



Capital Markets Day - closing remarks

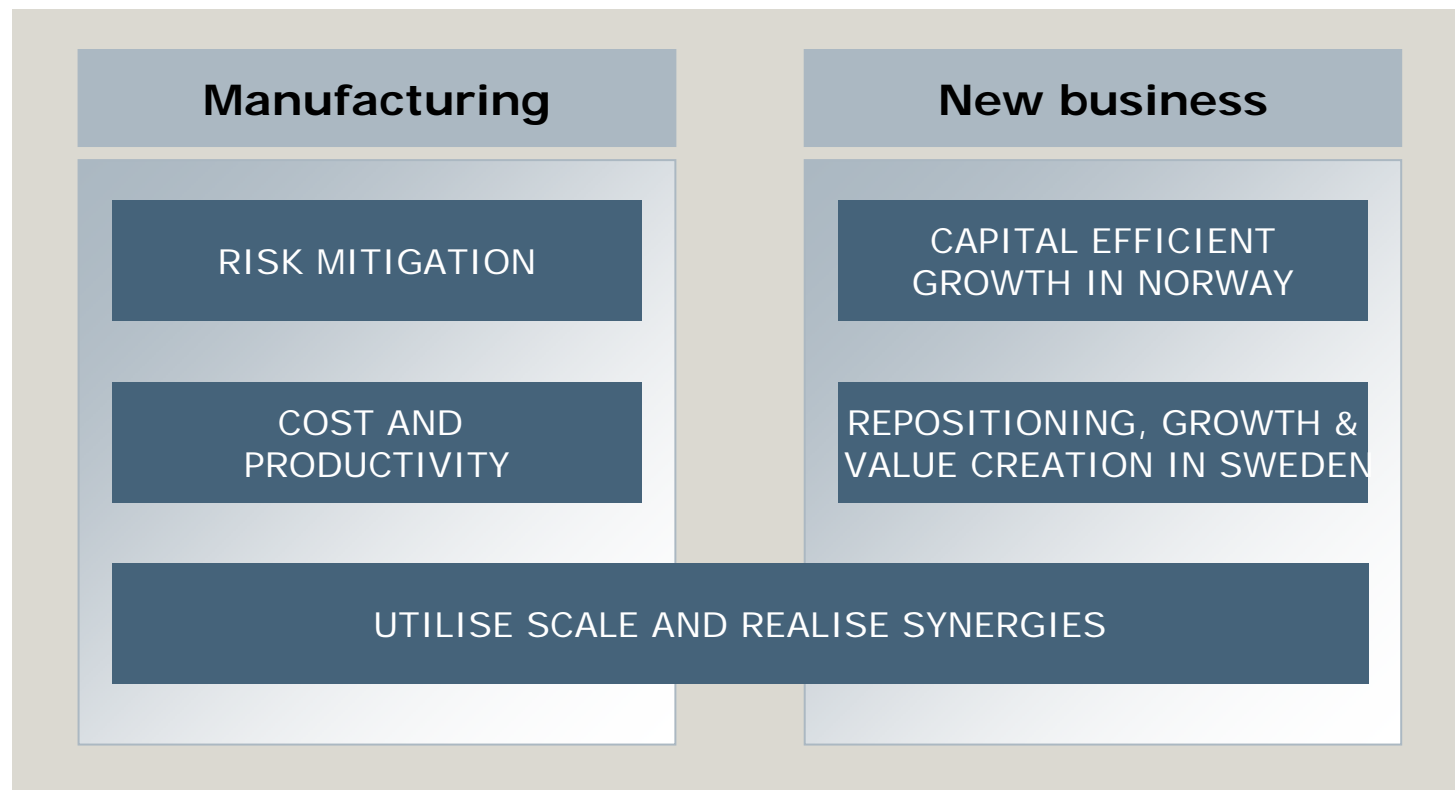
Capital Markets Day
12 November 2008

Idar Kreutzer
Group CEO

Transformation program

Five key initiatives underway

 **storebrand “Road to Nordic Leadership”**



Financial targets

Target	Goal
RoE (after tax)*	15%
Dividend in % of annual group result after tax*	>35%
Capital Adequacy Ratio Storebrand Bank	>10%
Solvency margin Storebrand Life	>150%
Rating Storebrand Life	A
Operational targets	
Administration result for the owner in Storebrand Life	>0
Administration result in SPP	>SEK300 MM
C/I Storebrand Investments	<50%
C/I Storebrand Bank	60%

Leadership is underpinned by corporate social responsibility

- Delivering sound financial products in a responsible manner

Dow Jones Sustainability Indexes
Member 2002/03

BEST IN CLASS
environmental and social performance
STOREBRAND SRI

- 33% of students value CR as most important when choosing employer (Universum, 2007)
- Strong employee support for CR (90% in 2007)

- Growing customer awareness
- Creating new investments opportunities

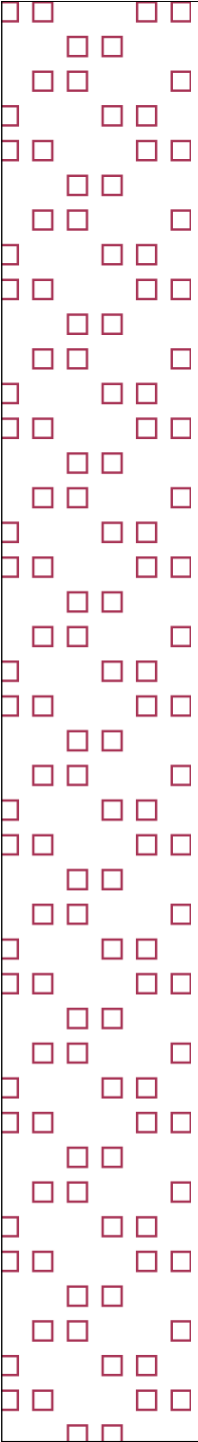
PRI

- AuM worth 4 trillion US\$ managed by global investors signing UN Principles for Responsible Investments



Summary of today

- Short term result negatively affected by the financial turmoil
- Adequate capital position – focus on risk mitigation
- Road to Nordic Leadership programme is driving key initiatives for value creation
 - Manage risk
 - Reduce cost and increase productivity
 - Utilise scale and realise synergies
 - Capture value in Norwegian and Swedish life-operations



Storebrand's objective is to be the leading and most respected institution in the Nordic market for long-term savings and insurance





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