Welcome to the annual general meeting 2019



2018 was a challenging year for Danske Bank





Money laundering case attracted attention

Consequences of the case

Consequences for management and staff

Banking activities in Estonia, Latvia, Lithuania and Russia to be closed down

Danske Bank under investigation by Danish, Estonian, US and French authorities Foundation to combat money laundering and other financial crime to be set up



We increase our efforts

General strengthening of anti-money laundering setup at Group level

Broad cooperation within as well as outside the financial sector





Net profit down to DKK 15 billion

DKK millions	2018	2017	Index
Net interest income	23,571	23,806	99
Net fee income	15,402	15,664	98
Net trading income	4,676	7,087	66
Other income	716	1,591	45
Total income	44,365	48,149	92
Operating expenses	25,011	22,722	110
Profit before loan impairment charges	19,354	25,427	76
Loan impairment charges	-650	-873	-
Profit before tax, core	20,004	26,300	76
Profit before tax, Non-core	-282	-12	-
Profit before tax	19,722	26,288	75
Tax	4,721	5,388	88
Net profit for the year	15,001	20,900	72
Return on avg. shareholders' equity	9.8%	13.6%	_



Focus on partnerships and innovation

Danske Bolig Fri	New five-year agreement on the Dankort payment card	Spiir Danish fintech
Tryg Forsikring cooperation on innovative insurance products	Cooperation with Finnish TomorrowTech on new digital trading platform	+impact platform for entrepreneurs targeting start-ups focusing on the UN Sustainable Development Goals
District digital platform for commercial customers	Overview of all accounts with other banks	New investment funds focusing on climate and water



Business unit performance



Danske Bank is well-capitalised

CET1 capital ratio



Total capital ratio



Dividend payout

Proposed dividend of 8.5 kroner per share – corresponding to 51% of net profit for the year

No share buy-back programme in 2019

Long-term target to be in the top three in our Nordic peer group in terms of return on shareholders' equity



New strategy sets ambitions for value creation





Financial outlook for 2019

Net interest income is expected to be at around the level in 2018

Net fee income is expected to be higher

Expenses are expected to be at around the level in 2018

Loan impairments are expected to be higher

We expect net profit for 2019 to be in the range of DKK 14-16 billion

The outlook is subject to uncertainty and macroeconomic developments



Focus areas for the Board of Directors

Rebuilding trust

Execution of the strategy

AML and compliance





Changes in the Board of Directors



Christian Sagild



Gerrit Zalm



Bente Avnung Landsnes

Executive Board



Remuneration of the Executive Board

The remuneration level is assessed annually

The Board of Directors believes that the level of remuneration is well-balanced

The Executive Board has decided to waive any bonus payments for 2018





An important part of the Nordic societies for almost 150 years

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