

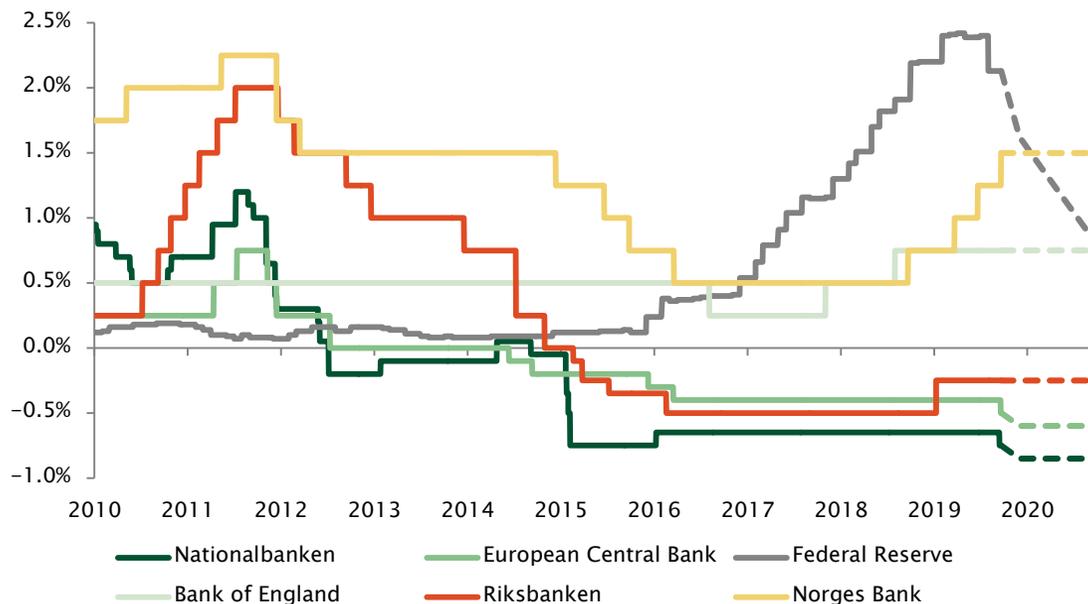
Jyske Bank

ABG Speed Dating

2 October 2019

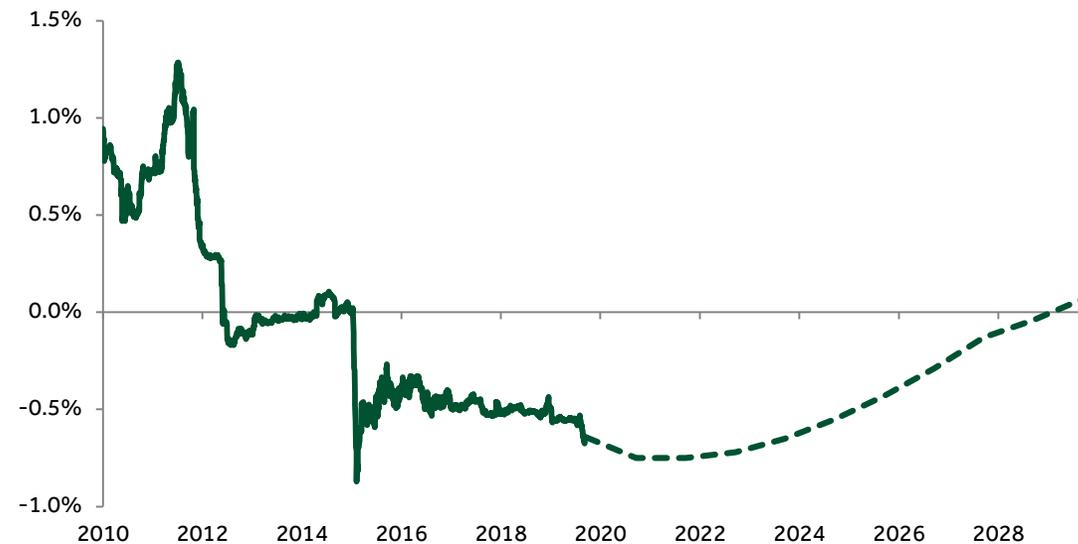
Low interest rates could be here to stay

The Danish central bank's main policy rate has been negative for more than five years in a row



Note: Dashed lines depict Jyske Bank forecasts.

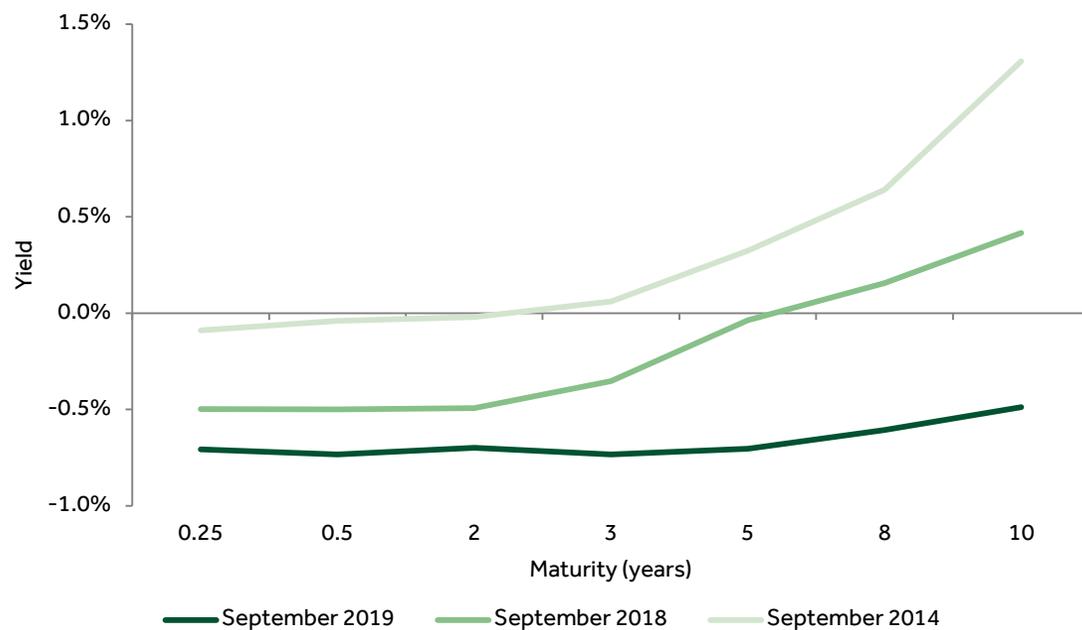
CITA 1-month rates are priced in negative territory for the coming nine years



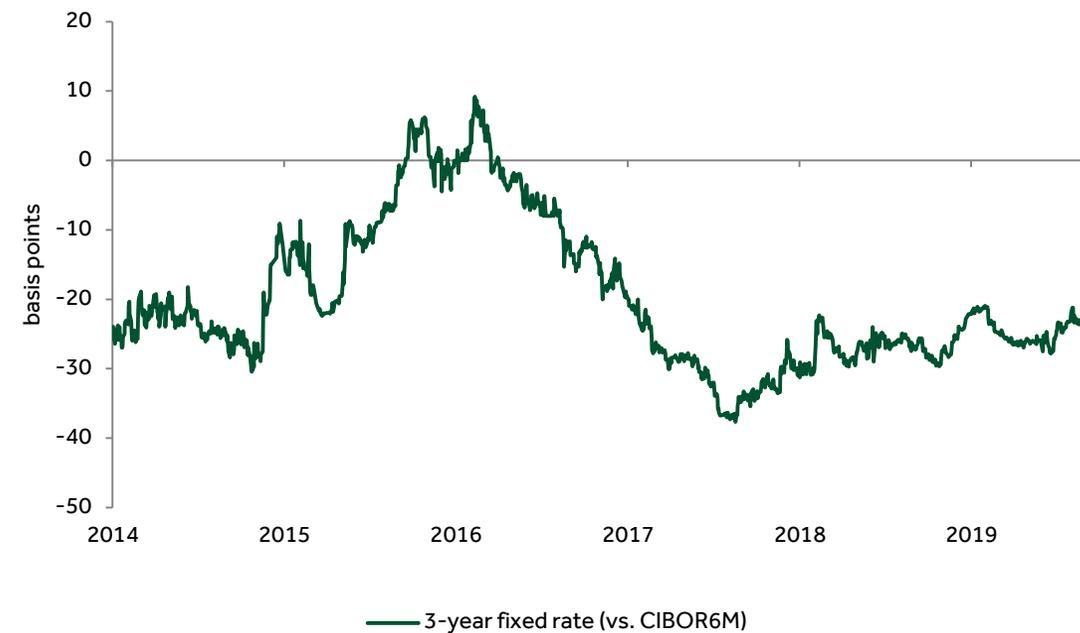
Note: Dashed line depicts forward rates.

Challenging market environment

Substantial flattening of yield curves – entire Danish yield curve below zero

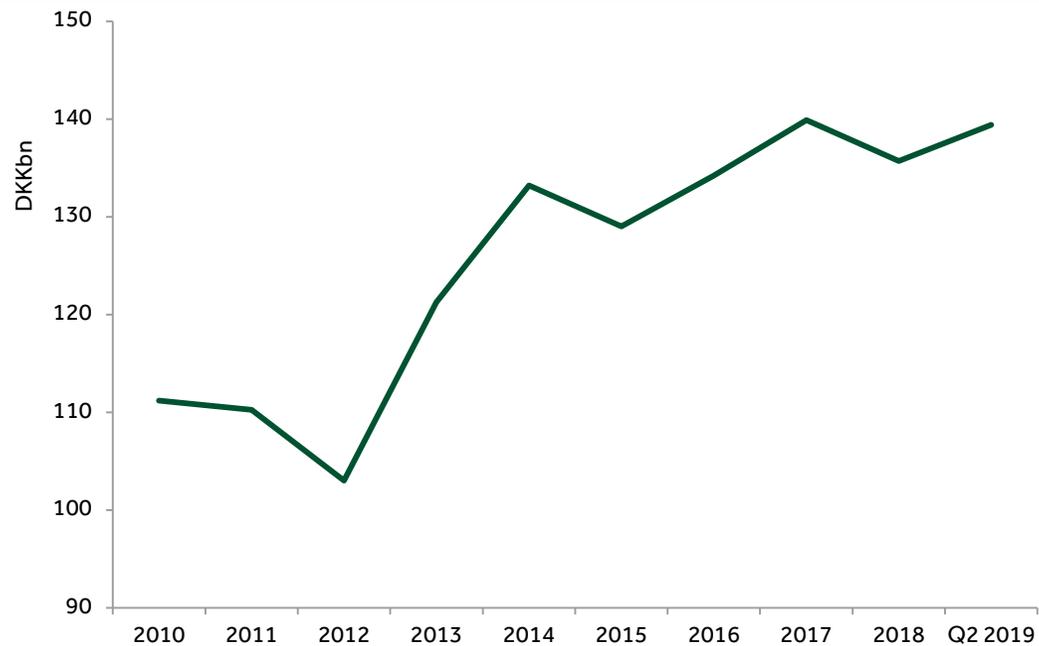


Option-adjusted spreads on Danish mortgage bonds have stabilised

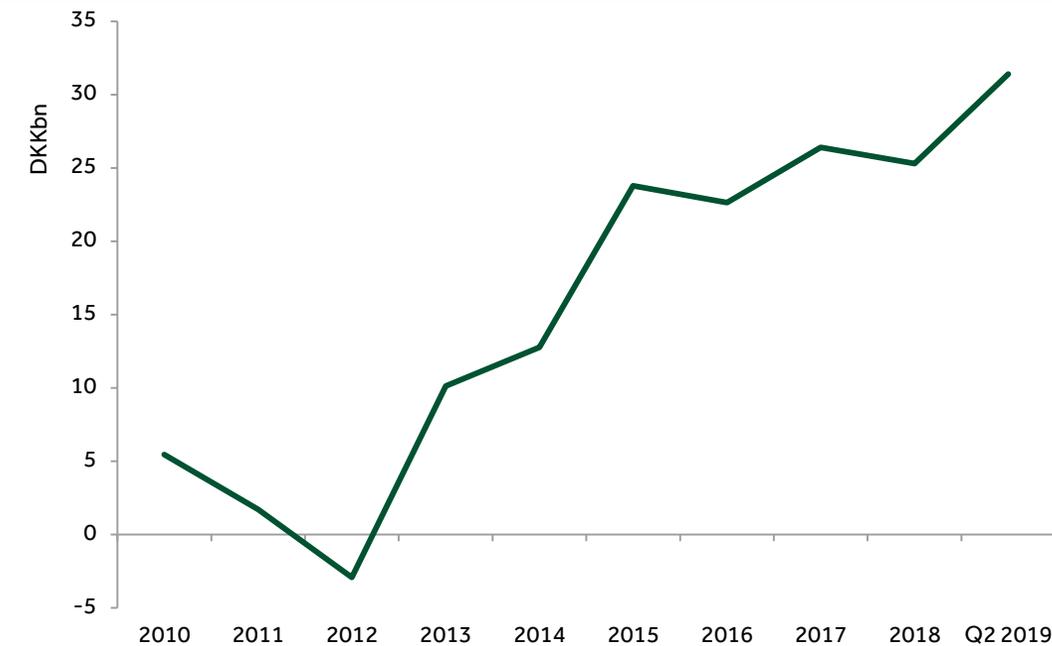


Deposit surplus on the rise

Bank deposits increased **3%** in H1 2019 to DKK 139.4bn, primarily attributable to on demand deposits from personal and private banking clients.



Deposit surplus has increased steadily in recent years to **DK 31.4bn** in Q2 2019, negatively affected by high propensity to save among Danish households and low demand for bank lending.



Introducing **-75bp** deposit rate on retail client deposits exceeding DKK 750,000 as well as corporate deposits from 1 December 2019.

ESG programme

Sustainable Finance Programme

Providing safe and sustainable economic advice and services, while developing our products and services to become more environmentally and socially responsible.

Signatory of UN's Principles for Responsible Banking

Jyske Bank is also a member of Global Compact and has been working according to the UN Principles for Responsible Investments (PRI) in the area of asset management for the past decade.

Reorganisation furthers sustainability efforts

Investor Relations, CSR activities, and the Sustainable Finance programme have been combined in the IR & Sustainability department, which refers to group CFO.



Key IR & Sustainability contacts



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