

Gode kundeopplevelser og stabil avkastning

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CFO

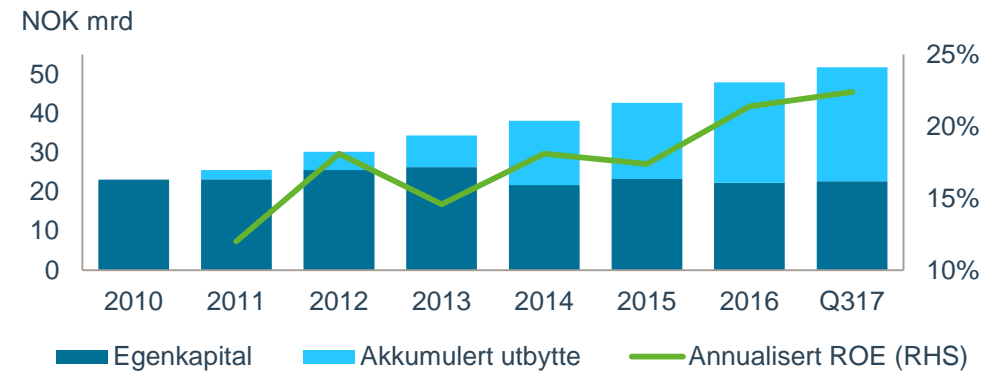




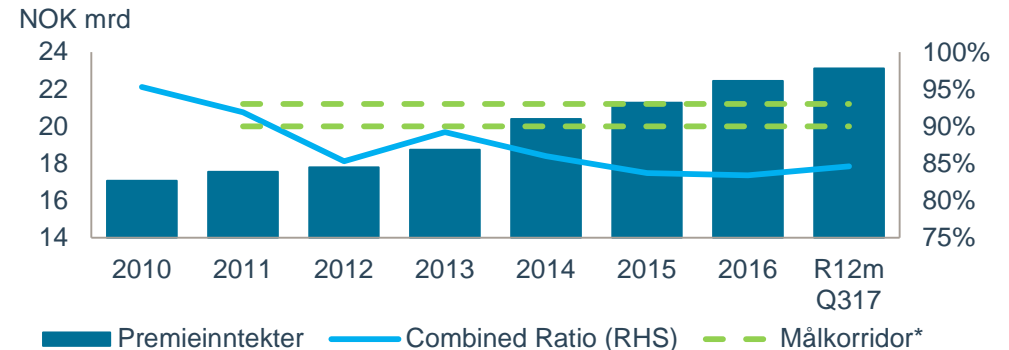
Attraktiv verdiutvikling for eierne våre

- Solid resultathistorikk
- Sterk posisjon i attraktivt marked
- Skalérbar og lite kopierbar forretningsmodell
- Effektiv kapitalstruktur og god finansiell fleksibilitet
- Attraktiv utbyttepolitikk

Sterk verdiskaping siden børsnoteringen...



...drevet av solid vekst, godt forsikringshåndverk og kostnadsdisiplin



*Langsiktig målkorridor forutsetter Opp avvikling og normalisert storskadenivå

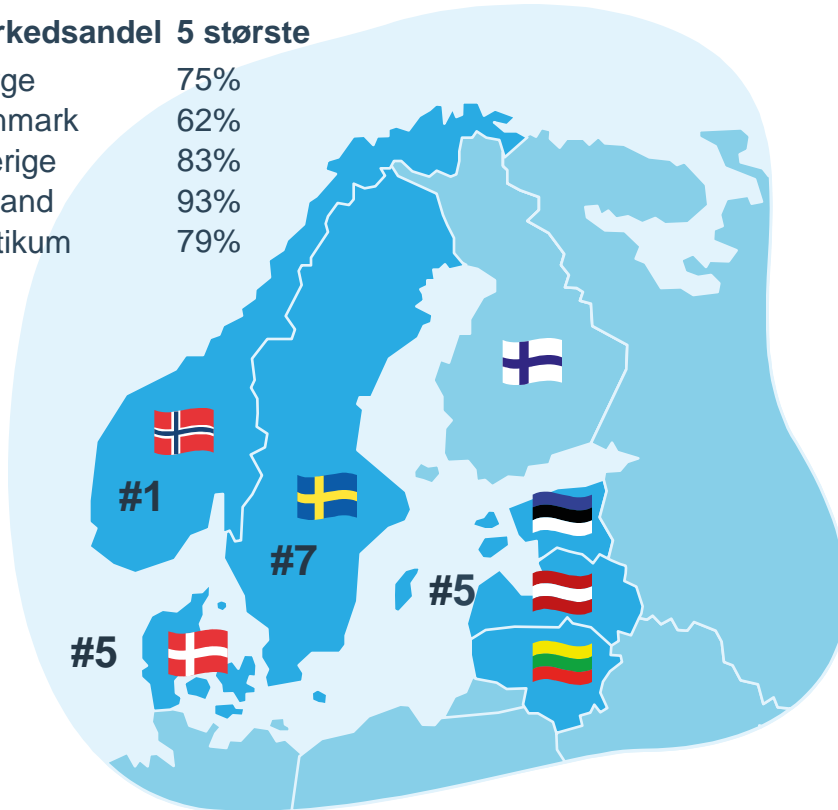
Markedsleder i Norge og en sterk posisjon i Norden og Baltikum



Vekstambisjon i Norden og Baltikum

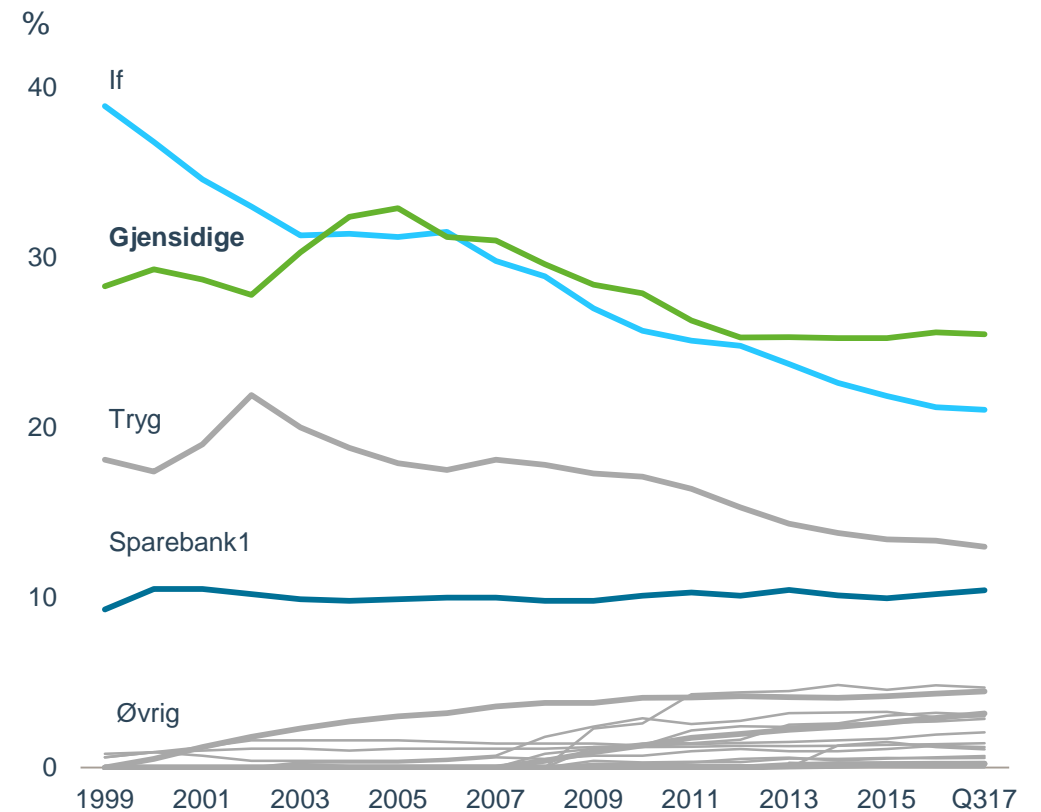
Markedsandel 5 største

Norge	75%
Danmark	62%
Sverige	83%
Finland	93%
Baltikum	79%



Kilder: Finans Norge 3. kvartal 2017, Forsikring & Pension 3. kvartal 2016, Svensk Försäkring 2. kvartal 2017, Baltics Insurance Supervisory Authorities of Latvia and Lithuania, Estonia Statistics og manuelle beregninger 2. kvartal 2017, Finance Finland 2016

Opprettholder markedslederposisjon i Norge



Kilde: Finans Norge. 25 selskap i "Øvrig"-kategori Q317.



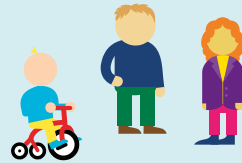
Unike styrker gir konkurransefortrinn

Kjent og sterk merkevare



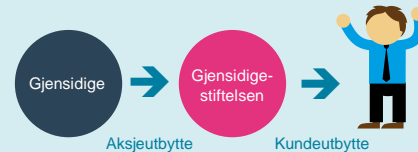
Kvalitetstegn i et konkurranse-
utsatt og digitalisert marked

Lojale kunder



Lave kostnader og høy kvalitet i
porteføljen

Kundeutbyttmodell



Bidrar til lojalitet og preferanse i Norge

Teknologiplattform og
analytiske evner



Ett felles kjernesystem - vesentlig for å
kunne analysere Big Data og omsette
data til innsikt



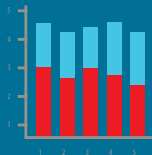
Strategiske prioriteringer

Digitale kundeopplevelser



- ✓ De beste kundeopplevelsene på nett i det nordiske skadeforsikringsmarkedet

“Business intelligence” og analyse



- ✓ Analytisk anvendelse av data for å sikre relevante tilbud og lønnsomhet

Organisatoriske evner



- ✓ Forretningsdrevet utvikling av menneskene og organisasjonen

Helse- og personforsikringer – et vekstområde





Attraktiv utbyttepolitikk som også kommer kundene til gode

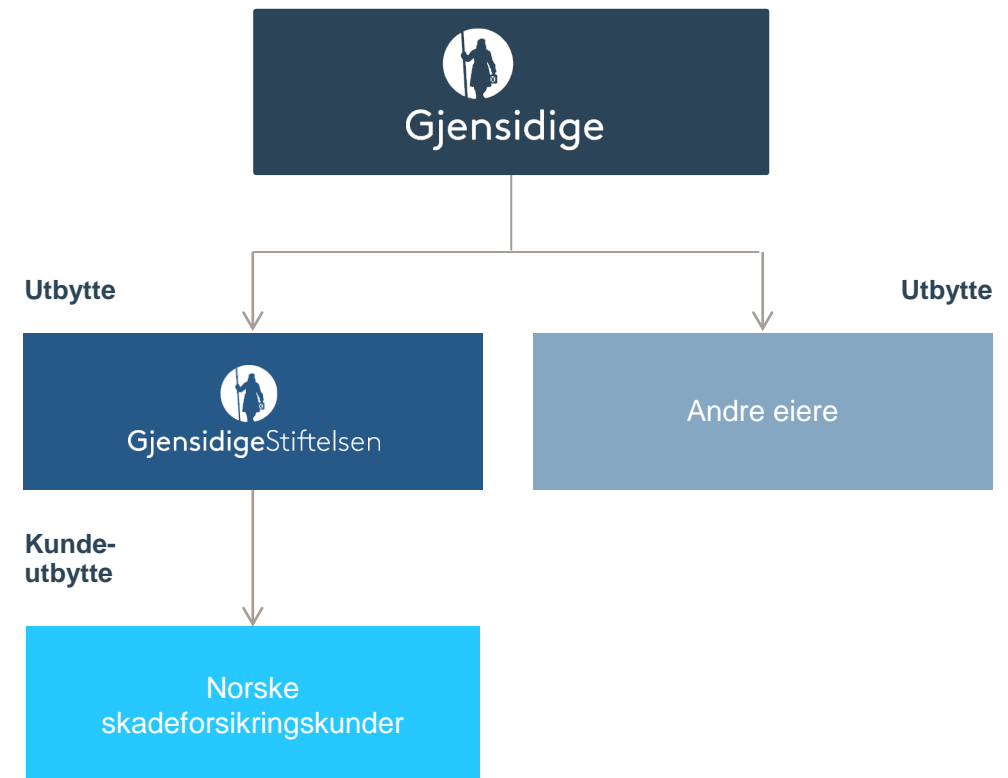
Utbyttepolitikk

- Høye og stabile nominelle utbytter
- Utdelingsprosent over tid på minst 70% av resultat etter skatt
- Forventet fremtidig kapitalbehov vil hensyntas ved fastsettelsen av størrelsen på utbyttet
- Overskuddskapital vil utbetales over tid

Basert på årets resultat

Ekstra

Kundeutbytte





Gjensidige som investeringsobjekt

- Solid resultathistorikk
- Sterk posisjon i attraktivt marked
- Skalérbar og lite kopierbar forretningsmodell
- Effektiv kapitalstruktur og god finansiell fleksibilitet
- Attraktiv utbyttepolitikk

Finansielle mål

Egenkapitalavkastning	>15%
Combined ratio*	86-89%
Kostnadsandel	~15%
Utbytte	Nominelt høyt og stabilt (>70%)

*Combined ratio mål på udiskontert basis, forutsatt ~4 pp avviklingsgevinster de neste 2.25-4.25 årene og normalisert storskadenivå. Etter de neste 2.25-4.25 årene er målet 90-93% gitt 0 pp avvikling.



TAKK FOR MEG





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