# First Quarter 2024 Results

Íslandsbanki hf.

2 May 2024

# 1Q24 RESULTS HIGHLIGHTS

## First quarter 2024 (1Q24) financial highlights

- Íslandsbanki reported a net profit of ISK 5.4 billion in the first quarter of 2024 (1Q23: ISK 6.2 billion), generating an annualised return on equity (ROE) of 9.8% (1Q23: 11.4%).
- Net interest income (NII) amounted to ISK 12.1 billion and decreased by 2.4% in 1Q24 compared to ISK 12.4 billion for 1Q23.
- The net interest margin (NIM) was 3.0% in 1Q24, compared to 3.2% in 1Q23.
- Net fee and commission income (NFCI) fell by 5.0% compared to 1Q23 and amounted to ISK 3.3 billion in 1Q24.
- Net financial expense was ISK 236 million in 1Q24, compared to an income of ISK 538 million in 1Q23.
- Other operating income was ISK 1,098 million in 1Q24, having been ISK 43 million for 1Q23.
- Administrative expenses in the first quarter of 2024 were ISK 7.4 billion compared to ISK 7.0 billion in 1Q23, an increase of 5%.
- The cost-to-income ratio was 44.9% in 1Q24, which is within the Bank's guidance range of 40-45% and below the target of 45%. The cost-to-income ratio was 42.1% in 1Q23.
- Net impairment amounted to ISK 704 million in 1Q24, compared to an impairment of ISK 675 million in 1Q23. The net impairment charge as a share of loans to customers, the annualised cost of risk, was 23bp in 1Q24, compared to 22bp in 1Q23.
- Loans to customers increased by ISK 24.9 billion in the quarter, or by 2% from the fourth quarter 2023 to ISK 1,248 billion.
- Deposits from customers grew by ISK 28.9 billion, or 3.4%, during the quarter, up to ISK 880 billion from end of 4Q23.
- Total equity at period-end amounted to ISK 215.7 billion compared to ISK 224.7 billion at year-end 2023.
- The total capital ratio was 23.6% at period-end of 1Q24, including the 1Q24 profit, compared to 25.3% at year-end 2023. The corresponding CET1 ratio was 19.9%, including the 1Q24 profit, compared to 21.4% at year-end 2023, which is 420bp above regulatory requirements, and above the Bank's financial target of having a 100-300bp capital buffer on top of CET1 regulatory requirements.

## Key figures and ratios

| | | 1Q24 | 4Q23 | 3Q23 | 2Q23 | 1Q23 |
|---|---|---|---|---|---|---|
| **PROFITABILITY** | Profit for the period, ISKm | **5,417** | 6,228 | 6,007 | 6,139 | 6,211 |
| | Return on equity | **9.8%** | 11.2% | 11.0% | 11.5% | 11.4% |
| | Net interest margin (of total assets) | **3.0%** | 2.9% | 2.9% | 3.2% | 3.2% |
| | Cost-to-income ratio[1,2] | **44.9%** | 42.7% | 39.0% | 42.6% | 42.1% |
| | Cost of risk[3] | **0.23%** | 0.33% | 0.19% | (0.40%) | 0.22% |
| | | **31.3.24** | 31.12.23 | 30.9.23 | 30.6.23 | 31.3.23 |
| **BALANCE SHEET** | Loans to customers, ISKm | **1,248,295** | 1,223,426 | 1,210,499 | 1,237,758 | 1,218,999 |
| | Total assets, ISKm | **1,643,707** | 1,582,694 | 1,643,600 | 1,593,239 | 1,551,530 |
| | Risk exposure amount, ISKm | **1,015,161** | 977,032 | 986,355 | 1,015,197 | 1,004,978 |
| | Deposits from customers, ISKm | **879,554** | 850,709 | 864,189 | 816,641 | 800,071 |
| | Customer loans to customer deposits ratio | **142%** | 144% | 140% | 152% | 152% |
| | Non-performing loans (NPL) ratio[4] | **1.9%** | 1.8% | 1.8% | 1.7% | 1.7% |
| **LIQUIDITY** | Net stable funding ratio (NSFR), for all currencies | **127%** | 124% | 120% | 119% | 115% |
| | Liquidity coverage ratio (LCR), for all currencies | **190%** | 195% | 247% | 259% | 171% |
| **CAPITAL** | Total equity, ISKm | **215,718** | 224,693 | 219,694 | 215,524 | 210,385 |
| | CET1 ratio[5] | **19.9%** | 21.4% | 20.9% | 20.0% | 19.9% |
| | Tier 1 ratio[5] | **20.9%** | 22.5% | 21.9% | 20.9% | 20.8% |
| | Total capital ratio[5] | **23.6%** | 25.3% | 24.6% | 23.2% | 23.2% |
| | Leverage ratio[5] | **12.6%** | 13.4% | 12.7% | 12.8% | 12.9% |
| | MREL ratio[6] | **39.1%** | 41.3% | 39.2% | 38.4% | 0.33 |

1. Calculated as (Administrative expenses + Contribution to the Depositors' and Investors' Guarantee Fund – One-off items) / (Total operating income – One-off items).
2. C/I ratio in 2Q23 excludes a charge of ISK 860m due to an administrative fine.
3. Negative cost of risk means that there is a net release of impairments.
4. Stage 3, loans to customers, gross carrying amount.
5. Including 1Q24 profit for 31.3.24, 3Q23 profit for 30.9.23 and 1Q23 profit for 31.3.23.
6. MREL ratio includes the CET1 capital held to meet the combined buffer requirement.

## Jón Guðni Ómarsson, CEO of Íslandsbanki

A new year brings both new opportunities and challenges and that was true of the first quarter of 2024. The high interest rate environment and persistent inflation have left their mark on public debate and indications are towards a decline in private consumption. Furthermore, the trend of our customers choosing CPI-linked mortgages continues. The current environment is challenging for businesses, but despite these challenges there has not been a significant increase in delinquency rates in recent months and asset quality remains strong. At the end of April, news broke that inflation had finally started retreating, with the rate of inflation at its lowest in over two years. The profit from Íslandsbanki's operations for the first quarter of 2024 amounted to ISK 5.4 billion with an annualised return on equity of 9.8%, which is slightly below the Bank's target of 10% or higher. Our cost-to-income ratio was 44.9%, within the Bank's target to have it below 45%.

Planning for Íslandsbanki's plot of land at Kirkjusandur, the site of the Bank's old headquarters, has now been concluded and ground will be broken in due course as the site, in an ideal location in Reykjavík, will be re-developed. The Bank is very keen to involve itself with important projects that benefit society such as urban regeneration.

S&P Global Ratings (S&P) announced in April that it was raising the Bank's long term issuer rating from BBB to BBB+ as a result of receding economic imbalances in Iceland. It is good to see that the rating agencies are recognising the stable and robust operations of the Icelandic banks. In March, the Bank issued a EUR 300 million senior preferred bond, a transaction that was four times oversubscribed and widely placed across European investors. This followed a similarly successful issuance in January for NOK 500 million and SEK 500 million senior preferred green bonds, an offering that was more than three times oversubscribed. We have also seen a very positive performance in the spreads on these foreign currency new issues.

Recently Íslandsbanki turned a renewed focus on financial health. Intergenerational surveys show that all age groups are increasingly concerned about financial health. The Bank has long been a leader in financial education and will now focus even more on financial health through its service and product development. The goal is to simplify banking and empower our customers financially. New digital products are a part of that journey, and as an example customers can now prepay parts of their loans in our app and use a new calculator on the Bank's website to see the effects of the additional payments.

The Bank will also focus on other aspects of health – both physical and emotional. We recently launched our ads for the upcoming Íslandsbanki Reykjavík Marathon, which continues to be the biggest charitable event of the year and will celebrate its 40th anniversary in 2024. Last year ISK 200 million was raised for charities by participants and the total amount raised to date is ISK 1.5 billion. We are very proud of our association with this event and this year we will be joined by Fríða Bjarnadóttir, the first woman to run a marathon in Iceland. The emotional health and wellbeing of the Bank's employees are at the core of our human resources policies. We focus on offering the best workplace that we can, aiming for a modern, family-friendly workplace with motivated, contented employees.

## First quarter 2024 (1Q24) operational highlights

- In the first quarter the Bank continued its implementation of its ISK 5 billion share repurchase programme. During the first quarter the Bank purchased 14.6 million shares, equivalent to 0.73% of the issued share capital. The amount paid was ISK 1.7 billion. Further, the Bank announced in parallel to the 4Q23 financial results its plans for an additional ISK 10 billion share buybacks.
- Íslandsbanki's Annual General Meeting (AGM) was held on 21 March 2024. The AGM resolutions approved during the AGM included both the approval of a payment of a dividend of ISK 6.26 per share, amounting to ISK 12.3 billion, and a renewal of the authorisation allowing Íslandsbanki to acquire up to 10% of the issued share capital in the Bank.
- No changes were made to the policy rate by the Central Bank during the quarter, with the policy rate being 9.25% during the period. The Bank made moderate changes to its interest rates, for both loans and deposits. The next policy rate announcement will be made on 8 May 2024.

## Operational highlights after the period-end

- The Bank has continued its implementation of the ISK 5 billion share repurchase program after the period-end. A new round of buybacks was announced on 22 March during which the aim is to purchase a maximum of 10 million own shares, equivalent to 0.50% of issued shares. The purchase price shall however not exceed ISK 1,000,000,000 in total. Since the start of 2024 and up until 26 April the Bank has purchased a total of 18 million own shares for ISK 2.0 billion.
- After the period-end S&P announced that it was raising the Bank's long term issuer rating from BBB to BBB+ on receding economic imbalances. Further, the Bank's short-term issuer credit rating at A-2 was affirmed. The ratings are on a stable outlook.
- On 4 April 2024 the Central Bank of Iceland announced that the Monetary Policy Committee decided during an extraordinary meeting to increase credit institutions' fixed reserve requirement from 2% to 3% of the reserve base. The change took effect on 21 April 2024. As a result, the Bank will be required to maintain additional funds at a non-interest-bearing account in the Central Bank, thus effectively reducing the yield on the Bank's liquidity portfolio. The effect of this recent change is estimated to be in excess of ISK 900 million annually, given the current rate environment.

# INCOME STATEMENT

| Income statement, ISKm | 1Q24 | 1Q23 | Δ% | 4Q23 | Δ% |
|---|---|---|---|---|---|
| Net interest income | **12,122** | 12,423 | (2%) | 11,730 | 3% |
| Net fee and commission income | **3,296** | 3,469 | (5%) | 3,773 | (13%) |
| Net financial income (expense) | **(236)** | 538 | - | 455 | - |
| Net foreign exchange gain | **196** | 244 | (20%) | 113 | 73% |
| Other operating income | **1,098** | 43 | 2,453% | 258 | 326% |
| **Total operating income** | **16,476** | 16,717 | (1%) | 16,329 | 1% |
| Salaries and related expenses | **(4,168)** | (3,960) | 5% | (3,861) | 8% |
| Other operating expenses | **(3,228)** | (3,082) | 5% | (3,109) | 4% |
| **Administrative expenses** | **(7,396)** | (7,042) | 5% | (6,970) | 6% |
| Bank tax | **(493)** | (462) | 7% | (402) | 23% |
| **Total operating expenses** | **(7,889)** | (7,504) | 5% | (7,372) | 7% |
| Net impairment on financial assets | **(704)** | (675) | 4% | (1,002) | (30%) |
| **Profit before tax** | **7,883** | 8,538 | (8%) | 7,955 | (1%) |
| Income tax expense | **(2,468)** | (2,335) | 6% | (1,737) | 42% |
| **Profit for the period from continuing operations** | **5,415** | 6,203 | (13%) | 6,218 | (13%) |
| Discontinued operations held for sale, net of income tax | **2** | 8 | (75%) | 10 | (80%) |
| **Profit for the period** | **5,417** | 6,211 | (13%) | 6,228 | (13%) |
| **Key ratios** | | | | | |
| Net Interest Margin (NIM) | **3.0%** | 3.2% | | 2.9% | |
| Cost-to-income ratio (C/I) | **44.9%** | 42.1% | | 42.7% | |
| Return on Equity (ROE) | **9.8%** | 11.4% | | 11.2% | |
| Cost of risk (COR) | **0.23%** | 0.22% | | 0.33% | |

## Net interest income in excess of consensus estimates

Net interest income (NII) in the first quarter of 2024 amounted to ISK 12.1 billion, a reduction of 2.4% from the first quarter of 2023 when it totalled to ISK 12.4 billion. The increase in the Central Bank's fixed reserve requirements, announced in May 2023 from 1% to 2% which took effect in June of 2023 have adverse effects on comparison year-on-year. The Central Bank policy rate remained at 9.25% during the first quarter of 2024, whereas the average CB policy rate was 6.4% in 1Q23. Net interest margin (NIM) on total assets was 3.0% in 1Q24 (3.2% in 1Q23), a decline primarily related to CPI imbalance and fixed rate imbalance within the banking book. Lending margin was 1.7% in 1Q24 (1.8% in 1Q23) while deposit margin was 1.9% in 1Q24 (2.2% in 1Q23).

Net fee and commission income (NFCI) reduced by 5% compared to 1Q23, to ISK 3.3 billion. Net income on cards and payment processing was the largest contributor of NFCI although declining year-on-year related to higher scheme costs. Further, Allianz Ísland hf. remained a strong contributor to the net fee and commission income. In line with volatility on financial markets, asset management remained pressured.

Compared to 1Q23 core income fell by 3.0%, to ISK 15.4 billion from ISK 15.9 billion in 1Q23. Core banking operations remain the most important part of the Bank's revenues, with NII and NFCI accounting for 93.6% of total operating income in 1Q24 (95.1% in 1Q23).

The Bank recorded a loss of ISK 236 million in net financial income during the first quarter of 2024 compared to an income of ISK 538 million in 1Q23.

Other operating income amounted to ISK 1,098 million in the first quarter of 2024, compared to ISK 43 million in 1Q23. The bulk of this change derives from the revaluation of the plot on Kirkjusandur where the Bank's former headquarters were located. The plot was also reclassified as an investment property and its accounting treatment changed from a depreciated cost basis to fair value.

## Cost-to-income ratio beats target in 1Q24

The cost-to-income ratio was 44.9% in the first quarter of 2024, compared to 42.1% in 1Q23. This is within the Bank's guidance of the ratio being 40-45% and meets the Bank's target of staying below 45%.

Salaries and related expenses rose by 5.3% in 1Q24 compared to 1Q23 and were ISK 4.2 billion during the quarter. The Bank has been strengthening its regulatory infrastructure and overall governance resulting in a higher number of FTEs. FTEs at end of the first quarter of 2024 were 735 compared to 701 at the end of 1Q23. Other operating expenses rose by 4.7% compared to 1Q23, mostly due to higher inflation and IT cost.

## Taxes

The income tax rate for legal entities in 2024 is 21% (2023: 20%). Special financial activities tax is calculated as 6% of the Bank's taxable profit exceeding ISK 1 billion. The effective income tax rate for the first quarter of 2024 was 31.3% having been 27.3% in 1Q23. Higher effective tax rate in 1Q24 is to the largest extent explained by equity forward positions. Profit and loss from such contracts are offset in the income statement. Profit from forward positions is taxable income but loss from equity holdings is not deductible for tax purposes which affected the effective income tax rate in the first quarter.

## Net impairment on financial assets in 1Q24

The net impairment on financial assets was ISK 704 million in 1Q24 (1Q23: impairment of ISK 675 million), mostly due to a few distressed credit cases. The Bank’s impairment allowance due to uncertainty regarding seismic activity affecting the town of Grindavík remains unchanged from 4Q23. The annualised cost of risk, measured as a net impairment charge as a share of loans to customers, was +23bp in 1Q24 (+22bp in 1Q23). For 2024 guidance the Bank assumes normalised through-the-cycle impairment levels to be at around +25bp.

# BALANCE SHEET

## Modest lending growth

| Assets, ISKm | 31.3.24 | 31.12.23 | Δ | Δ% |
|---|---|---|---|---|
| Cash and balances w ith Central Bank | **68,746** | 87,504 | (18,758) | (21%) |
| Loans to credit institutions | **114,430** | 73,475 | 40,955 | 56% |
| Bonds and debt instruments | **156,091** | 161,342 | (5,251) | (3%) |
| Derivatives | **5,138** | 5,776 | (638) | (11%) |
| Loans to customers | **1,248,295** | 1,223,426 | 24,869 | 2% |
| Shares and equity instruments | **20,281** | 13,241 | 7,040 | 53% |
| Investment in associates | **4,079** | 4,051 | 28 | 1% |
| Investment property | **2,100** | - | 2,100 | - |
| Property and equipment | **5,240** | 6,562 | (1,322) | (20%) |
| Intangible assets | **2,862** | 2,930 | (68) | (2%) |
| Other assets | **15,718** | 3,638 | 12,080 | 332% |
| Non-current assets and disposal groups held for sale | **726** | 749 | (23) | (3%) |
| **Total Assets** | **1,643,707** | 1,582,694 | 61,013 | 4% |
| **Key ratios** | | | | |
| Risk Exposure Amount (REA) | **1,015,161** | 977,032 | 38,129 | 4% |
| REA / total assets | **61.8%** | 61.7% | | |
| Non-performing loans (NPL) ratio[1] | **1.9%** | 1.8% | | |

1. Stage 3, loans to customers, gross carrying amount

### Loan portfolio is well diversified and highly collateralised

Loans to customers grew by 2% in the quarter and amounted to ISK 1,248 billion at quarter end. Mortgages account for 43% of loans to customers. Loans to customers are generally well covered by stable collateral, the majority of which is in residential and commercial property. The weighted average loan-to-value (LTV) ratio for the loan portfolio was 57% at the end of 1Q24 (57% at YE23), and the LTV for the residential mortgage portfolio was 57% at the end of 1Q24 (57% at YE23).

### Credit quality continues to be strong with limited delinquencies

The Bank is currently not seeing a material increase in delinquencies in its loan portfolio. The trend of customers turning towards CPI-linked loans continues in the current high interest rate environment.

At the end of 1Q24, 2.4% of the gross performing loan book (not in Stage 3) was classified as forborne, up from 2.1% at the end of 4Q23. In addition, the ratio of credit-impaired loans to customers, Stage 3, was 1.9% (gross) up from 1.8% in 4Q23, due to a few distressed cases. For the mortgage portfolio, the ratio was 0.9% at the end of 1Q24 (0.9% at 4Q23).

Loans to customers in Stage 2 was 3.3% at the end of 1Q24 and remained unchanged from 4Q23. The management overlay recognised in 4Q23 because of the effect of seismic activity on the town of Grindavik remains unchanged. For the mortgage portfolio the ratio of loans in Stage 2 was 1.8% at the end of 1Q24 (1.8% at 4Q23). The Bank's direct exposure to Grindavík is limited; only 0.4% of the gross carrying amount of loans to customers is covered by real estate in Grindavík.

## Liabilities – capital and liquidity ratios well in excess of regulatory requirements in addition to low leverage

| **Liabilities & Equity, ISKm** | **31.3.24** | 31.12.23 | Δ | Δ% |
|---|---|---|---|---|
| Deposits from Central Bank and credit institutions | **14,103** | 16,149 | (2,046) | (13%) |
| Deposits from customers | **879,554** | 850,709 | 28,845 | 3% |
| Derivative instruments and short positions | **4,936** | 5,090 | (154) | (3%) |
| Debt issued and other borrow ed funds | **440,960** | 417,573 | 23,387 | 6% |
| Subordinated loans | **37,946** | 38,155 | (209) | (1%) |
| Tax liabilities | **13,695** | 13,107 | 588 | 4% |
| Other liabilities | **36,795** | 17,218 | 19,577 | 114% |
| Total Liabilities | **1,427,989** | 1,358,001 | 69,988 | 5% |
| Total Equity | **215,718** | 224,693 | (8,975) | (4%) |
| **Total Liabilities and Equity** | **1,643,707** | 1,582,694 | 61,013 | 4% |
| **Key ratios** | | | | |
| Customer loans to customer deposits ratio | **142%** | 144% | | |
| Net stable funding ratio (NSFR) | **127%** | 124% | | |
| Liquidity coverage ratio (LCR) | **190%** | 195% | | |
| Total capital ratio[1] | **23.6%** | 25.3% | | |
| Tier 1 capital ratio[1] | **20.9%** | 22.5% | | |
| Leverage ratio[1] | **12.6%** | 13.4% | | |
| MREL ratio[2] | **39.1%** | 41.3% | | |

1. Including first quarter profit for 31.3.24. 2. MREL ratio includes the CET1 capital held to meet the combined buffer requirements.

## Deposits remain the largest source of funding

Funding is mainly raised to match the Bank's lending programmes using three main funding sources: stable deposits, covered bonds and senior preferred bonds. Deposits from customers grew by 3.4% in the first quarter or by 28.8 billion, mainly from individuals. Deposit concentration remained stable. The ratio of customer loans to customer deposits was 142% at the end of 1Q24, decreasing from 144% from the end of 4Q23. When excluding mortgages funded with covered bonds, the ratio was 120% for the first quarter of 2024, having been 119% at the end of 4Q23.

As for funding activities during the first quarter of 2024 Íslandsbanki took meaningful steps, demonstrating the Bank's good access to foreign markets. The Bank has further seen a positive spread development in its FX issuances in recent months, with the spreads tightening significantly since end of 2022. In January the Bank issued 3-year NOK 500 million and SEK 500 million senior preferred green notes, with both being priced at a spread of 235bp over 3-month NIBOR/STIBOR. In March the Bank issued EUR 300 million senior preferred notes. The notes have a maturity of 4 years and pay a coupon of 4.625%, constituting a spread of 185bp over mid-swaps. The deal was 4 times oversubscribed, attracting over EUR 1,600 million of orders from over 135 investors. The Bank also initiated a tender offer to buy-back certain EUR bonds maturing in 2025. The tender resulted in a total volume of EUR 73 million being bought back. The Bank further bought back certain NOK and SEK bonds maturing in 2024 and 2025 for NOK 215 million and SEK 82 million. In March the Bank issued a senior preferred in the local market in the amount of ISK 5.3 billion. The Bank also sold ISK 5.9 billion worth of covered bonds and bought back ISK 2.9 billion of covered bonds locally during the first quarter.

The Bank's total liquidity coverage ratio (LCR) was 190% at period-end 1Q24, down from 195% at year-end 2023. The Bank's liquidity position remains strong across currencies. The Bank may consider debt buybacks, calls or exchanges of outstanding transactions in the coming months, subject to market conditions.

## Strong capital position with ratios well above requirements

Total equity amounted to ISK 215.7 billion at the end of 1Q24, compared to ISK 225 billion at YE23. A dividend of ISK 12.3 billion was approved at the AGM in March, in line with the Bank's dividend policy, and disbursed in April. The capital base was ISK 237 billion at end of 1Q24, compared to ISK 248 billion at year-end 2023. The fall is mostly due to a permission, granted by the Central bank, to buy back share capital equivalent to ISK 10 billion that is now deducted from the capital base.

At the end of 1Q24, the total capital ratio was 23.6%, including the 1Q24 profit, compared to 25.3% at YE23. The corresponding Tier 1 ratio was 20.9% at end of first quarter 2024, compared to 22.5% at the YE23. The CET1 ratio, was 19.9%, including the 1Q24 profit, compared to 21.4% at YE23, (420bp above requirement), and above the Bank's financial target of having a 100-300bp capital buffer on top of regulatory requirements.

Íslandsbanki uses the standardised method to calculate its REA, which amounted to ISK 1,015 billion at the end of 1Q24, compared to ISK 977 billion at YE23. The REA amounts to 61.8% of total assets at the end of 1Q24, compared to 61.7% at YE23. Further, adaptation to the new CRR framework is underway and is expected to provide capital relief.

The leverage ratio was 12.6% at the end of 1Q24, including the 1Q24 profit, compared to 13.4% at year-end 2023.

### Investor Material

In the event of discrepancy between the Icelandic and English version of the Press Release the English version prevails.

### Disclaimer

# INVESTOR RELATIONS

## An earnings conference call and webcast will take place on Friday 3 May 2024

Íslandsbanki will host a webcast in English for investors and market participants on Friday 3 May at 8.30 Reykjavík/GMT/9.30 London/BST, 10.30 CET. Jón Guðni Ómarsson, CEO, and Ellert Hlöðversson, CFO, will give an overview of the first quarter 2024 financial results and operational highlights.

The webcast will be accessible live through a link on the Bank's **Investor Relations** website where a recording will also be available after the meeting. Participation and the ability to ask written question is accessible **via this link**. If you wish to participate in the webcast via teleconference and be able to ask questions verbally, please register **via this link here**. Information regarding the webcast is available **here**.

Further information is available through Íslandsbanki Investor Relations, ir@islandsbanki.is.

## Financial calendar

Íslandsbanki plans to publish its financial statements on the below dates:

25 July 2024 - Interim financial results 2Q24
23 October 2024 - Interim financial results 3Q24

Please note that the dates are subject to change.

## Additional investor material

All investor material will subsequently be available and archived on the Bank's Investor Relations website, where other information on the Bank's financial calendar and silent periods can also be found.