

# Birgitte Bonnesen, CEO Swedbank

September 2018

# A strong financial position

**CET 1 Ratio**  
2Q 2018

**23.6%**

**Credit Impairment Ratio**  
1H 2018

**0.0%**

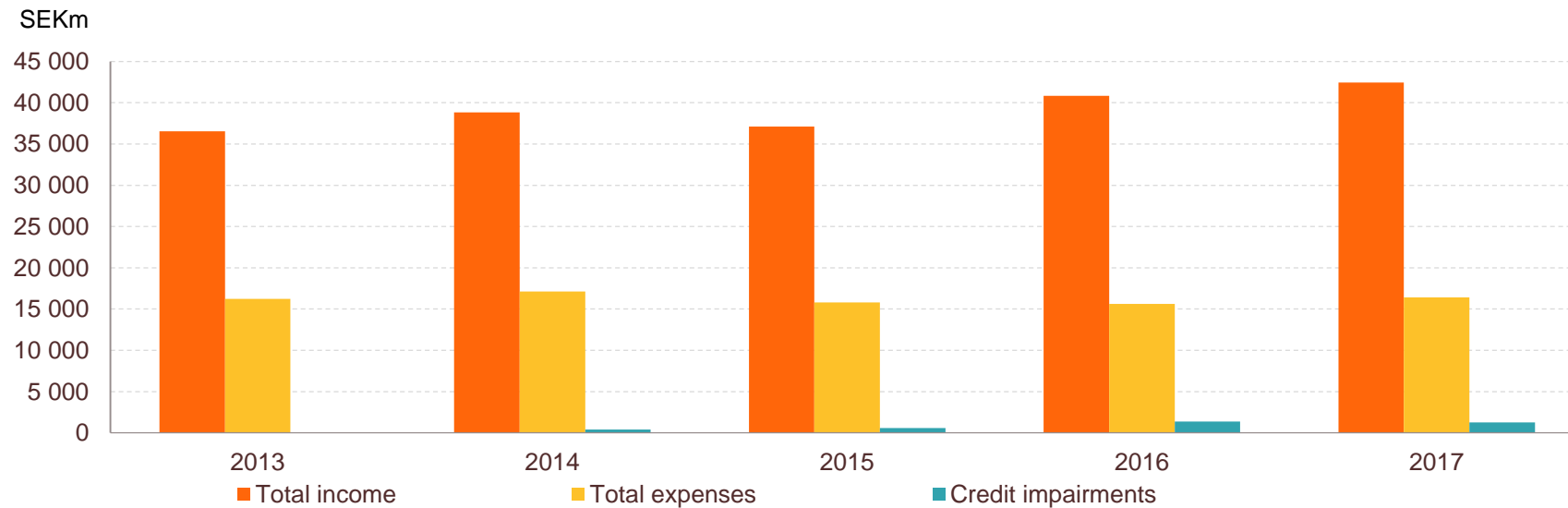
**Cost Income Ratio**  
Below SEK17bn for 2018 & 2019

**37.0%**

**Return on Equity**  
>15% target

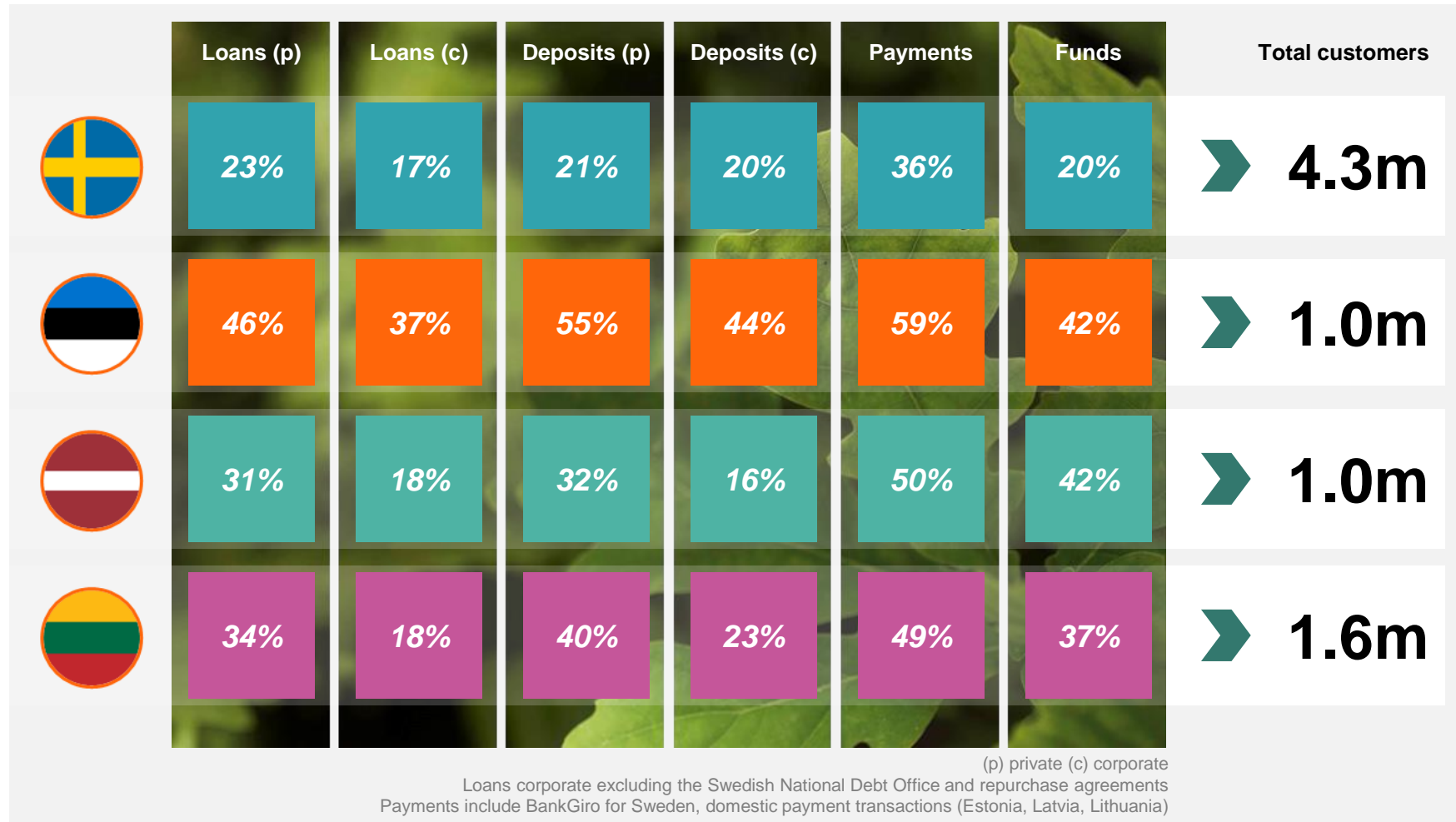
**17.1%**

Stable earnings, low risk and market-leading cost efficiency



# Market leader in core products across home markets

Almost half of the population in our home markets are Swedbank customers

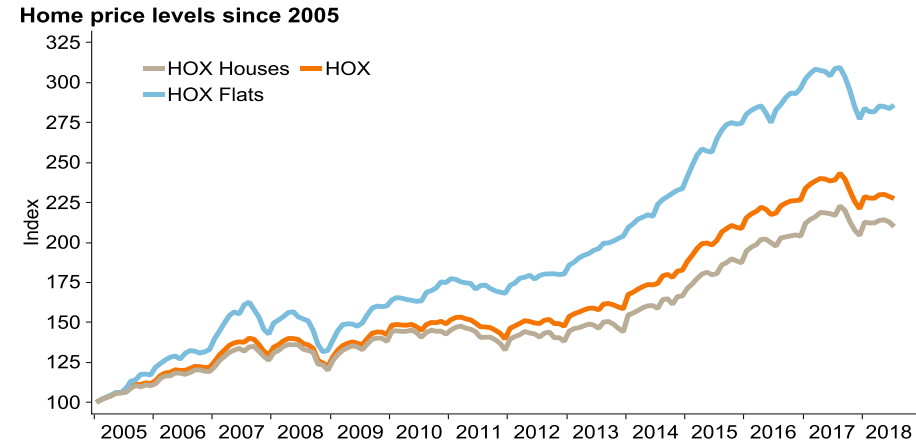


# Our 2018 and 2019 priorities will further increase customer satisfaction, revenue and cost efficiency



# Solid market sentiment

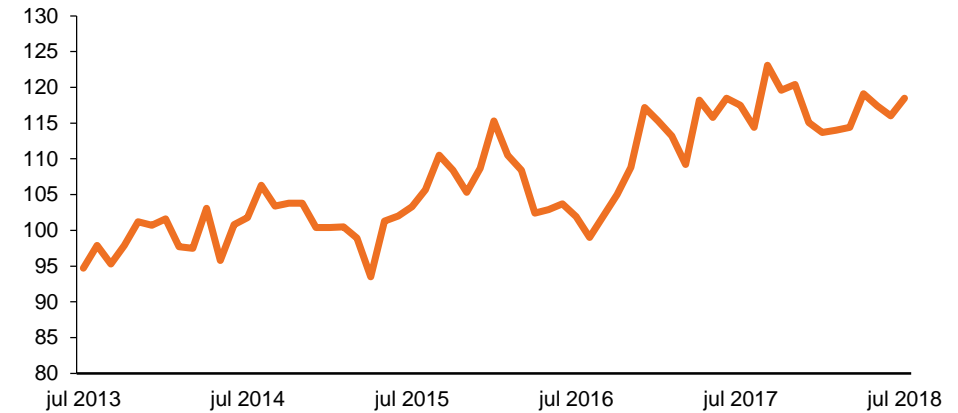
## Swedish housing prices have stabilised in 2018



Source: Swedbank Research & Macrobond

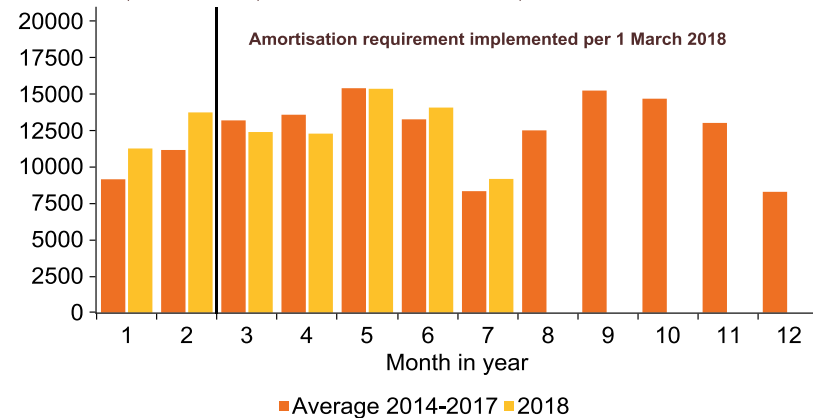
## Optimism in Swedish corporate sector

Economic Tendency Indicator, Manufacturing



## Normalised housing market activity

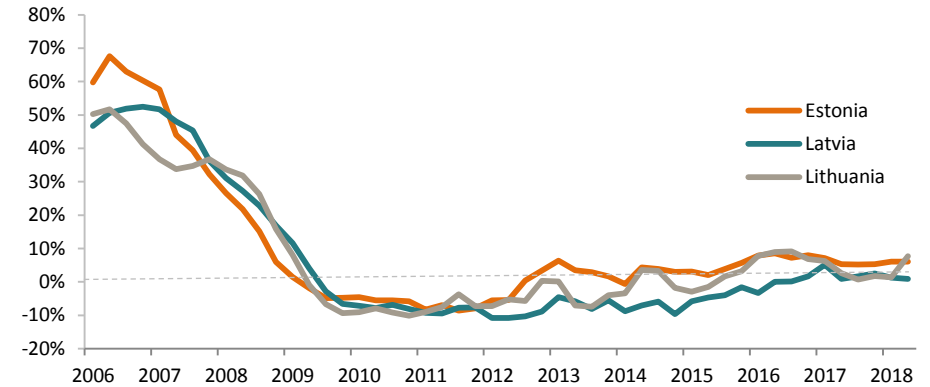
Transactions, Mäklarstatistik, tenant-owned flats and homes, Sweden



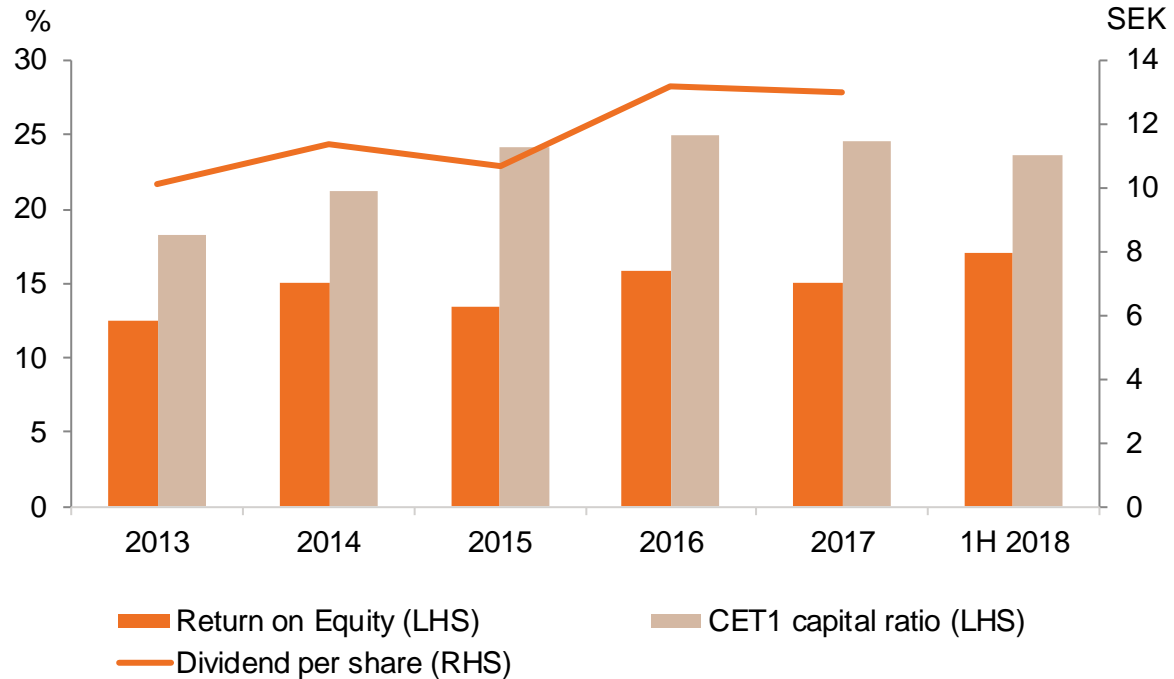
Source: Swedbank Research & Macrobond

## Sustainable recovery in the Baltics

YoY Corporate loan market growth



# Swedbank creates value



## Return on Equity

>15% target

**17.1%**

## Common Equity Tier 1 ratio

Solid buffer to minimum requirement

**23.6%**

## Dividend per share

75% payout ratio for 6<sup>th</sup> year in a row

**SEK 13.00**