

# Anders Karlsson, CFO Swedbank

September 2018



# A strong financial position

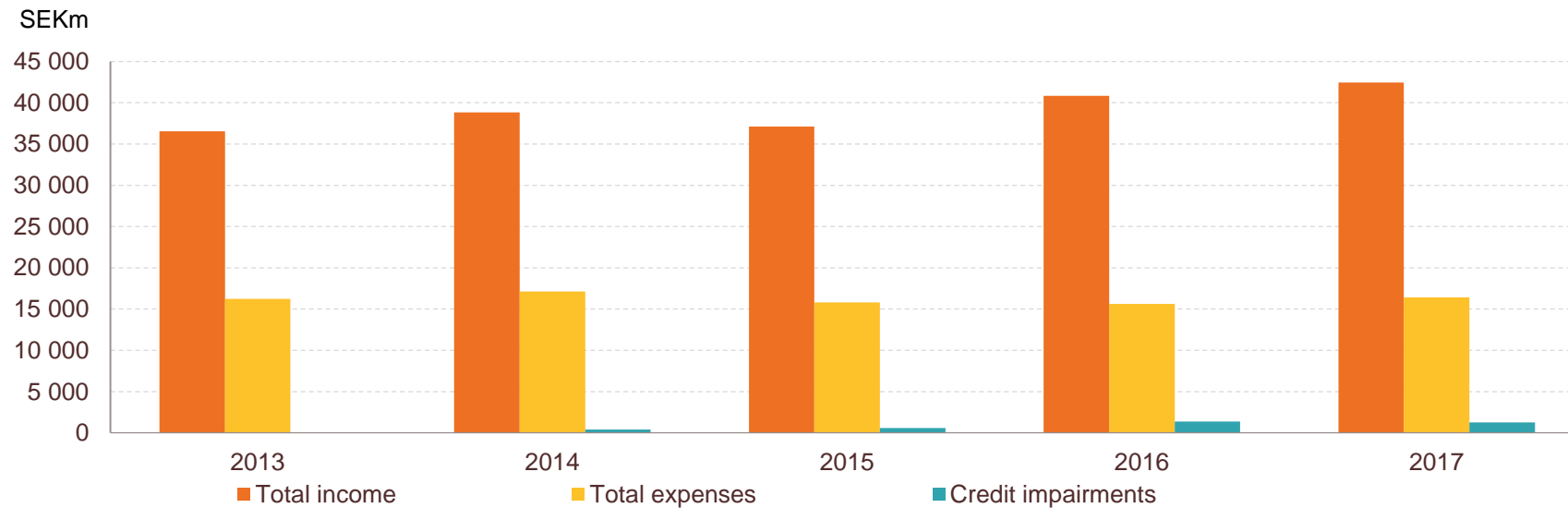
**CET 1 Ratio**  
2Q 2018  
**23.6%**

**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



# Private and SME customers – a valuable foundation

Market leading position in all home markets

**Large retail customer base**

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Savings, lending and payments - 20% to 60% market shares in all core products

**Scalable products**

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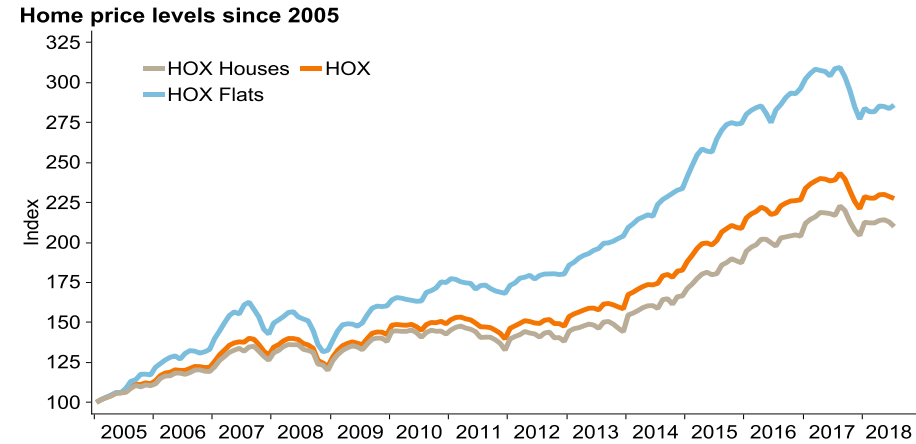
Continuously innovative

**Well-positioned to capture opportunities in changing customer needs**

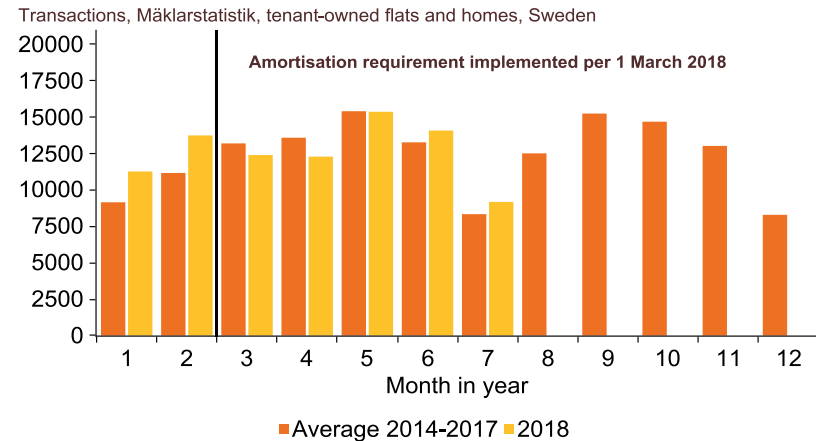
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# Solid market sentiment

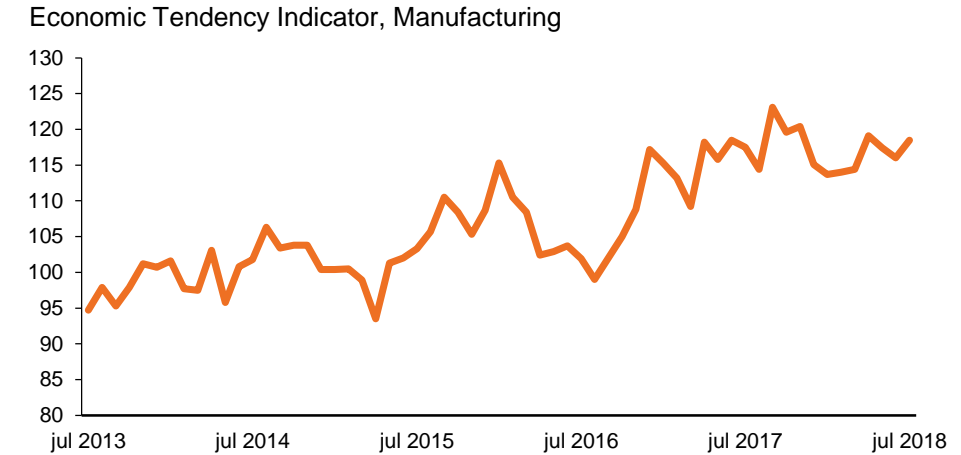
## Swedish housing prices have stabilised in 2018



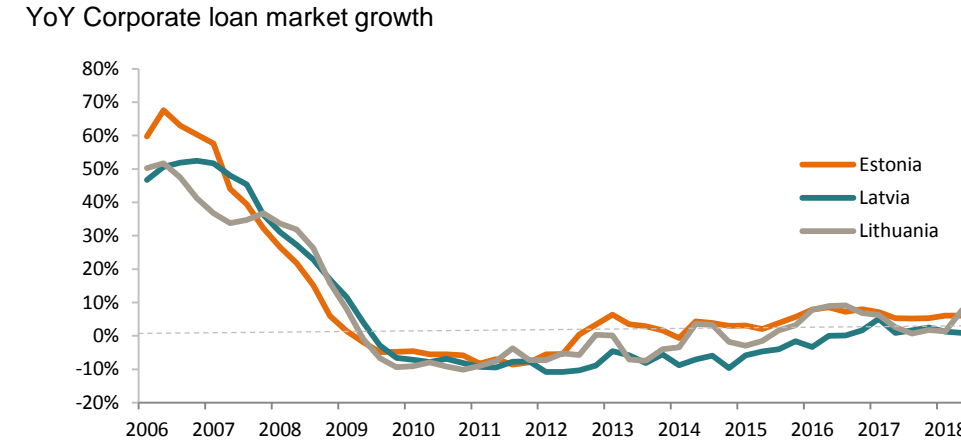
## Normalised housing market activity



## Optimism in Swedish corporate sector

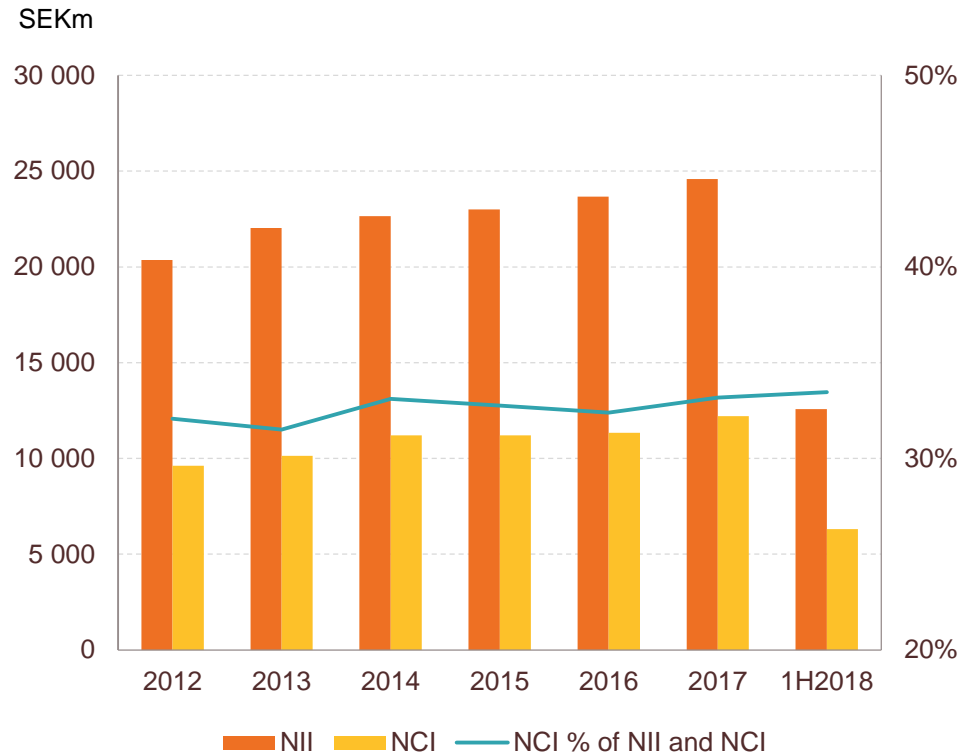


## Sustainable recovery in the Baltics

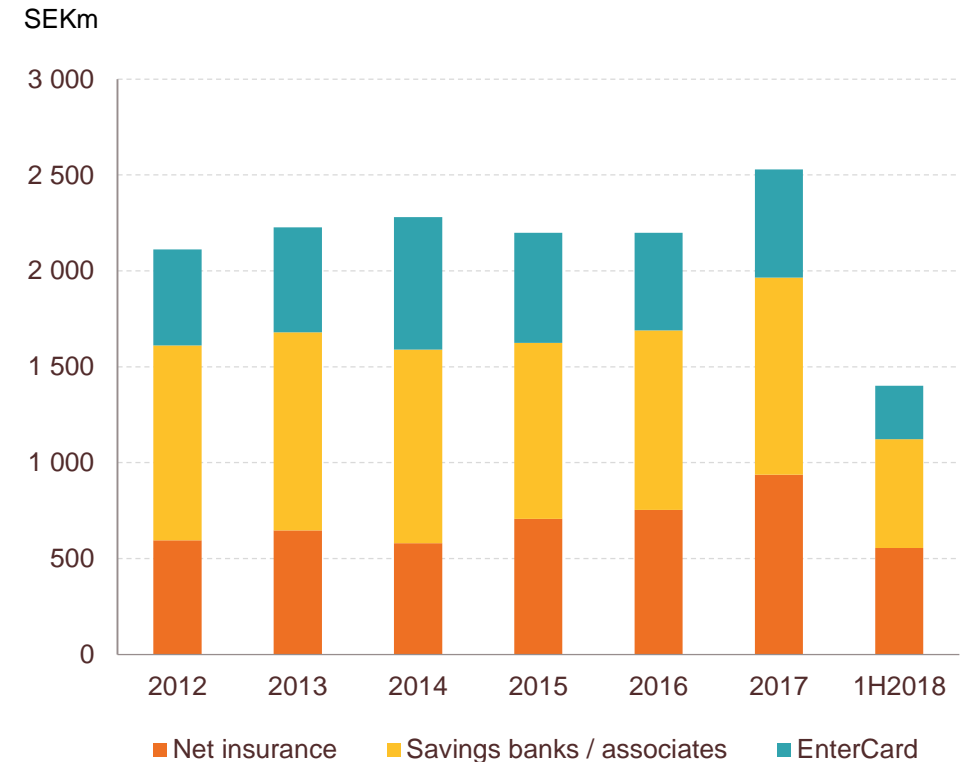


# Non-interest income provides strong recurring revenue

NCI has been growing at similar pace as NII, supported by high economic activity



While over SEK 2bn per annum in Other Income come from recurring revenue items

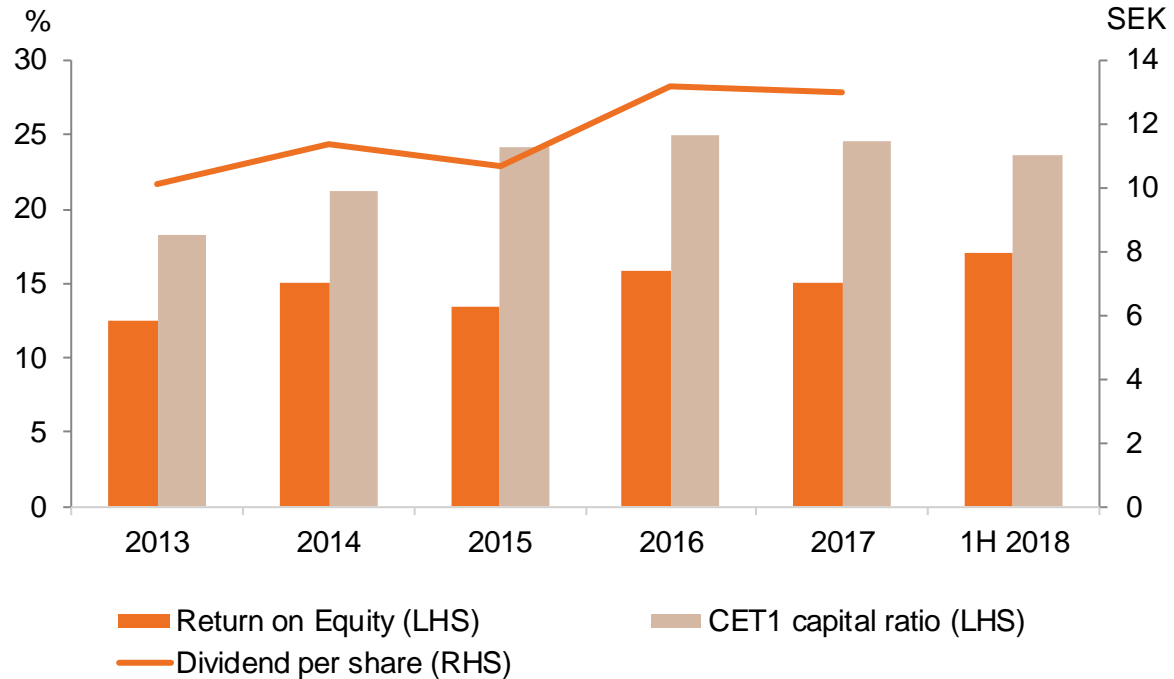




# Our 2018 and 2019 priorities will further increase customer satisfaction, revenue and cost efficiency



# Swedbank creates value



## Return on Equity

>15% target

**17.1%**

## Common Equity Tier 1 ratio

One of the highest among European banks

**23.6%**

## Dividend per share

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

**SEK 13.00**