

Danske Bank
Capital Markets Day



New Standards

Eivind Kolding, CEO & Chairman of the Executive Board

8 November 2012

Agenda

New Standards

Eivind Kolding

The Personal Banking strategy

Tonny Thierry Andersen

The Business Banking strategy

Lars Stensgaard Mørch

The Corporates & Institutions strategy

Thomas F. Borgen

Q&A Session on Business Unit strategies

Break

The road to profitability

Henrik Ramlau-Hansen

Q&A Session with Eivind Kolding and Henrik Ramlau-Hansen

Summary

Eivind Kolding

Drinks & networking



**We are operating in a
New Normal**

New Normal

Lack of trust

New Normal

Regulation

New Normal



Customer behaviour

New Normal

Economic uncertainty

New Normal

Tougher competition

			-0.8 m/s
1		Lemaitre	20.37
2		Malcolm	20.38

Nevertheless, we still play a crucial role in society

Deposits

Lending

Advisory
services

Pension &
life insurance

Transactions

Risk
management

Investments

Where do we want
to be in 2015?

“To be trusted is a greater
compliment than being loved”

George McDonald

New vision for 2015

Recognised as the most
trusted financial partner

The most trusted financial partner

Customer satisfaction 2015

We want to be in the top two in customer satisfaction in our prioritised customer segments



Financial results 2015

We want to be in the top three of our Nordic peer group as measured by return on equity (ROE)



Our new mission

Setting new standards in financial services

Customer
focus



Advisory
services



Digitalisation



Openness &
responsibility



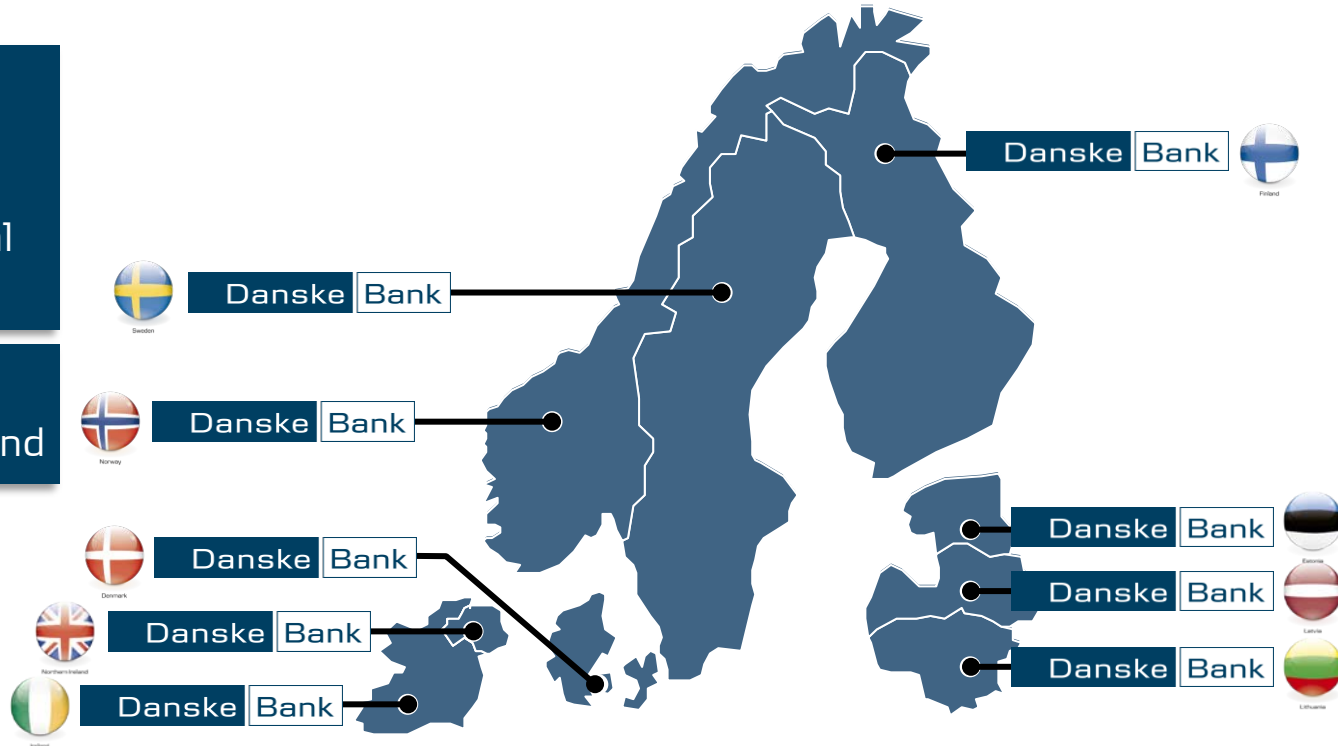
We are a universal bank in our Nordic home market

Strategic Business Units

- Danica
- Danske Capital
- Nordania

Divestment

- Non-core Ireland



CEO priorities 2013 - 15

Execution of New Standards

Personal
Banking
strategy

Business
Banking
strategy

C&I
strategy

Think Simple, Think Lean

20%
reduction in
processing
time

50%
reduction in
front office
admin tasks

Number of
customer
meetings
per adviser
up 20%

Financial targets

	Q3 2012	Ambitions
ROE	3.8%	Above 12% in 2015
Ratings	S&P/Moody's/Fitch A-/Baa1/A	Improve ratings at least one notch
Core tier 1 Total capital Liquidity	12.7% 19.4%	Minimum 13% by the end of 2013 Minimum 17% by the end of 2013 Meet EU 2015 LCR requirement by the end of 2012
Nominal costs FTE C/I ratio	2012 guidance at 27bn 20,651 55%	Below DKK 26 bn in 2015 To be reduced by 2,000 in 2013-2015 Below 48% in 2015
Dividend payments	Nil for 2012	About 40% of annual net profit, but lower until we have reached capital and rating targets



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