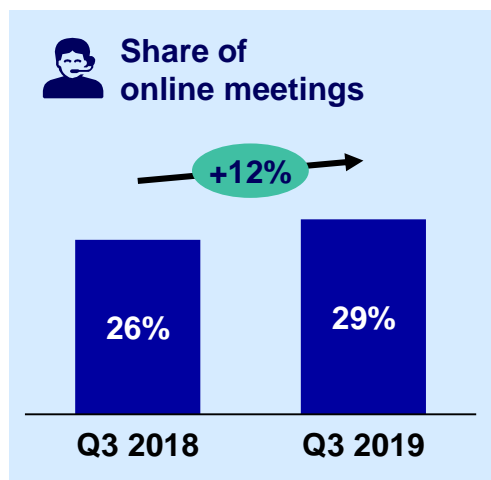


ROCAR
12%

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

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

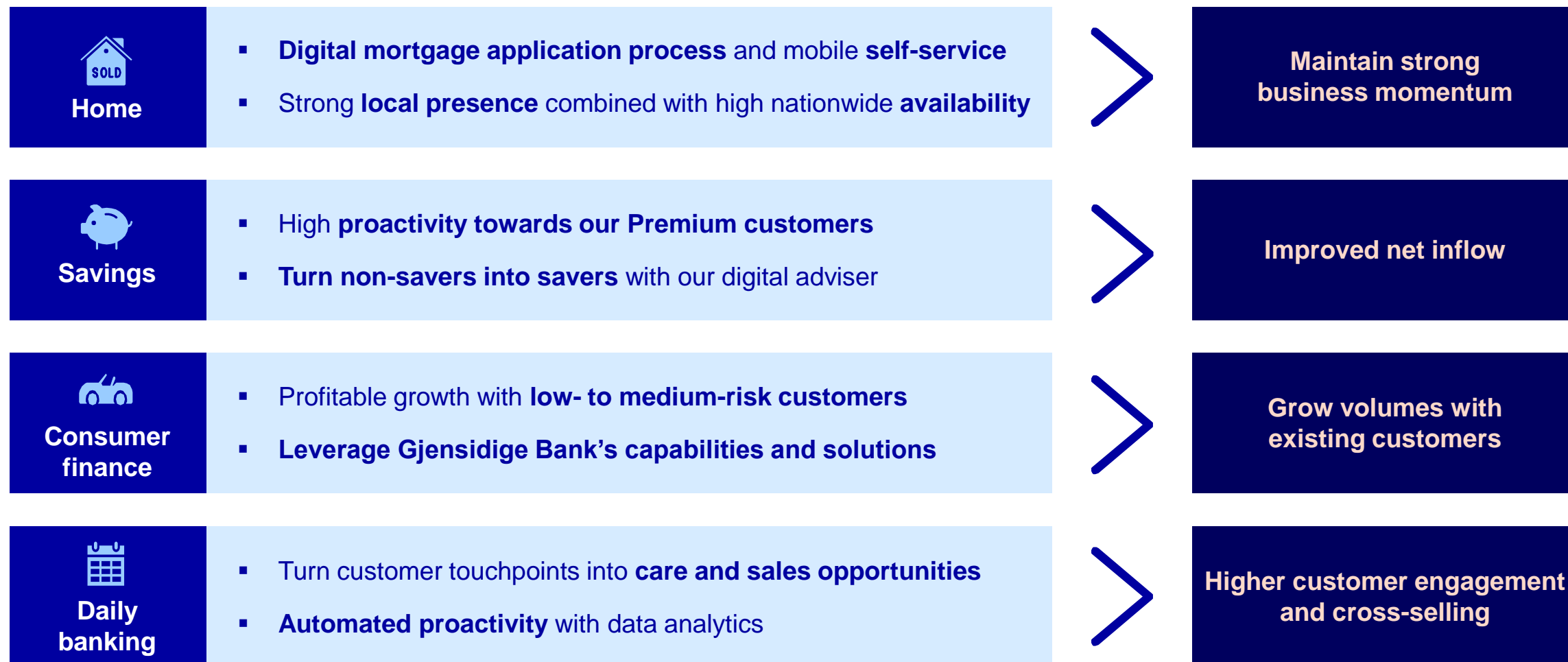
Enablers are in place – benefits of scale will follow

- 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

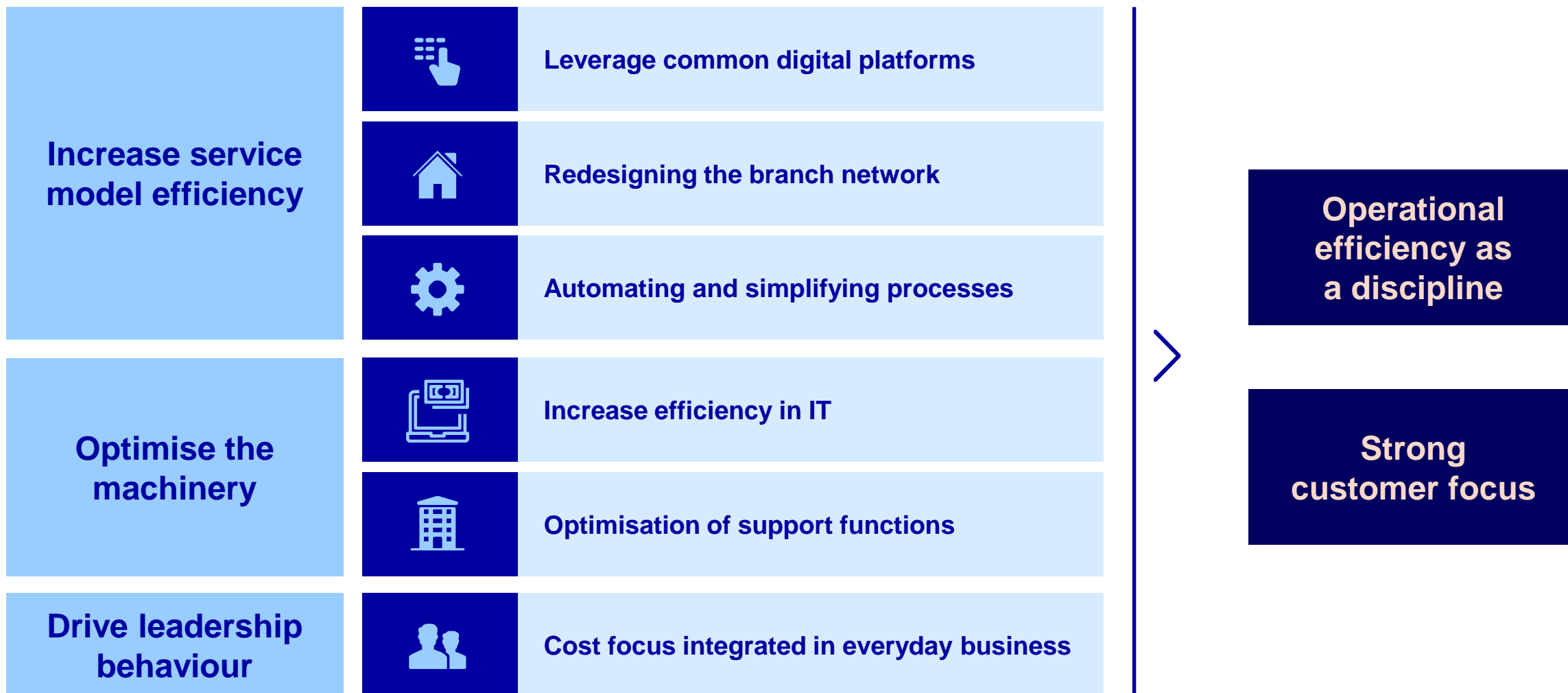
Leveraging our relationship business model to achieve profitable growth



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