

SEB

Efterårsseminar





Improved outlook for 2025

- **Earnings per share up 1% y/y in Q2 2025** despite significantly lower policy rates.
- **Aiming for upper end** of DKK 3.8-4.6bn net profit target range for 2025



Strongly improving customer satisfaction

- Market-leading customer satisfaction for **companies with 20+ employees.**
- Vastly improved **personal customer satisfaction**
- Private banking customer satisfaction **#1 for the 10th consecutive years.**



Solid credit quality and capital position

- **Solid credit quality** with reversals, slightly higher PMAs, lower stage 3 exposures.
- **Strong capital build** leaving 17% CET1 ratio adj. for reservations for payouts.

Increasing EPS 1% y/y despite significantly lower interest rates

Healthy fee income momentum and solid credit quality

Q2 2025

11.5%

Return on tangible equity (p.a.)

51%

Cost/income

-2bp

Cost of risk

DKK 20.0

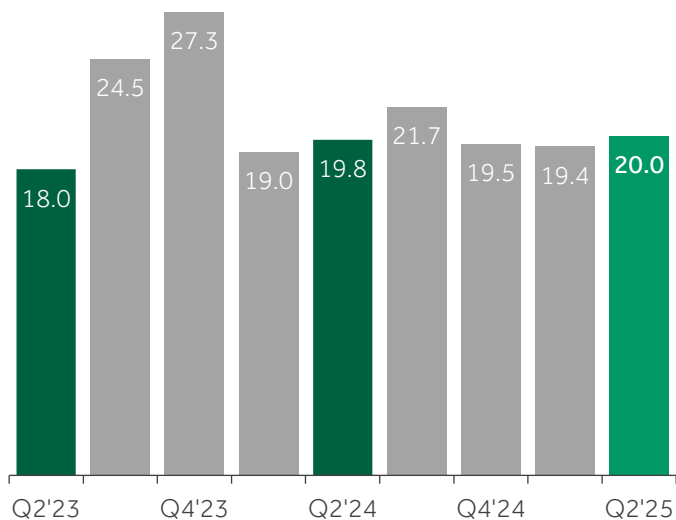
Earnings per share

16.3%

CET1 ratio

Earnings per share

DKK

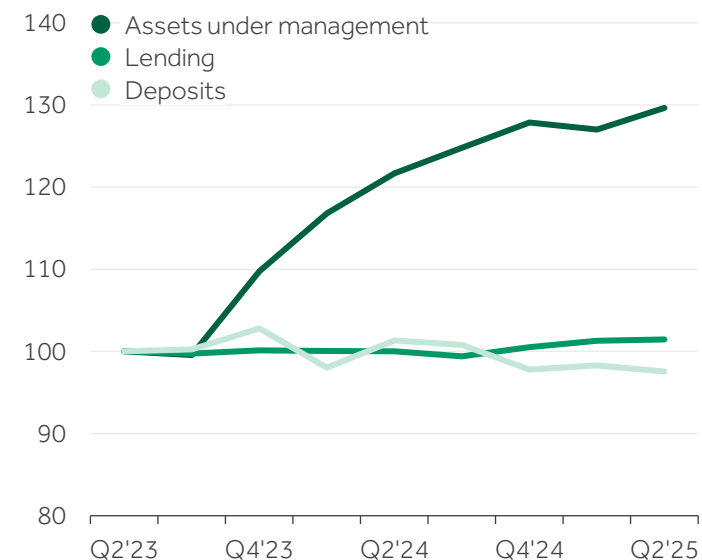


Profit/loss statement

DKKm	Q2'25	Index, y/y	Index, q/q
Net interest income	2,180	90	98
Net fees and commissions	658	109	91
Value adjustments	263	132	145
Other income	142	110	189
Operating lease income	31	60	97
Core income	3,274	96	101
Core expenses	1,662	103	108
Core profit bef. loan losses	1,612	91	95
Loan impairment charges	-113	-	-
Core profit	1,725	98	106
Investment portfolio	7	16	10
Pre-tax profit	1,732	96	102
Tax	451	96	102
Net profit	1,281	96	102
Attributable to AT1 holders	66	99	102

Business volumes

Index

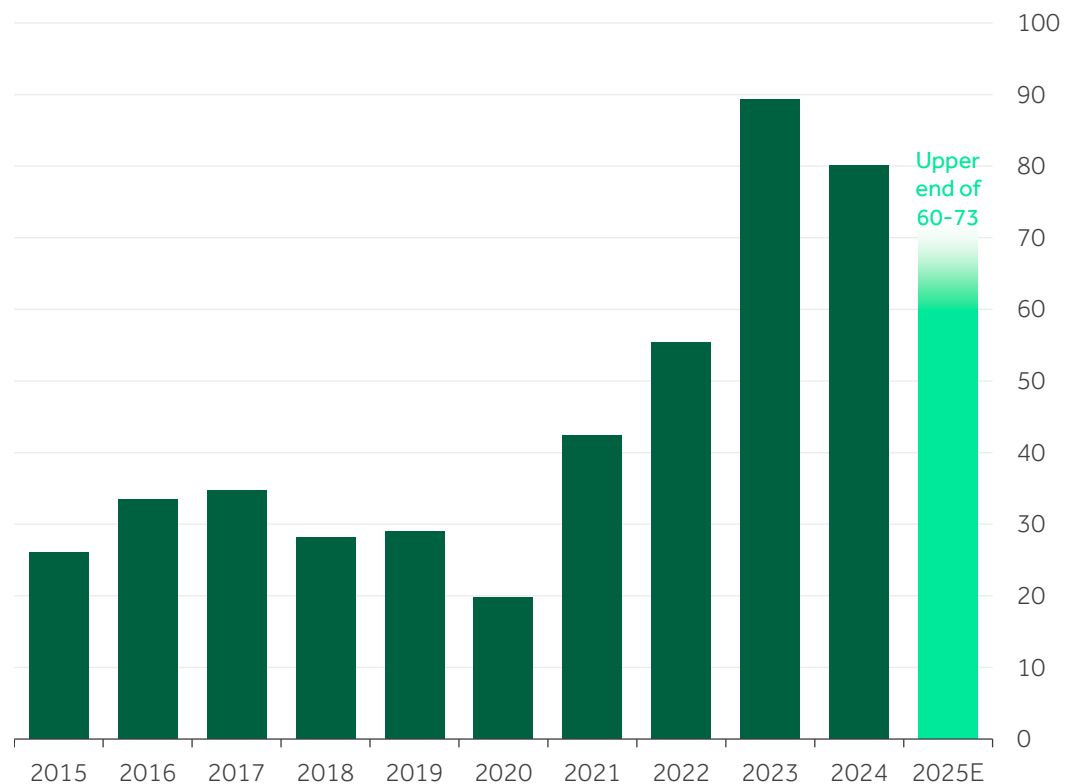


Updated outlook for 2025

Net profit now expected to reach the upper end of DKK 3.8bn-4.6bn

Earnings per share

DKK



Core income

Lower in 2025 than in 2024

Lower net interest income due to the lower level of interest rates

Core expenses

Slightly higher in 2025 compared with 2024

Lower integration costs and cost measures to partly offset inflation and strategic investments

Loan impairments

Low level in 2025

Significant post-model adjustments buffer, low stage 3 share

Net profit

Upper end of DKK 3.8bn-4.6bn in 2025

Earnings per share at the upper end of DKK 60-73

Capital

Lower end of 15%-17% CET1, 20%-22% total capital

No further significant impact from upcoming regulation expected. Capital distribution: Share buybacks and 30% dividend payout ratio.



#1 for corporate clients with 20+ employees

Largest improvement in the last year

Market-leading customer satisfaction for companies with 20+ employees

Rolling 12-month CEM score (rebased, 2022=100)



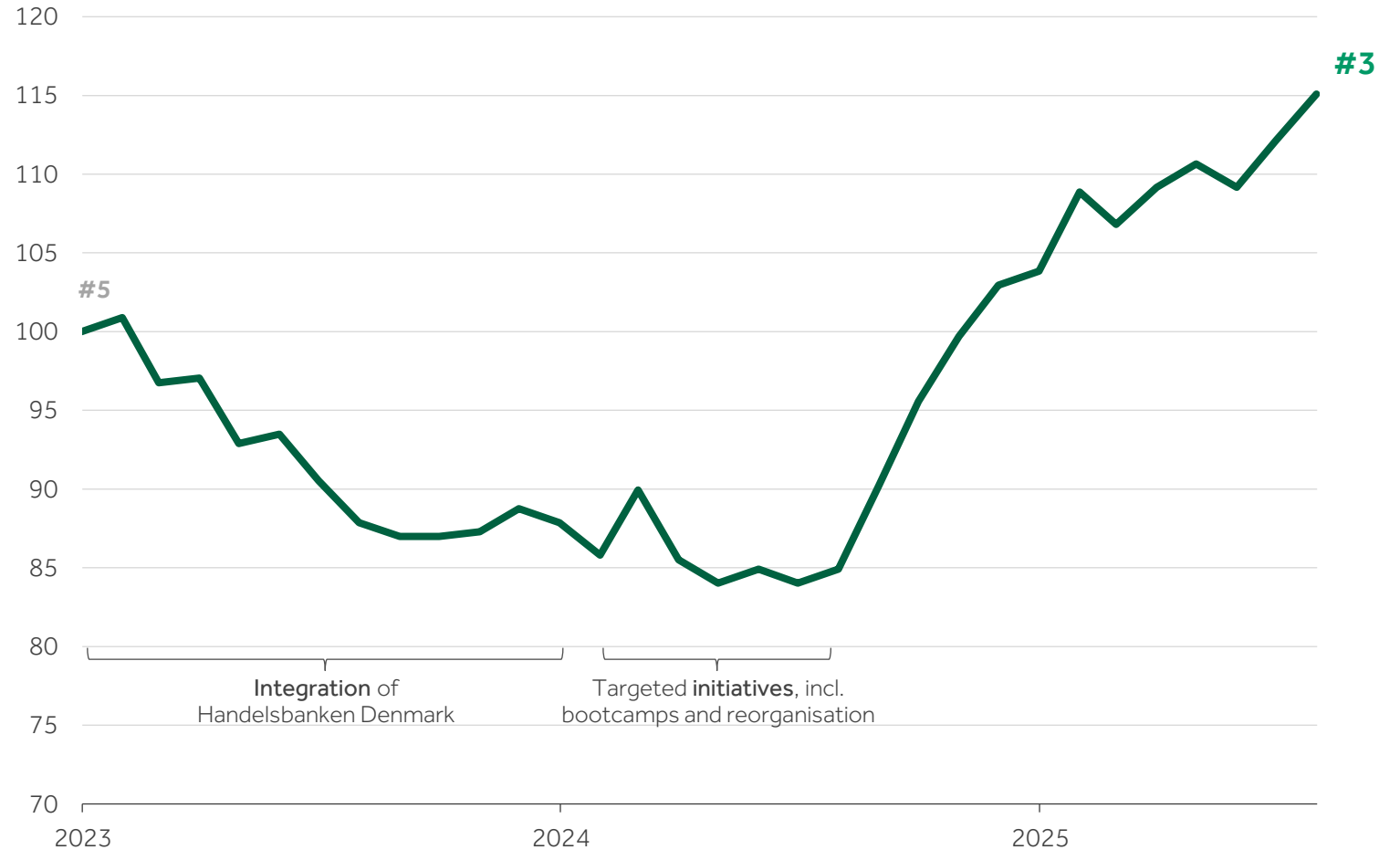


Strongly improving personal customer satisfaction

Top 3 reached as targeted in 2028 strategy update

Strongest improvement of personal customer satisfaction in the last year

Rolling 12-month CEM score (rebased, 2022=100)



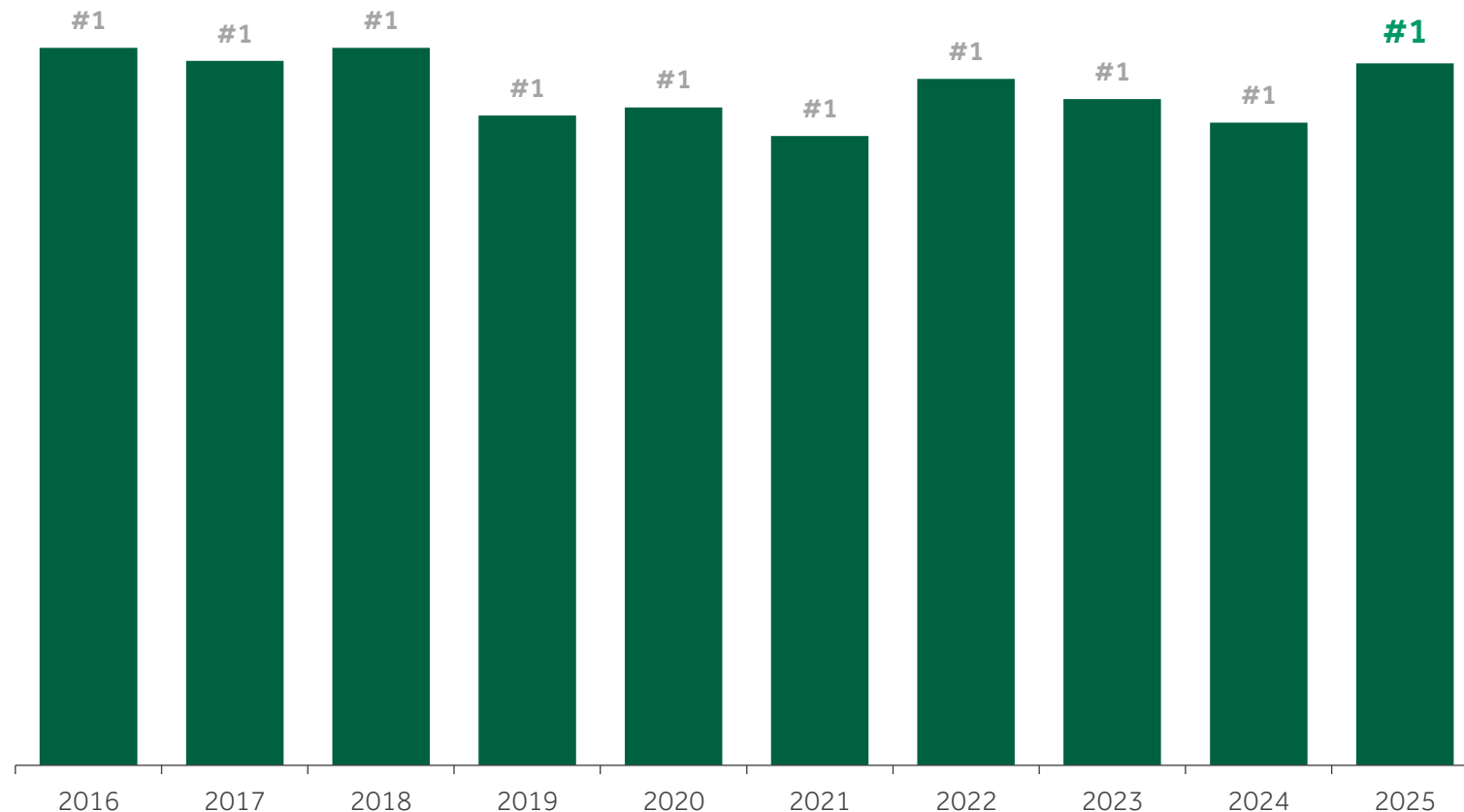


#1 for private banking clients

For the 10th consecutive year and with the largest gap to #2 thus far

Market-leading satisfaction for private banking customers

Rolling 12-month CEM score



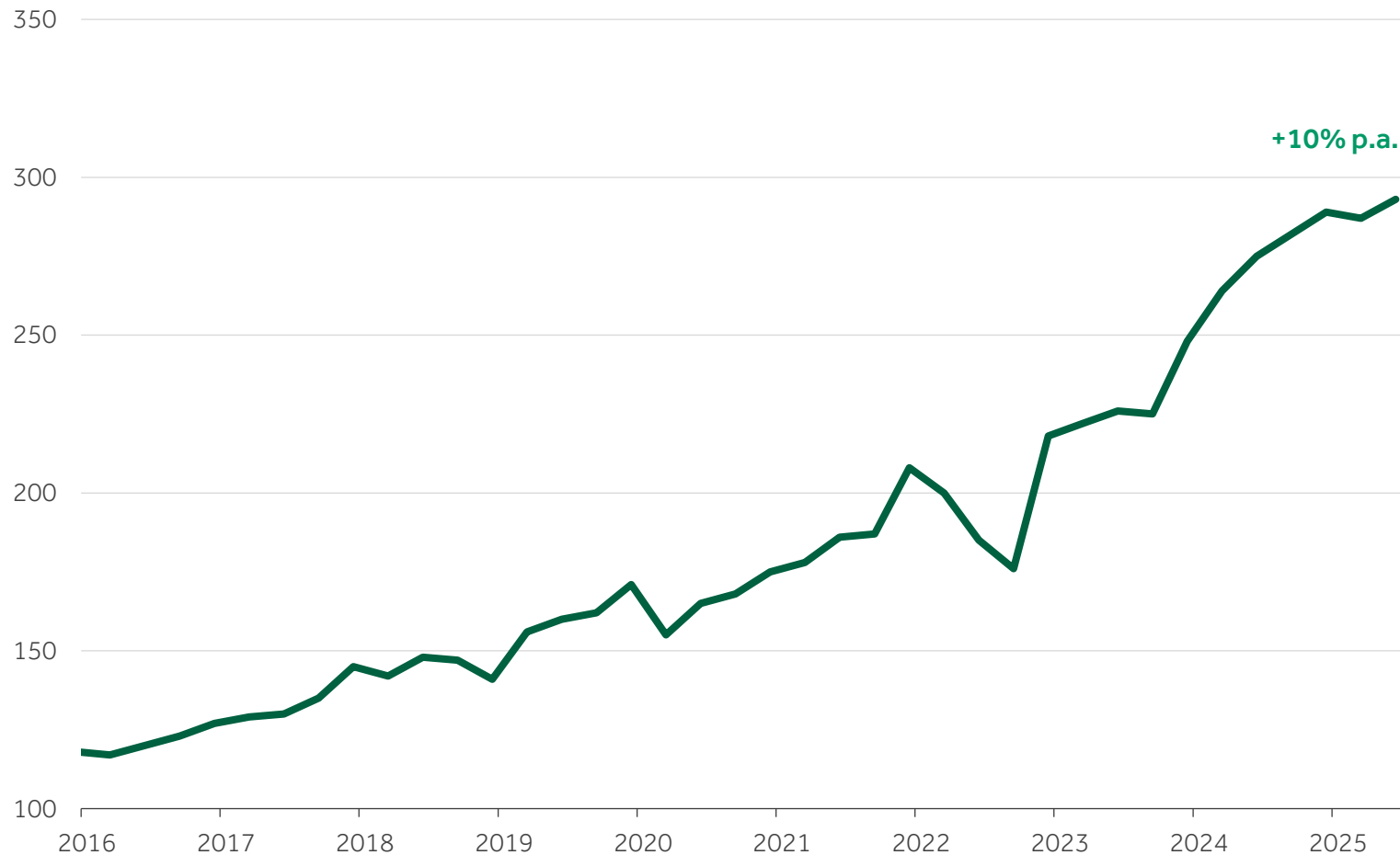


Resilient assets under mgmt. at new all-time high

Trend could continue with Jyske Invest AuM up 3% qtd. as of August

Assets under management have increased 10% p.a. in the last decade

DKKbn



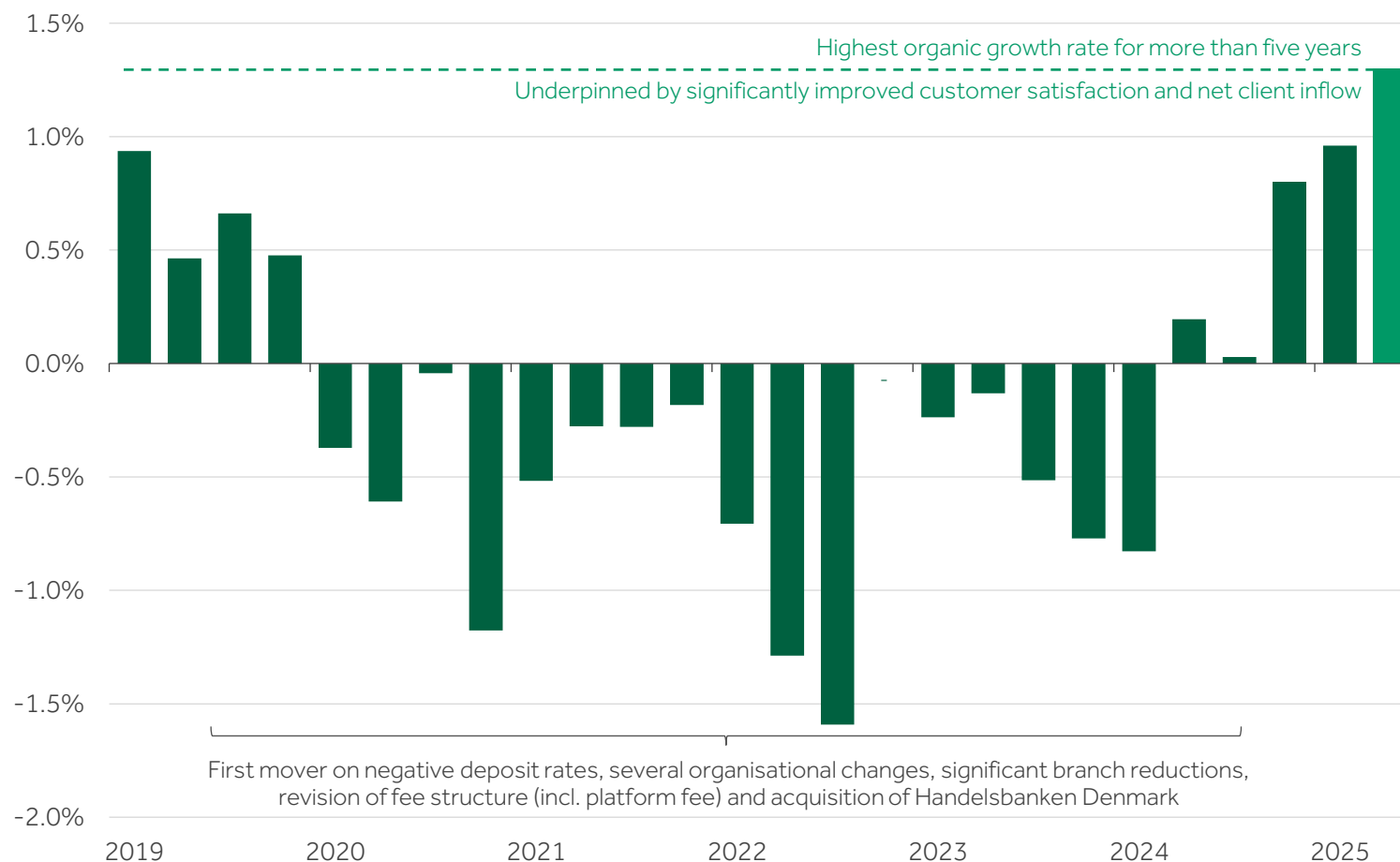


Building further upon momentum

Following several years of profitability initiatives and restructuring efforts

Increased lending to personal customers

Quarterly growth rate of nominal mortgage lending to personal customers



Note: Growth rate of Q4 2022 excluded due to the acquisition of Handelsbanken Denmark.

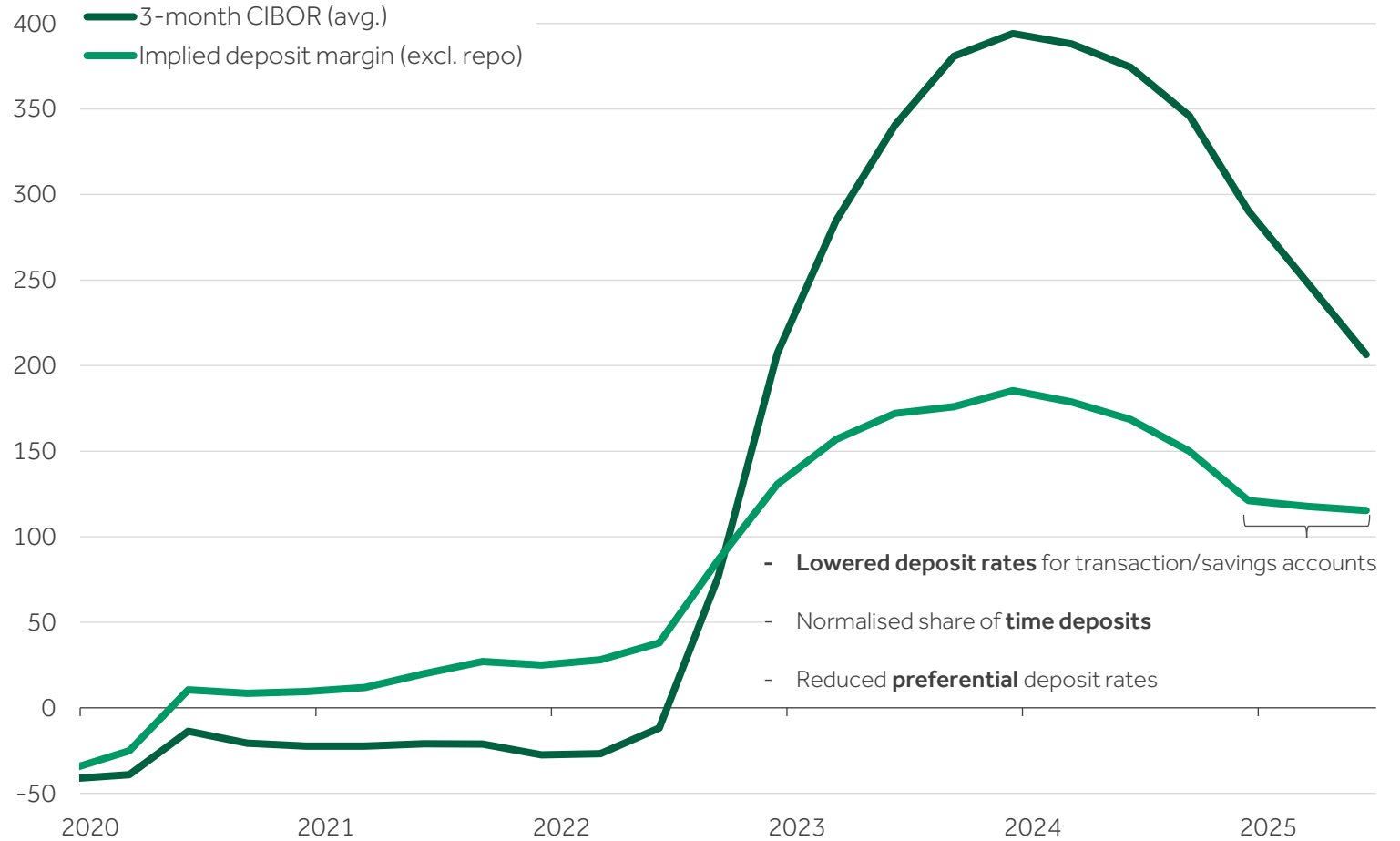


Deposit margin showing strong resilience

Deposit rates nearly fully reflected lower short-term rates in H1 2025

Targeted initiatives has helped reduced deposit margin pressure

Basis points, p.a.



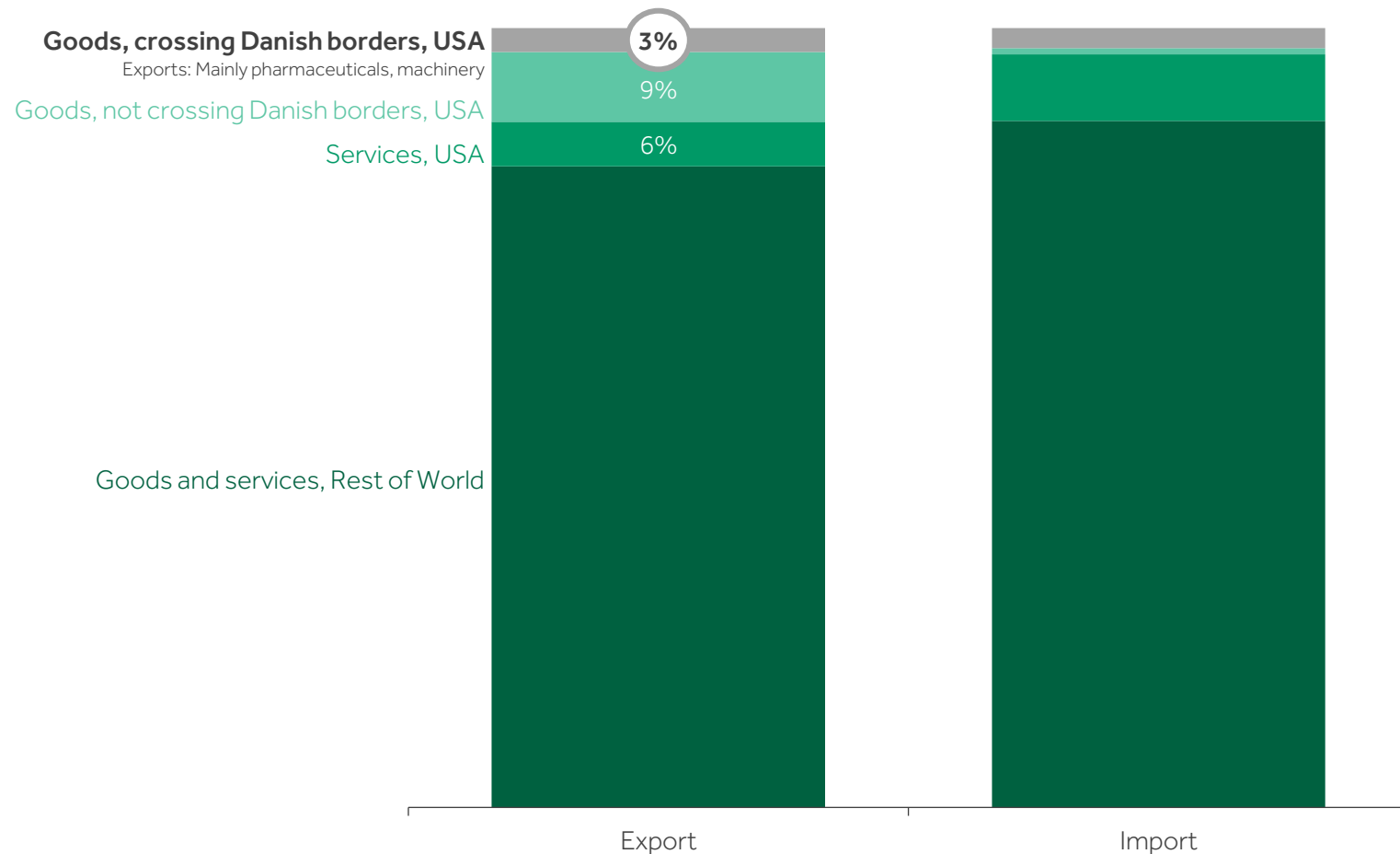


Denmark is well-positioned to handle implications of trade war

Nationalbanken estimates a long-term Danish GNI impact of 0.4% from a 25% tariff on all US exports (incl. services)

US tariff of 15% has direct impact on 3% of Danish exports

Share of Danish exports and imports in 2024

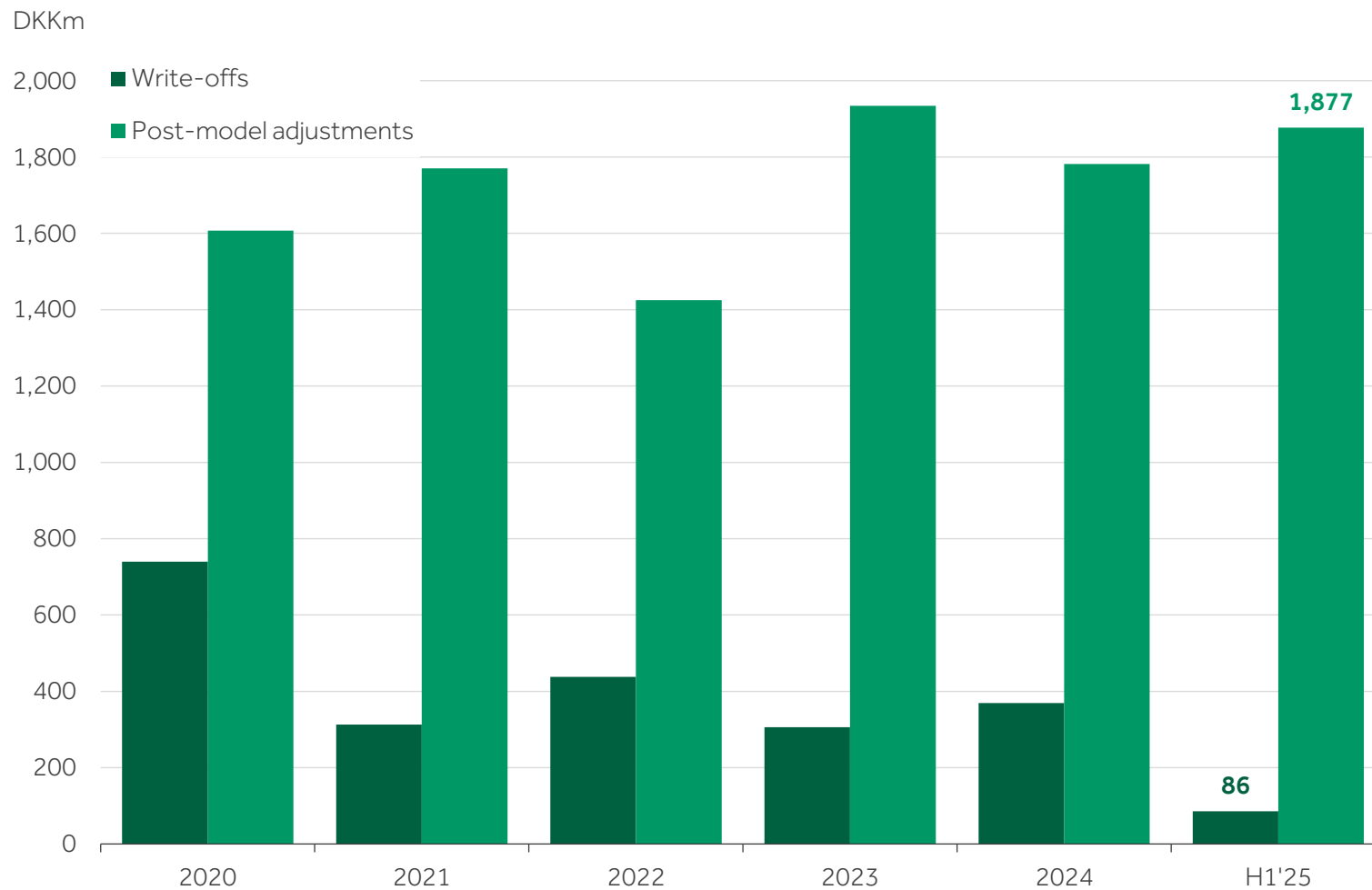




Solid credit quality, write-offs of just 1bp in H1

Post-model adjustments increased slightly, stage 3 exposures declined

Post-model adjustments significantly above actual write-offs



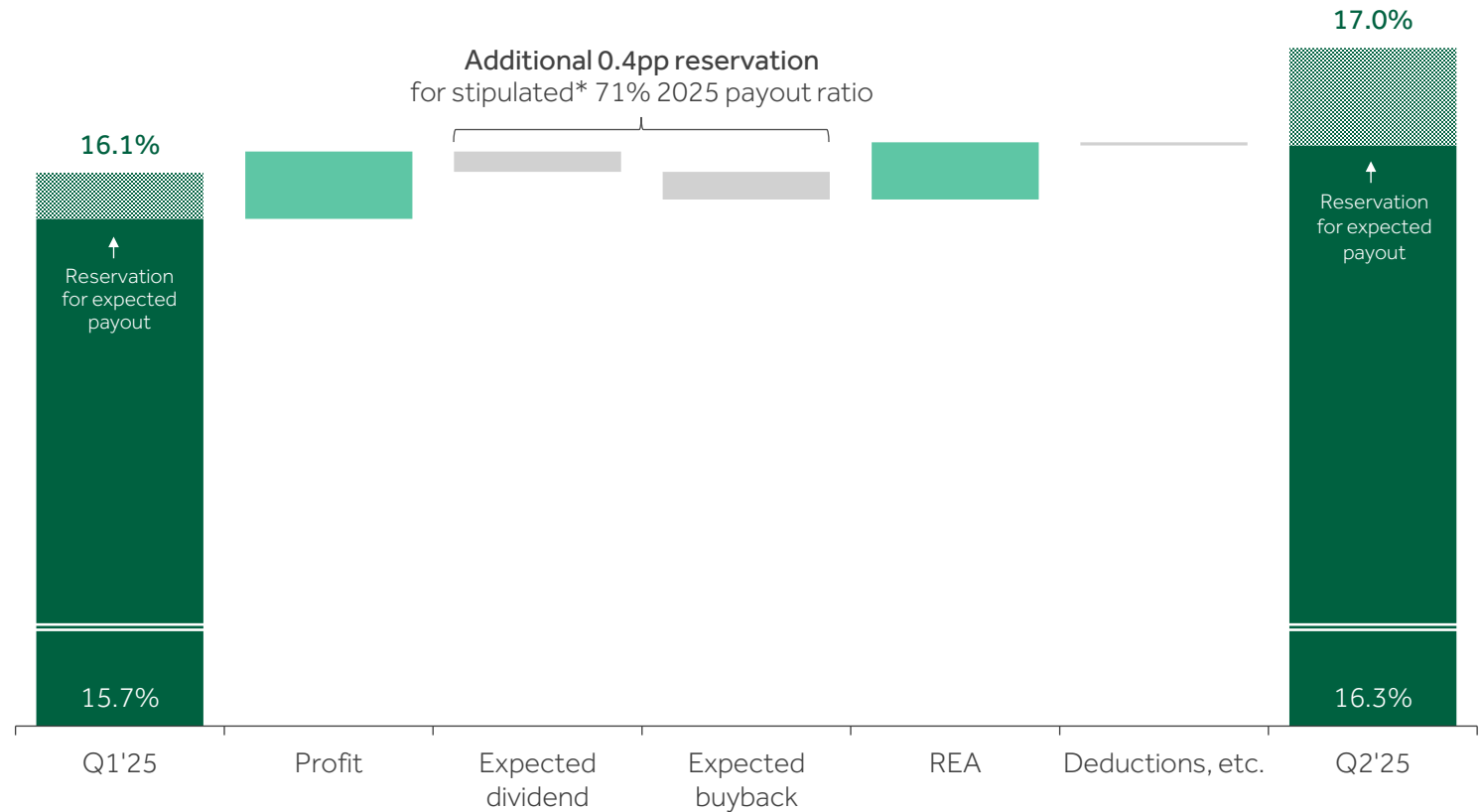


Strong underlying capital build of 0.9pp in Q2

No further significant impact from upcoming regulation expected given current risk weights

CET1 ratio remains comfortably within targeted range

Share of risk exposure amount



* The stipulated payout ratio is based on prior capital distribution and includes an ordinary dividend of 30% and share buyback of 41%.

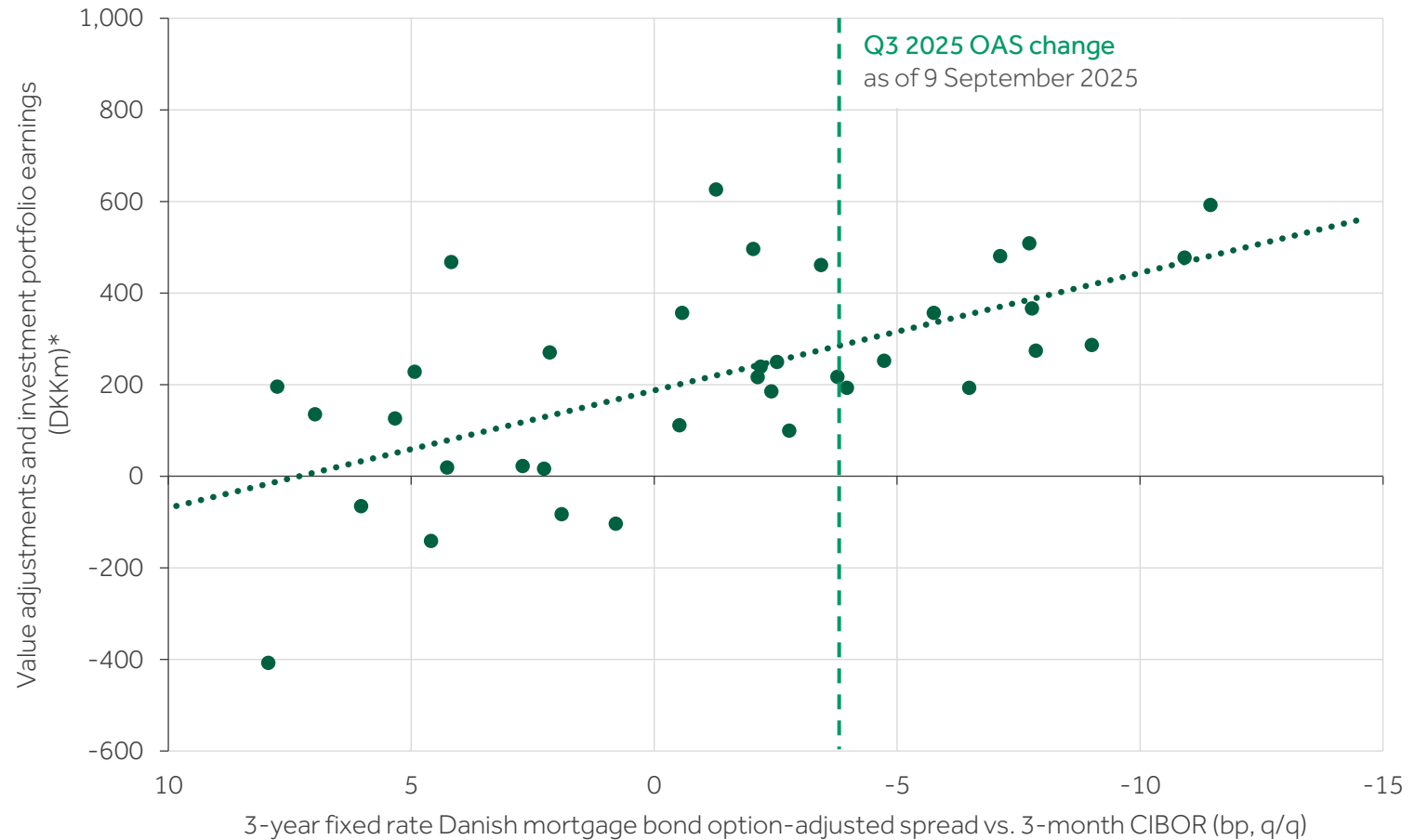


Positive financial markets in Q3 2025

Spread tightening of Danish mortgage bonds should be a positive

Spread tightening of Q3 2025 indicates positive P/L impact

Q1 2016-Q2 2025



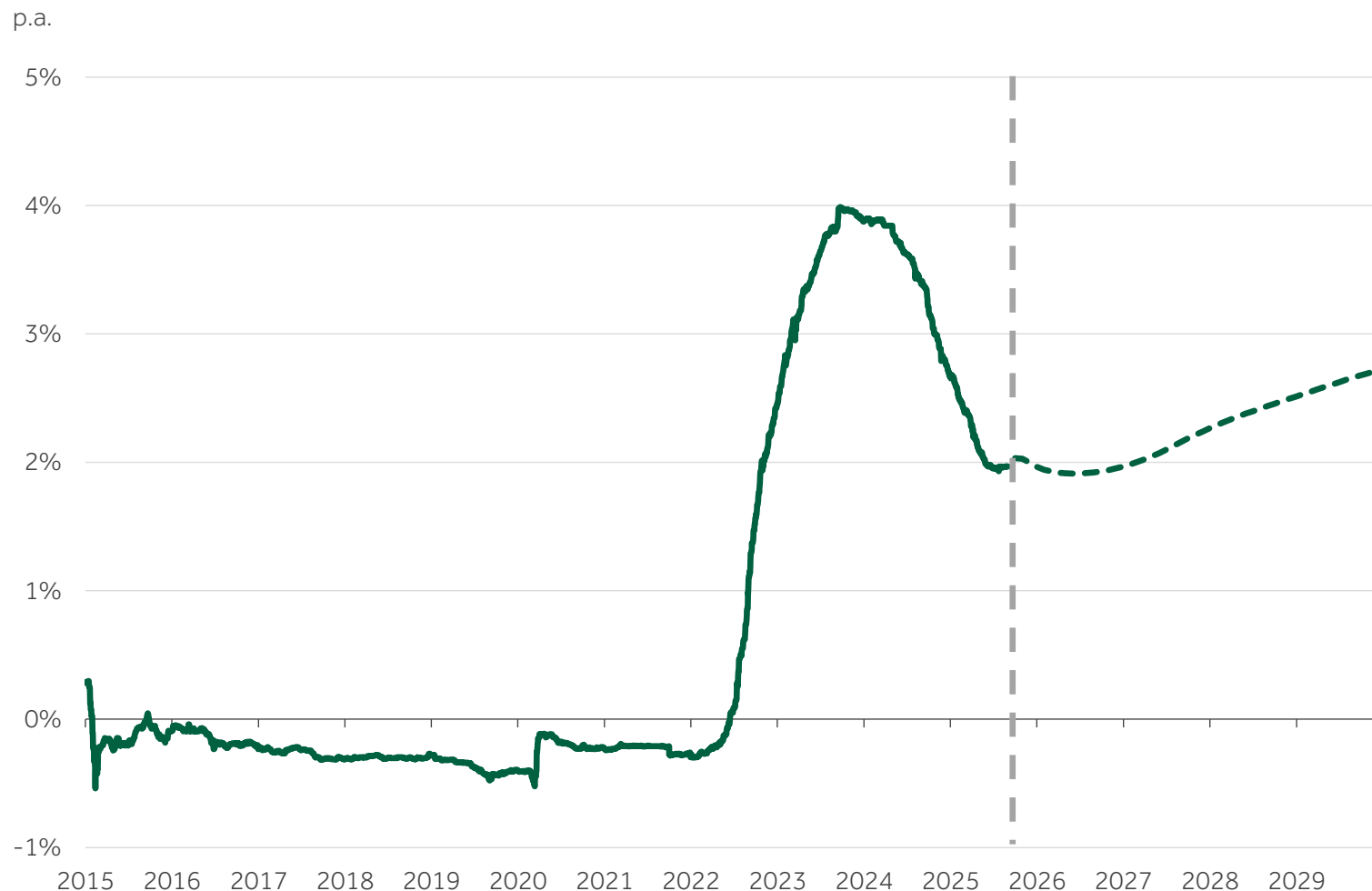
* Excl. impact from AT1 hedging and Nordjyske Bank position.



Stabilising short-term interest rates

3-month CIBOR has shown a stable trend since the beginning of June

3-month CIBOR has decreased from c. 4% (p.a.) in 2023 to c. 2%



Note: As of the end of August 2025.

Q&A



Q2 2025

Financials

- Net interest income
- Net fee and commission income
- Value adjustments and investment portfolio earnings
- Other income and operating lease
- Core expenses
- Loan impairment charges
- Capital and funding

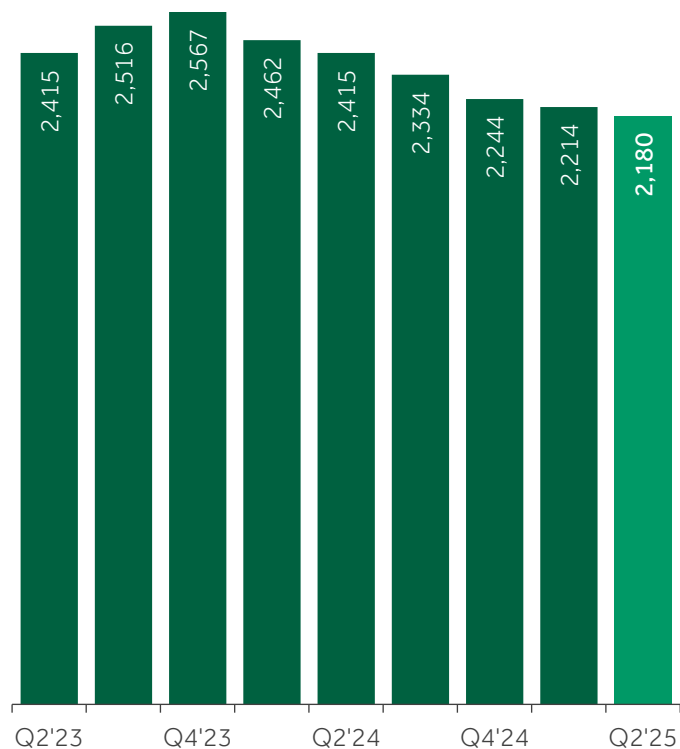
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Deposit margin shows resilience as short-term interest rates decrease

Lower policy rates and higher funding costs partly offset by deposit rate repricing

Net interest income

DKKkm



Net interest income down 2% q/q

Lower policy rates

Lower deposit margin and excess liquidity margin due to lower Danish policy rates.

Funding costs related to new issuances

Following issuance of EUR 750m NPS debt on 29 January 2025 and EUR 500m NPS debt on 19 May 2025.

Higher lending margin

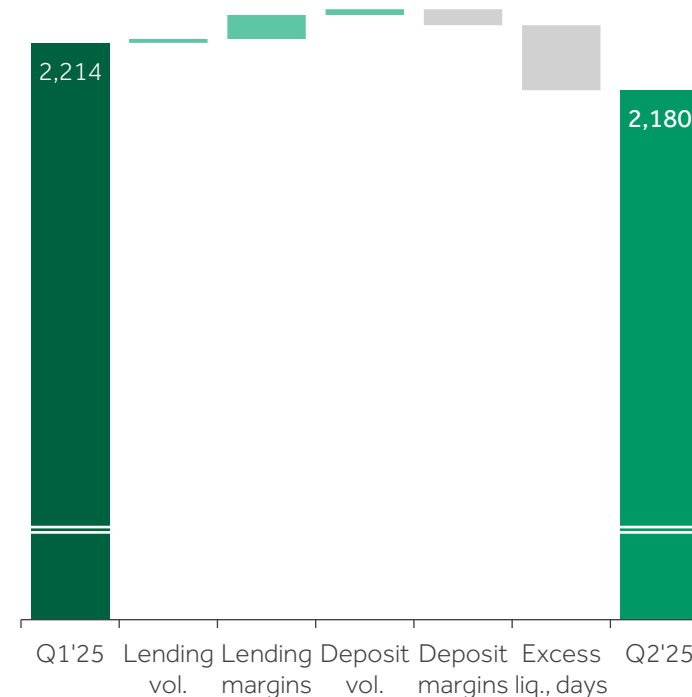
Lending rates decreased significantly less than 3M CIBOR. This reflects the impact from fixed-rate loans and higher NII from leasing activities.

Resilient deposit margin

Deposit rates decreased nearly as much as 3M CIBOR due to rate changes for transactions accounts and savings accounts.

Net interest income bridge

Quarter/quarter, DKKkm

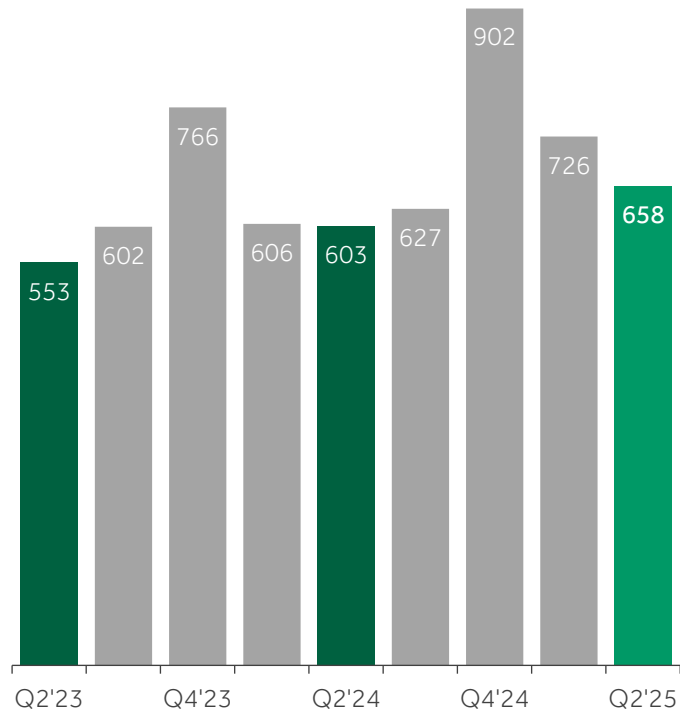


Continued strong fee income momentum

Increase of 14% y/y underpinned by higher assets under management and higher activity levels

Net fee and commission income

DKKkm



Net fee income increased 14% y/y

Asset management and custody +4% y/y Higher assets under management outweighed impact from fewer fund days.

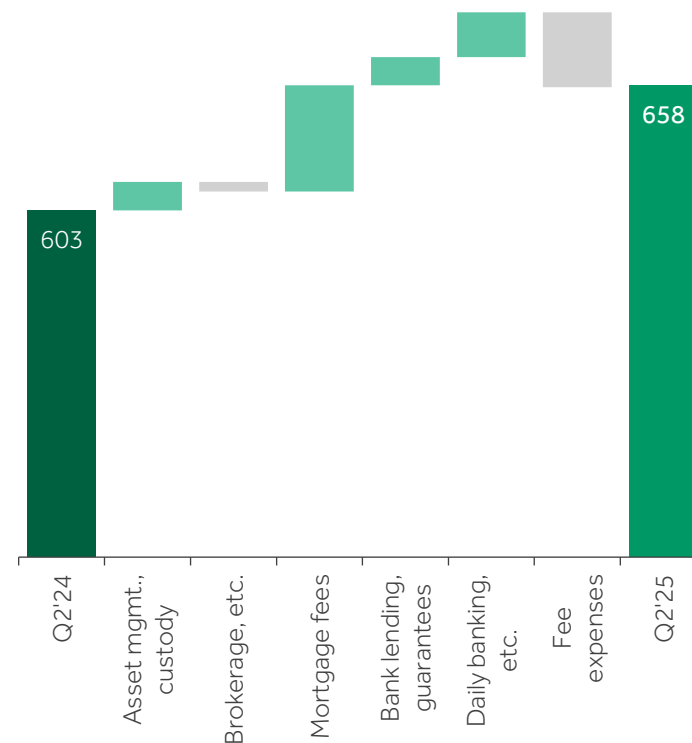
Mortgage fees +25% y/y Activity levels in the Danish housing market rebounded from very low levels.

Daily banking, pension, insurance fees +13% y/y Primary contributor to increase was higher commission income from Letpension partnership.

Fee expenses +30% y/y Mainly driven by commissions paid for taking over direct vehicle financing from Selected Car Group.

Net fee and commission income bridge

Year/year, DKKkm



Volatile markets leaves limited impact on value adjustments

Investment portfolio earnings underpinned by lower internal funding costs

Value adjustments

DKK m



DKK 263m of value adjustments

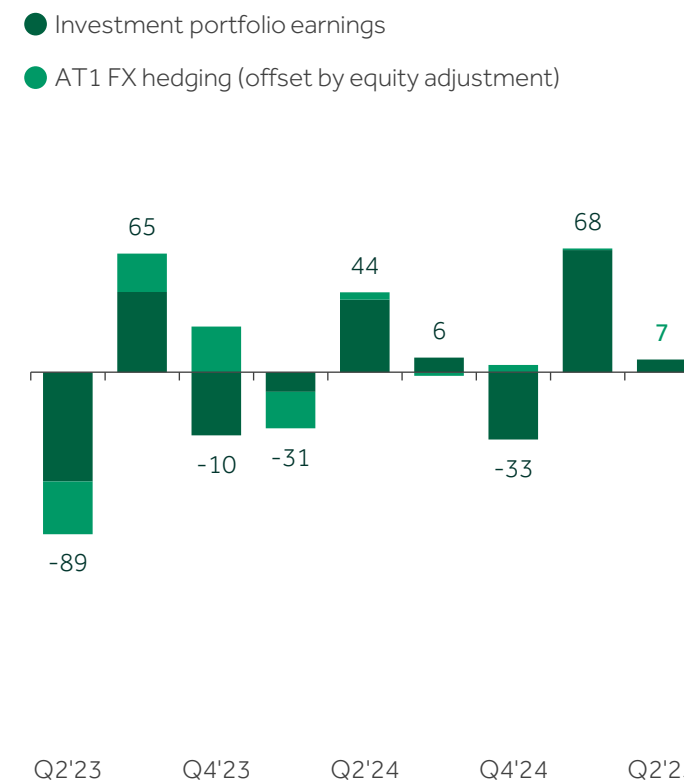
Spread tightening of bonds had positive impact on bond portfolio. Seasonal dividend payment from sector shares had negative impact on value adjustments (positive booked as Other income).

DKK 7m of investment portfolio earnings

Continued reduction of internal funding costs as value adjustments declined from a high level in the prior quarter.

Investment portfolio earnings

DKK m



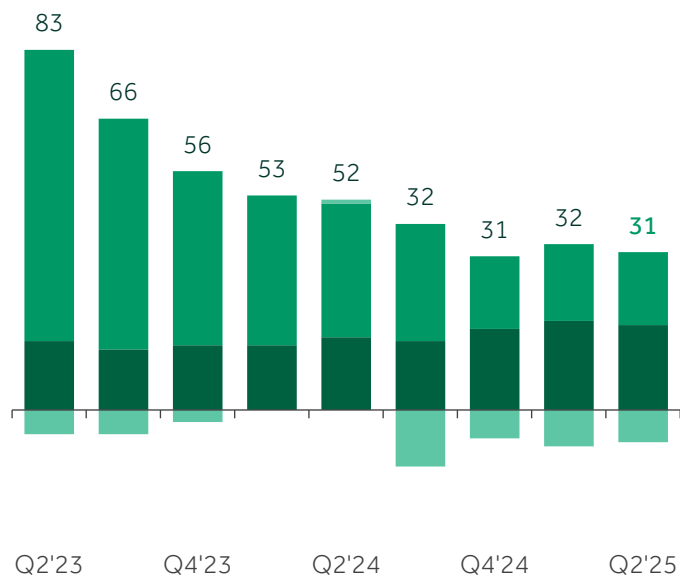
Seasonal dividends leads to high level of other income

Income from operating lease (net) close to unchanged vs. the preceding quarter

Income from operating lease (net)

DKK m

- Impairment charges
- Gains from sale of assets
- Operating lease income, net of depreciation



DKK 31m of operating lease income (net)

Close to unchanged vs. the prior quarter, as slightly higher volumes were counteracted by mix effects.

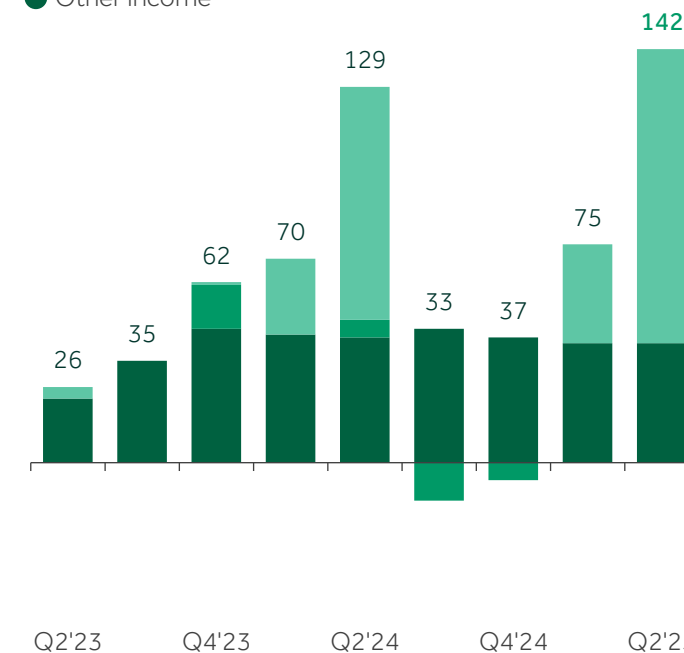
DKK 142m of other income

Seasonal dividends from shares supported other income in Q2 2025.

Other income

DKK m

- Dividends from sector shares, etc.
- Non-recurring items
- Other income



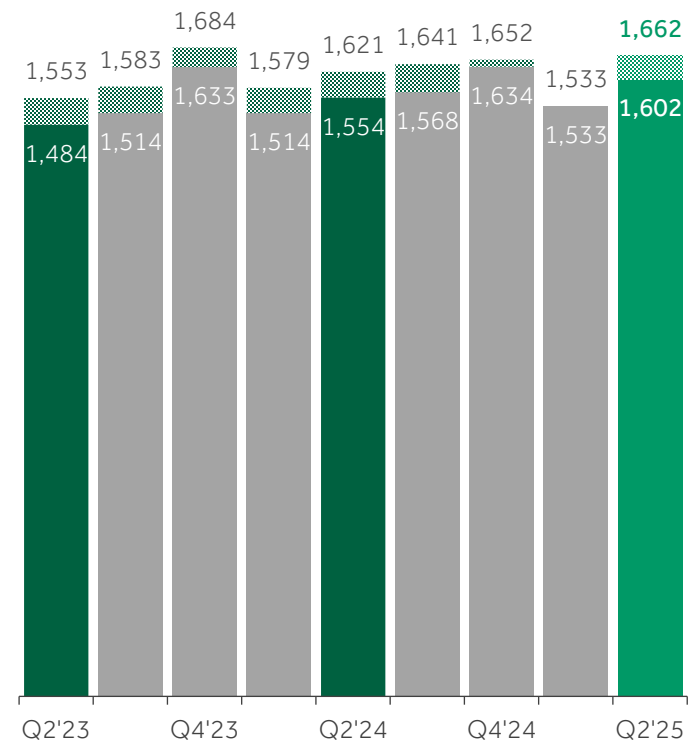
Cost inflation remains manageable

In-line with outlook for slightly higher costs in 2025

Core expenses

DKK m

● Core expenses excl. one-off items ● One-off items



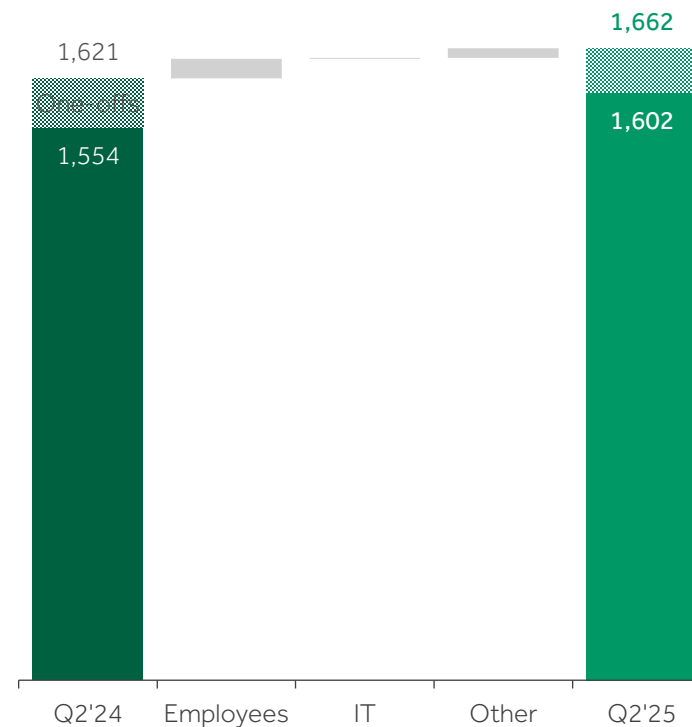
Underlying costs up 3% y/y in Q2 2025

DKK 60m one-off costs from consolidating three Copenhagen offices (branch of Jyske Bank, former headquarter of Jyske Realkredit and former headquarter of Handelsbanken Denmark) into a single location.

Underlying increase was caused by a sector-wide salary increase of 3.7% and higher expenses for marketing, partly offset by 2% fewer employees and lower expenses for the Danish Resolution Fund.

Core expenses bridge

Year/year, DKK m



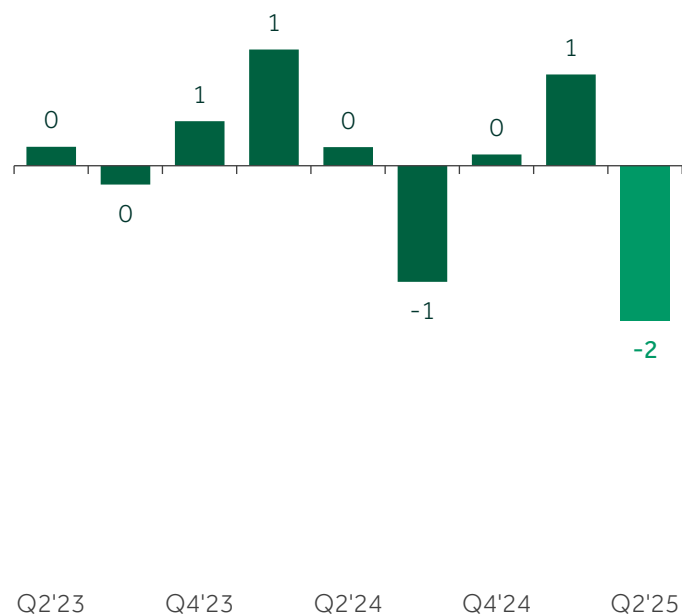
Note: Core expenses include one-off expenses related to the acquisition of Handelsbanken Danmark.

Credit quality remains solid amid reversals and lower stage 3 exposures

Outlook for continued low level of loan impairment charges in 2025

Cost of risk

bp



DKK -113m (-2bp) cost of risk in Q2 2025

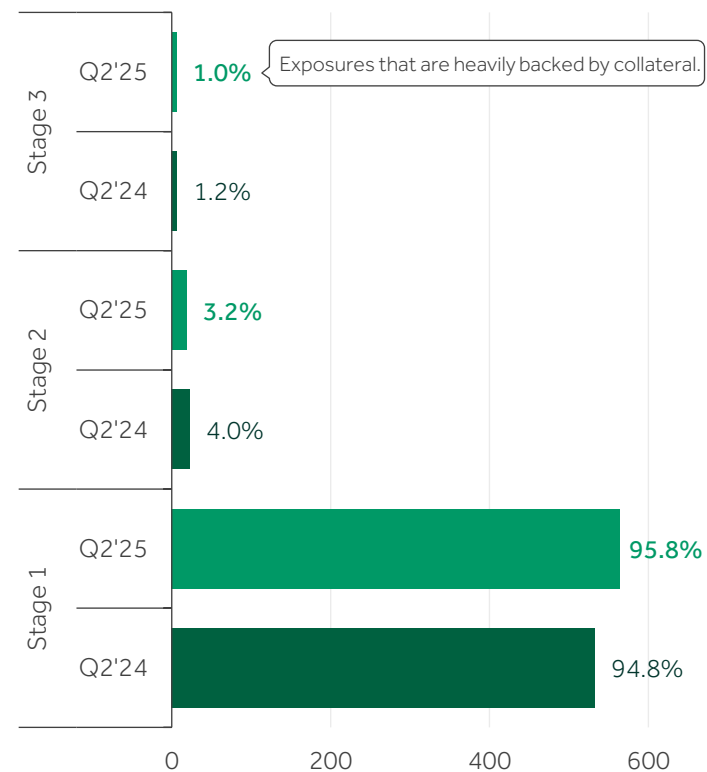
Post-model adjustments increased DKK 8m to DKK 1,877m (35bp, >4x normalised loan losses).

Actual write-offs continue to be at a low level of DKK 86m or 2bp in Q2.

Stage 3 exposures declined 0.1pp q/q to 1.0% of total exposures.

Exposure by IFRS 9 stages

%/DKKbn

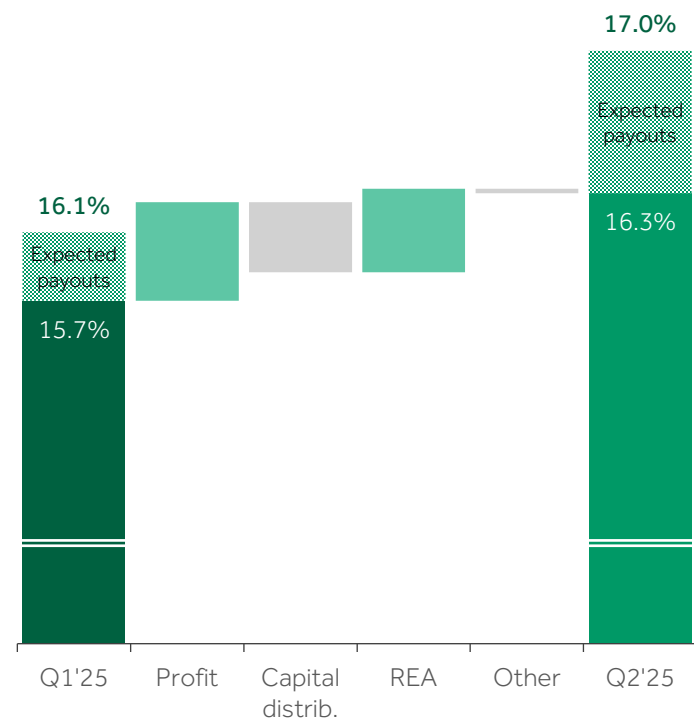


Strong capital build, CET1 ratio above target of lower end of 15%-17%

No significant impact from upcoming regulation expected

Common equity tier 1 ratio bridge

Quarter/quarter



16.3% CET1 ratio vs. targeted 15%-17%

Capital distribution progressing
 DKK 645m of DKK 2.25bn share buyback programme executed at end-Q2 2025.

Strong liquidity and funding position

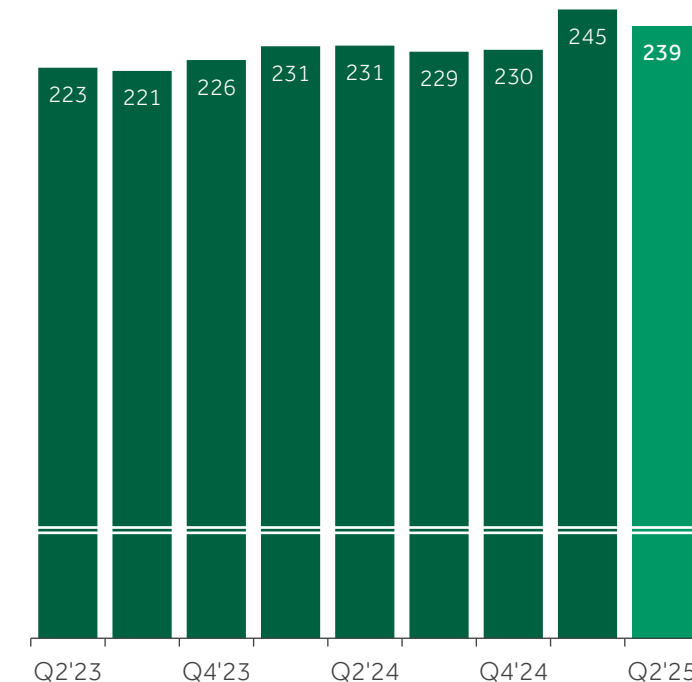
- **Strong liquidity position:** NSFR of 152%, LCR of 243% and loan/deposit ratio of 0.75¹.
- **MREL debt** of DKK 37.1bn vs. target of DKK 33bn-35bn.
- **A tier 2 capital issuance** of EUR 500m is a possibility for H2 2025.

No significant impact from upcoming regulation

- Given current risk weights, the **Basel IV** output floor is not expected to have impact.
- **Sector-specific buffer** of 1.0pp targeting exposures against property companies (excl. LTV 0-15%) also reflected in capital targets.

Risk exposure amount

DKKbn



¹ Loan/deposit ratio excludes Danish mortgage loans, which are funded by covered bonds with 1:1 matching terms. ² Stipulated payout ratio based on prior capital distribution as per EBA Q&A 2023_6887 regarding the accrual of share buybacks included in capital distribution policies. The payout ratio includes an ordinary dividend of 30% and share buyback of 41%, equivalent to DKK 357m and DKK 488m, respectively, as of Q2 2025.

Q2 2025

Volumes

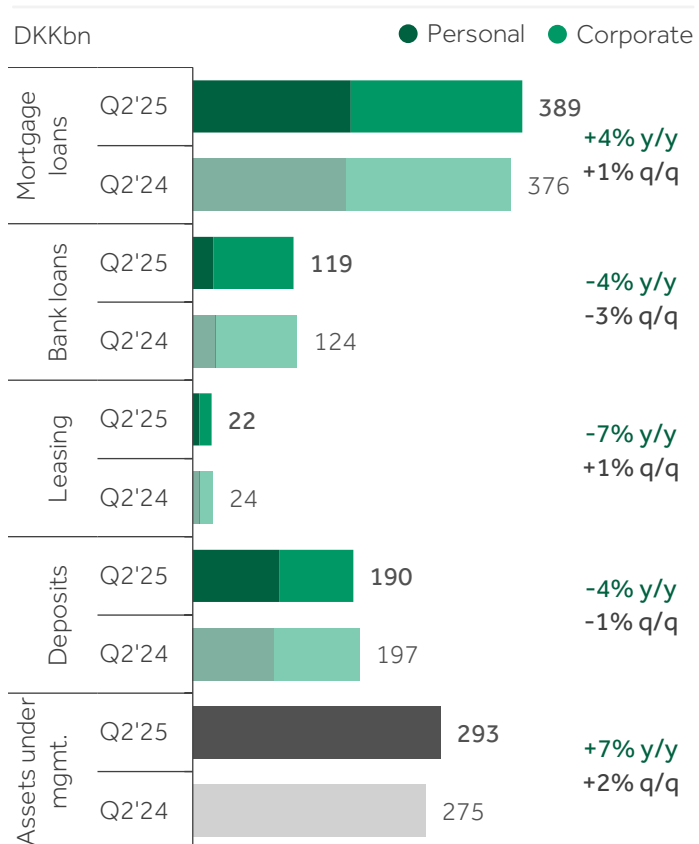
- Business volumes
- Lending composition
- Mortgage portfolio
- Commercial property deep dive
- Main exposure: The Danish mortgage market

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Continued improvement of momentum with personal customers

Highest mortgage growth for more than five years

Business volumes



Key takeaways

Mortgage loans (nominal)

+1% q/q, as lending to personal customers showed the highest organic growth since 2018.

Bank loans

-3% q/q amid lower lending to energy supply companies, financial companies as well as the transferring of mortgage-like bank loans.

Leasing

+1% q/q as demand remains somewhat muted.

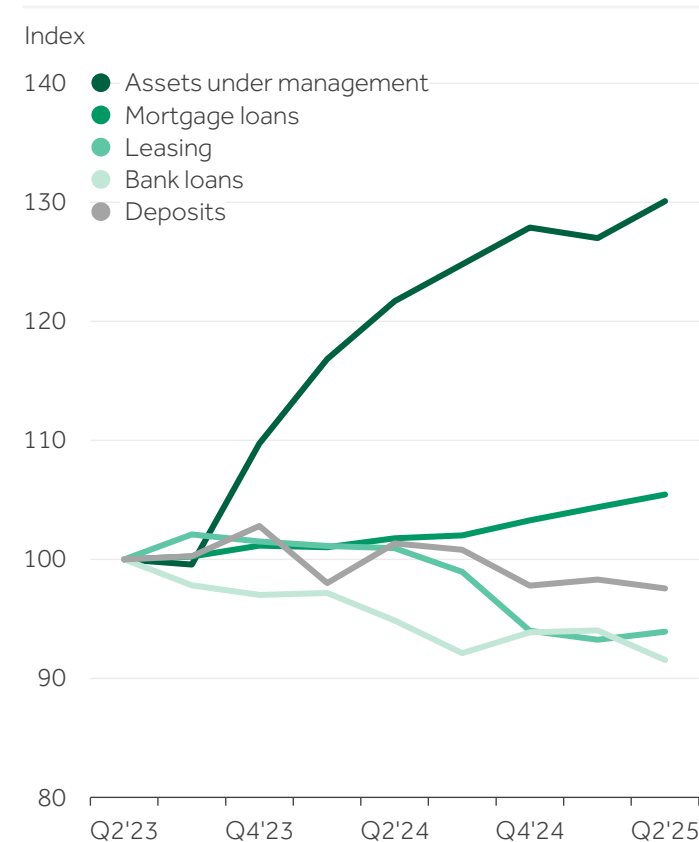
Deposits

-1% q/q due to significantly lower time deposits. Adjusted for this, deposits rose 4% q/q.

Assets under management

+2% q/q due to net inflow and slight positive returns amid significant market volatility.

Development of business volumes

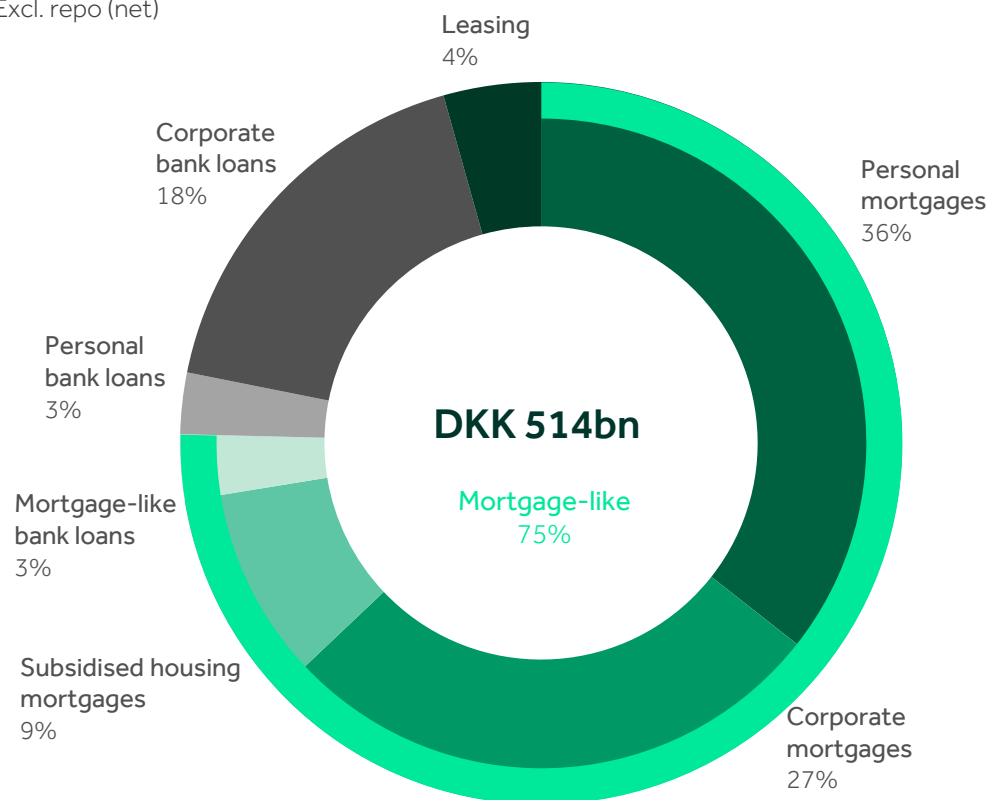


Strong footprint within structurally growing lending for housing purposes

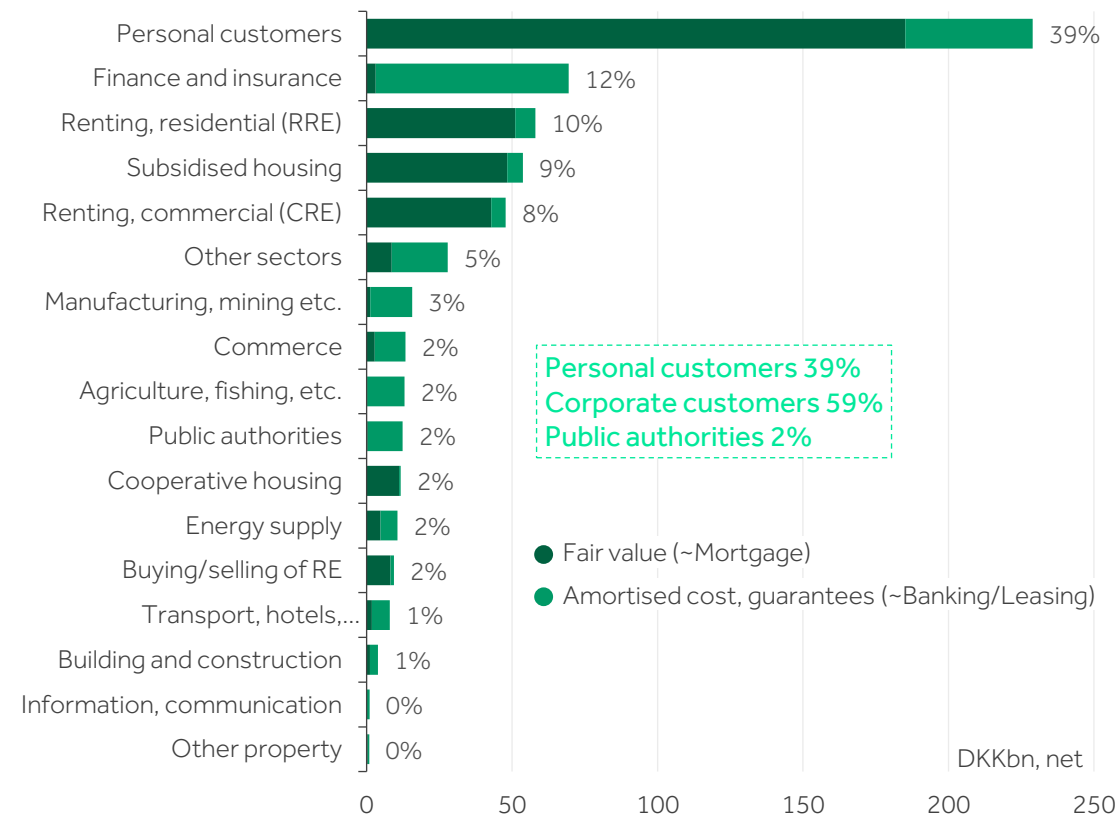
Low-risk mortgage exposures constitute 75% of total lending

Split of lending volumes

Excl. repo (net)



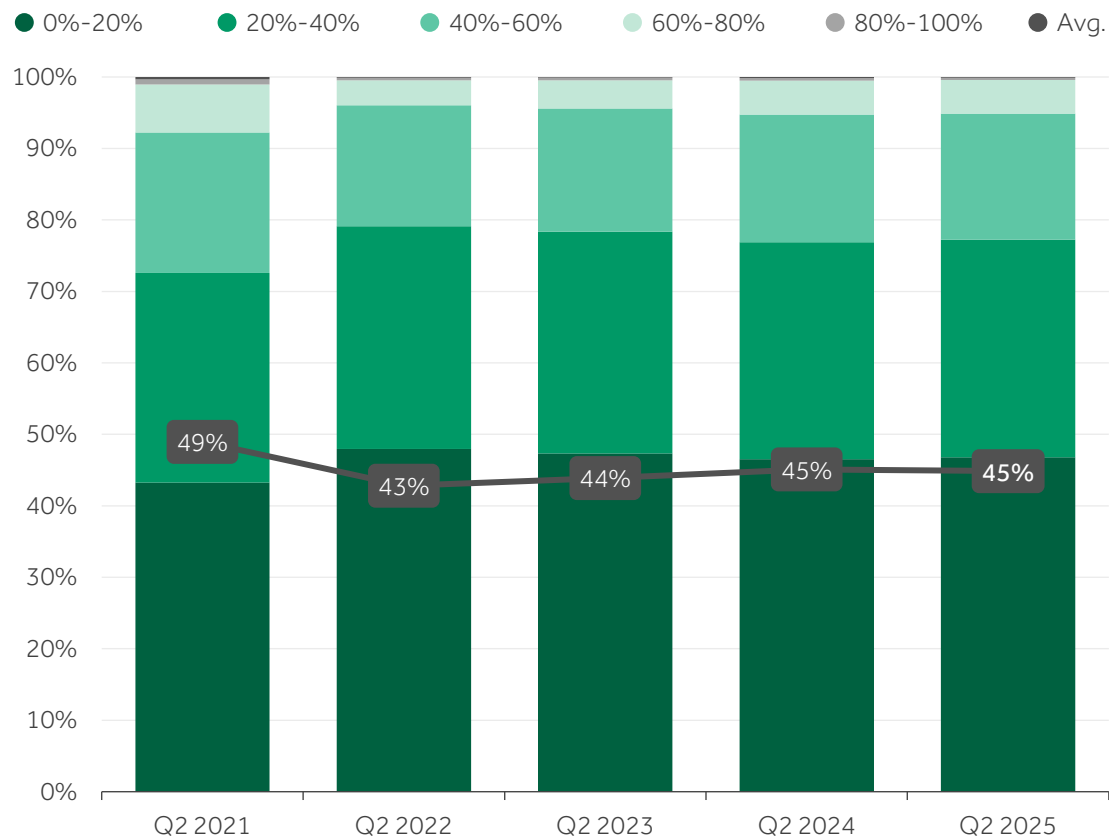
Loans, advances and guarantees by sector



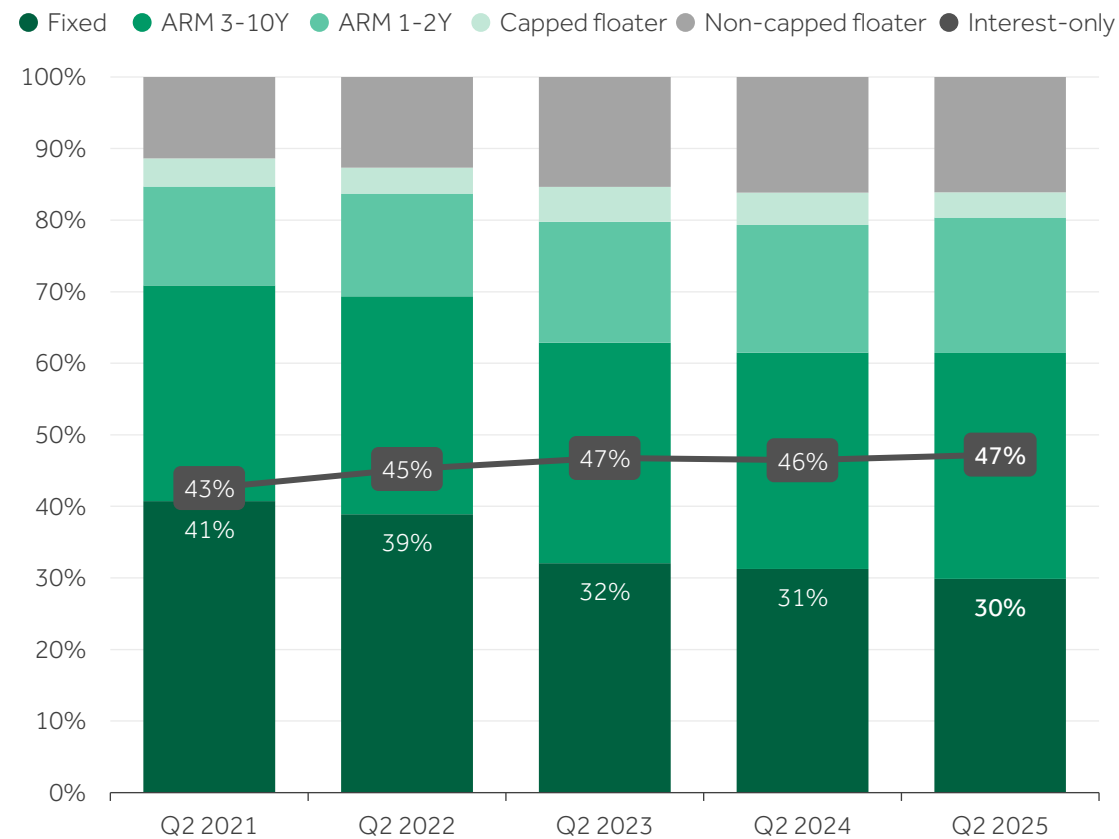
Robust mortgage portfolio

Low 45% loan-to-value of mortgage exposures at Jyske Realkredit

Mortgage lending with low loan-to-value



Product split of mortgage lending



Prudent loan-to-value levels of commercial property exposures

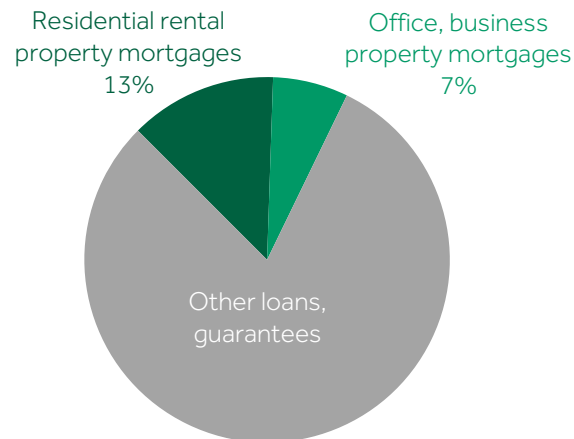
Exposure is mainly comprised by large customers with strong capital positions and diversified portfolios.

Collateralization is central, modern properties in urban areas with low loan-to-value and low vacancy rates, underpinned by demographic trends.

Underwriting standards

- Initial loan-to-value (max. 60%-80%) reflects that all customers must, regardless of financing, be able to maintain a fixed-rate loan with amortization.
- Customers should also be able to withstand a 10%-20% loss of rent income or increase of vacancy rates in addition to a 3pp higher variable interest rate of debt.
- Ongoing monitoring and stress testing of commercial property exposures' rent and vacancy rates, cost of equity as well as interest rate of debt.

Manageable share of overall exposure



Non-performing loans at low level

Residential rental; office, business property mortgages

0.02%

90-day arrears

52%

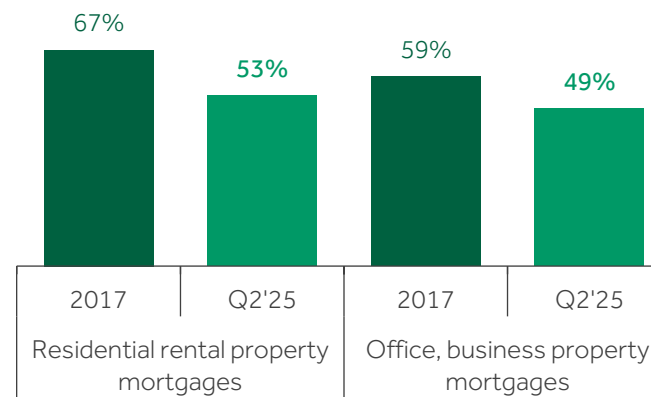
Share of loans with rate fixed >3 years

93%

Share of loans below 60% loan-to-value

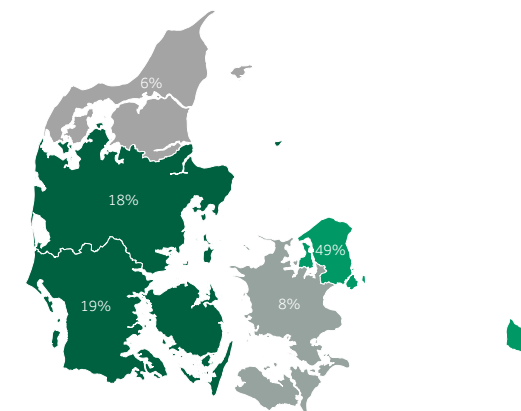
Solid loan-to-value levels

Loan-to-value



Supported by demographic trends

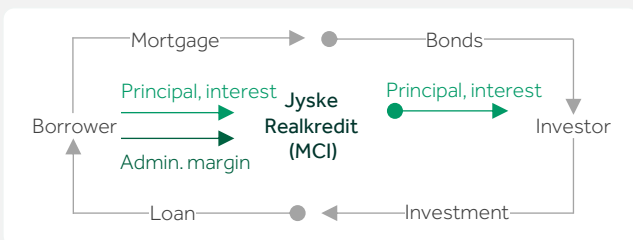
Residential rental; office, business property mortgages split



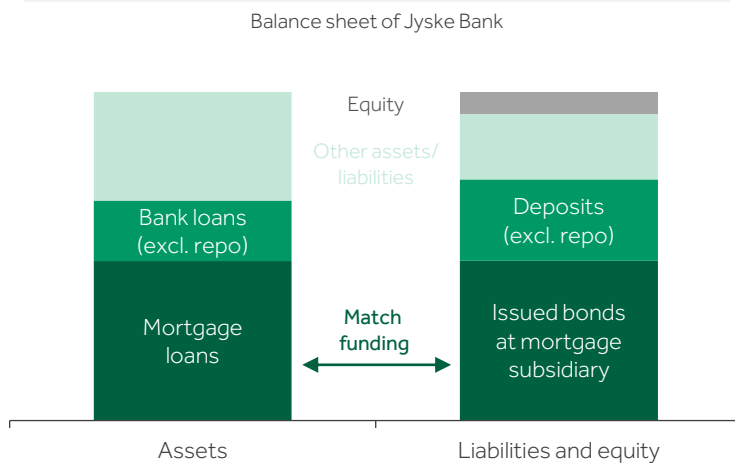
Danish mortgage market is structural, low-risk growth

Based on balance principle with no defaulting mortgage credit institutes since inception in 1797.

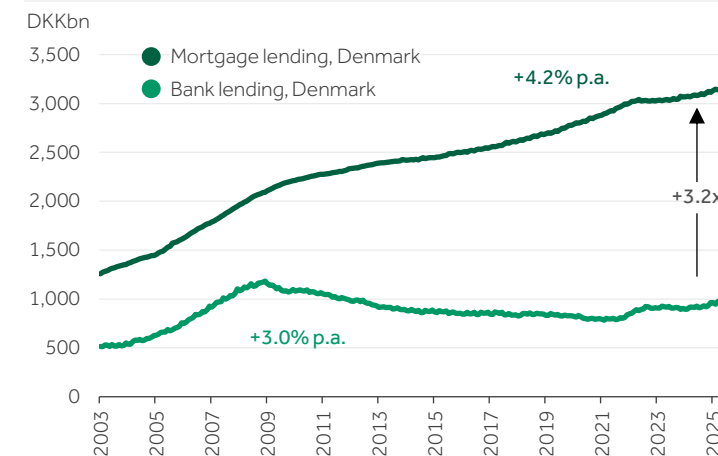
- MCI's fund loans by issuing covered bonds with **1:1 matching terms**, thus transferring interest rate, currency, liquidity, prepayment risk to investors.
- Borrowers can **prepay loans/remortgage** by buying the bonds at par value or the prevailing market price. These are traded in a transparent and highly liquid market of AAA-rated covered bonds.
- In addition to the principal and interest paid to the investor, the borrower pays an **administration margin** as well as **transaction-based fees** to the MCI.
- The MCI, in return, **guarantees payments** from the borrower, who is subject to a thorough credit assessment with a strict 60%-80% loan-to-value limit.



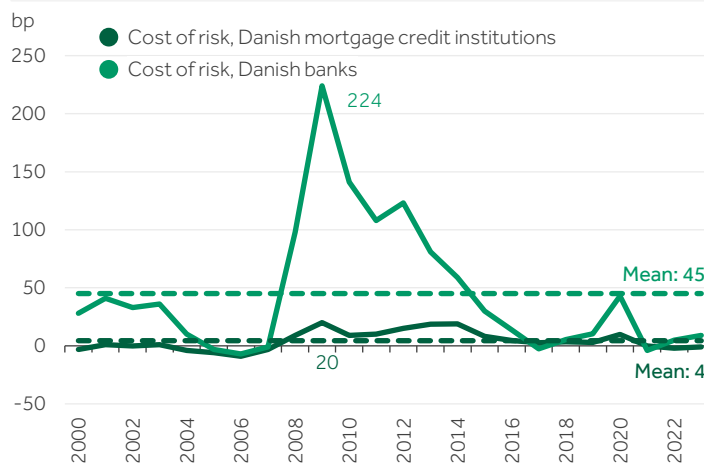
Balance principle reduces funding risks



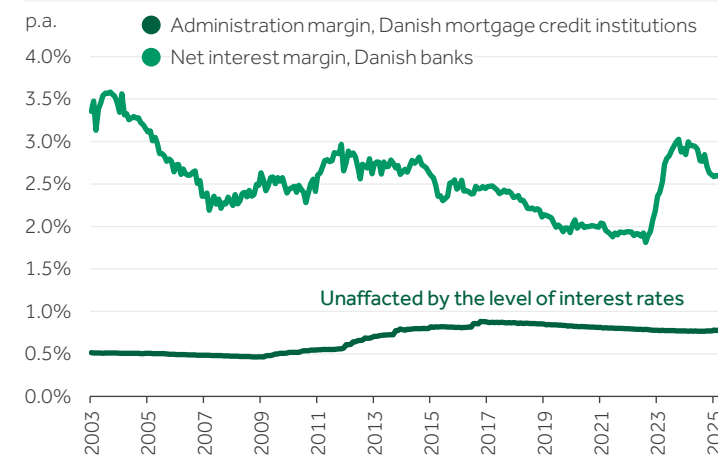
High and resilient growth of mortgage lending



Very low cost of risk for mortgage lending



Mortgage margin stabilises income



Q2 2025

Sustainability

- Approach
- Targets
- Next steps

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Strategic approach and priorities for sustainability

We are committed to making a difference and enabling our customers to become more sustainable

1

Starting point

We have a strong sustainability foundation

- Rated among **upper half of banks** on sustainability¹
- Frontrunner in **transparency on financed emissions**
- **Proven track record**² on green financing and emission intensity

2

Commitments

We are committed to making a difference

- Aligning with global climate goals through commitment to **net zero emissions**³
- Support **sustainable growth**
- **Reduce operational emissions** by 65% by 2030 to lead by example

3

Approach

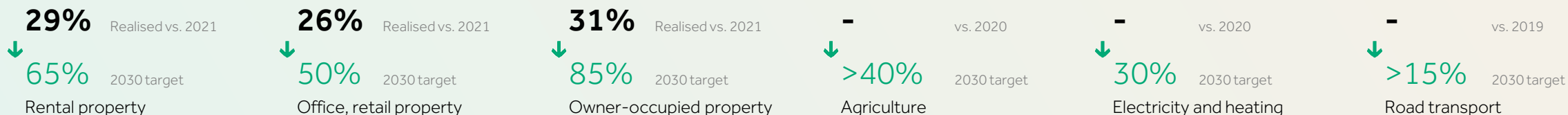
We enable our customers to be more sustainable

- **Customer value proposition** in products and advisory services
- Responsibility in **operations**
- **Expanding coverage** for existing targets

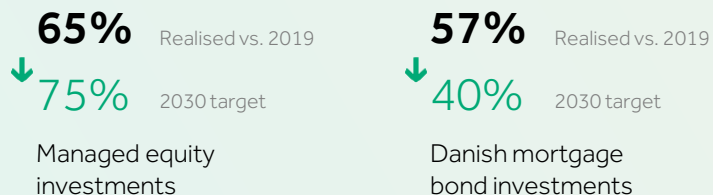
Targeting net zero emissions by 2050

Reducing emission intensity, financing green investments and improving employee engagement, diversity

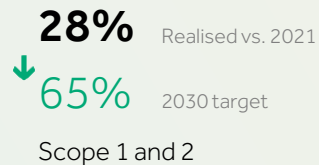
Emission intensity reduction targets: Lending ↓



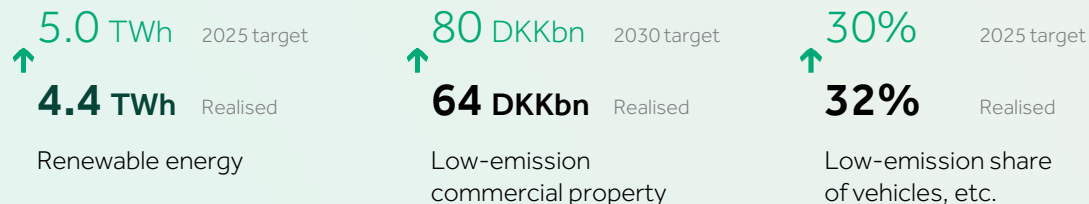
Emission intensity reduction targets: Investments ↓



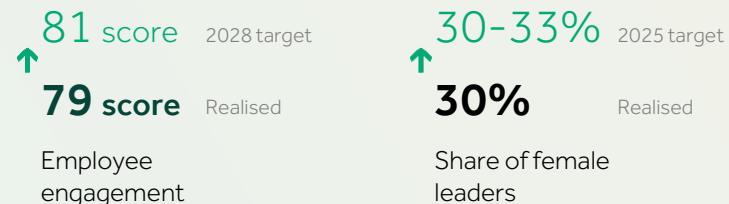
Emission intensity reduction targets: Own operations ↓



Targets for growth in green finance ↑



Societal targets ↑



Current priorities and next steps for sustainability efforts

Select examples include focus on helping SMEs, climate action planning and furthering biodiversity

Next steps



Helping SMEs

- Encouraging and supporting SMEs' **ESG reporting efforts** through inspirational materials.
- Increasing scalability of **customer engagement** on sustainability with team of specialists.
- **Upgrading competencies** of advisors and providing **tools** through partnerships.



Climate action

- Formalizing climate action by establishing Paris-aligned **transition plan**.
- Defining ESG risk **appetite**.
- Strengthened effort on **collection of ESG data**.



Biodiversity

- Building knowledge through active ownership (**Nature Action 100**).
- **Analyses** of impacts and dependencies.
- Developing competencies and **engaging with customers**.

Q2 2025

Jyske Bank in brief

- One of the largest financial institutions in Denmark
- History of Jyske Bank
- Jyske Bank today
- The last decade
- Equity story

1	Summary	2
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One of the largest financial institutions in Denmark

Focused on delivering attractive returns through-the-cycle

Jyske Bank offers a strong set of financial services, including general banking, insurance, mortgage, asset management, brokerage, credit card and leasing services.

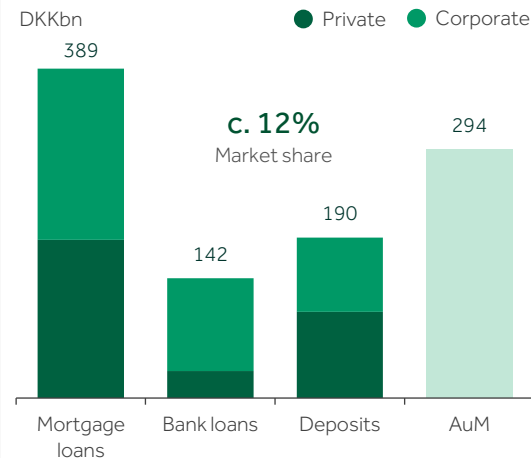
Jyske Bank is headquartered in Silkeborg and operates throughout Denmark, servicing >600,000 personal customers in person and online as well as >65,000 business and corporate customers through specialised advisory units.

The Jyske Bank Group spans one of the largest banks (Jyske Bank), one of few mortgage credit institutions in Denmark (Jyske Realkredit), and one of the largest Danish leasing providers (Jyske Finans).

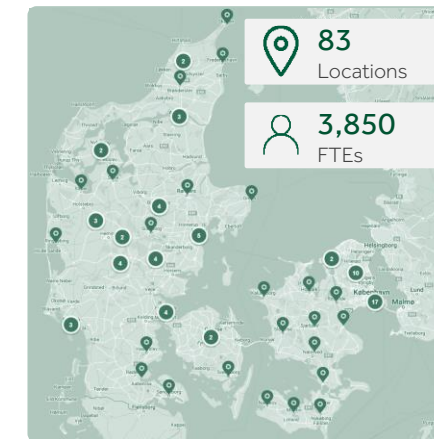
Founded in 1967, now a Danish SIFI

- 1967 Founded by merger of four banks in Silkeborg
- 1989 Seven acquisitions in 1970s and 1980s
- 2011 Finans Nord, Easyfleet, Fjordbank Mors acquired
- 2013 Acquisition of Sparekassen Lolland
- 2014 Acquisition of Jyske Realkredit from BRFFonden
- 2022 Acquisition of Handelsbanken Denmark
- 2023 Acquisition of PFA Bank
- 2024 Leasing portfolio acquired from Opendo

Structural, low-risk growth focus



Leading presence in AAA economy



Strong operating performance

Last four quarters

DKK 5.2bn
Net profit

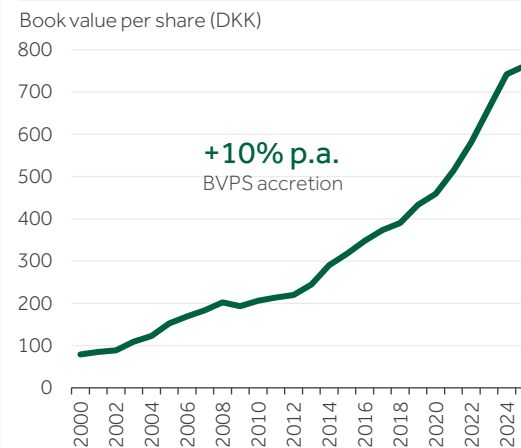
11.9%
Return on tangible equity

49%
Cost/income

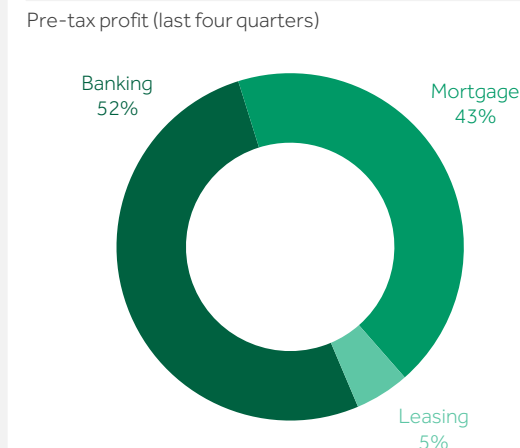
A+/Stable/A-1
S&P issuer credit rating

AA
MSCI ESG rating

Solid book value per share accretion

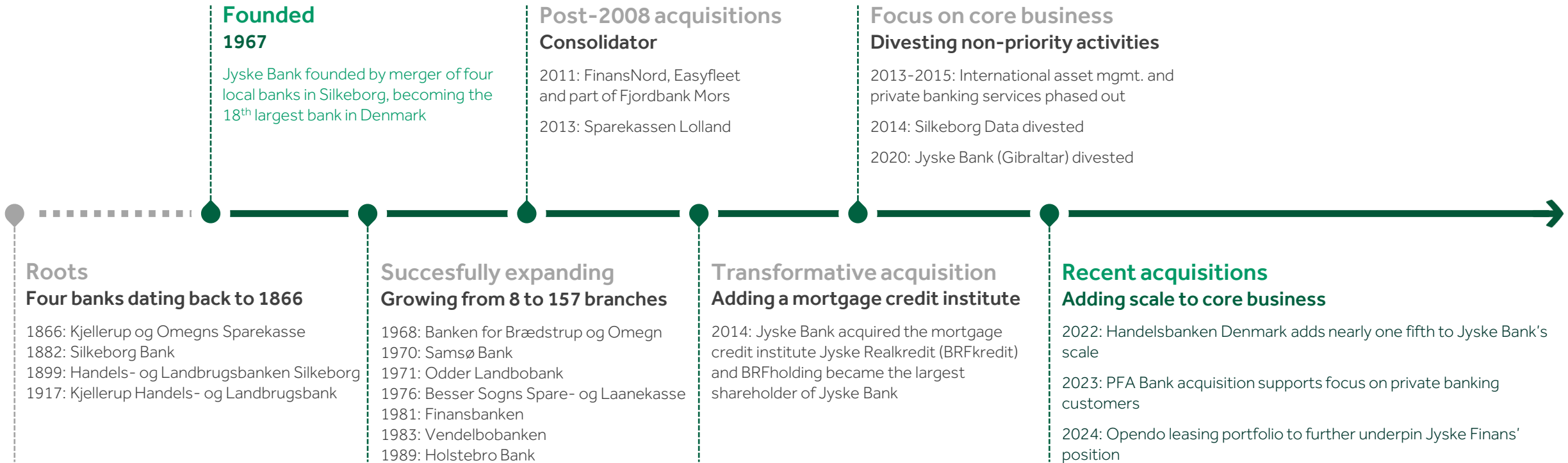


Complementary, full-service offering



History of Jyske Bank

Solid consolidator with strong track record



Jyske Bank today

One of the leading financial institutions in Denmark



>600,000
Customers



3,850
Colleagues



>140,000
Shareholders

DKK 767bn
Total assets



c. 12%
Market share

Top 4
Banking

Jyske Bank



Top 4
Mortgage

Jyske Realkredit



Top 3
Leasing

Jyske Finans



During the last decade, Jyske Bank has become larger, leaner, and stronger

2015

DKK 8.4bn

Core income

63%

Cost/income

9bp

Cost of risk

DKK 2.5bn

Net profit

DKK 355bn

Lending

DKK 129bn

Deposits

DKK 118bn

Assets under management

DKK 28.4bn

CET1 capital

DKK 13.4bn

+59%

49%

-15pp.

-2bp

-11bp

DKK 5.2bn

+111%

DKK 514bn

+45%

DKK 190bn

+47%

DKK 293bn

+148%

DKK 38.8bn

+37%

Q2'25

Last four quarters

Jyske Bank – Potential for more

Aiming to deliver attractive returns through the cycle

Please see the five subsequent slides for further information.



1 Operating in Denmark, a structurally attractive banking environment

AAA economy with stable growth, high digitalization and low compliance risks

1



2 A solid financial profile with sound fundamentals

Exposed towards structurally growing, low risk Danish mortgages

2



3 Resilient operations with low risk through-the-cycle

Highly collateralized exposures, low normalised cost of risk with significant buffers in place

3



4 Strategy to improve underlying profitability without compromising risk

Gradually improving profitability as natural consolidator, focused on core segments

4



5 Growing capital return to shareholders

Capital generation underpinning yield potential from 30% dividend in addition to share buybacks

5

Operating in a structurally attractive banking environment

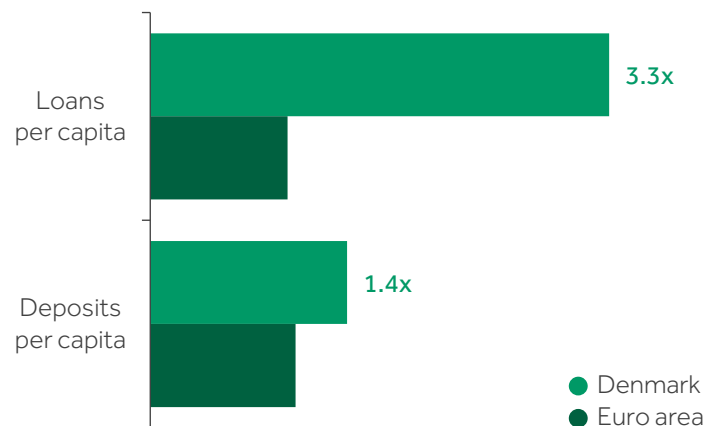
Jyske Bank is a leading presence in AAA-rated Danish economy

The Danish economy

Since 1986, Denmark has been one of few countries to hold the highest possible credit rating (AAA/Aaa) from the three largest international credit rating agencies.

Denmark has a wealthy, adaptable, and open economy with a low level of debt, large fiscal buffers, leading social safety nets, low unemployment, and high institutional effectiveness.

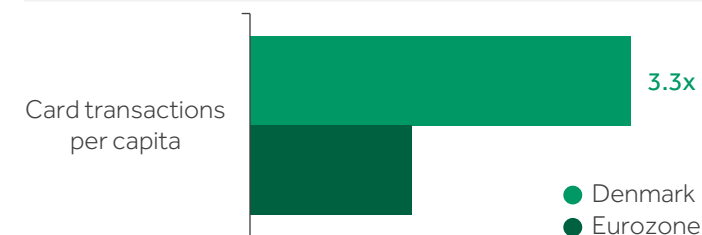
Financialized economy underpins market size



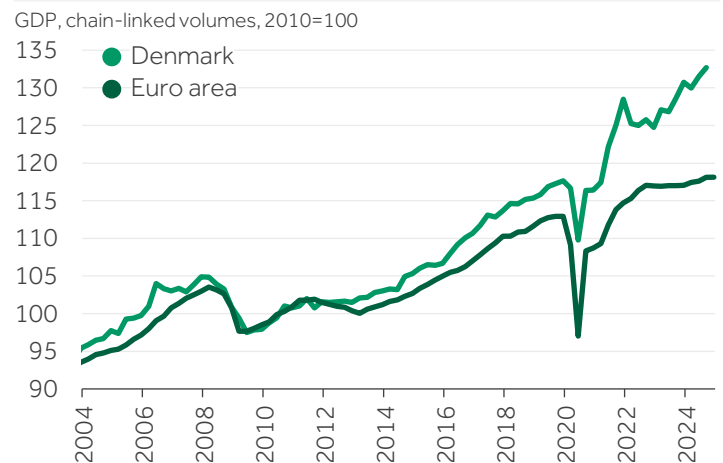
Denmark is highly digitized...

4th
IMD World Digital Competitiveness Ranking of 2023

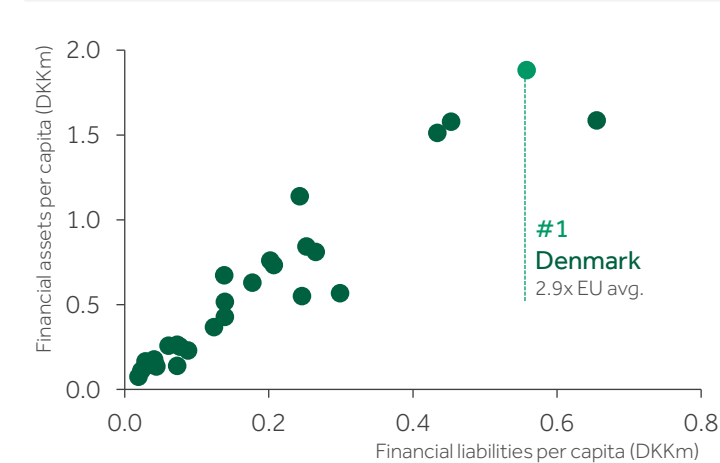
... and a digital payments leader



Denmark is outgrowing other economies



Largest net financial assets per capita of EU



A solid financial profile with sound fundamentals

Exposed towards structurally growing, low risk Danish mortgage market



Strong operating performance

Last four quarters

DKK 5.2bn
Net profit

11.9%
Return on tangible equity

49%
Cost/income

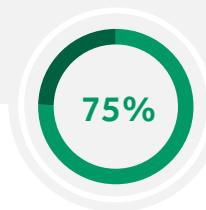
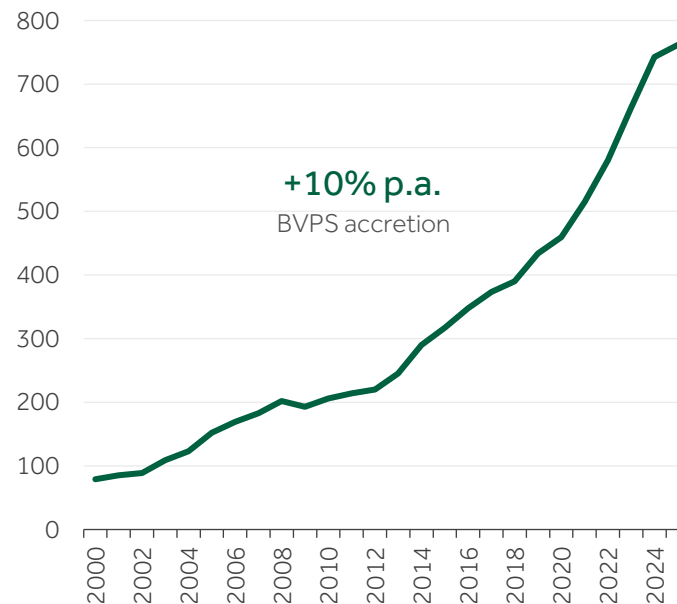
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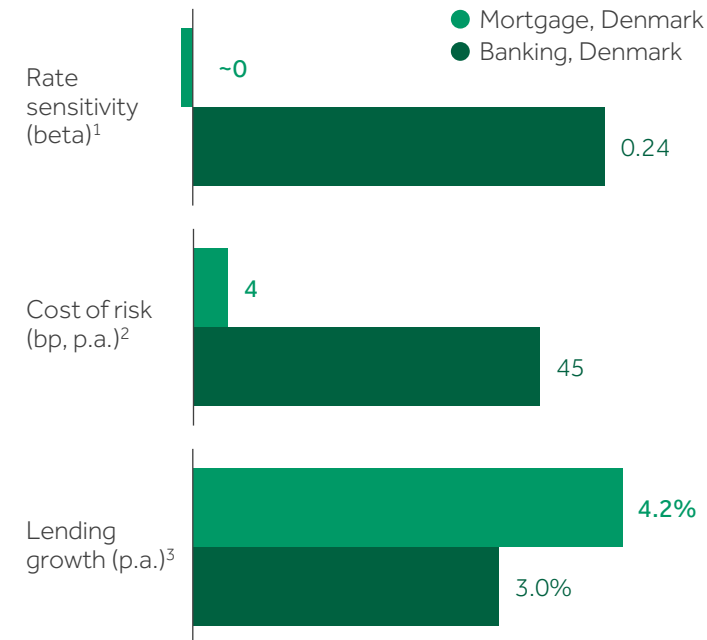


Significant long-term value creation

Book value per share (DKK)



Attractive Danish mortgage exposure



Sources: Danish FSA, Nationalbanken. Note: (1) Based on change of sector mortgage administration margin and net interest margin of banks vs. increase of Nationalbanken's certificate of deposit rate from the 12 months prior to mid-2022 vs. two years later. (2) Cost of risk for Danish banks and mortgage credit institutes since 2000. (3) Bank lending to households and non-financial corporations and nominal mortgage lending since 2003.

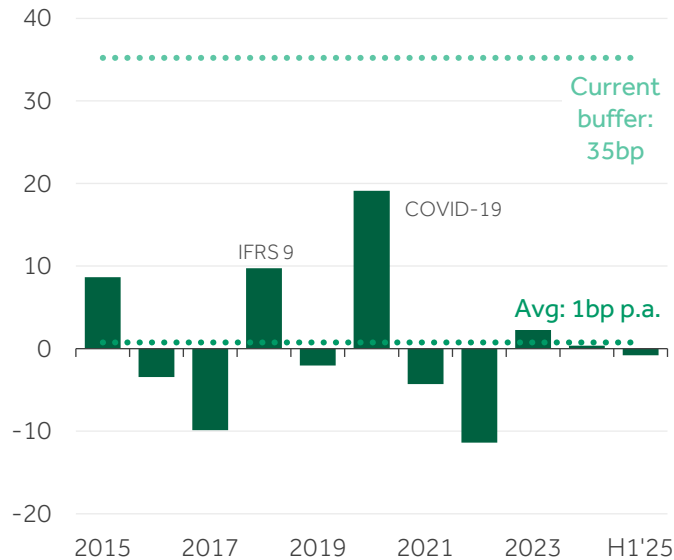
Resilient operations with low risk through-the-cycle

Highly collateralized exposures, low normalised cost of risk with significant buffers in place



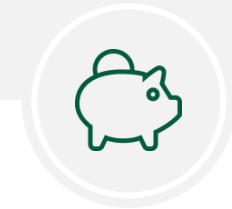
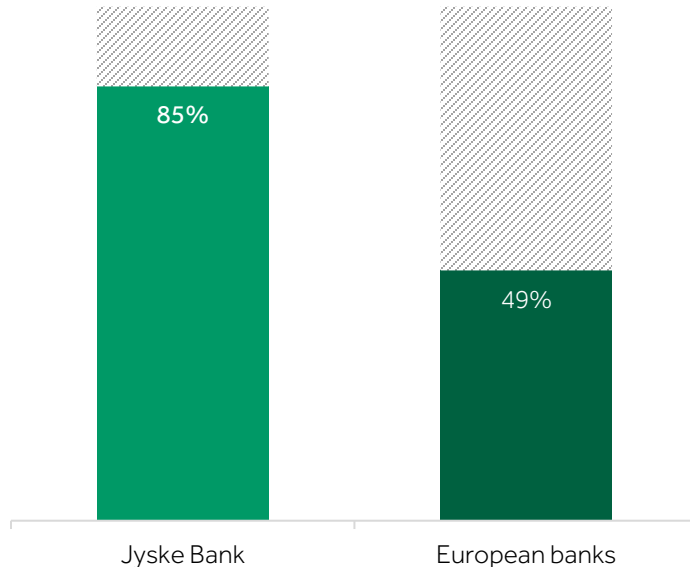
Low cost of risk and high post-model adj.

Loan impairment charges and post-model adj. buffer (bp)



Highly collateralised exposures

Share of lending secured by real property¹



Solid capital and liquidity position

As of the end of last quarter

16.3%
CET1 ratio

152%
Net stable funding ratio

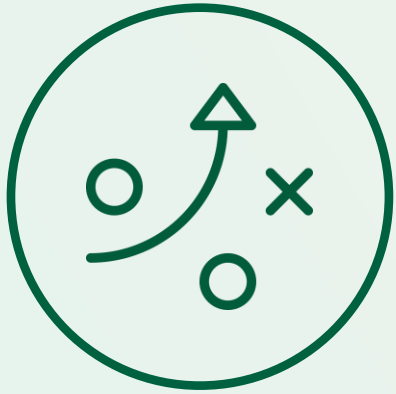
2.6pp
CET1 buffer vs. requirement

243%
Liquidity coverage ratio

21.5%
Total capital ratio

0.75
Loan/deposit ratio

1) Share of lending to households and non-financial corporations secured by immovable real property as of June 2024 according to the European Banking Authority.



Potential for more

2028 strategy

- **Increasing underlying profitability** to mitigate lower short-term interest rates
- **Accelerating growth** in select, profitable market segments with untapped potential
- **Leveraging strengths** of comprehensive, digital offering and client relationships

2028 targets

10%

Return on tangible equity

<50%

Cost/income ratio

≥15%

CET1 ratio

Capital distribution

Share buybacks and 30% dividend

Personal & Private Banking

#1

Private banking customer satisfaction vs. top 7 largest banks in Denmark

Top 3

Personal customer satisfaction vs. top 7 largest banks in Denmark

+35%

Assets under management

+50%

Annual customer acquisition in target segments

+100%

Value-adding customer meetings per advisor

Business Banking

+20%

Medium-sized business and large corporate customers

+15%

Share of wallet (ancillary income/lending volume)

Corp. & Inst. Banking

#1

Advisory satisfaction vs. top 5 largest Danish banks

+50%

Customer meetings per advisor

Top 3

Ranking in select areas supporting strategic focus

+50%

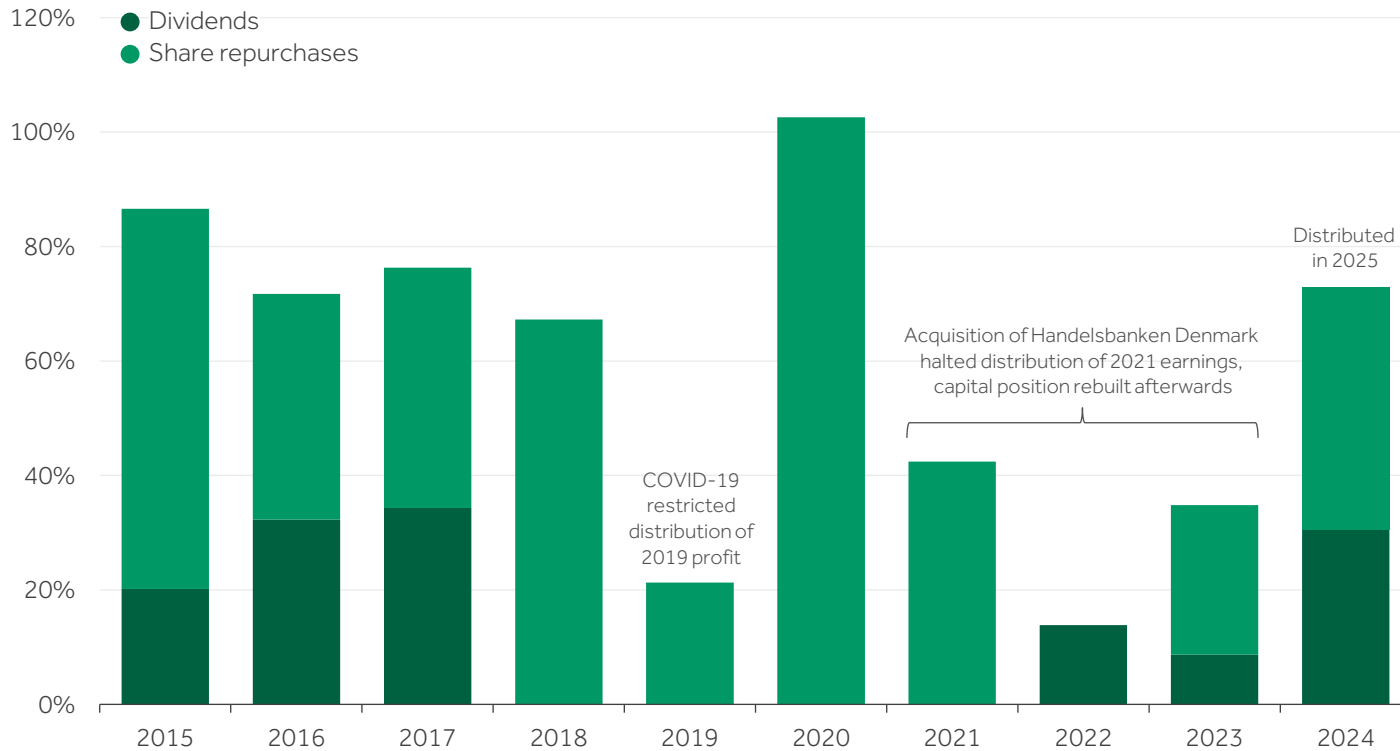
Assets under management from institutional customers

Growing capital returns to shareholders

Capital generation underpinning yield potential from 30% dividend in addition to share buybacks

Capital distribution

Share of shareholders' profit paid out in subsequent year



Capital distribution policy

Share buybacks



and

30% dividend

Q2 2025

Macroeconomics

○ Select key figures

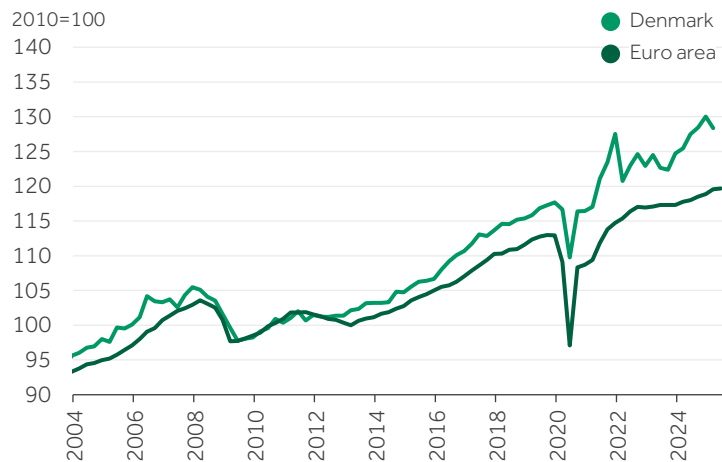
○ Jyske Bank forecast

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Balanced Danish economic development

Interest rates are decreasing with inflation under control

Real gross domestic product



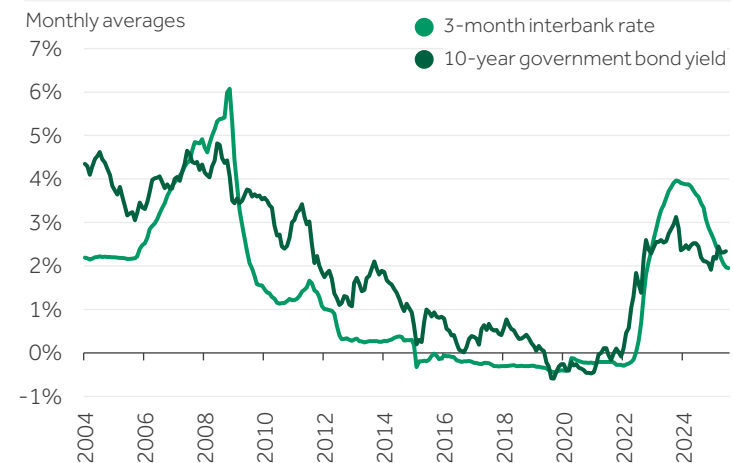
Inflation rate



Unemployment rate¹



Danish interest rates



Healthy sector volume development

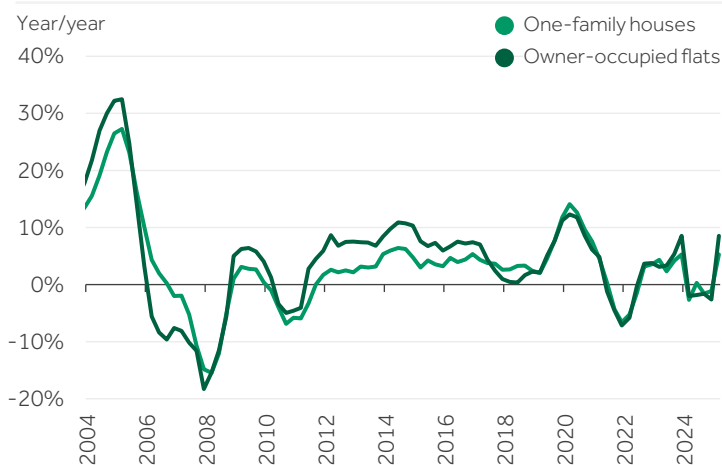
Sector bank lending up 7% y/y and sector deposits up 5% y/y

Nominal sector mortgage lending increased 2.9% y/y as of June 2025.

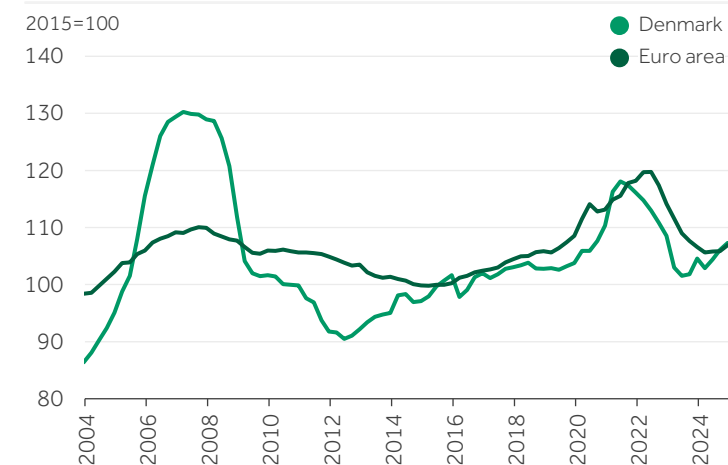
Total sector bank lending (excl. repo) increased 6.6% y/y as of June 2025.

Total sector deposits (excl. repo) increased 5.3% y/y as of June 2025.

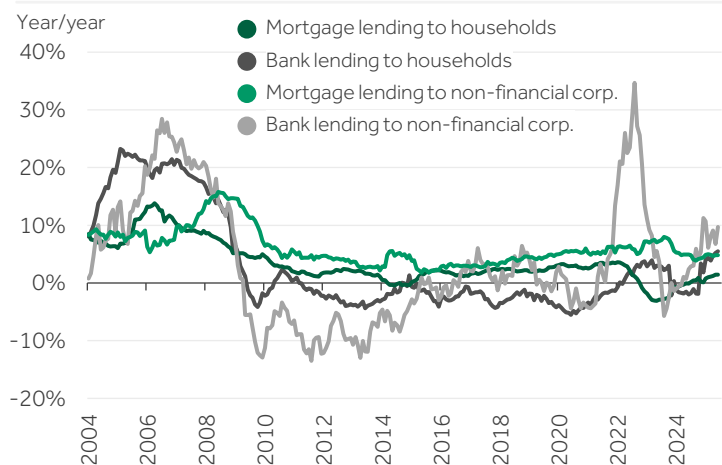
Danish real estate prices



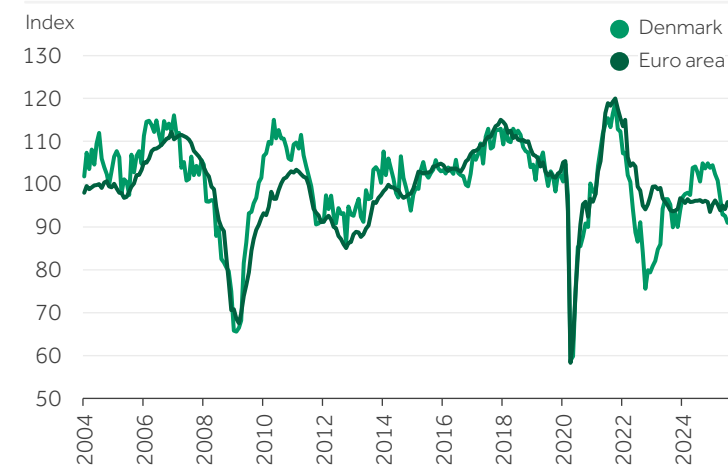
House prices to disposable income



Danish lending growth



Economic Sentiment Indicator



Jyske Bank's macroeconomic forecasts for Denmark

Nationalbanken's policy rate expected to decrease to 1.35% in 2025

Danish economy	DKKbn		Real growth (%)			
	2024	2022	2023	2024	2025E	2026E
Consumer spending	1,332	-2.1	1.4	0.9	1.2	1.5
Public spending	668	-2.5	0.2	1.4	5.1	0.4
Fixed gross investment	658	-6.6	-6.6	2.7	4.3	2.3
Inventory investment*	-17	0.6	-1.7	-1.0	0.0	0.0
Exports	2,065	7.2	10.4	7.5	3.5	4.4
Imports	1,744	4.4	3.7	1.0	4.5	4.5
Gross domestic product (GDP)	2,961	1.5	2.5	3.7	2.5	1.7
Balance of payments						
- DKKbn		332	276	386	385	390
- Percentage of GDP		11.7	9.8	13.0	12.4	12.1
Public budget balance						
- DKKbn		98	93	133	40	50
- Percentage of GDP		3.4	3.3	4.6	1.3	1.5
Unemployment						
- Gross unemployment, average (thousands)		76	83	87	87	90
- Percentage of workforce		2.3	2.5	2.6	2.6	2.7
Employment, avg. (thousands)		3,160	3,202	3,229	3,264	3,275
Inflation (%)		7.7	3.3	1.4	1.9	2.2
Wage index (Private, %)		3.6	4.1	5.2	3.5	2.7
House prices (nominal prices, %)		1.9	-2.6	3.2	4.4	3.2
Danmarks Nationalbank's lending rate, year-end (%)		1.90	3.75	2.75	1.50	1.50
Danmarks Nationalbank's CD rate, year-end (%)		1.75	3.60	2.60	1.35	1.35

Calendar and contacts

Financial calendar 2025

26 Feb. Announcement of the 2024 results

26 Feb. Annual report 2024

26 Feb. Risk management report 2024

25 Mar. Annual general meeting

7 May Interim report for the first quarter of 2025

19 Aug. Interim report for the first half of 2025

29 Oct. Interim report for the first nine months of 2025

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