

Jyske Bank

Speed dating ABG

2 October 2018

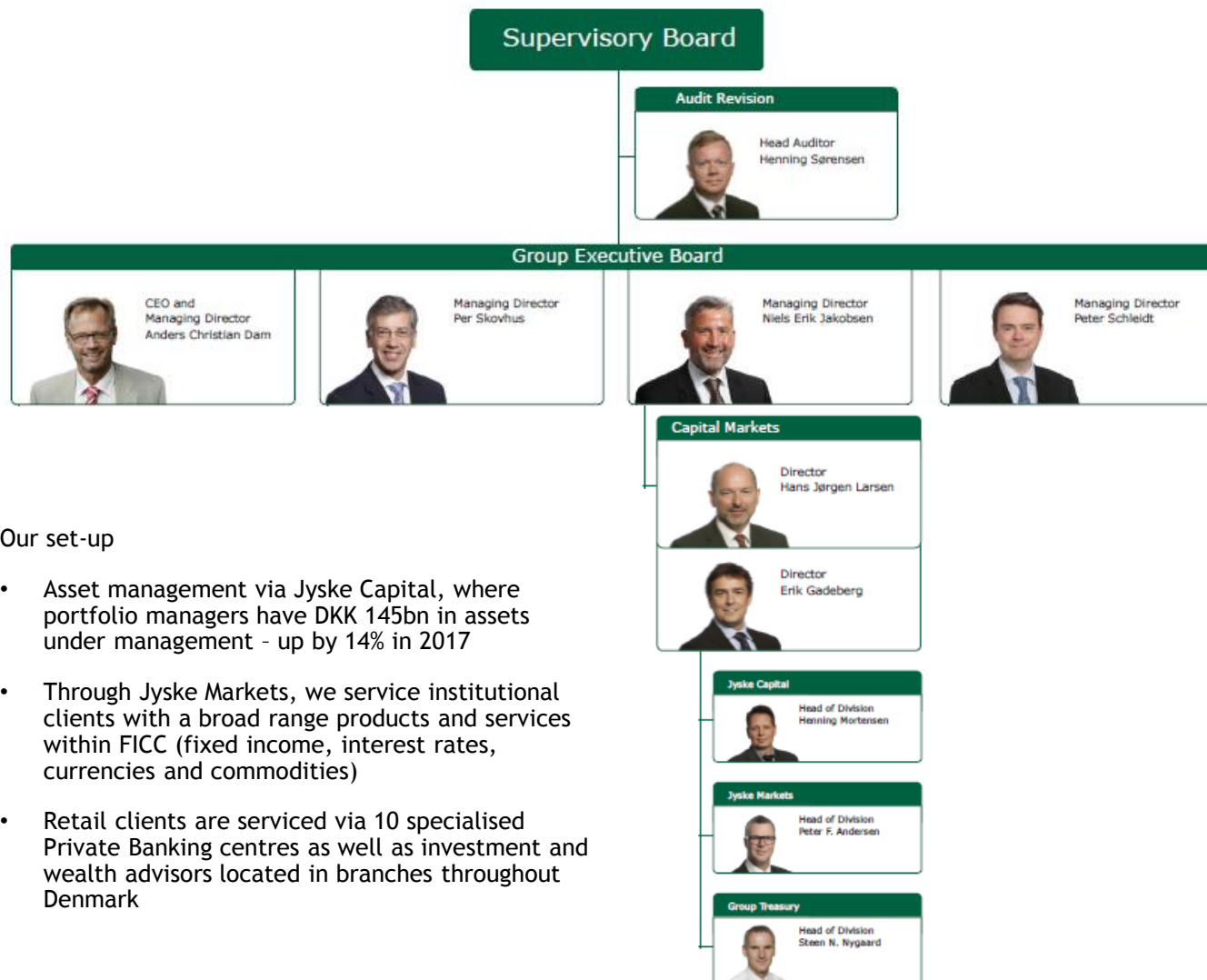
**Home loans:
One brand, one product
range and one process**



**New area of growth:
Trading/investment/
wealth management**

Jyske Bank wishes, externally and internally, to come across as quite a different bank at the end of 2018

Anders Dam on Twitter, 27 December 2017



Our set-up

- Asset management via Jyske Capital, where portfolio managers have DKK 145bn in assets under management - up by 14% in 2017
- Through Jyske Markets, we service institutional clients with a broad range products and services within FICC (fixed income, interest rates, currencies and commodities)
- Retail clients are serviced via 10 specialised Private Banking centres as well as investment and wealth advisors located in branches throughout Denmark

Achievements

- Development and implementation of service and advisory concept compliant with Mifid II
- Darwin - execution only concept provided by BankInvest
- Agreement with PFA to distribute pension plans to corporate clients
- Improved distribution: Acquisition of Jyske Invest Fund Management and establishment of SICAV in Luxembourg
- Upgrading the capital markets IT-platform (on-going initiative in co-operation with Bankdata)

Focus areas in 2018

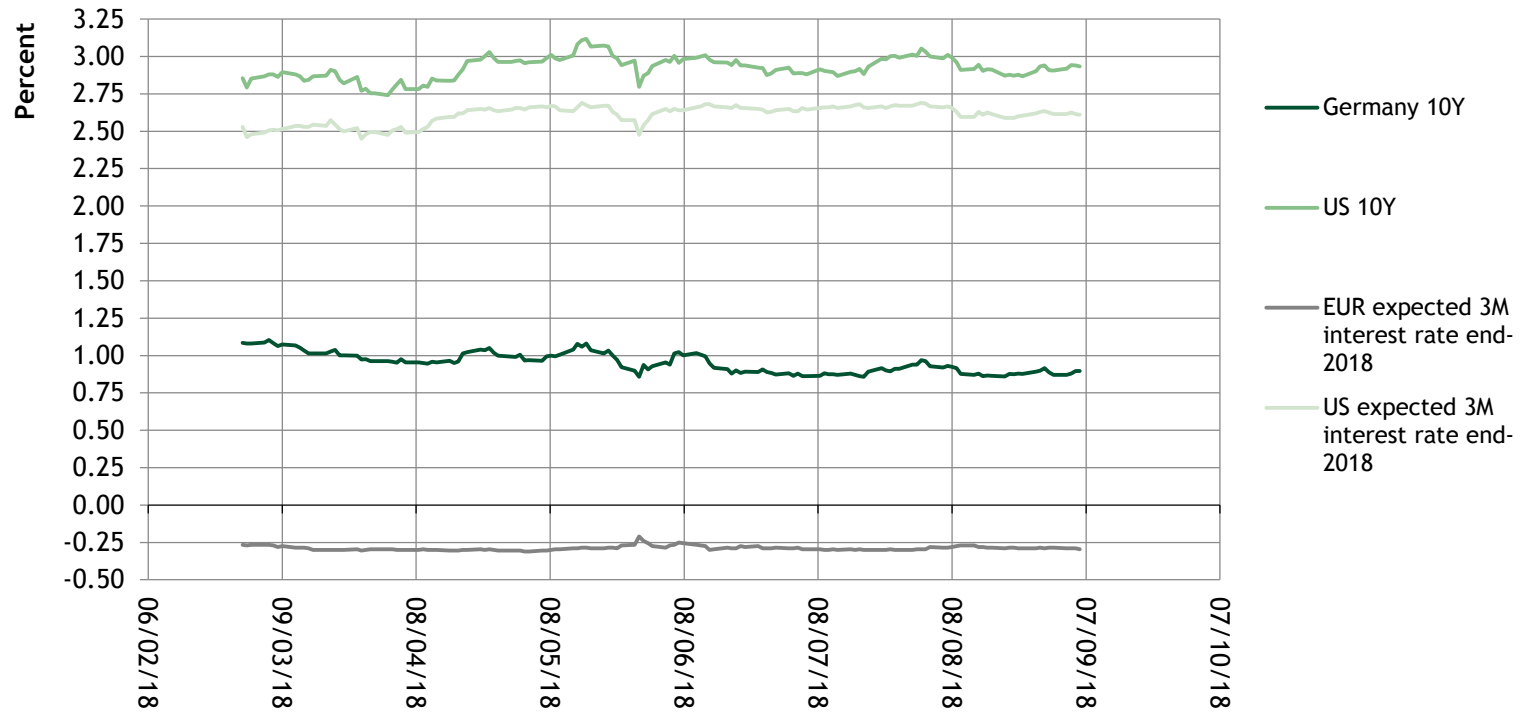
- We aim to further enhance the client experience and product offering in line with the needs of the client base
- We wish to be in front when it comes to introducing new products, solutions and services, e.g Munnypot
- The recent re-organisation of the development organisation adds further focus on trading/investment/wealth management and supports a strategy where new initiatives are introduced on a continuous basis

-> Q4 2017	Strategic balance & risk mgmt	Investment portfolio
Financial accounts	Core income	Investment portfolio earnings
Solvency	Trading book	Trading book
Valuation	Fair value/Amortized cost (HtM)	Fair value

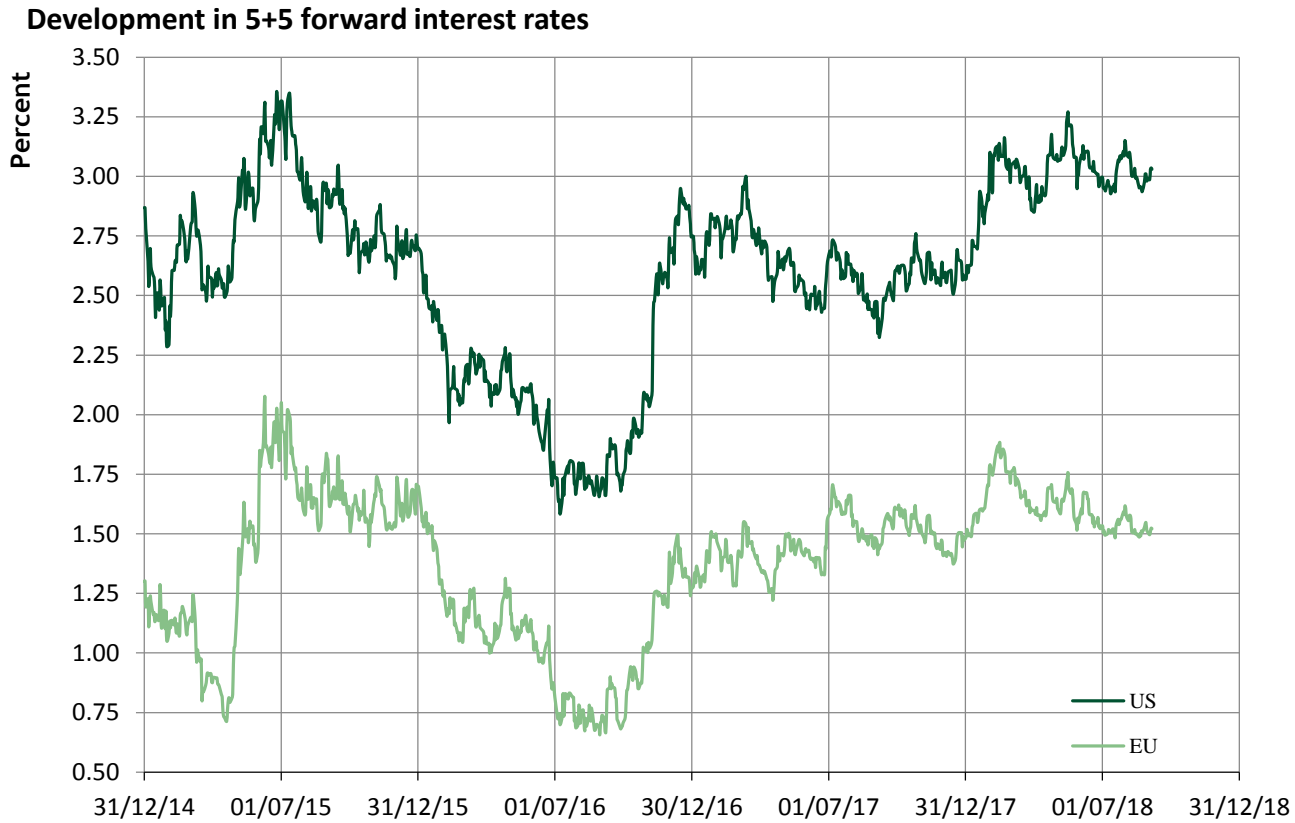
2018 ->	Strategic balance & risk mgmt	Investment portfolio
Financial accounts	Core income	Investment portfolio earnings
Solvency	Banking book	Trading book
Valuation	Fair value/Amortized cost (Hold-to-collect)	Fair value

- Trading intent or not? Danish vs. European practice - gradual transition, less trading intent
- Valuation: At present the majority of the banking book is still valued at fair value but will gradually move to amortized cost (Hold-to-collect)
- P/L effect:
 - Fair value (Coupon interest income and value adjustments) - "GROSS"
 - Hold-to-collect (Interest income based on amortized cost) - "NET"

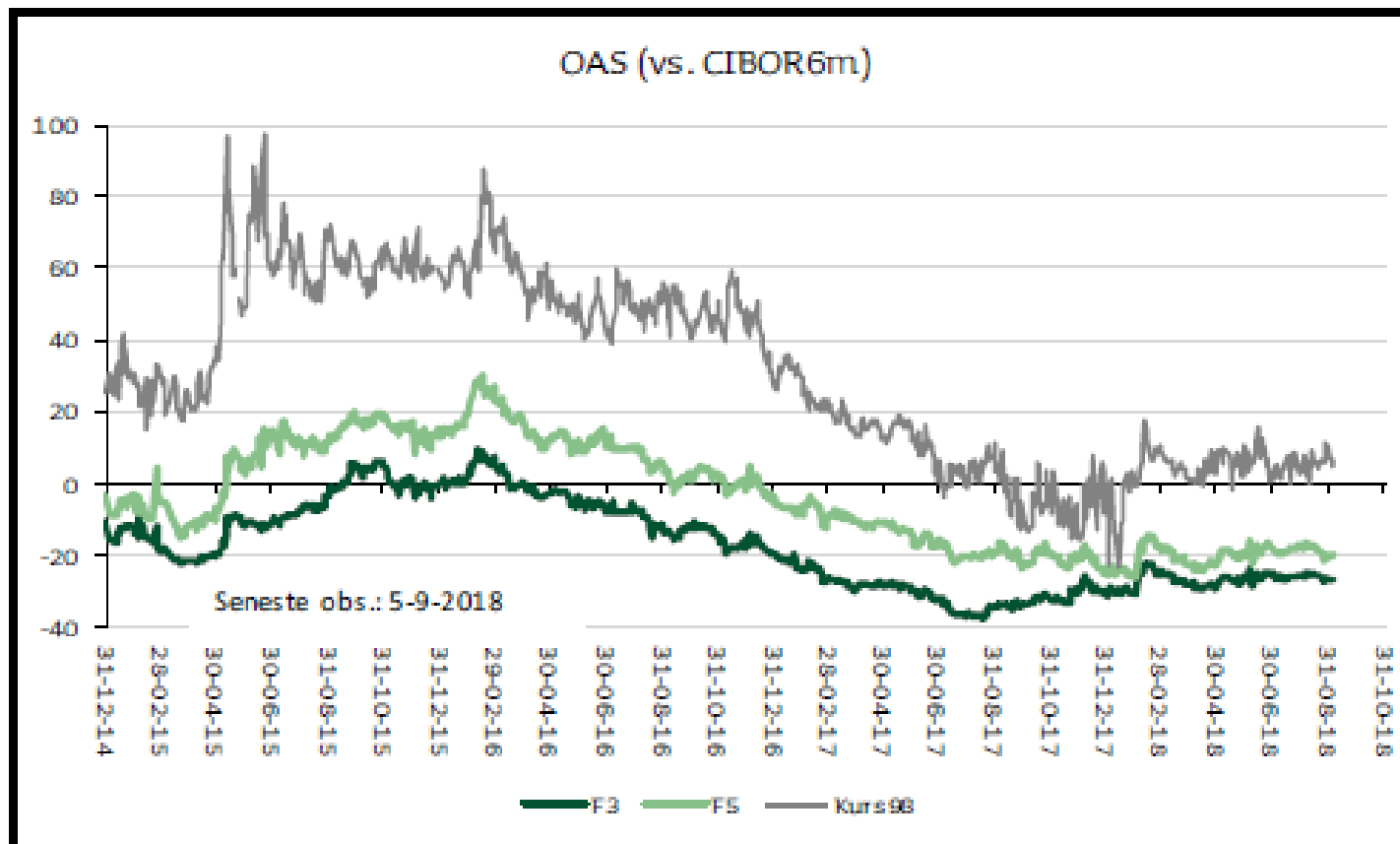
Interest rate development



Small fluctuations in interest rates. Themes continue to be: trade war and political situation in Italy



No significant changes in expectations re. forward rates and inflation rates



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