



Nordea

Personal Banking

Capital Markets Day

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Personal Banking today

Strong market positions with potential for growth



Serving Nordic household customers



Nordic scale delivered with local relevance



Strong advisory competences – both digital and physical

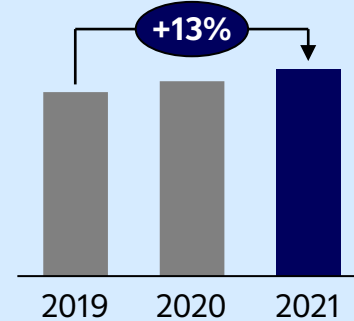


Full range of financial services

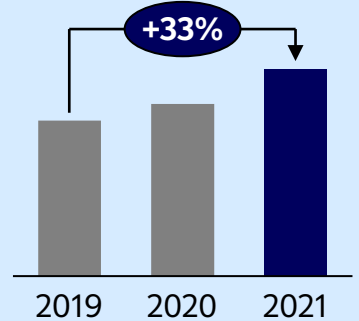


Leading digital platforms

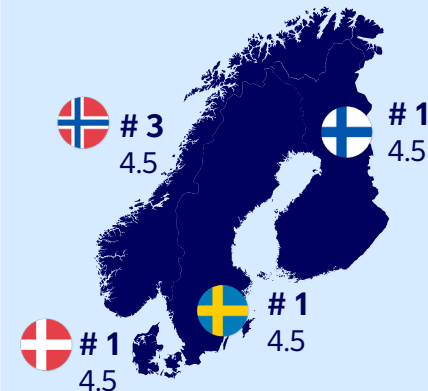
Mortgage volumes
EURbn



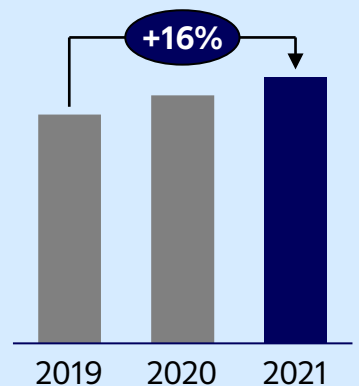
AuM
EURbn



Mobile app ratings
Dec 2021, iOS, ranking and score



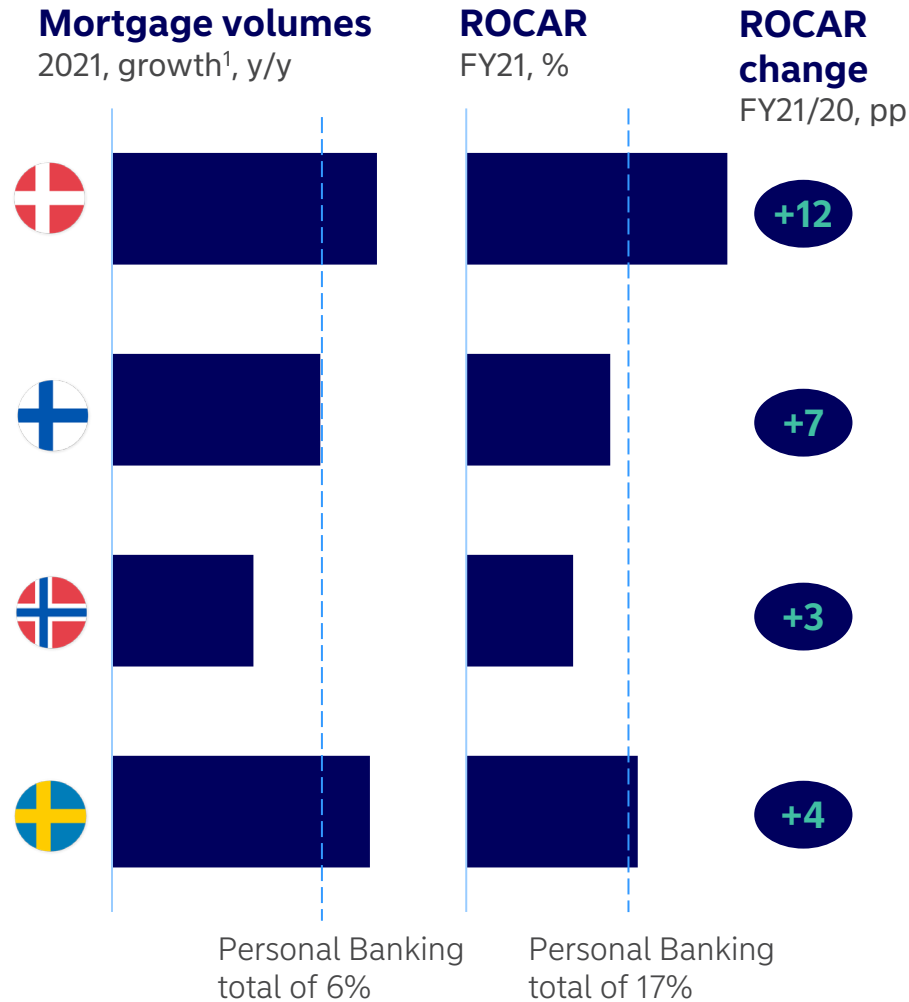
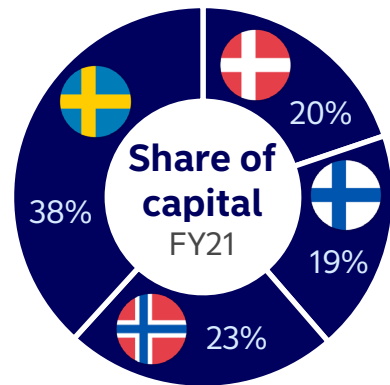
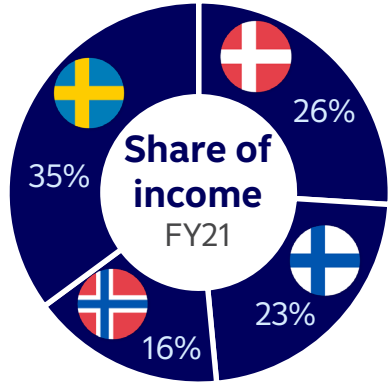
Digital capabilities
of mobile bank users



Nordea

Personal Banking today

All countries have improved profitability



Strong market positions in all four countries

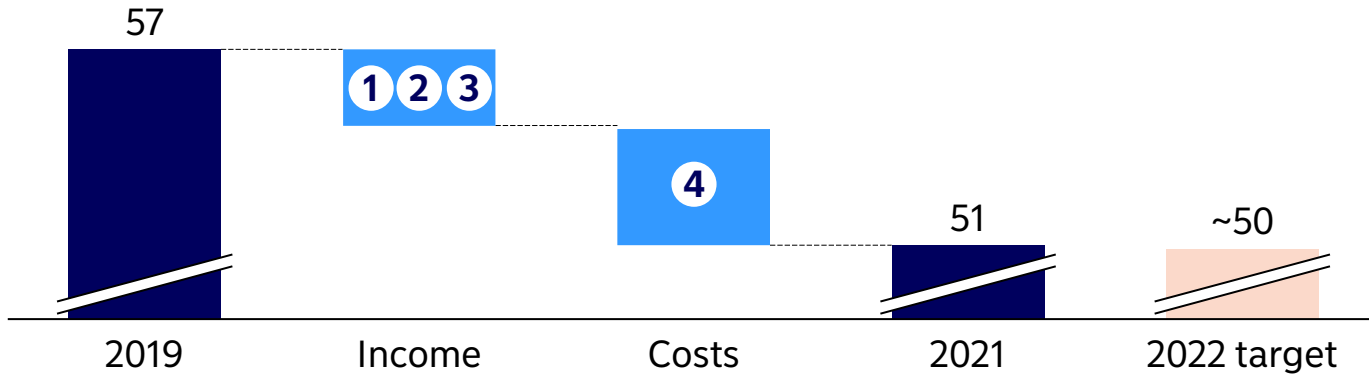
Profitable business with strong growth

Risk diversification across Nordic countries

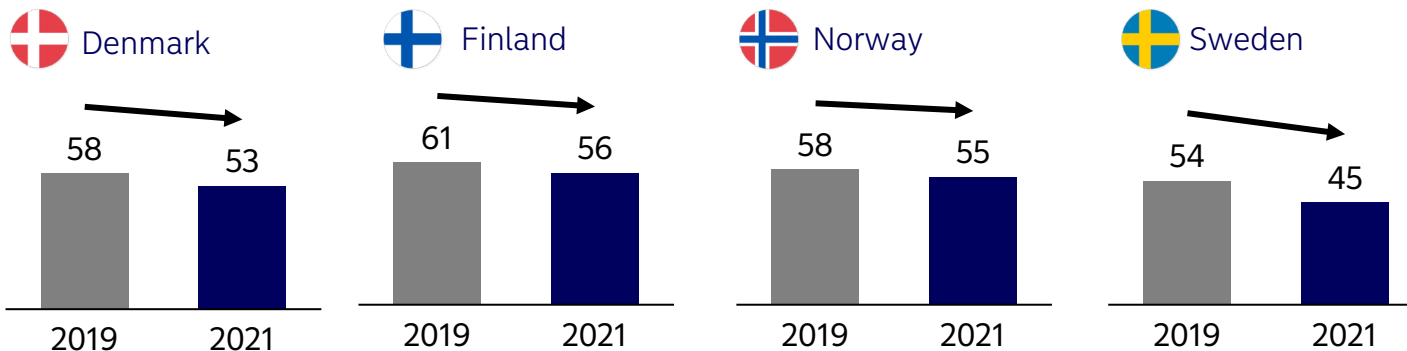
Strong business momentum and improved cost efficiency

Financial performance 2019–21

Cost-to-income ratio (%)



Cost-to-income ratio by country (%)



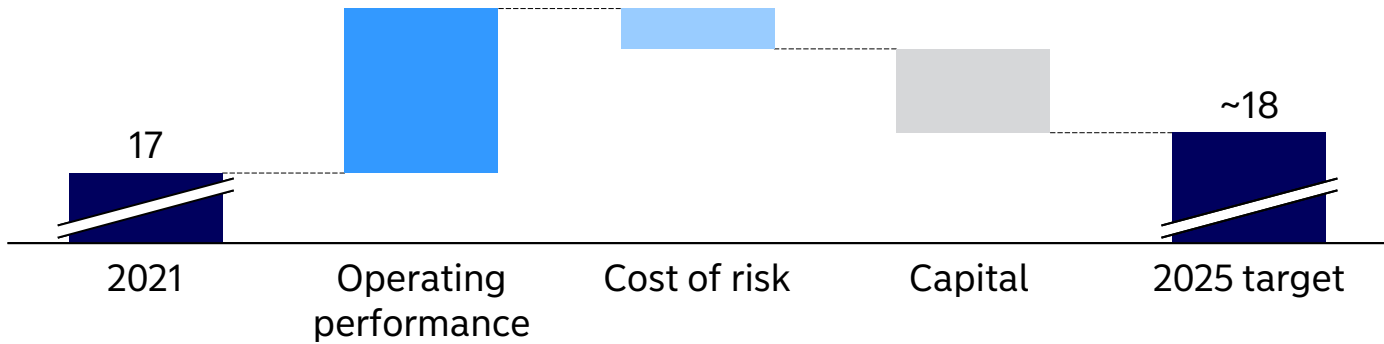
✔ 2022 targets met ahead of schedule

- 1 Improved customer experience**
and deepened customer relationships
- 2 Grew mortgage lending profitably**
through availability, omnichannel experience and margin management
- 3 Grew savings**
within existing customer base by activating new savers
- 4 Leveraged digital capabilities**
for efficiencies in daily banking services and key advisory processes

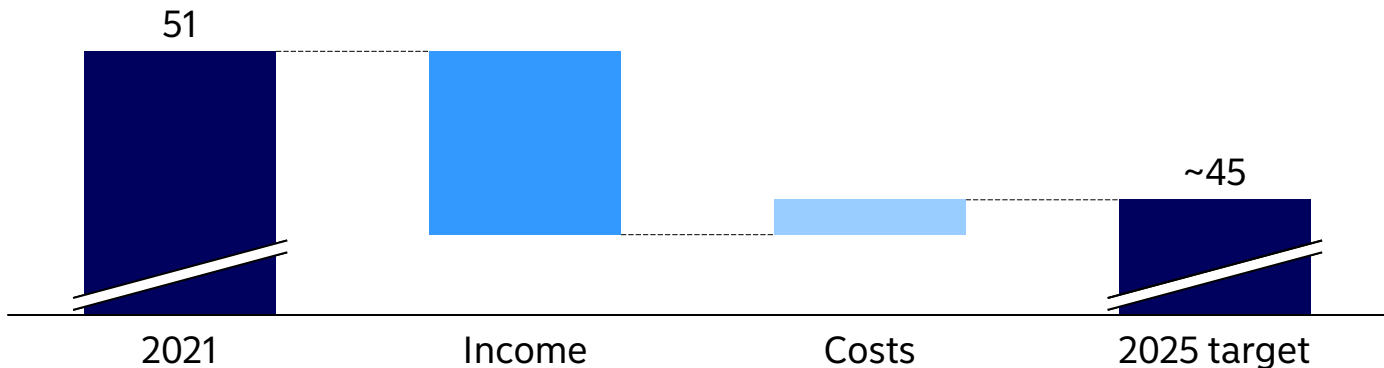
Continue business momentum with focused investment

🎯 2025 targets

Return on capital at risk (%)



Cost-to-income ratio (%)



Main drivers for 2025 targets

Continue existing business momentum

from current strong customer portfolio

Drive growth

through savings and particular focus on Sweden

Increase operational efficiency

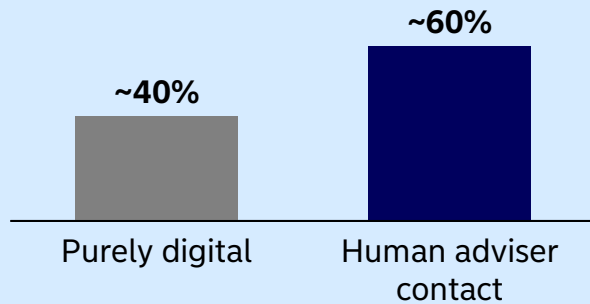
in the distribution model and key customer journey processes

Normalisation of cost of risk and capital requirements

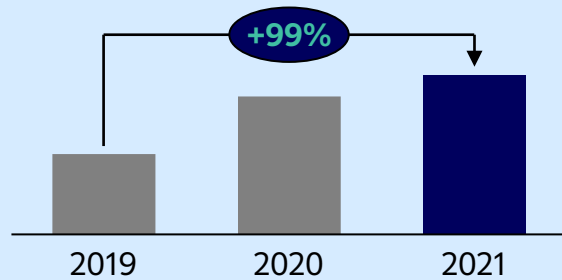
Deepening customer relationships by combining digital ease with competent advisory

Customer preferences evolve

Contact preferences in mortgage process¹



Customers having a sustainable preference in their investments



The core of our relationship strategy

Strong **customer relationships** through all life events by being proactive and relevant

Personalised advisory as a differentiator for increasingly commoditised products

Seamless flow between digital and our people in our **omnichannel customer experience**

Leverage relationship with our mortgage customers to increase savings business

Nordic scale to increase efficiency

Focus on profitable growth in selected areas

Our focus areas and key activities



Accelerate savings growth

- Leverage our mortgage relationships to activate new savings customers
- Increase digital proactivity with existing savings customers
- Improve digital experience with insights and advice



Strengthen position in Sweden

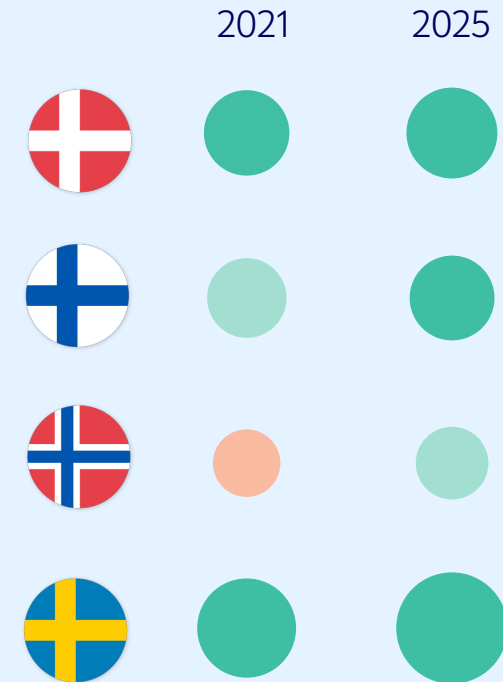
- Invest in advisory capacity and brand-driven marketing
- Enhance digital sales capabilities and competences
- Provide new digital services



Offer sustainable choices and advice

- Leverage our ESG savings offering
- Expand sustainable offerings such as green lending
- Utilise partnerships to support customers

Profitable growth



Bubble colour: ROCAR  > 16%  14-16%  12-14%  10-12%

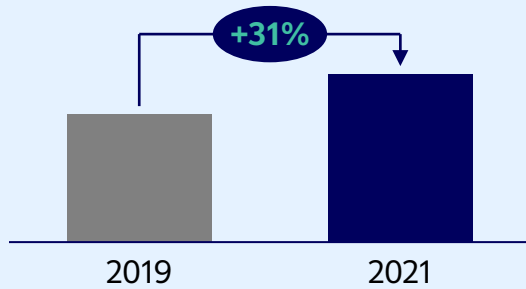
Bubble size: Income, EURbn

Normalised loan losses used for 2021 numbers

Digital is a key enabler in our relationship model

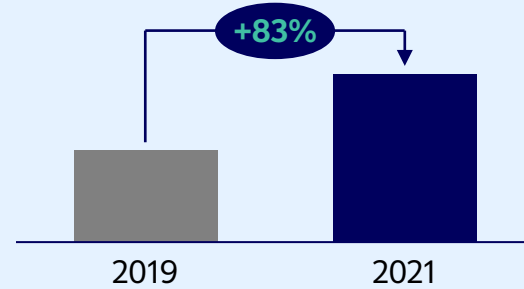
Increase in digital customer interactions ...

of mobile bank log-ons



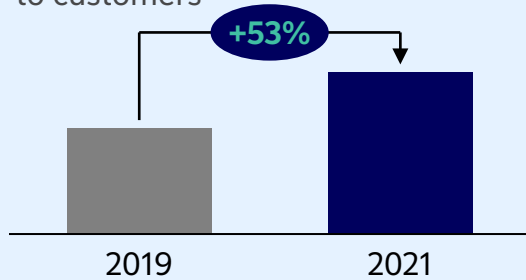
... and the majority of our human advisory is virtual

Share of online meetings



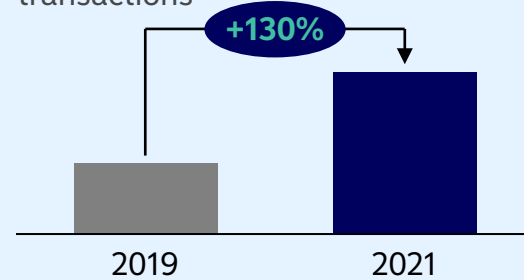
Significant increase in number of personalised digital messages ...

of analytically driven 1:1 messages to customers



... as well as in digital initiated sales

Digitally initiated funds sales, transactions

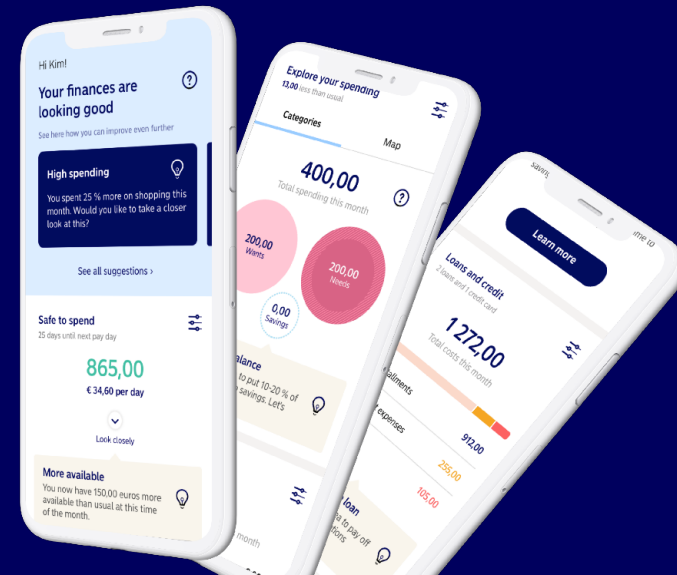


Making banking easy through

Fast and engaging **digital onboarding**

Personalised experience in digital channels

Actionable insights to improve financial well-being



Personal Banking

2025: Leading relationship bank in the Nordics

Create best-in-class omnichannel customer experiences through personalised digital experience and competent advice

Increase profitability through savings growth, strengthening the position in Sweden and offering sustainable choices and advice

Increase operational efficiency through digital capabilities and Nordic scale

2025 targets

Return on capital at risk
~18%

Cost-to-income ratio
~45%