

Supplementary Financial Information

Q3

January-September 2016

Disclaimer

This presentation may contain forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Although Sampo believes that the expectations reflected in such forward looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors.

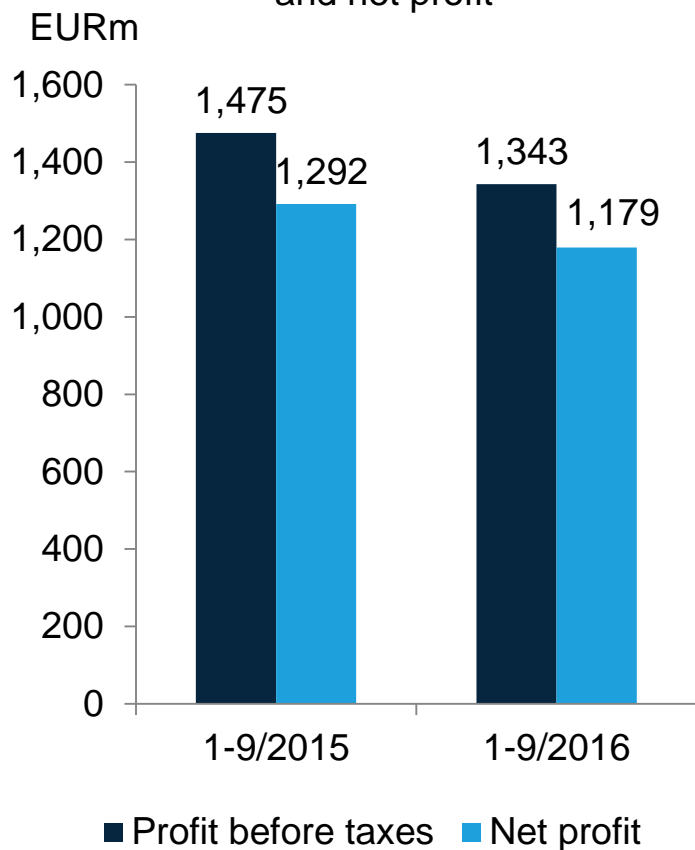
Important factors that may cause such a difference for Sampo include, but are not limited to: (i) the macroeconomic development, (ii) change in the competitive climate and (iii) developments in capital markets.

This presentation does not imply that Sampo has undertaken to revise these forward-looking statements, beyond what is required by applicable law or applicable stock exchange regulations if and when circumstances arise that will lead to changes compared to the date when these statements were provided.

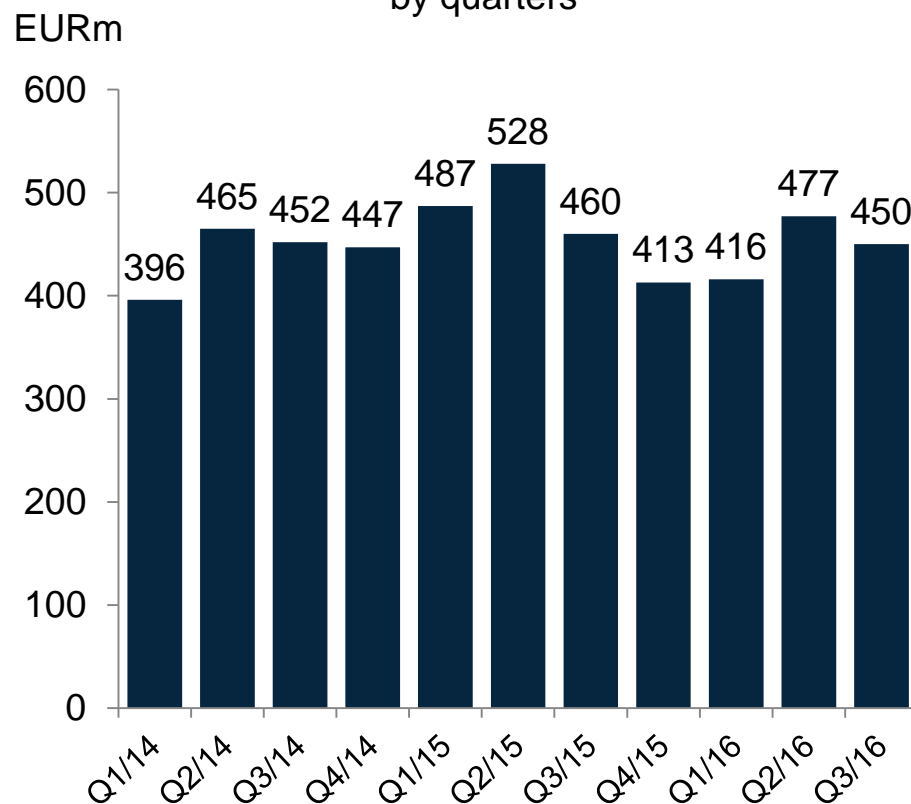
KEY FINANCIAL FIGURES

Sampo Group results

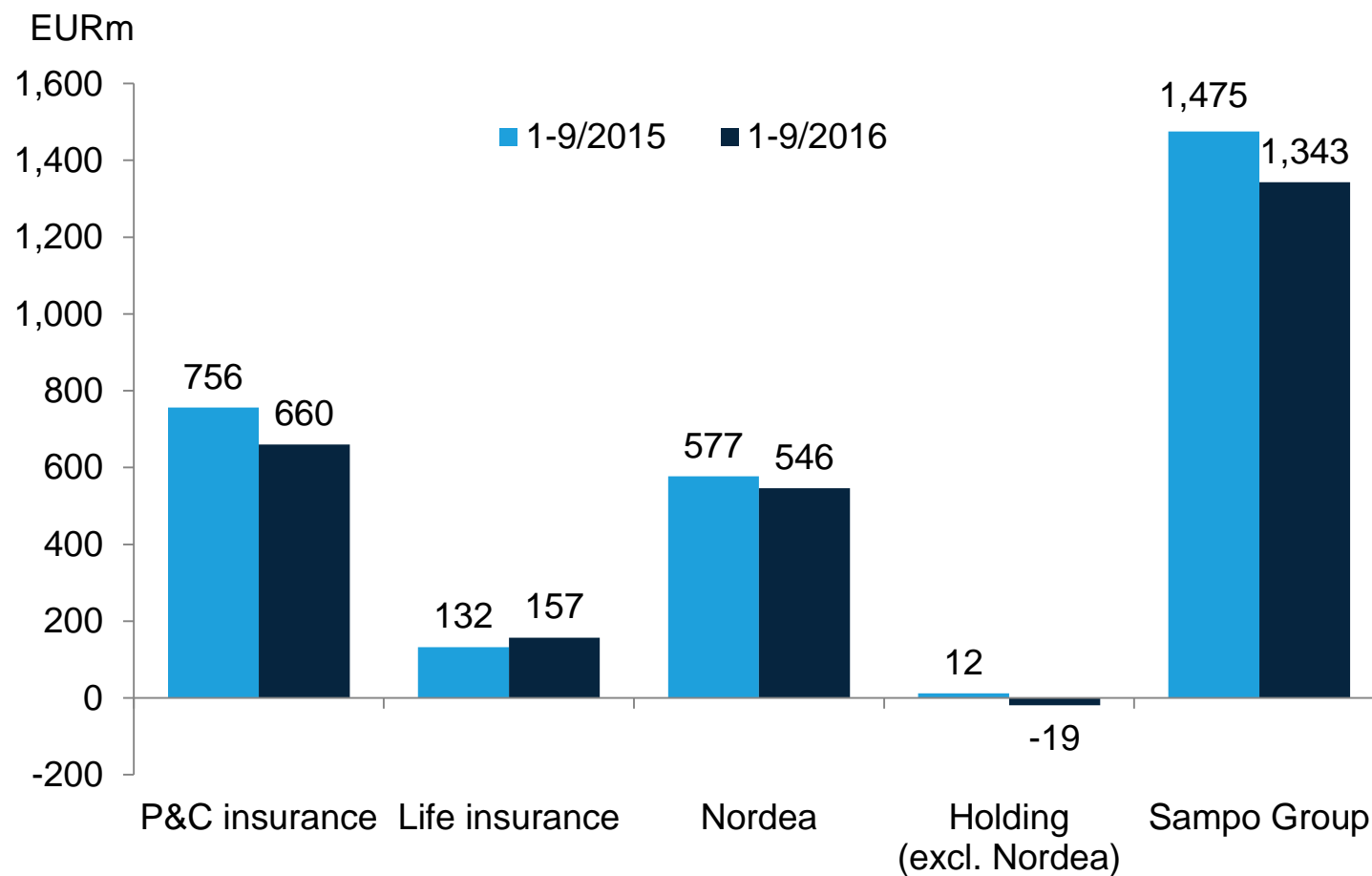
Profit before taxes and net profit



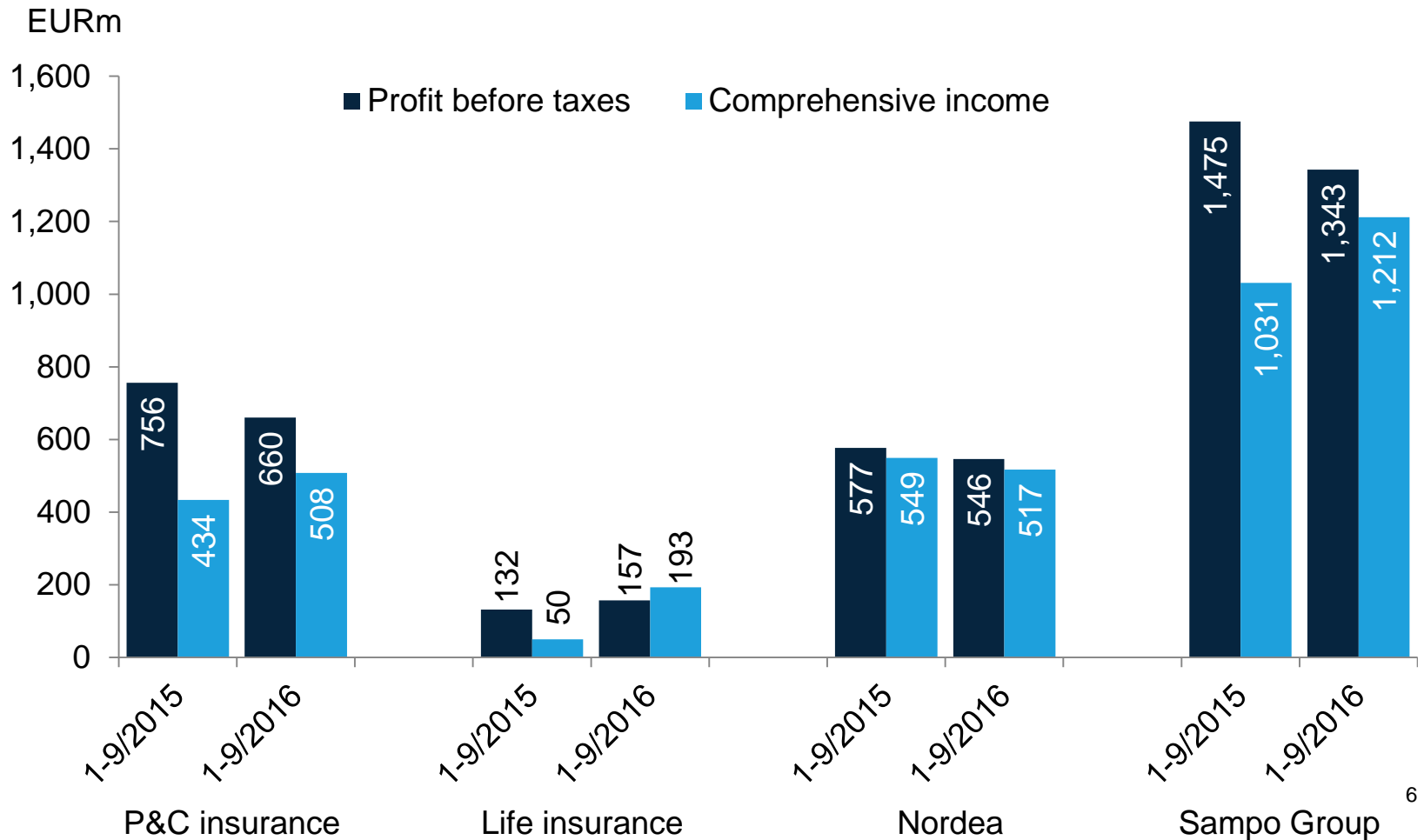
Profit before taxes by quarters



Sampo Group profit before taxes

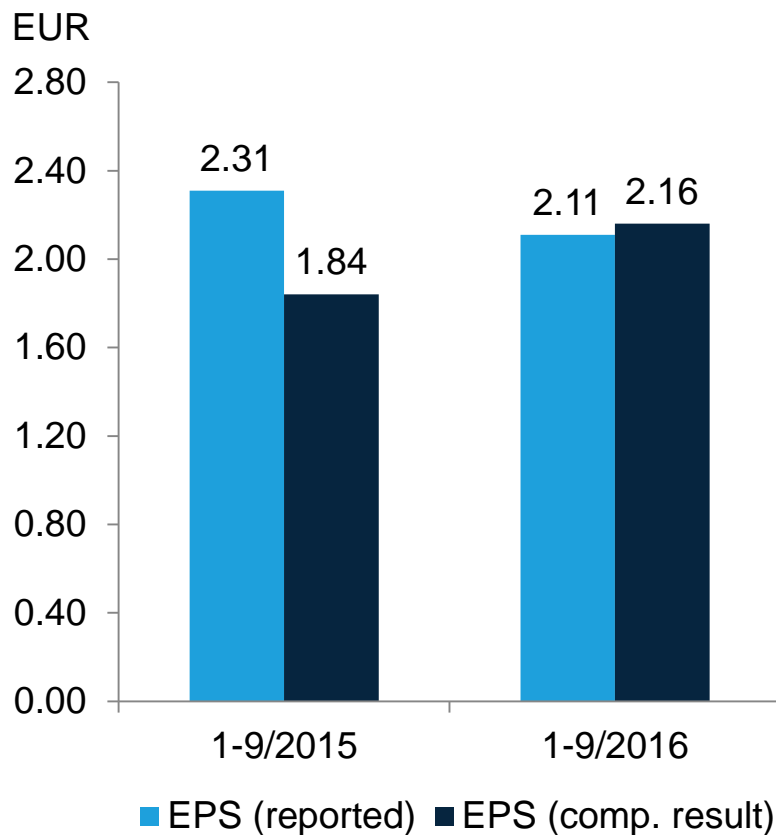


Profit before taxes and comprehensive income

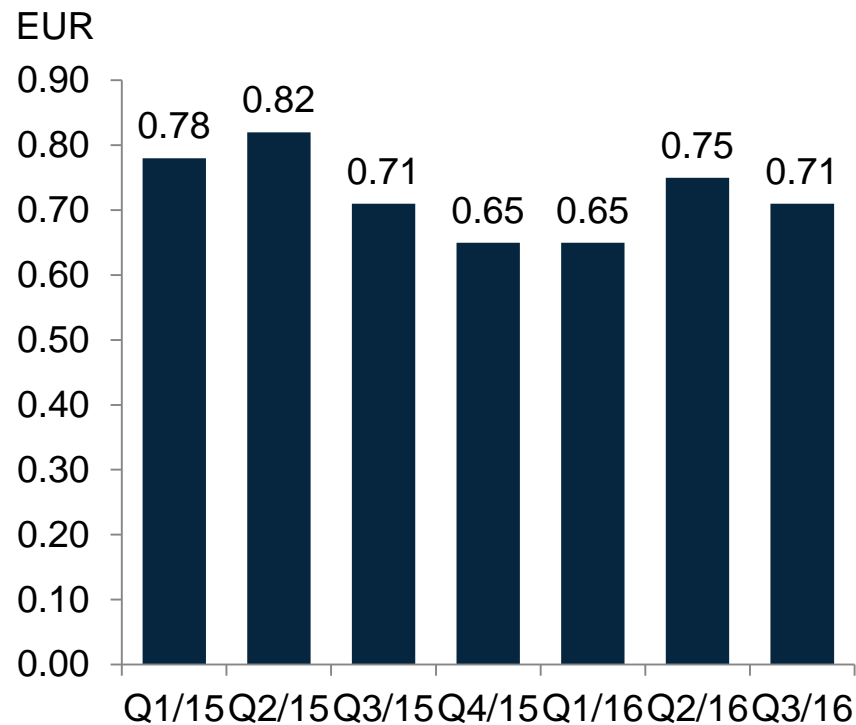


Earnings per share

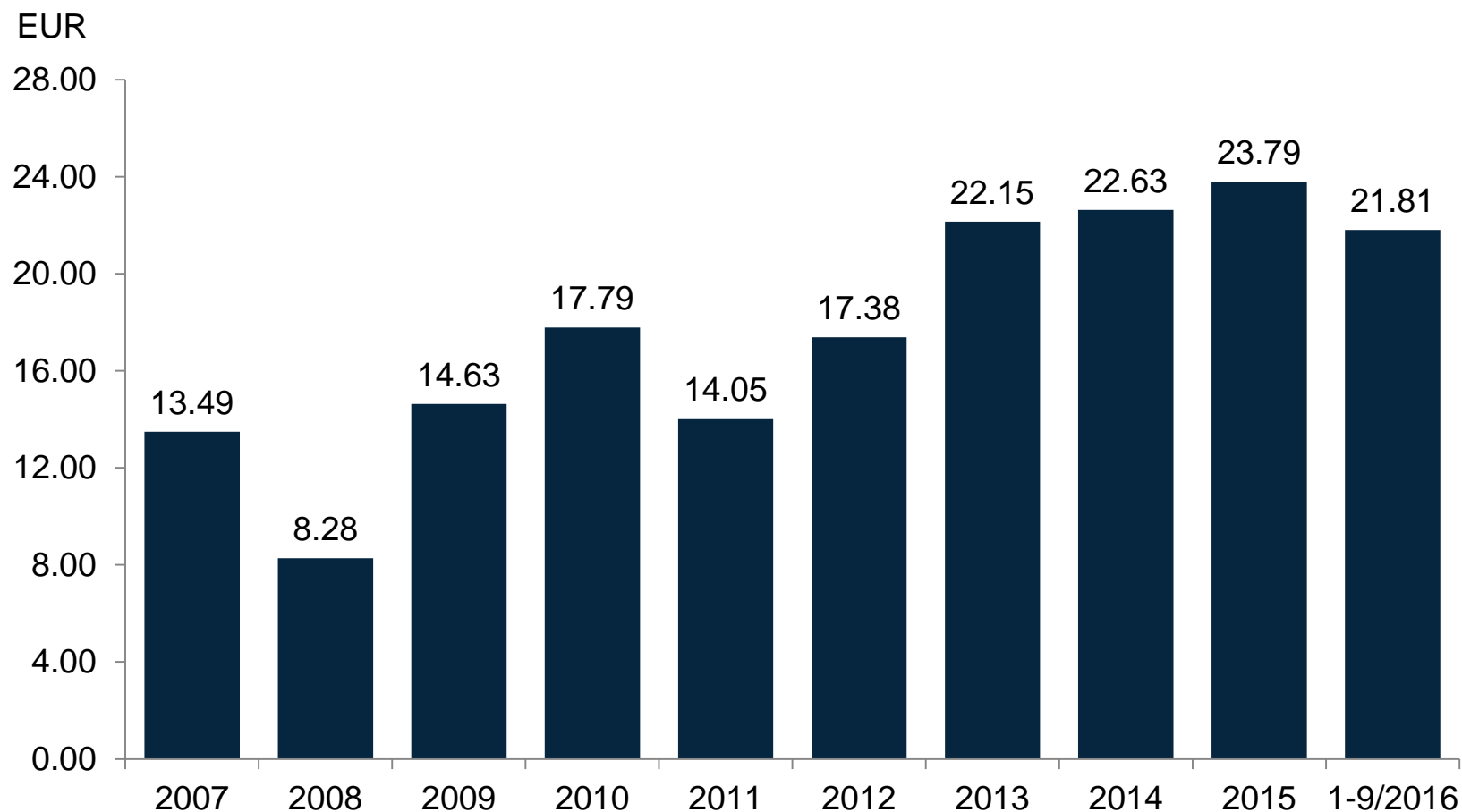
EPS and Comprehensive result EPS



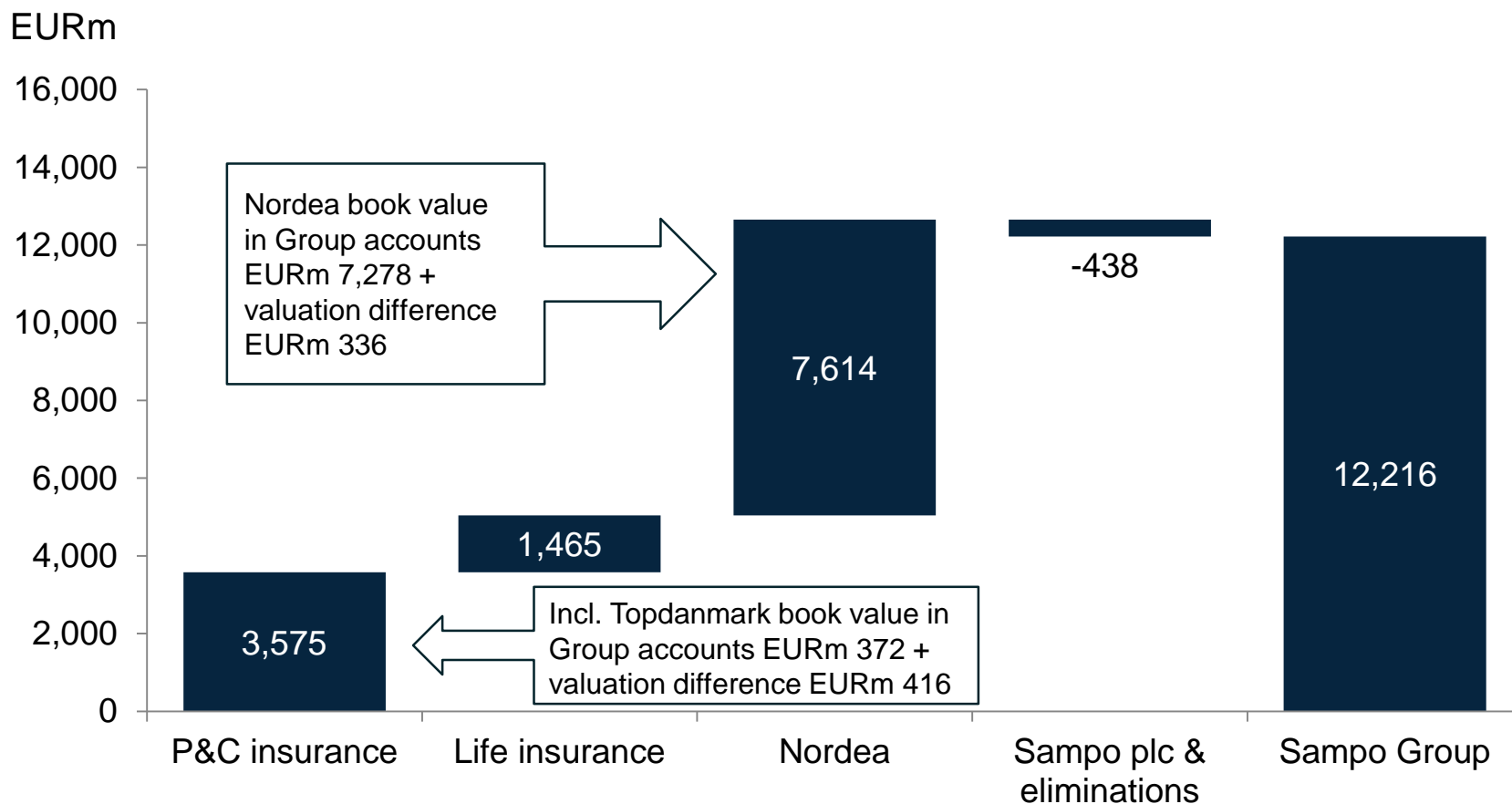
Reported EPS by quarter



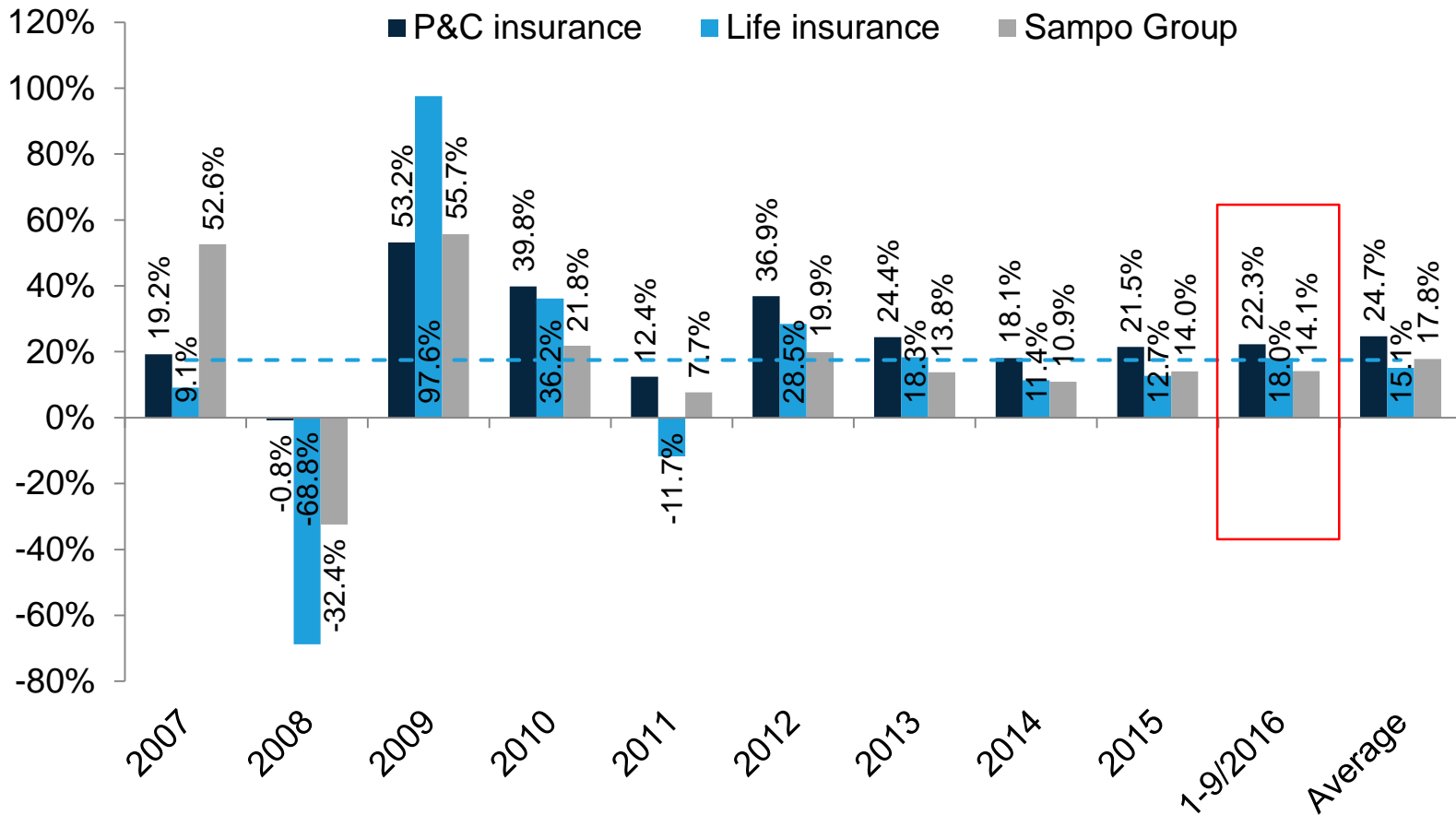
Sampo Group net asset value per share



Net asset value per segment, 30 September 2016



Return on equity in Sampo Group's business areas



Fair value reserve development by segment

EURm	9/2016	12/2015	12/2014	12/2013
P&C insurance	481.6	391.0	507.3	472.1
Life insurance	597.7**)	532.1**)	508.2	492.0
Holding	22.0	8.2	6.9	3.5
Sampo Group*)	1,101.9**)	931.9**)	1,016.7	960.0

*) Eliminations included and figures after tax

***) Excluding the segregated portfolio

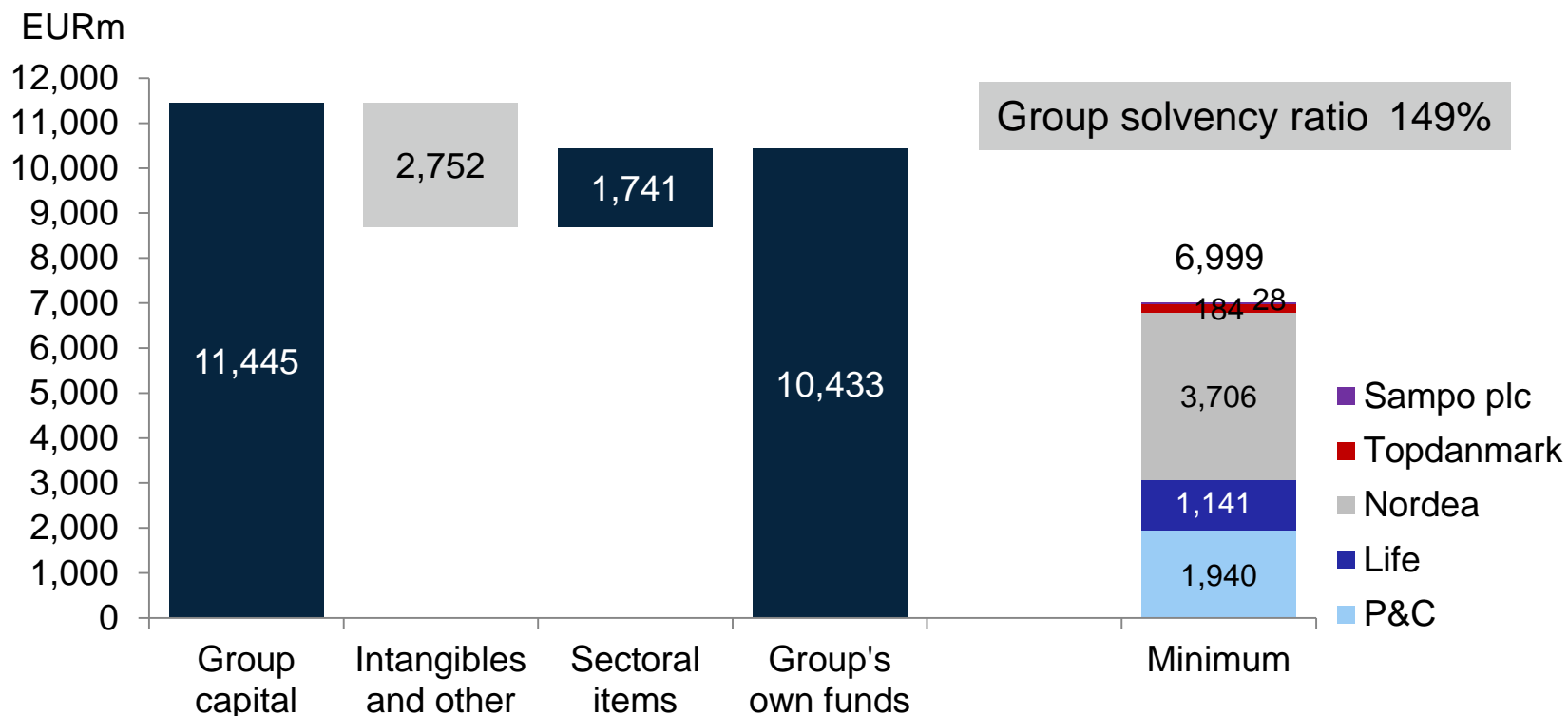
Fair value reserve by segment and asset class, 30 September 2016

EURm	Fixed income	Equity	Deferred taxes	The share transferred to the segregated portfolio	FVR net
P&C insurance	33.9	581.2	-133.5	-	481.6
Life insurance	58.8	722.8	-156.3	-27.7	597.7
Holding	13.3	14.2	-5.5	-	22.0
Sampo Group *)	106.0	1,319.1	-295.5	-27.7	1,101.9

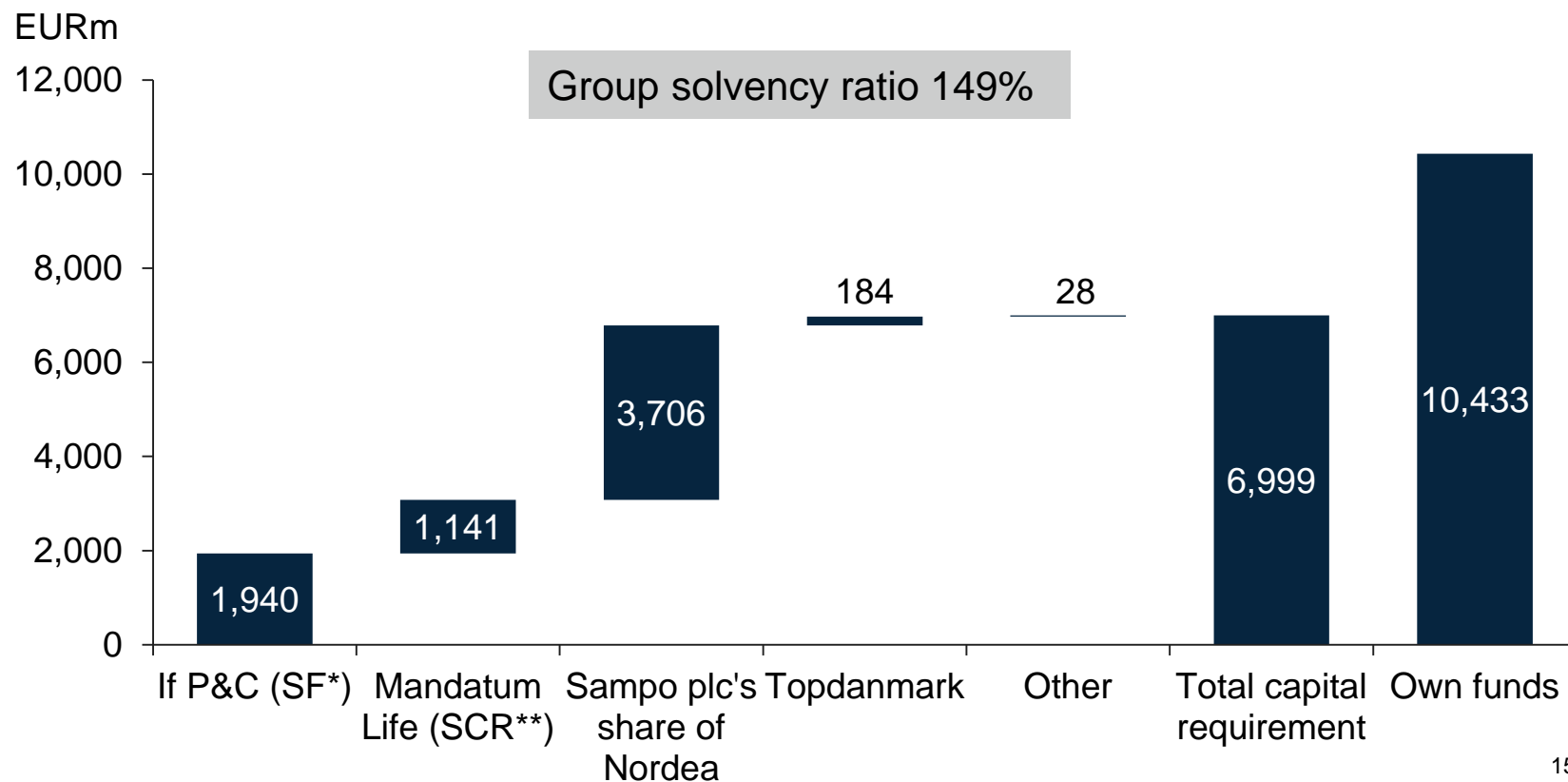
*) Eliminations included and figures after tax

CAPITAL POSITION

Group capital and minimum requirement, Solvency II applied to insurance co's, 30 September 2016



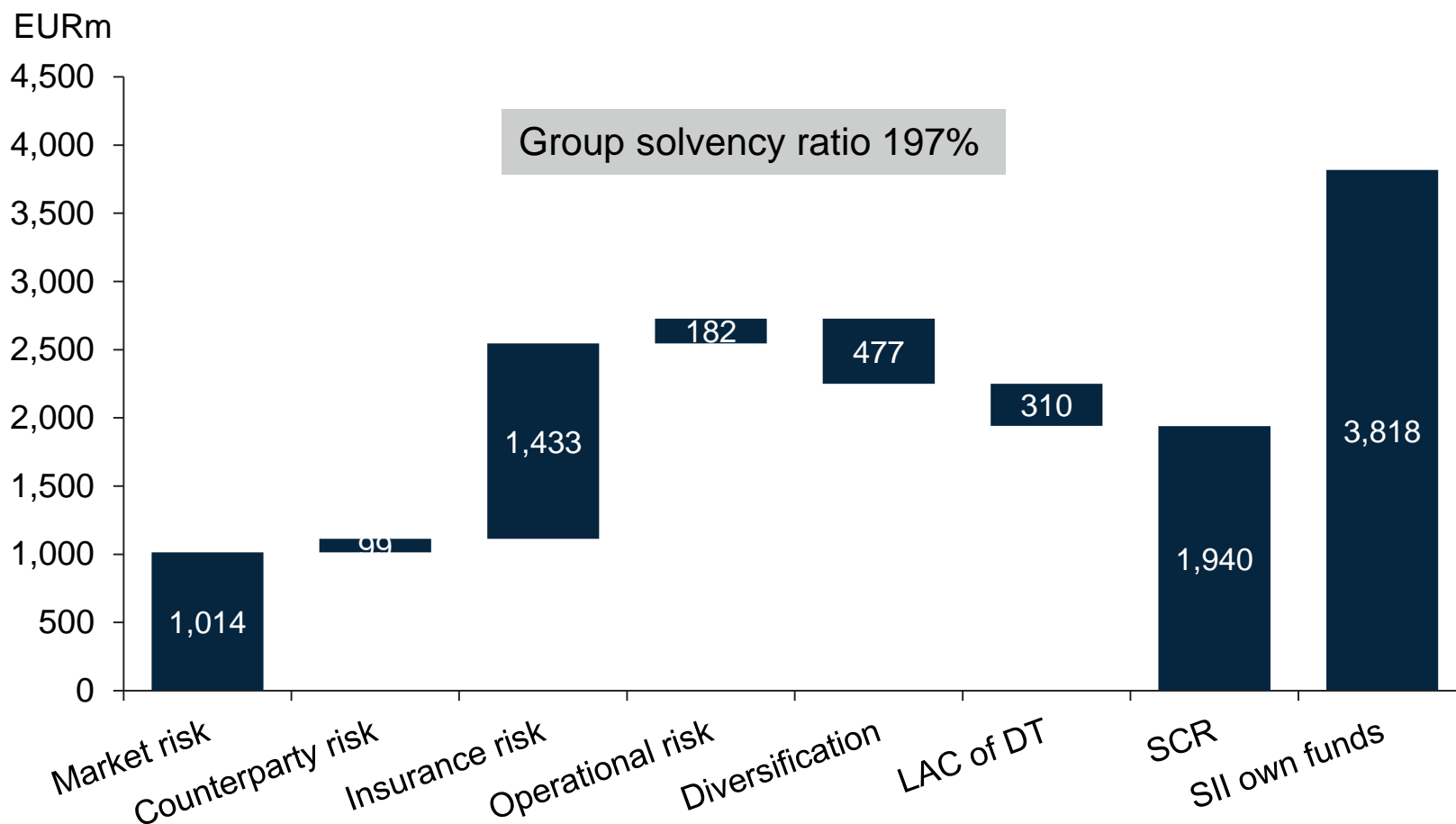
Group capital and minimum requirement, Solvency II applied to insurance co's, 30 September 2016



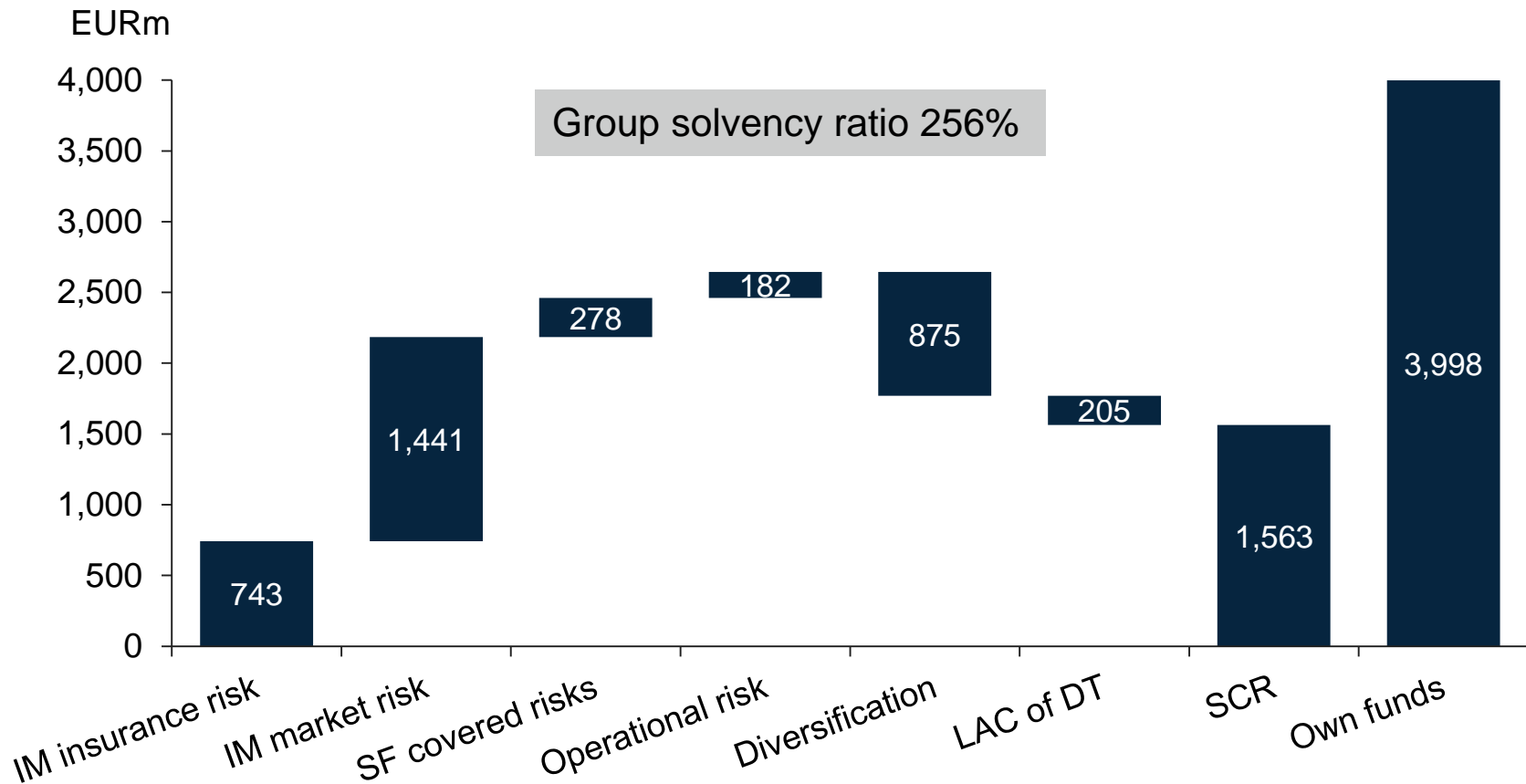
*) Standard formula

***) SCR with transition rules

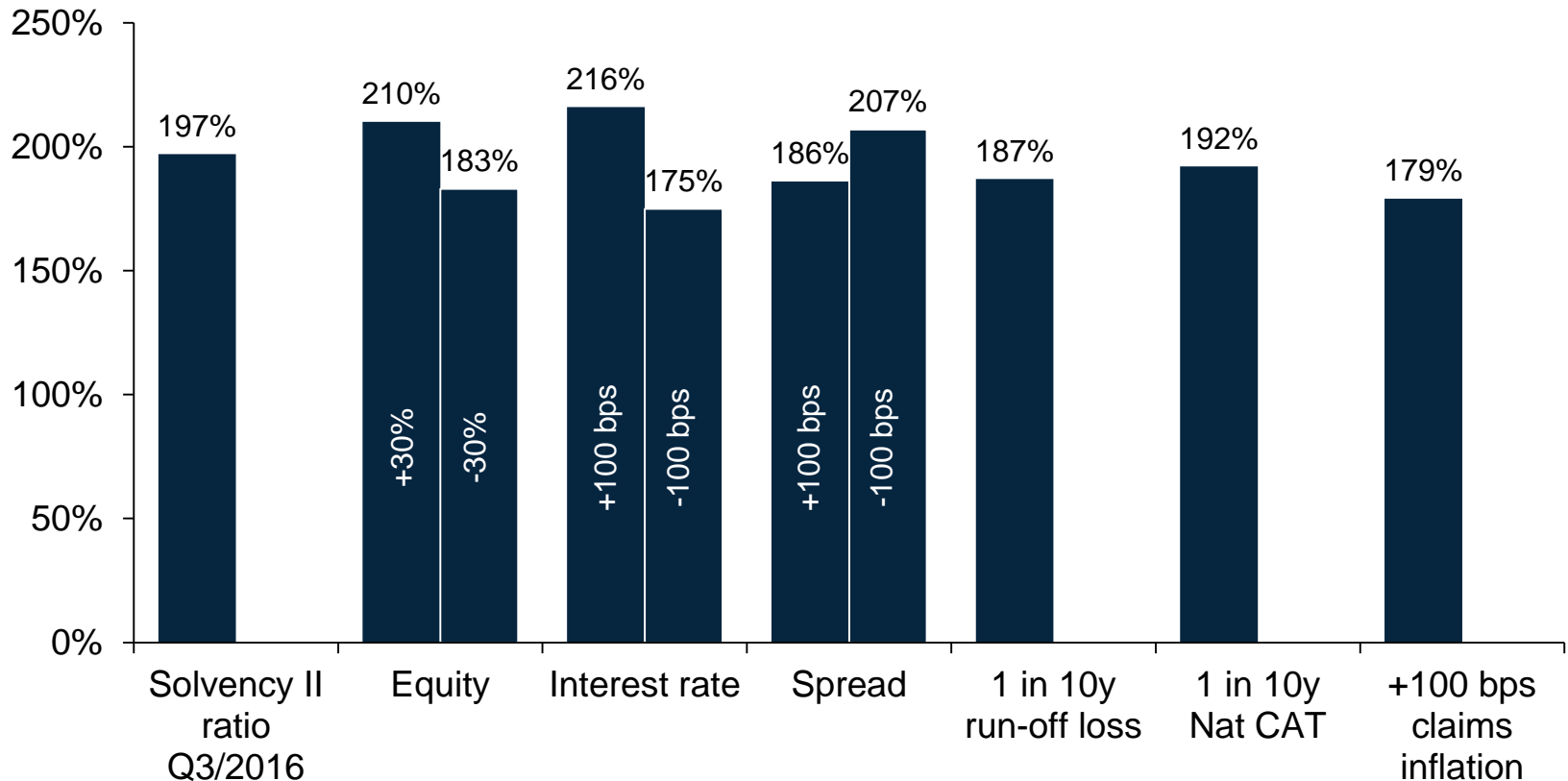
If P&C, Solvency Capital Requirement (SCR), Standard Formula (SF), 30 September 2016



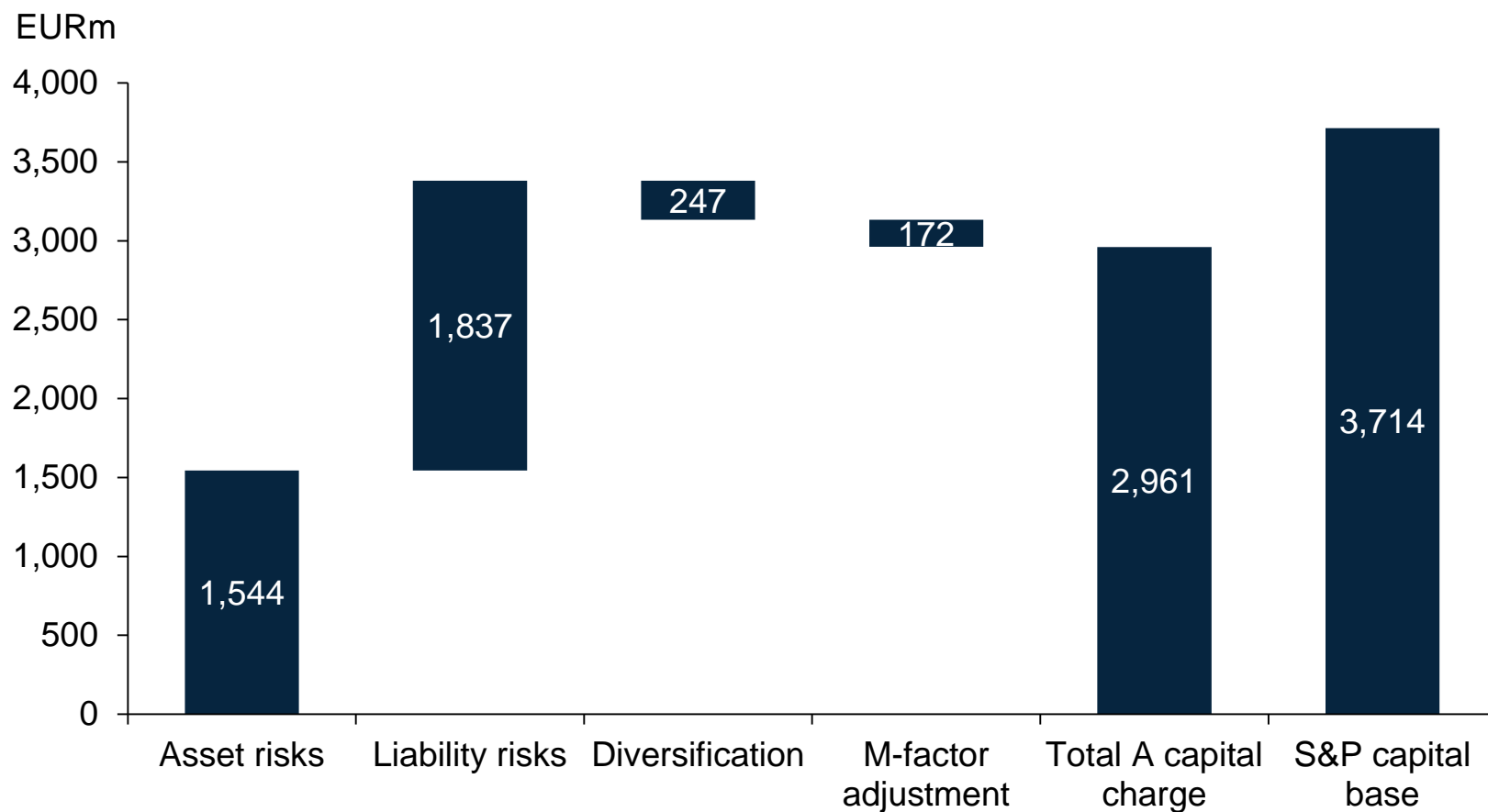
If P&C, Solvency Capital Requirement (SCR), Partial Internal Model (PIM), 30 September 2016



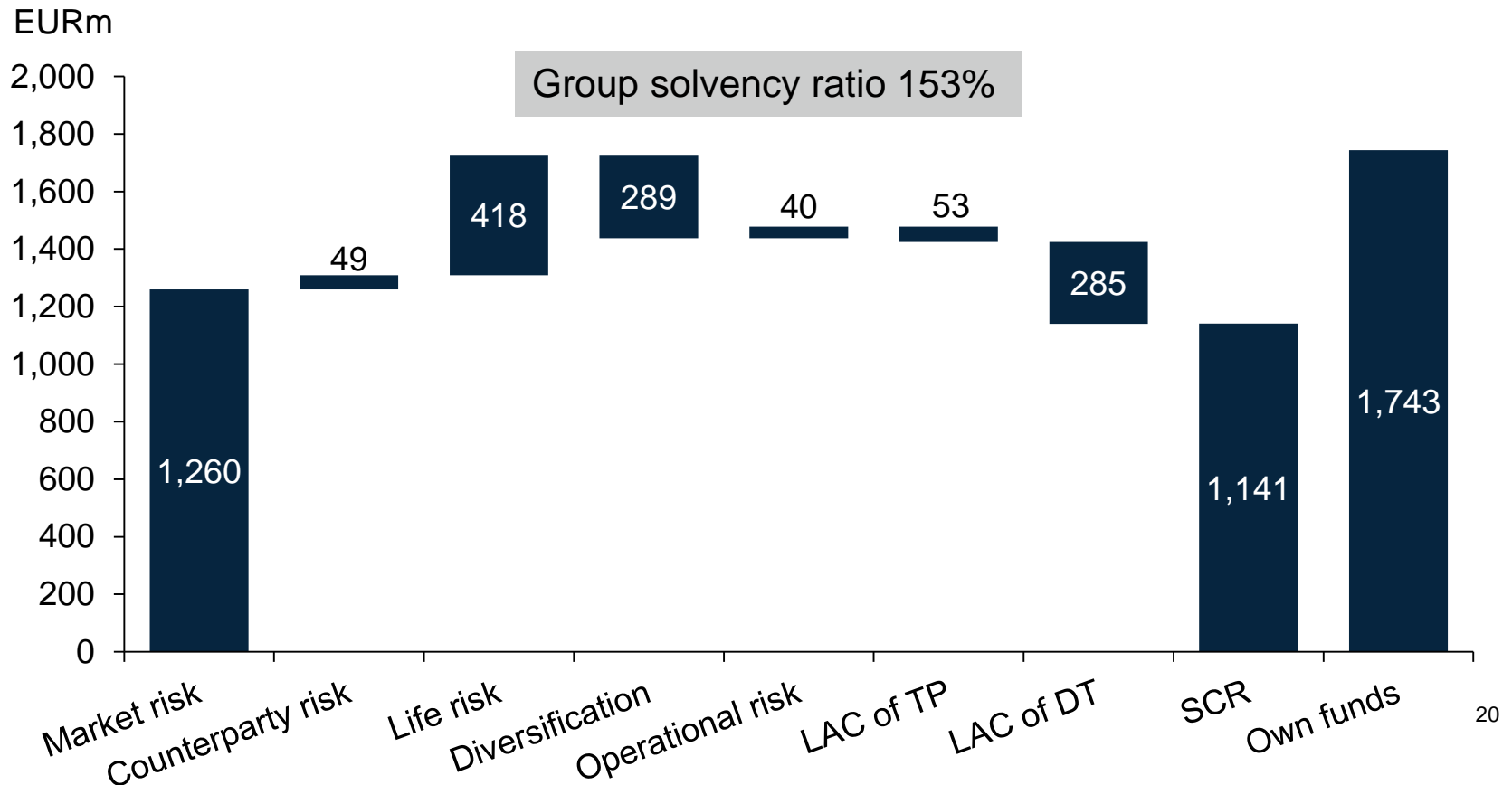
If P&C, Solvency II stresses, Test on Standard Formula Solvency II EOF ratio with transitional Equity Measures



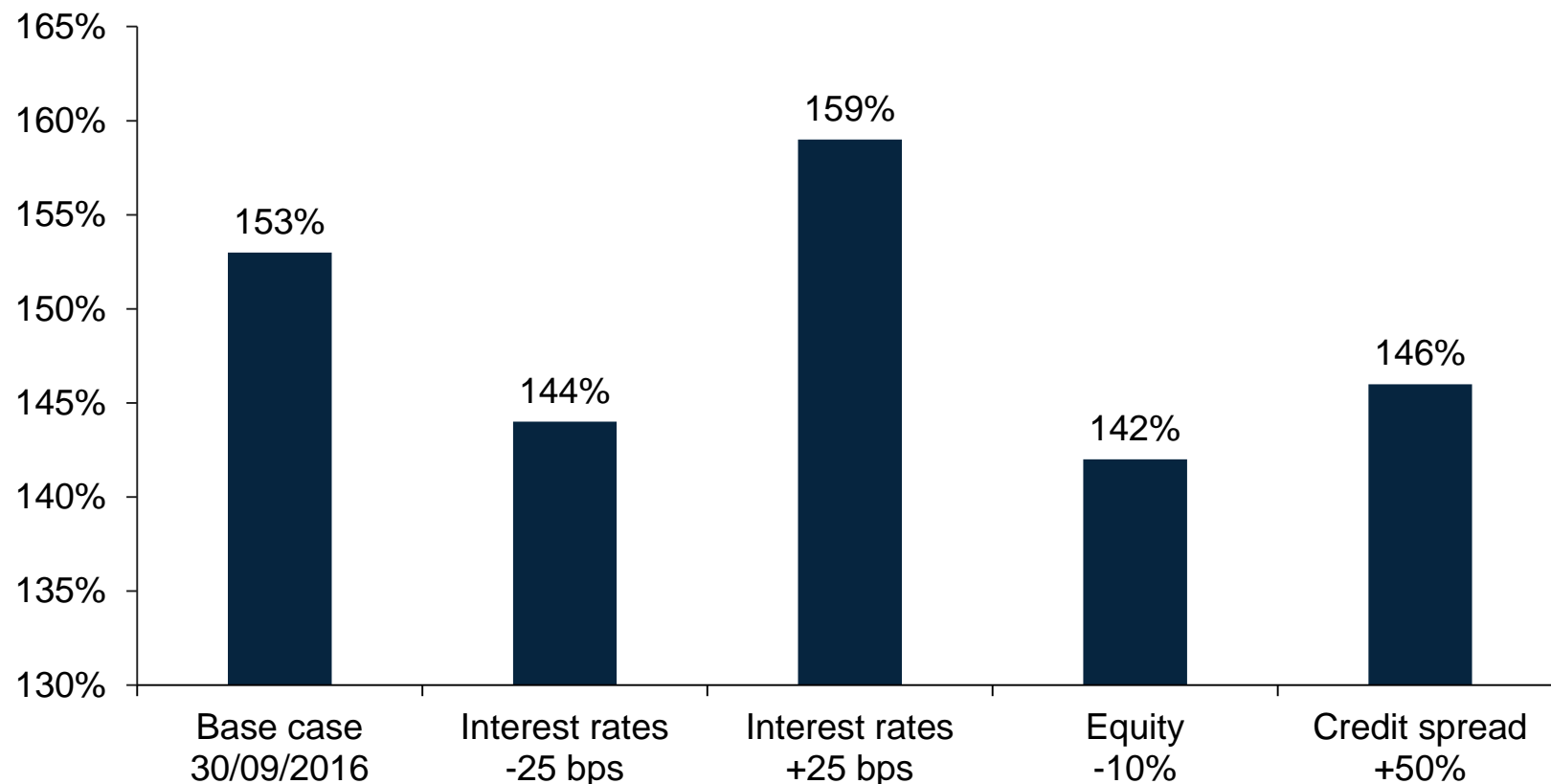
If P&C, rating capital requirement, 30 September 2016



Mandatum Life, Solvency II Capital Requirements with transitional measures, 30 September 2016



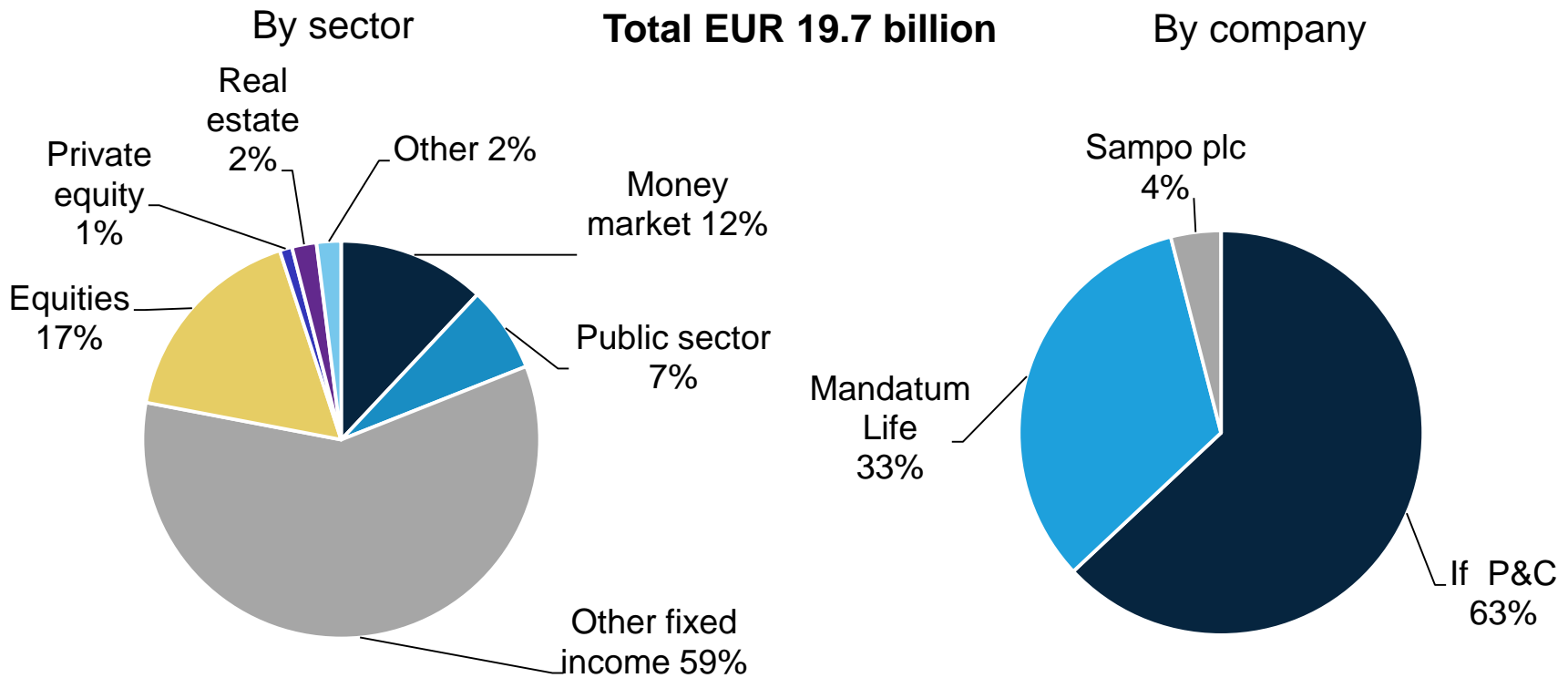
Mandatum Life, SCR Coverage Ratio, Estimated sensitivities, 30 September 2016



INVESTMENTS

Investment allocation

Sampo Group, 30 September 2016

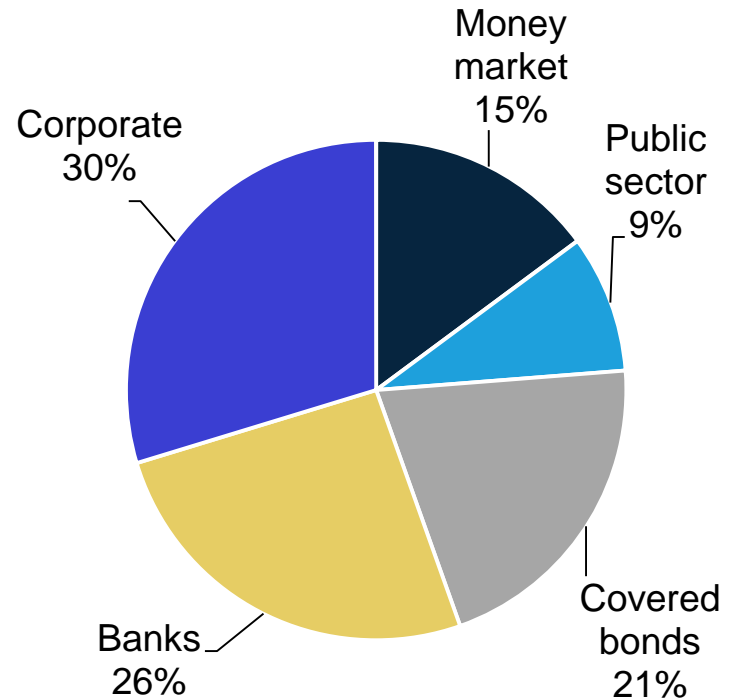
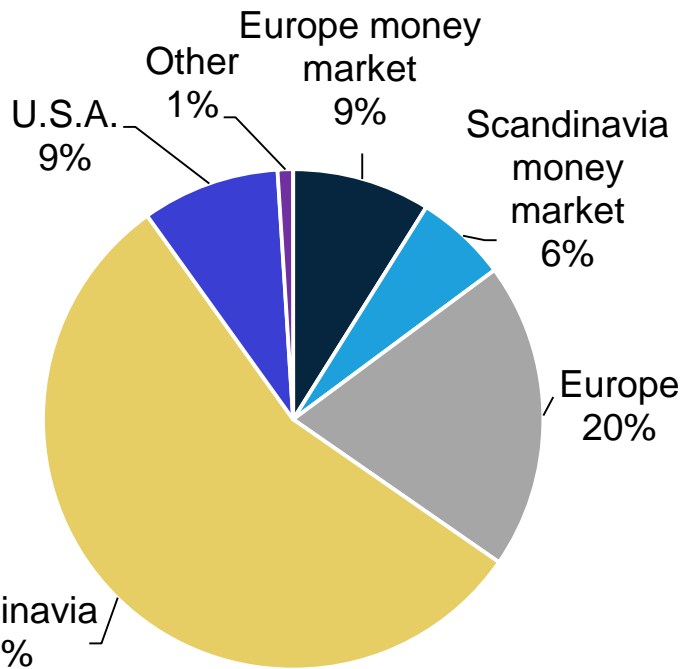


Fixed income investment allocation Sampo Group, 30 September 2016

Total EUR 15.3 billion

By geography

By sector



Fixed income investments in public sector Sampo Group, 30 September 2016

EURm	Government	Government guaranteed	Public sector, other	Total
Sweden	118		696	814
Norway			253	253
Finland		79	75	153
Germany		66		66
Japan			18	18
Denmark		11		11
Total	118	156	1,042	1,316

Financial sector fixed income investments by country and investment class

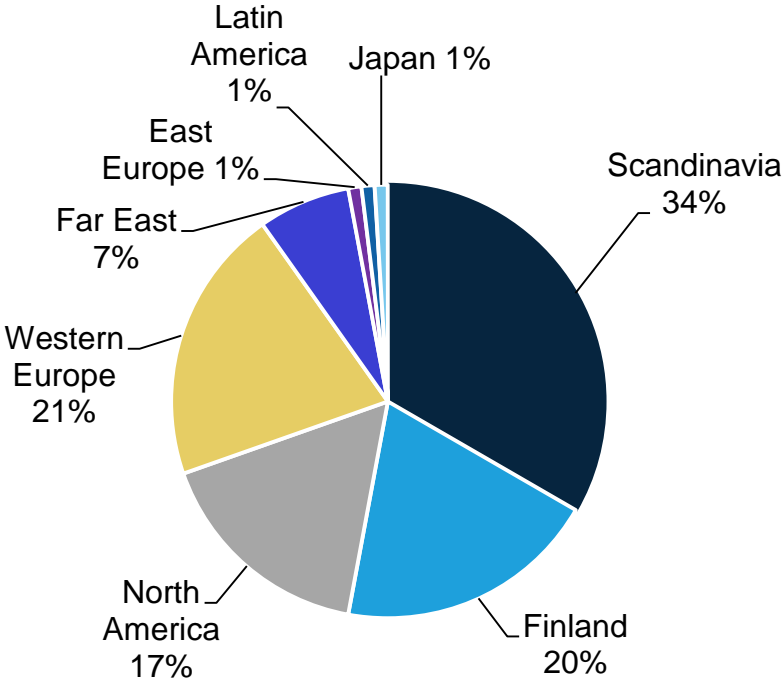
Sampo Group, 30 September 2016

	Covered bonds	Money market	Long-term senior debt	Long-term subord. debt	Total	%
Sweden	1,953	820	827	431	4,031	44%
Finland	161	1,006	251	6	1,424	16%
Norway	698		435	233	1,367	15%
Denmark	196		310	43	549	6%
United Kingdom	12	458	23	2	495	5%
United States		5	339	1	346	4%
Canada	71		138		209	2%
Netherlands			199		199	2%
Switzerland			176	11	187	2%
France	22		62	14	98	1%
Iceland			90		90	1%
Other	48	12	75	0	135	1%
Total	3,161	2,300	2,926	742	9,130	100%

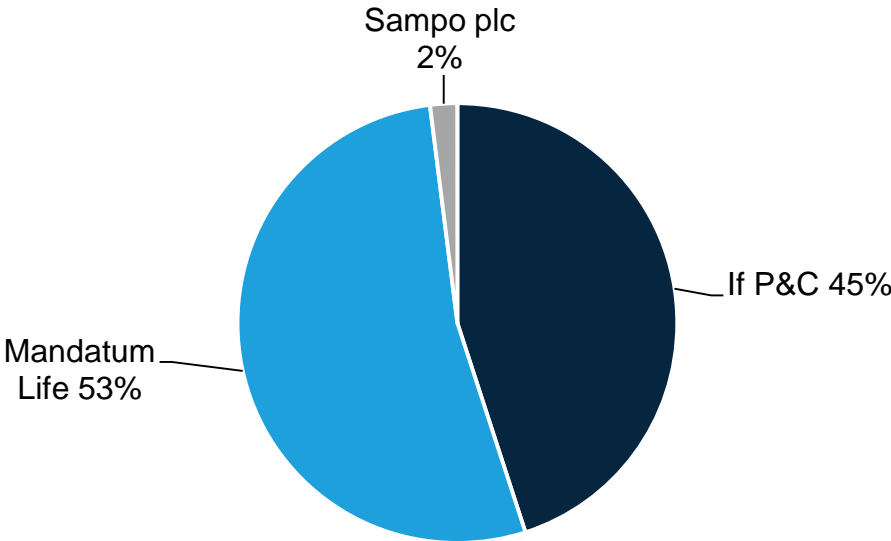
Equity investment allocation Sampo Group, 30 September 2016

Total EUR 3.4 billion

By geography



By company



Investment returns, January–September 2016

	Yield %			EURm		
	ML*)	If	Group	ML*)	If	Group
Fixed income	3.5	2.2	2.5	134 (12)	210 (-9)	361
Equities	9.1	4.9	6.8	151 (28)	73 (16)	219
Other (incl. FX net result)	3.8	-22.0	2.6	36 (2)	-10	26
Total	4.9	2.4	3.0	321	272	607

Realized sales gains and losses in parenthesis

*) Including the segregated portfolio

Sensitivity of Group investments to market risks, 30 September 2016

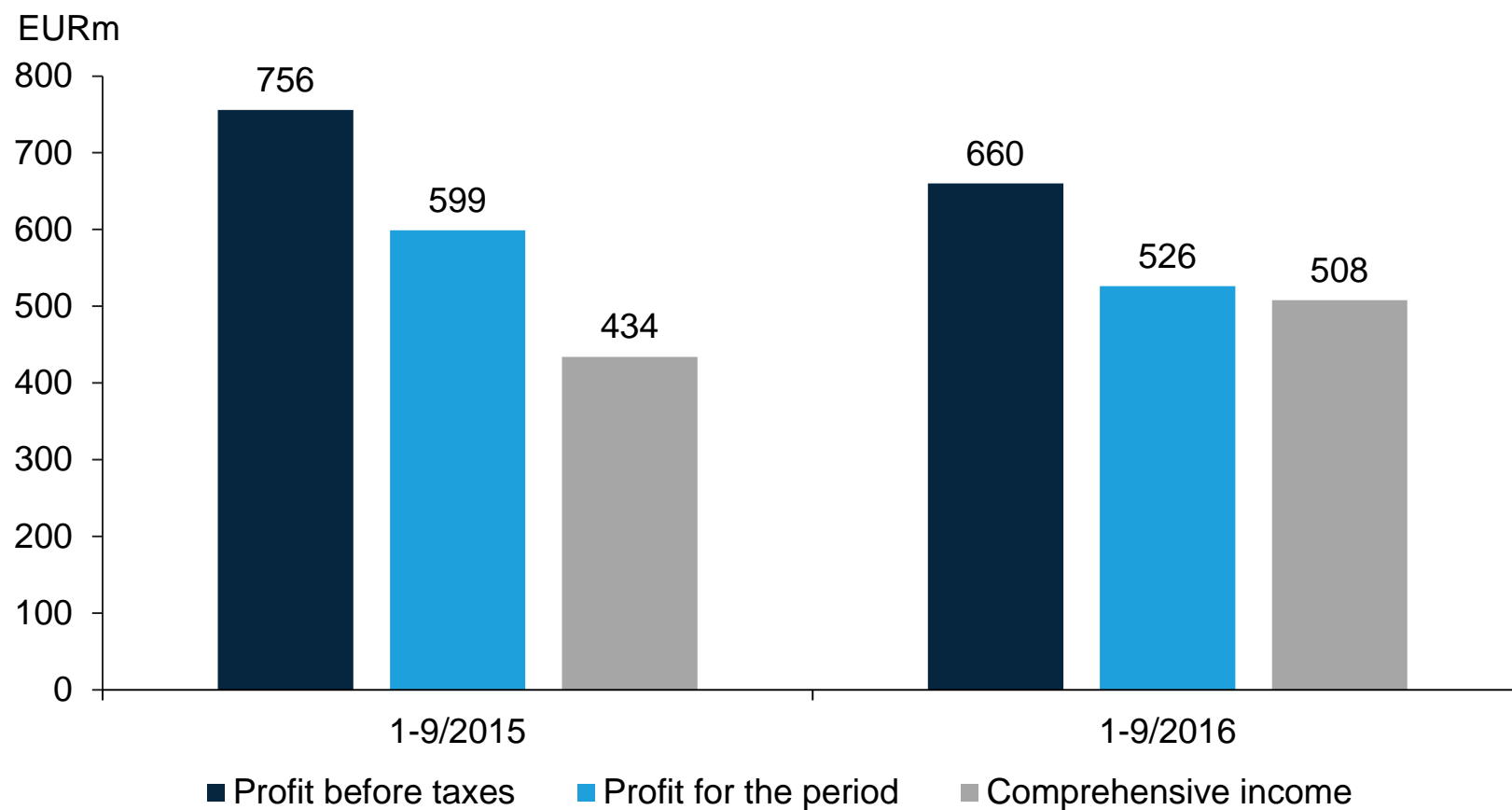
EURm		If P&C	Mandatum Life*)	Sampo plc	Sampo Group
Equities	-10%	-152	-180	-7	-339
	+10%	152	180	7	339
Interest rates	-100 bps	162	87	16	258
	+100 bps	-156	-75	-15	-240
Other	-10%	-4	-92	-7	-98
	+10%	4	92	7	98
Local currency	-5%	0	36	72	
	+5%	0	-36	-72	-

The changes of interest rates have a strong effect on the reinvestment risk of the insurance companies. The sensitivities include the effects of derivative positions, but do not capture indirect effects, like the impact of the changes of the discount rates in the value in force. All sensitivities are before taxes. The scenario definitions assume an uniform movement of the whole underlying market.

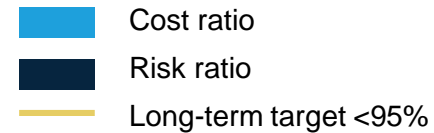
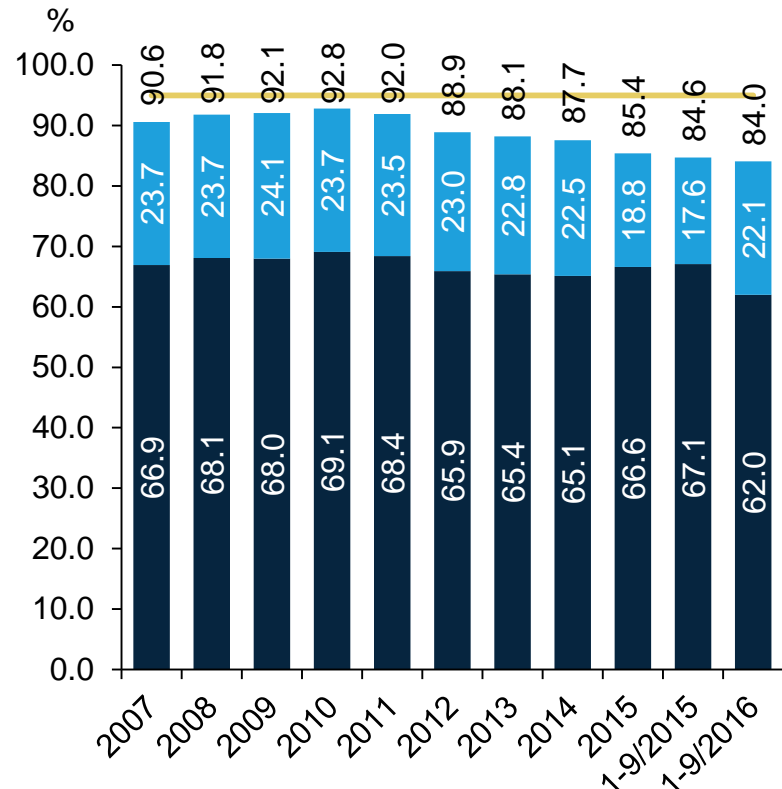
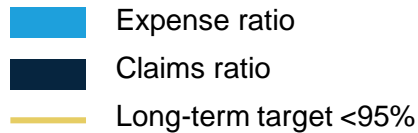
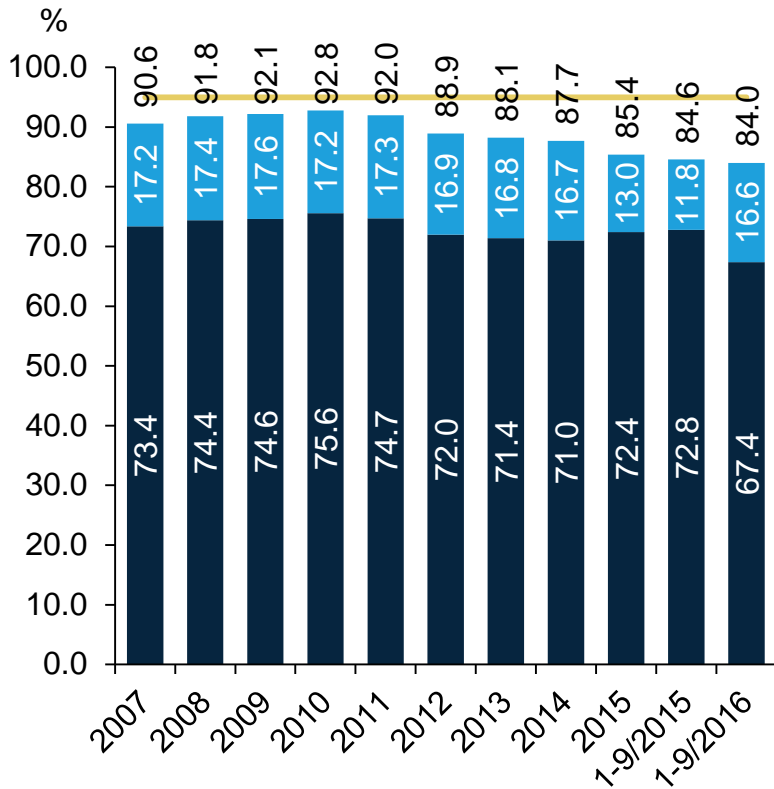
*) Including the segregated portfolio

P&C INSURANCE

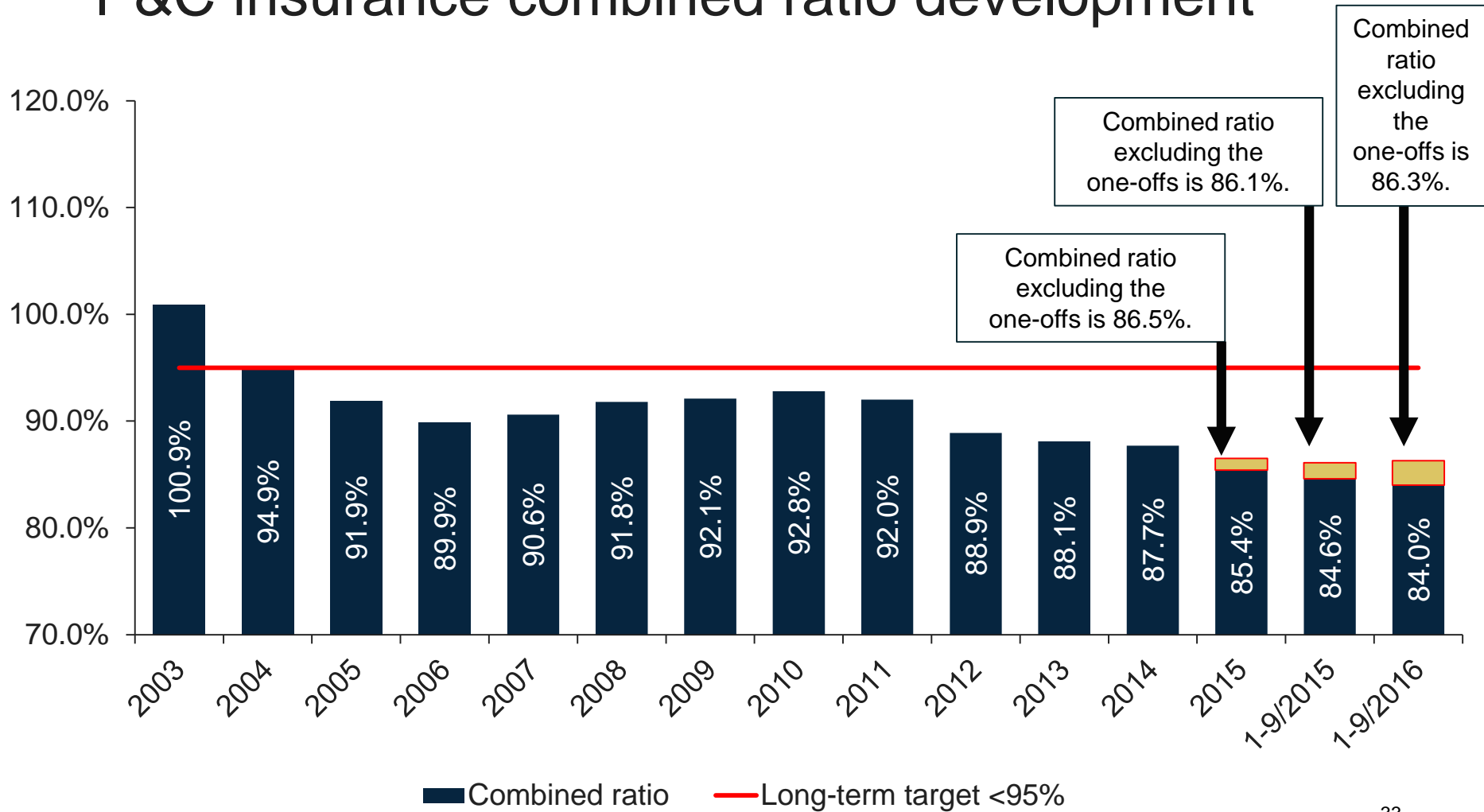
P&C insurance profit before taxes and comprehensive income



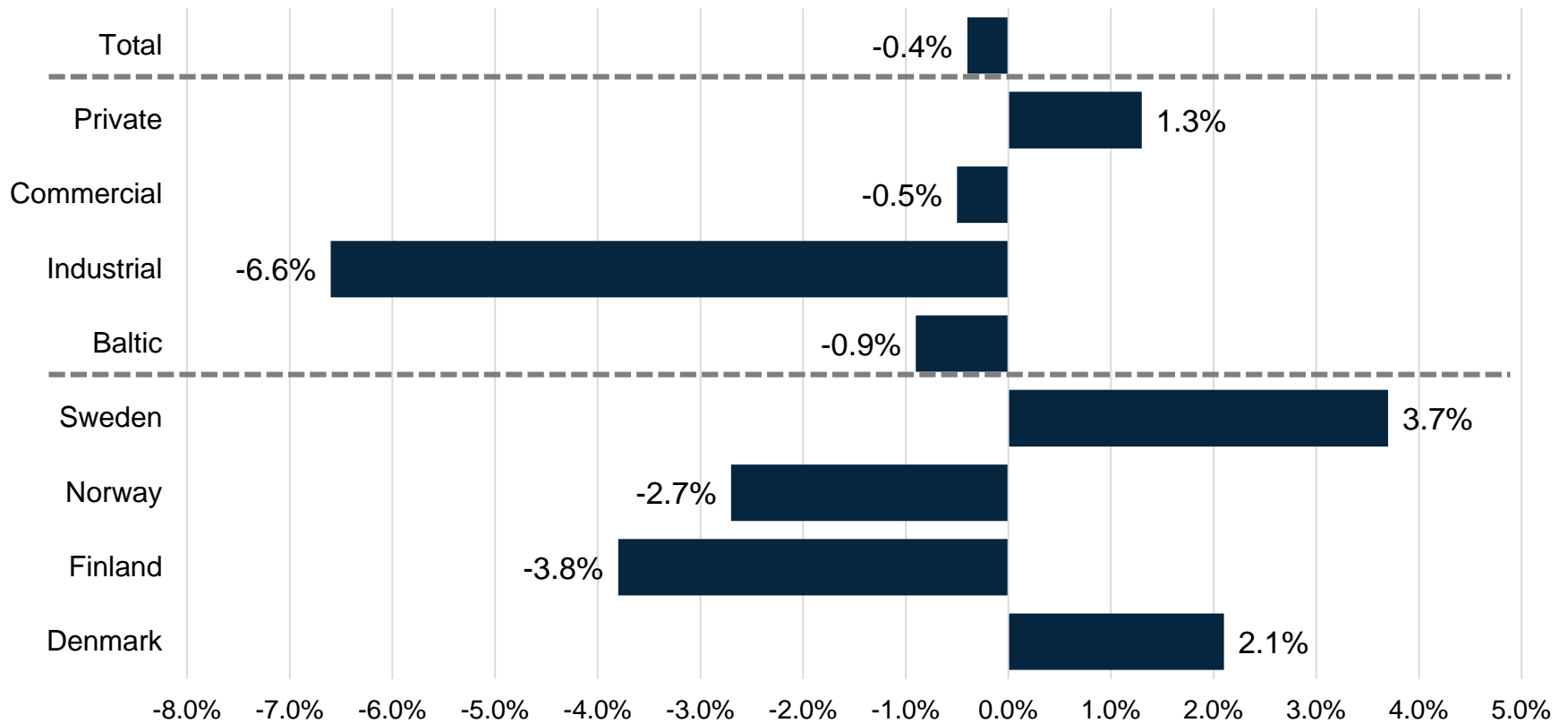
P&C insurance combined ratio development



P&C insurance combined ratio development

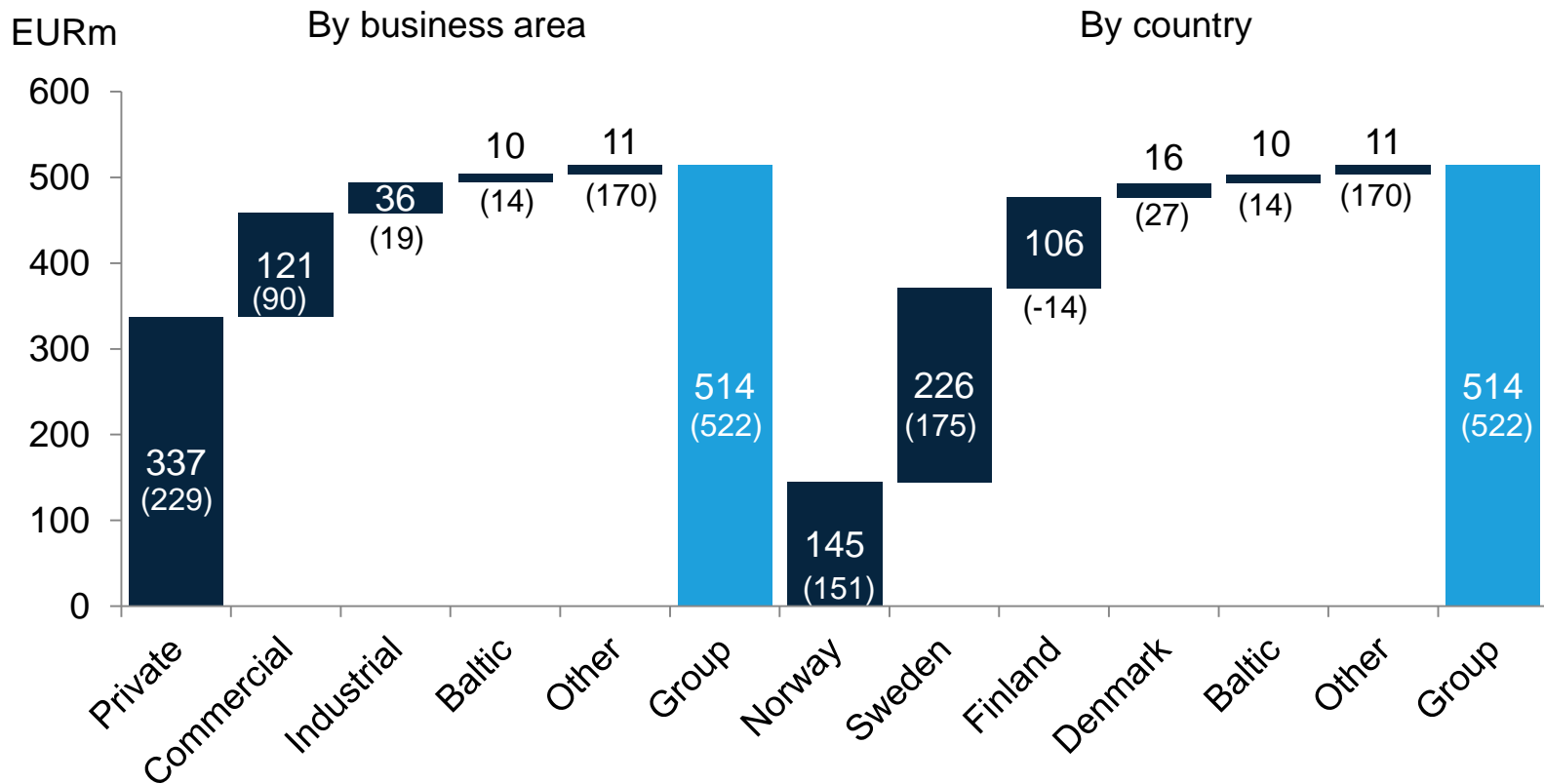


P&C insurance GWP growth by business area and by country*, 1-9/2016 vs. 1-9/2015

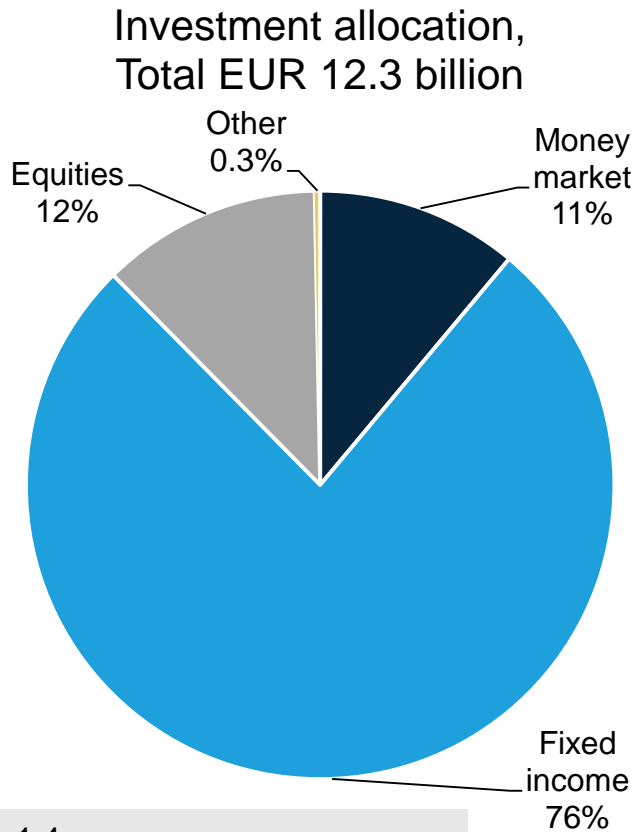


*excluding currency effects

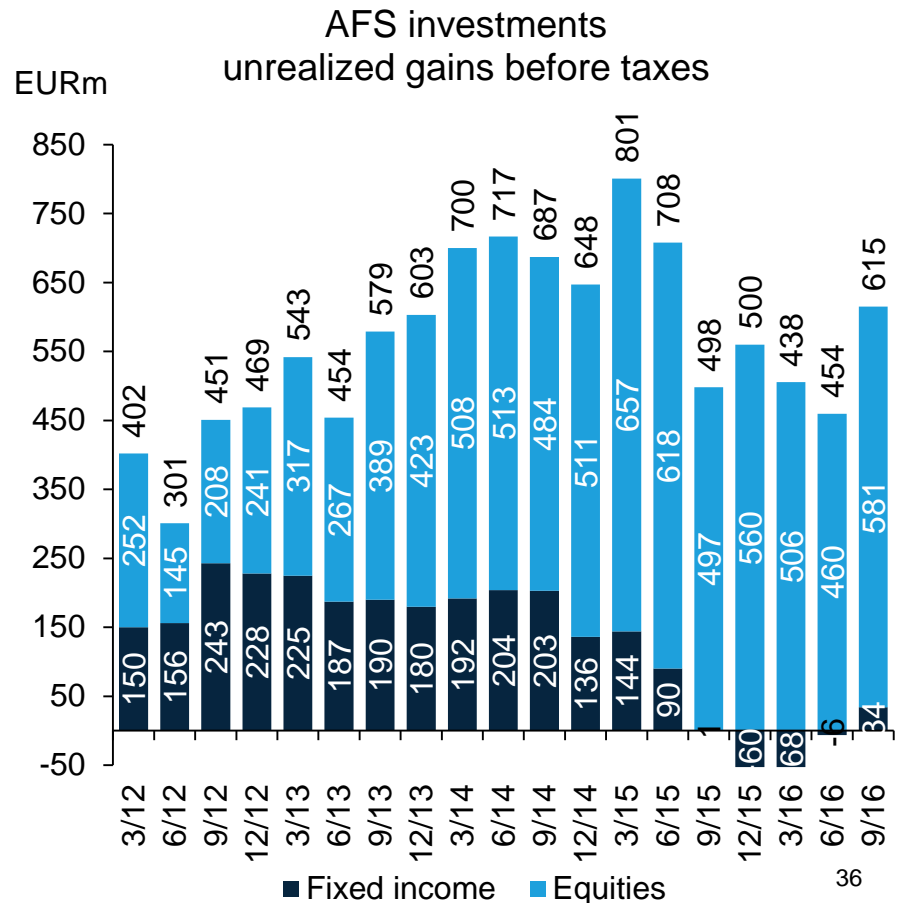
P&C insurance technical result by business area and by country, 1-9/2016 vs. 1-9/2015



If P&C investments, 30 September 2016

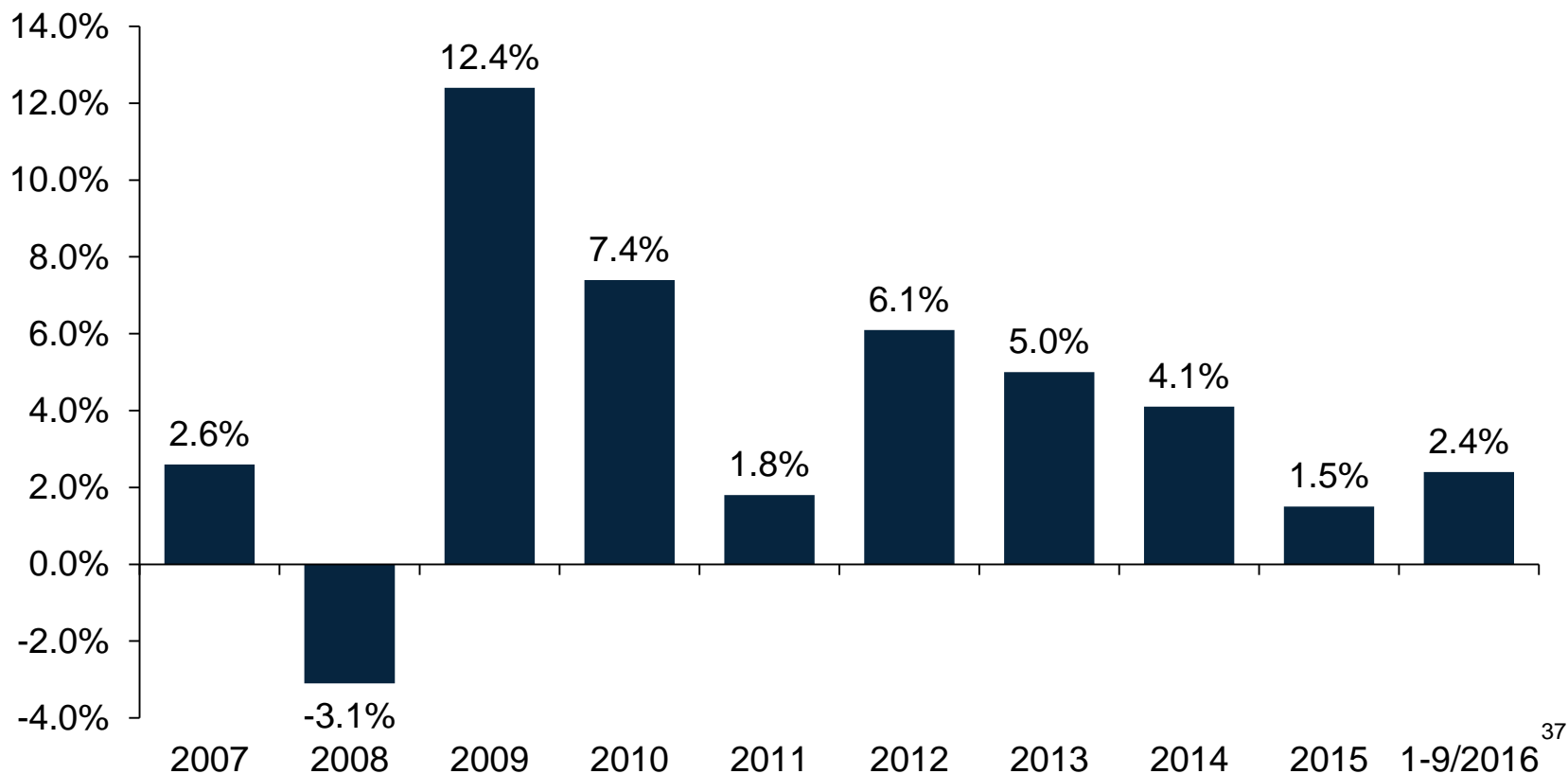


Duration 1.4 years
 Average maturity 2.8 years
 Fixed income running yield 1.6%



If P&C mark-to-market investment returns

Fixed income running yield %	Q4/14	Q1/15	Q2/15	Q3/15	Q4/15	Q1/16	Q2/16	Q3/16
	2.4	2.2	2.0	1.8	1.8	1.8	1.7	1.6



P&C insurance results by quarter

EURm	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15
Premiums earned	1,080	1,073	1,059	1,077	1,087
Claims incurred	-738	-727	-700	-764	-735
Operating expenses	-175	-180	-179	-180	-176
Other technical income and expenses	-1	-2	-1	0	0
Allocated investment return transferred from the non-technical account	-3	3	5	2	5
Technical result	162	168	184	135	180
Investment result	44	48	40	75	68
Allocated investment return transferred to the technical account	-3	-10	-13	-11	-14
Other income and expenses	21	14	4	5	11
Operating result	224	220	216	204	245

P&C insurance key figures by quarter

	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15
Risk ratio, %	62.8	62.4	60.7	65.2	61.9
Cost ratio, %	21.8	22.1	22.3	22.4	22.0
Expense ratio, %	16.3	16.7	16.9	16.7	16.1
Combined ratio, %	84.6	84.5	83.0	87.7	83.8
Insurance margin, %	15.1	15.8	17.5	12.5	16.6

P&C insurance key figures by business area, Q3/2016 (Q3/2015)

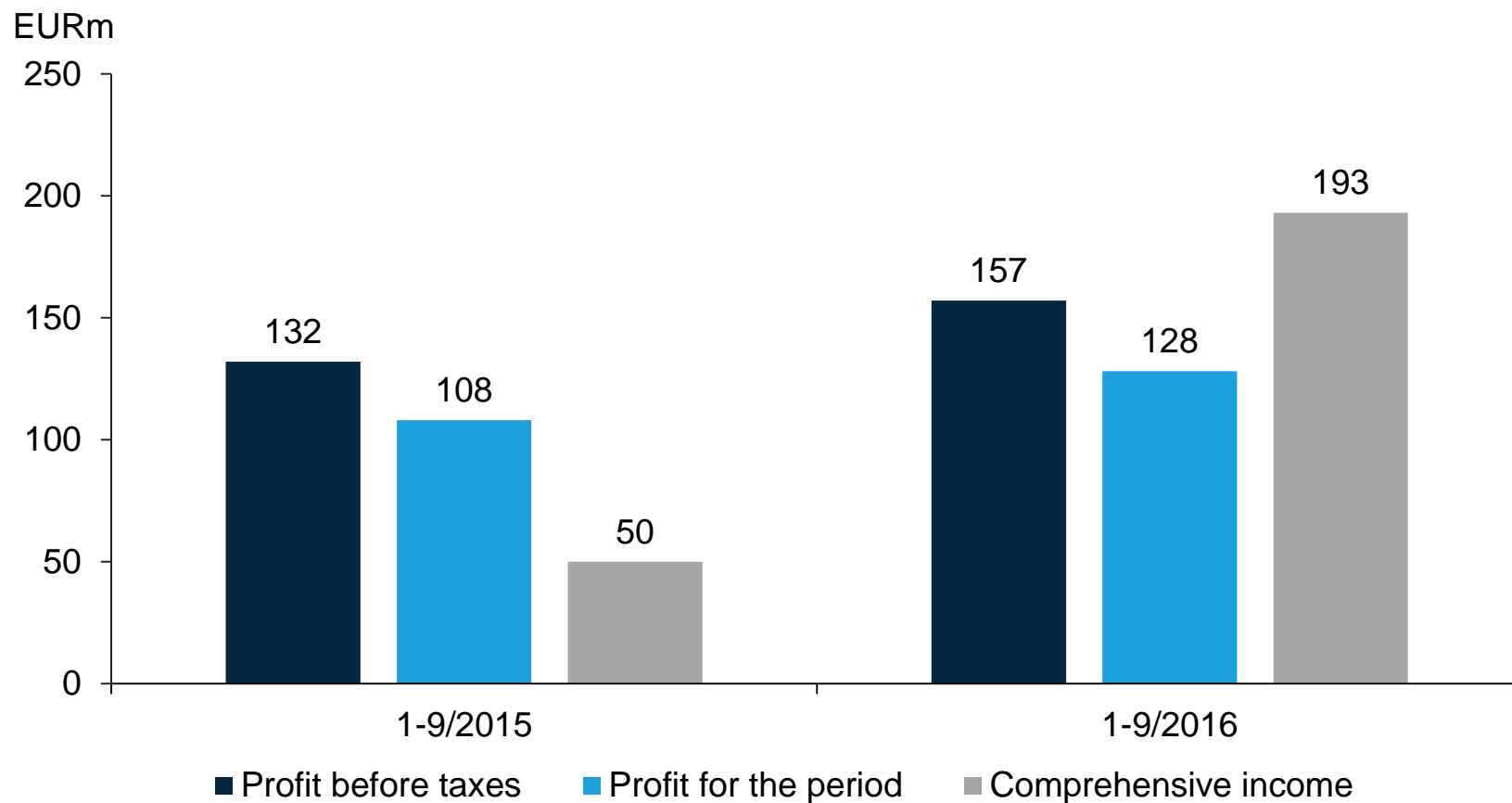
	Private	Commercial	Industrial	Baltic
GWP, EURm	628 (626)	153 (154)	77 (90)	31 (32)
NPE, EURm	654 (645)	292 (298)	100 (109)	33 (33)
Technical result, EURm	92 (90)	50 (52)	15 (31)	3 (5)
Risk ratio, %	64.2 (64.9)	60.0 (59.7)	62.4 (51.4)	61.6 (58.0)
Cost ratio, %	21.6 (21.8)	22.6 (22.7)	21.7 (20.5)	28.2 (28.1)
Combined ratio, %	85.8 (86.7)	82.6 (82.4)	84.1 (72.0)	89.8 (86.0)
Insurance margin, %	14.2 (14.0)	16.8 (17.7)	14.6 (28.0)	10.1 (14.2)

P&C insurance key figures by country, Q3/2016 (Q3/2015)

	Norway	Sweden	Finland	Denmark
GWP, EURm	253 (267)	362 (353)	155 (160)	88 (89)
NPE, EURm	332 (347)	368 (353)	249 (256)	96 (95)
Technical result, EURm	60 (67)	47 (73)	42 (20)	6 (13)
Risk ratio, %	60.5 (60.4)	66.3 (59.7)	59.3 (67.8)	66.9 (61.0)
Cost ratio, %	22.4 (21.7)	20.8 (21.1)	21.0 (22.0)	26.4 (25.7)
Combined ratio, %	82.9 (82.2)	87.1 (80.8)	80.3 (89.8)	93.4 (86.6)
Insurance margin, %	18.1 (19.3)	13.2 (20.8)	16.8 (7.8)	6.3 (13.4)

LIFE INSURANCE

Life insurance profit before taxes and comprehensive income



Life insurance profit by components

EURm	1-9/2016	1-9/2015
Net investment income	360.8	339.7
- Transferred to expense result	-18.2	-19.1
- Return on unit-linked policies	-135.3	-22.9
- Return on with-profit policies*	-79.6	-204.2
INVESTMENT RESULT	127.7	93.5
EXPENSE RESULT**	15.4	19.5
RISK RESULT	15.1	15.1
OTHERS	-1.3	4.2
PROFIT BEFORE TAXES	156.9	132.5
Change in the market value of investments	86.3	-72.1
PROFIT AT MARKET VALUES	243.2	60.4

Mandatum Life Group, expense ratio

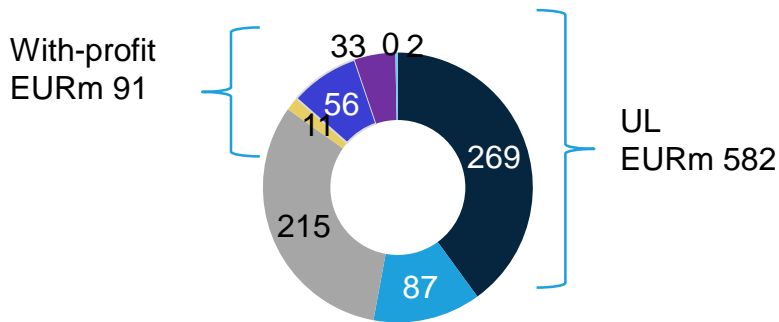
Total expense ratio, %	101.8	97.8
Incl. kick backs, %	82.5	79.4

*Includes guaranteed interest, bonuses and change in the reserves of the above items

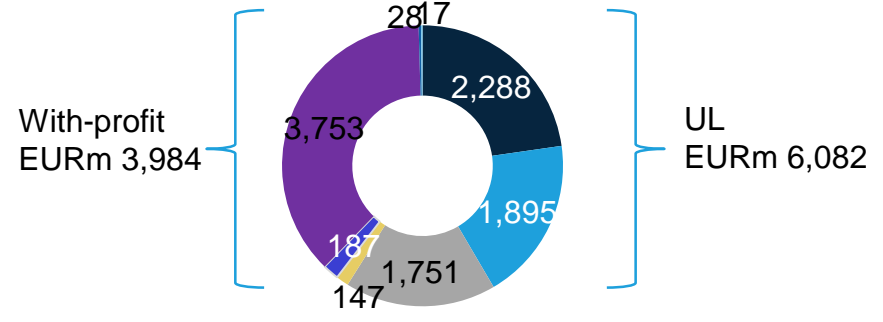
**Result of unit-linked business EURm 14.0

Mandatum Life breakdown of unit-linked and with profit business

Premiums written, total EURm 672

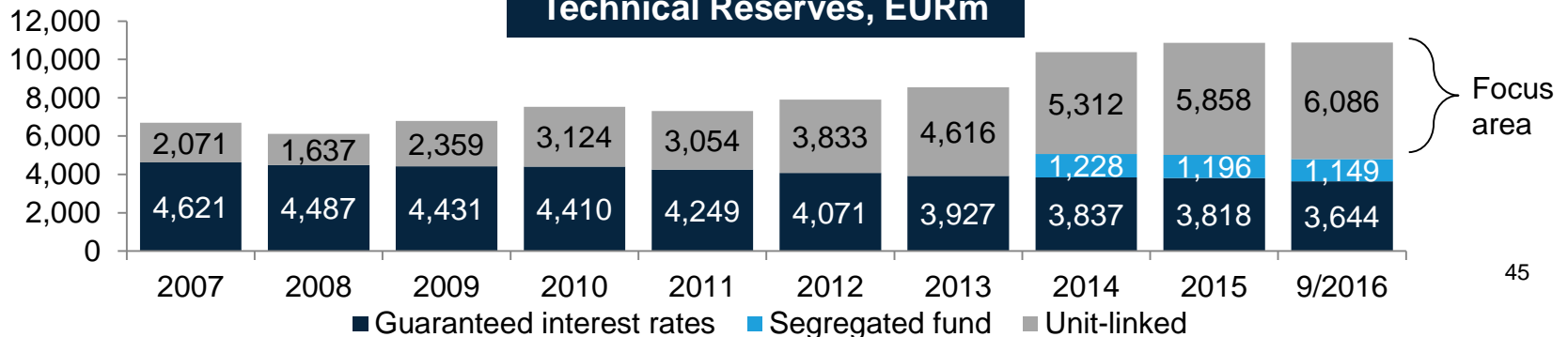


Insurance savings, total EURm 10,066

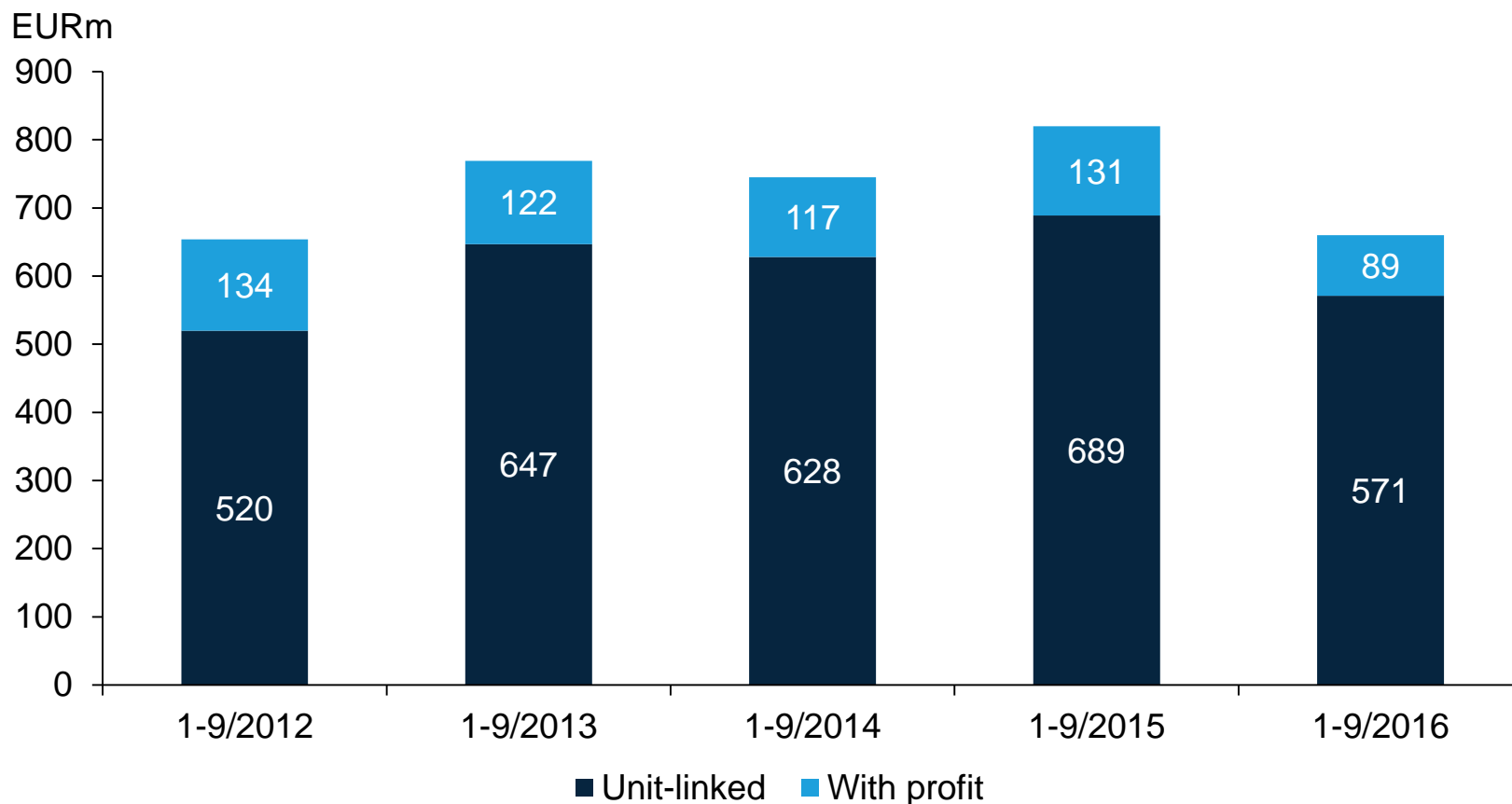


- Unit-linked life
 - Unit-linked pension
 - Unit-linked capital redemption
 - Unit-linked Baltic
 - Other life
 - Other pension
 - Other capital redemption
 - Other Baltic
- Note: excluding segregated assets

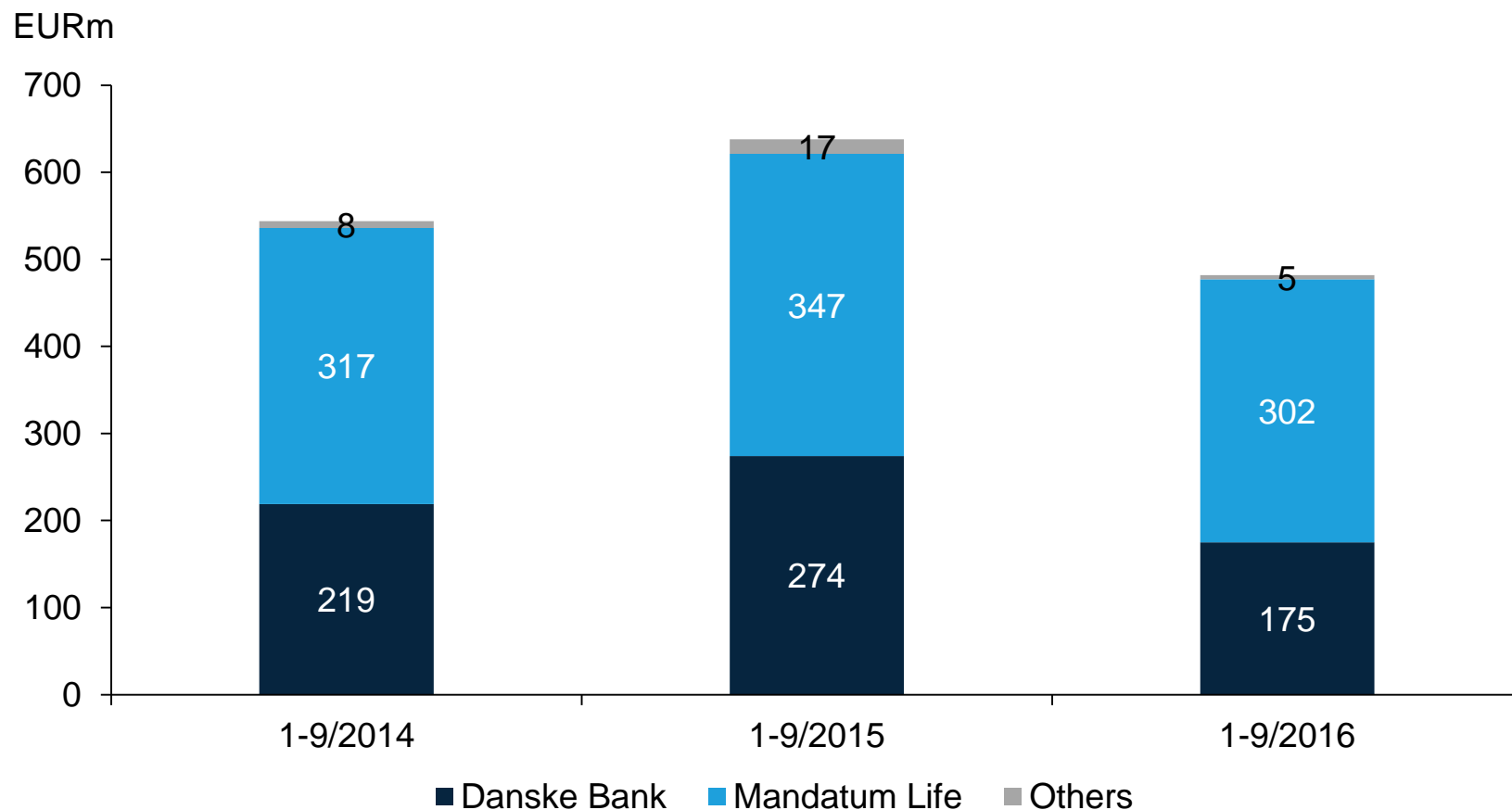
Technical Reserves, EURm



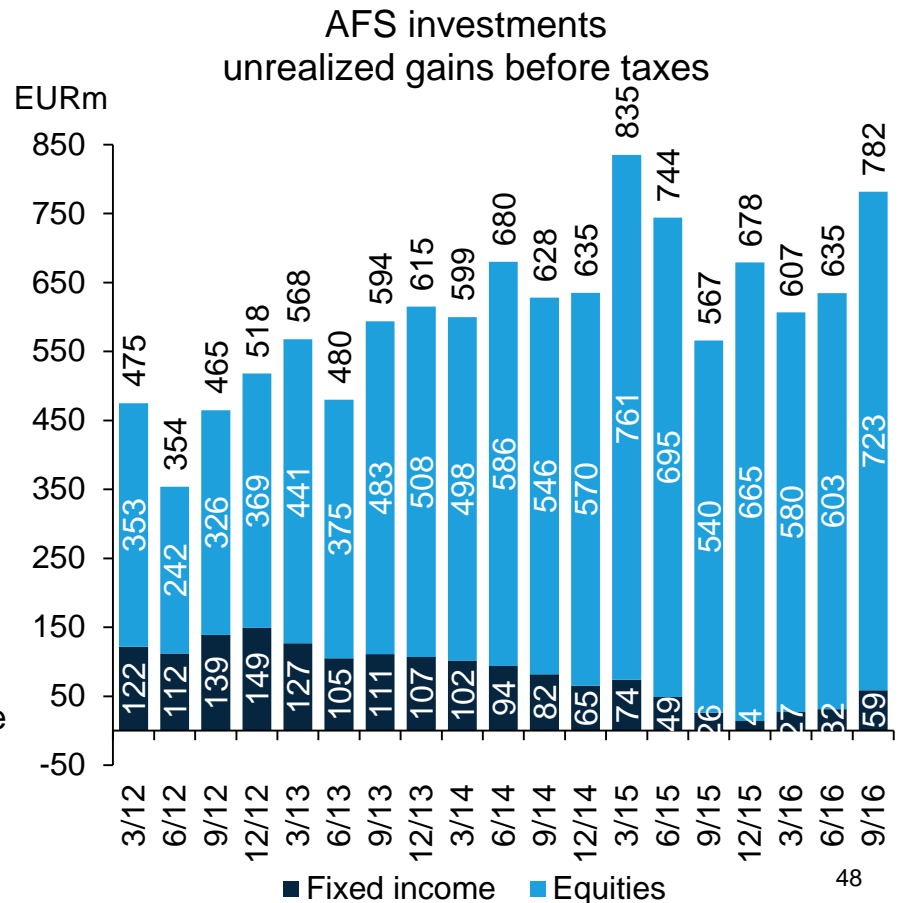
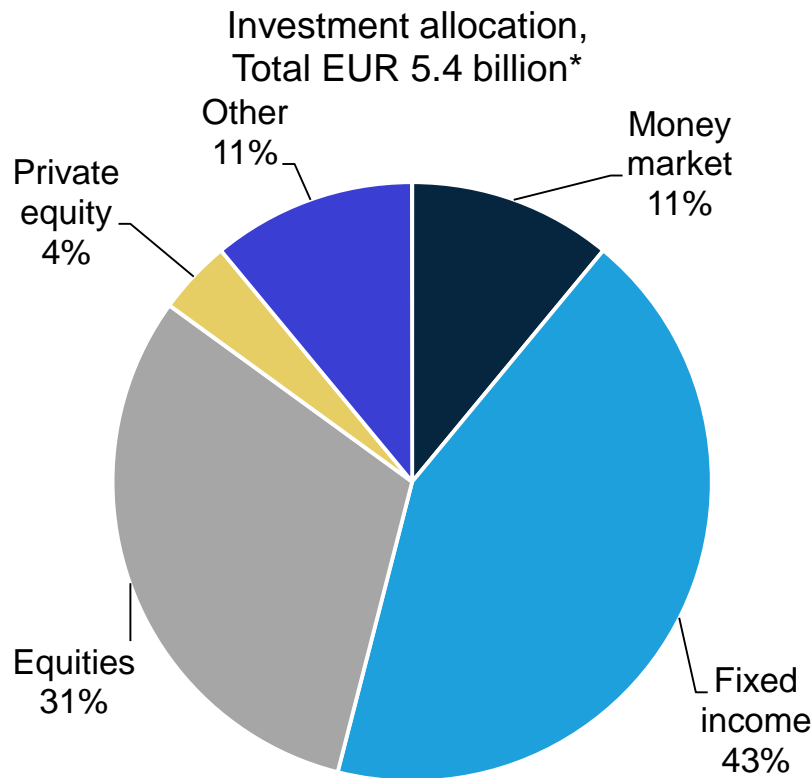
Mandatum Life's gross written premiums by policy type in Finland



Mandatum Life's new premiums written by distribution channel in Finland



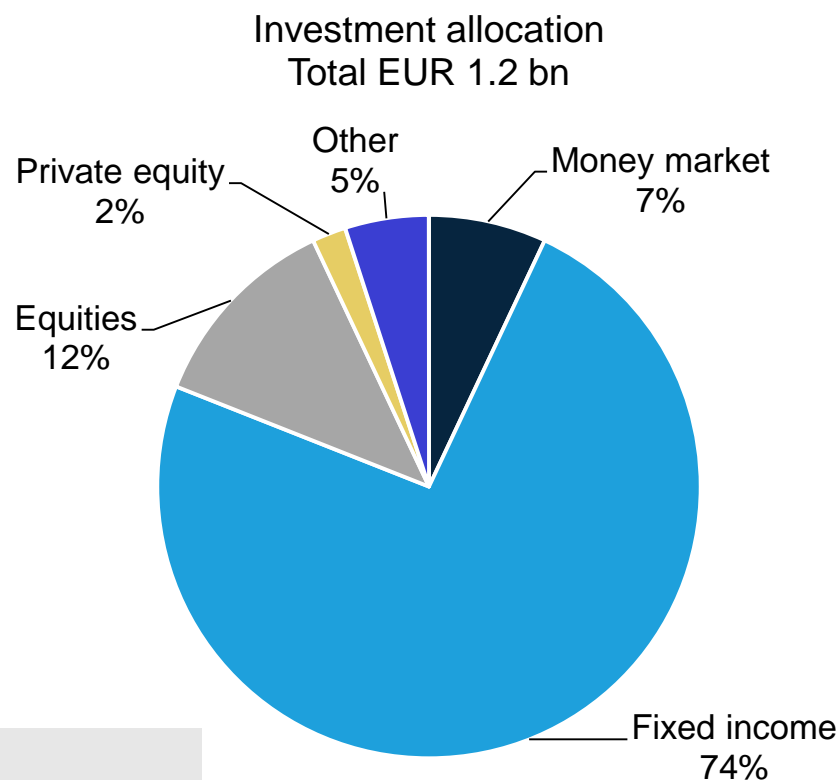
Mandatum Life investments, 30 September 2016



Duration 2.1 years
 Average maturity 2.5 years
 Fixed income running yield 3.1%

* Excluding the segregated fund

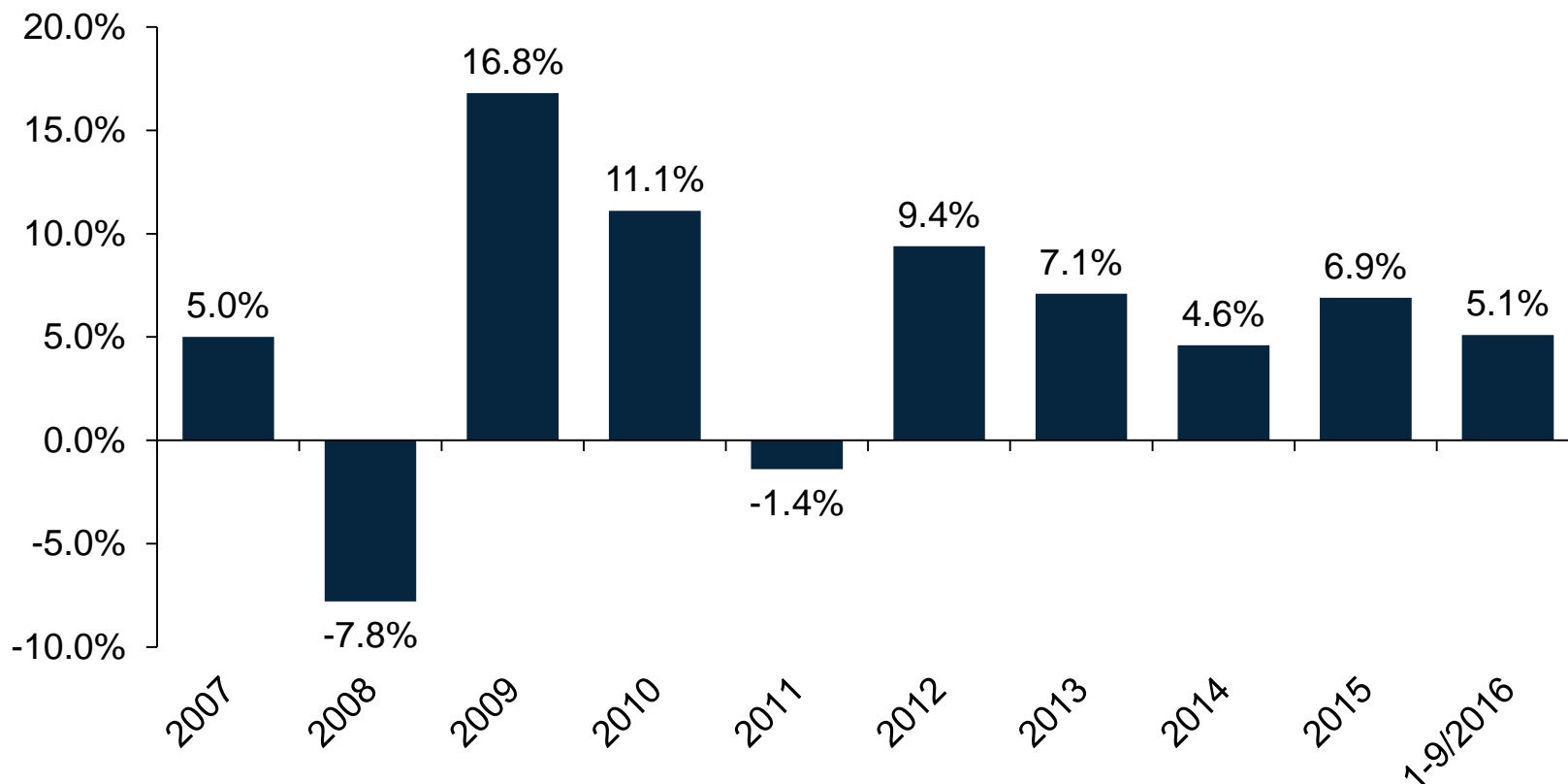
Allocation of investments of the segregated assets, 30 September 2016



Duration 2.6 years
Average maturity 3.8 years
Fixed income running yield 1.9%

Mandatum Life mark-to-market investment returns*

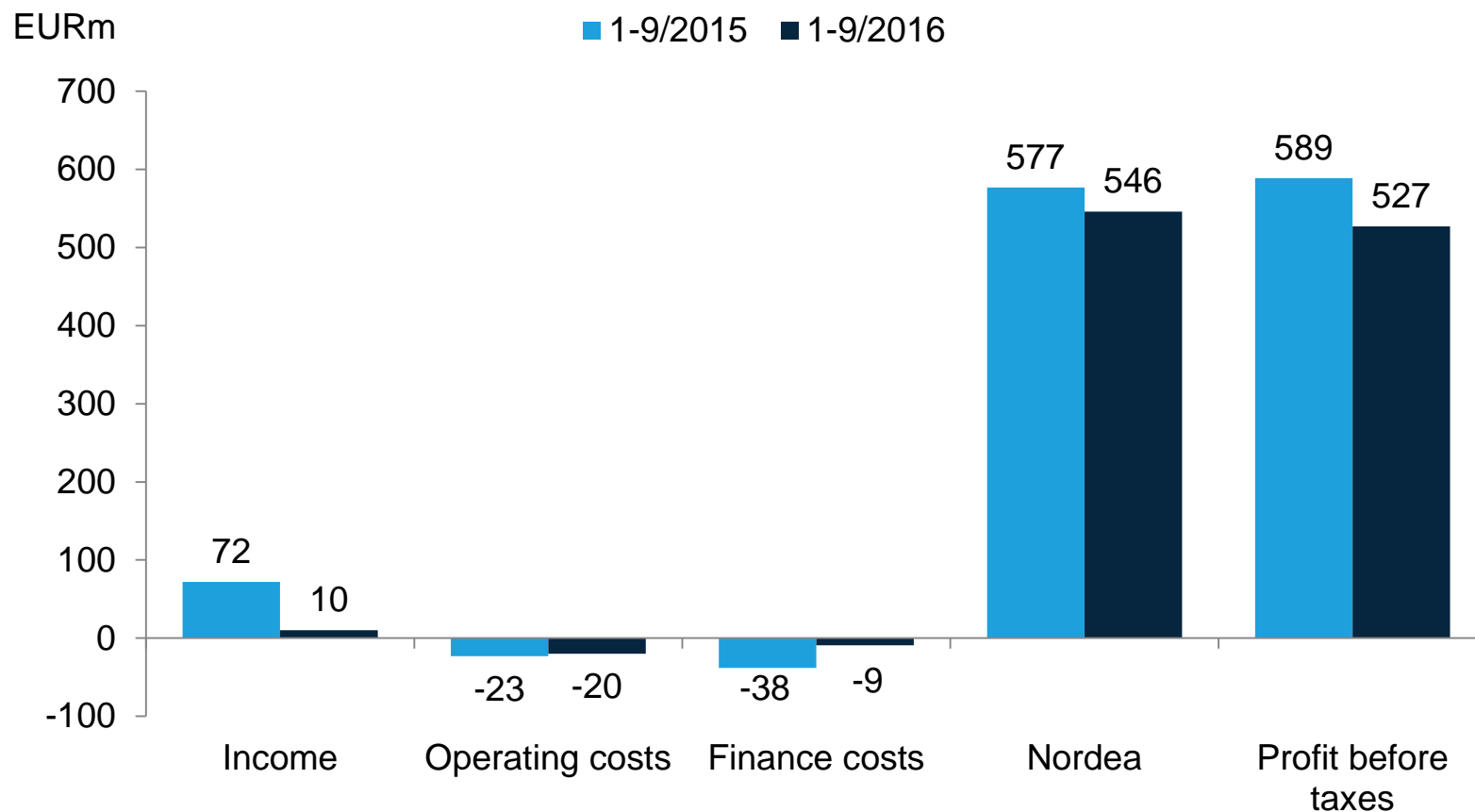
Fixed income running yield %	Q4/14	Q1/15	Q2/15	Q3/15	Q4/15	Q1/16	Q2/16	Q3/16
	3.1	3.4	2.9	3.2	3.2	3.5	3.1	3.1



* Excluding unit-linked and segregated fund assets

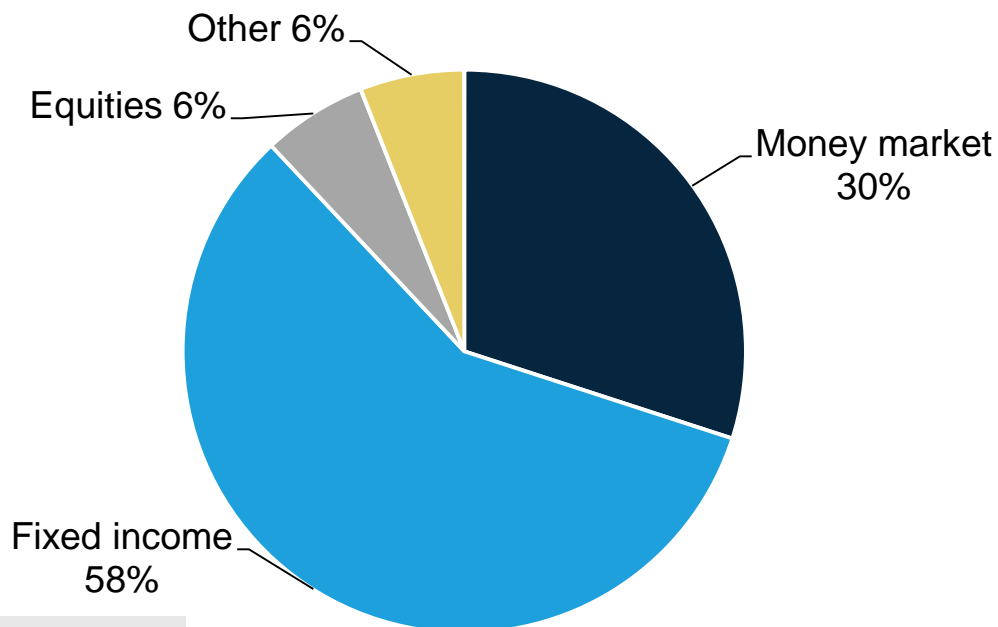
HOLDING

Holding segment profit before taxes



Sampo plc investments, 30 September 2016

Investment allocation (unconsolidated)
Total EUR 1.1 bn



Duration 1.7 years
Average maturity 5.5 years
Fixed income running yield 3.4%

Sampo plc balance sheet, 30 September 2016

Assets total, EURm	9,867	Liabilities total, EURm	9,867
Liquidity	345	CPs issued	702
Investment assets	164	LT senior debt	2,142
<i>Real estate</i>	2	<i>Private placements</i>	128
<i>Fixed income</i>	24	<i>Bonds issued</i>	2,014
<i>Equity and private equity</i>	137	<i>Pension insurance loans</i>	
Subordinated loans	623	Subordinated debt	0
Equity holdings	8,706	Capital	6,926
<i>Subsidiaries (If, ML)</i>	2,370	<i>Undistributable capital</i>	98
<i>Associates (Nordea, Topdanmark)</i>	6,336	<i>Distributable capital</i>	6,828
Other assets	30	Other liabilities	97

Net debt in Sampo plc

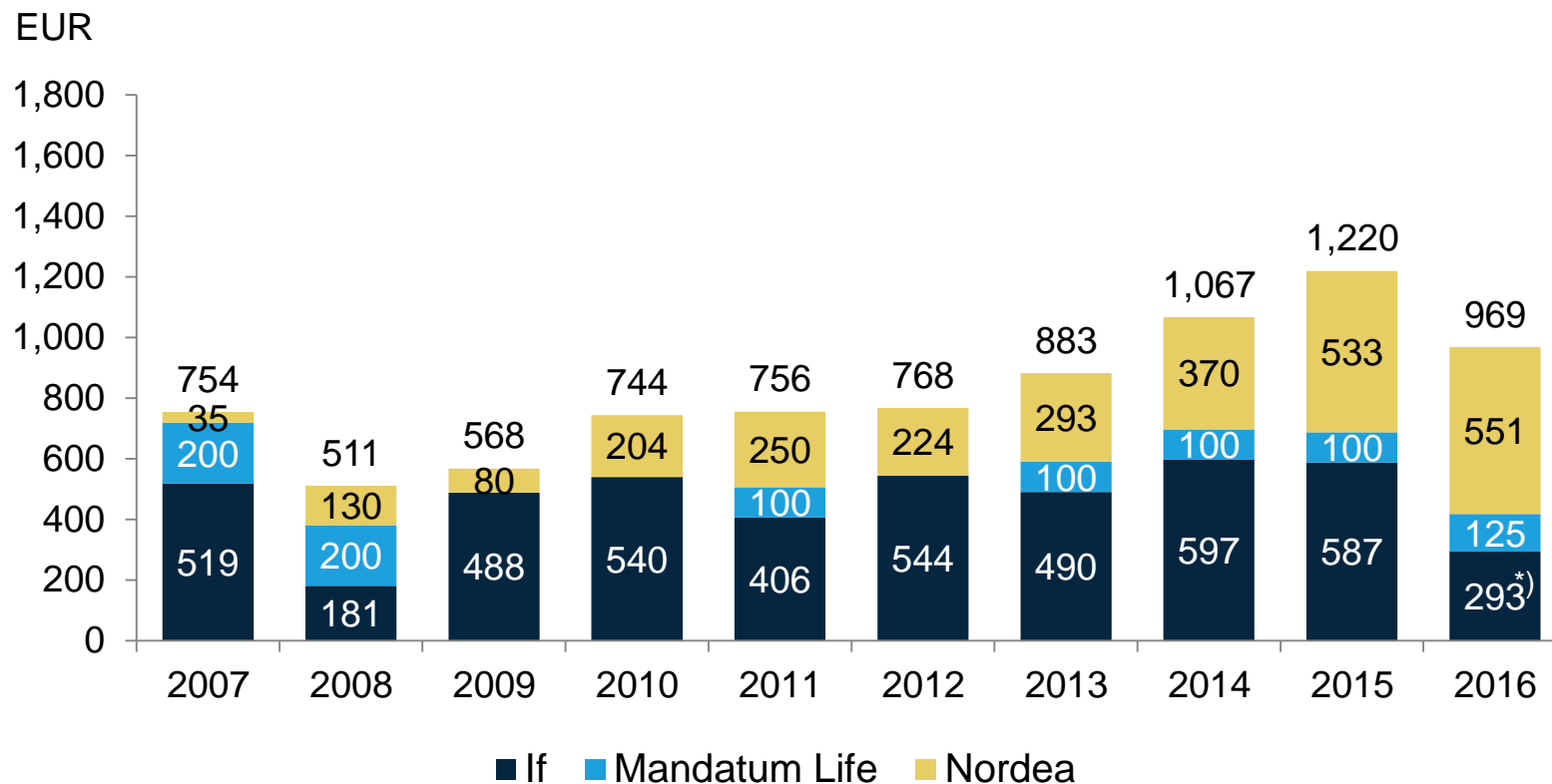
EURm	2016			2015				2014			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
+ Gross debt	2,845	2,461	2,483	2,302	2,284	2,332	2,171	2,192	2,503	2,009	2,009
Bonds & notes	2,142	2,157	2,183	1,997	1,984	1,994	1,873	1,888	2,206	1,709	1,711
Domestic CP's	702	305	300	305	300	338	298	305	298	300	298
– Interest bearing assets	992	1,058	2,137	1,343	630	675	1,837	1,233	958	460	1,176
Liquidity buffer + fixed income	369	444	1,528	764	127	198	1,336	768	520	108	825
Subordinated loans	623	614	609	579	503	477	501	465	438	352	352
Net debt	1,853	1,403	346	959	1,654	1,657	334	960	1,545	1,549	833

Sampo plc debt instruments, 30 September 2016

Instrument & Principal	Coupon	Swap	Effective Rate	Maturity
Senior Bond 500 EURm (EMTN)	4.2500%	Euribor3M + 2.7910%	2.4930%	27.02.2017
Senior Bond 2,000 SEKm (EMTN)	Stibor3M + 1.45%	---	0.8970%	29.05.2018
Senior Bond 500 EURm (EMTN)	1,1250%	---	1.1640%	24.05.2019
Senior Bond 2,000 SEKm (EMTN)	Stibor3M + 0.77%	---	0.2170%	28.05.2020
Senior Bond 1,000 SEKm (EMTN)	1.2500%	EUR 1.007%	1.0070%	28.05.2020
Senior Bond 500 EURm (EMTN)	1.5000%	---	1.5920%	16.09.2021
CP's issued 702 EURm	Euribor + Margin		0.2400%	Average 3M
Public debt 2,716 EURm			1.1490%	
Private placements 128 EURm			1.5819%	
Total 2,845 EURm			1.1686%	

Key Credit Metrics	
Double Leverage (Equity Holdings / Capital)	126%
Equity EURm	6,926
Gross Debt to Equity	41%
Financial Leverage	29%

Dividends received by Sampo plc



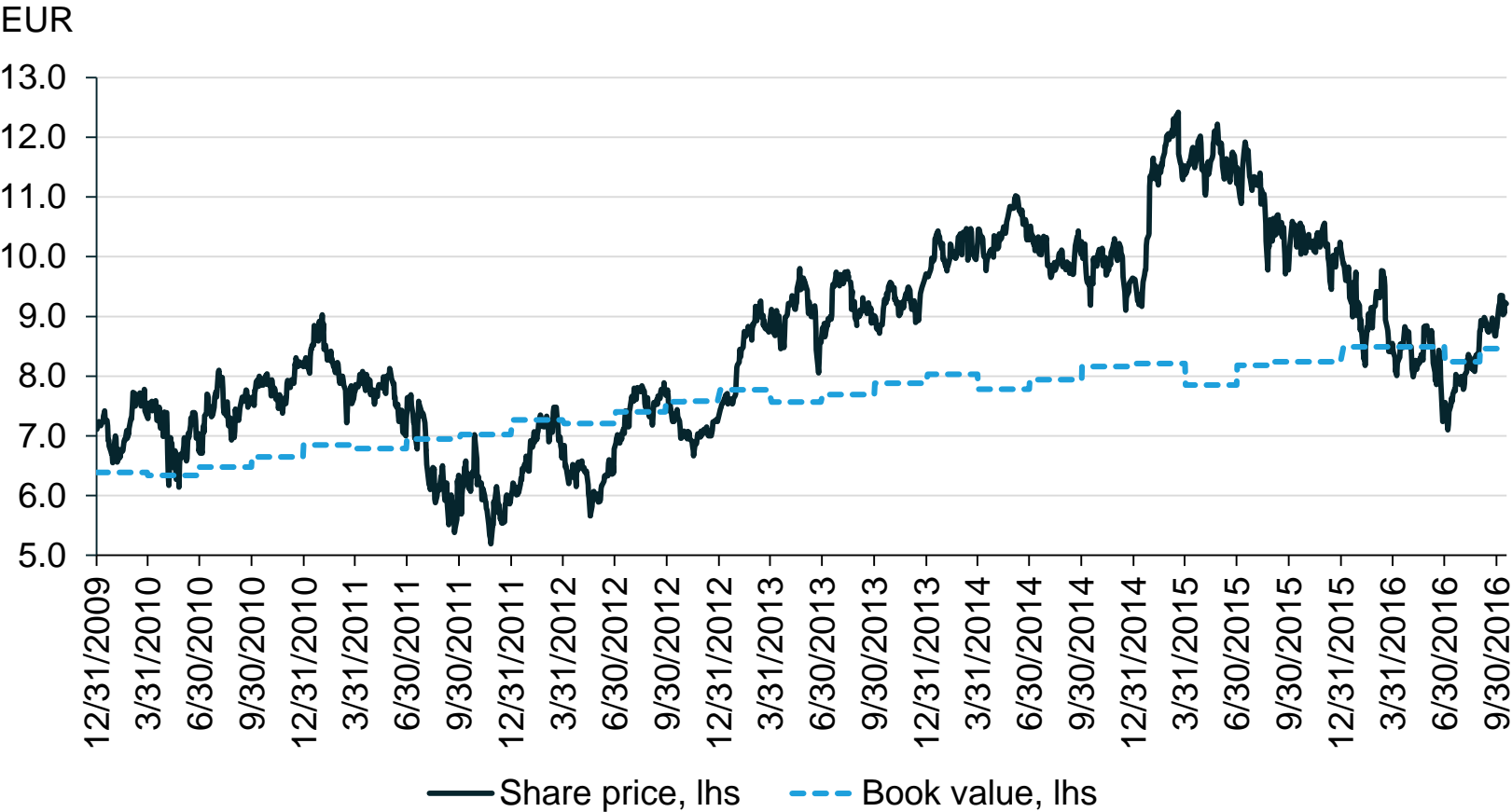
*) If P&C normally pays its dividend towards the end of the calendar year. If P&C made a sales gain in connection to the mandatory offer on Topdanmark shares and paid an extra SEK 2.8 billion (EUR 293 million) dividend to Sampo plc on 22 September 2016. In December 2016 If P&C plans to pay a normal dividend of SEK 5.8 billion to Sampo plc.

NORDEA

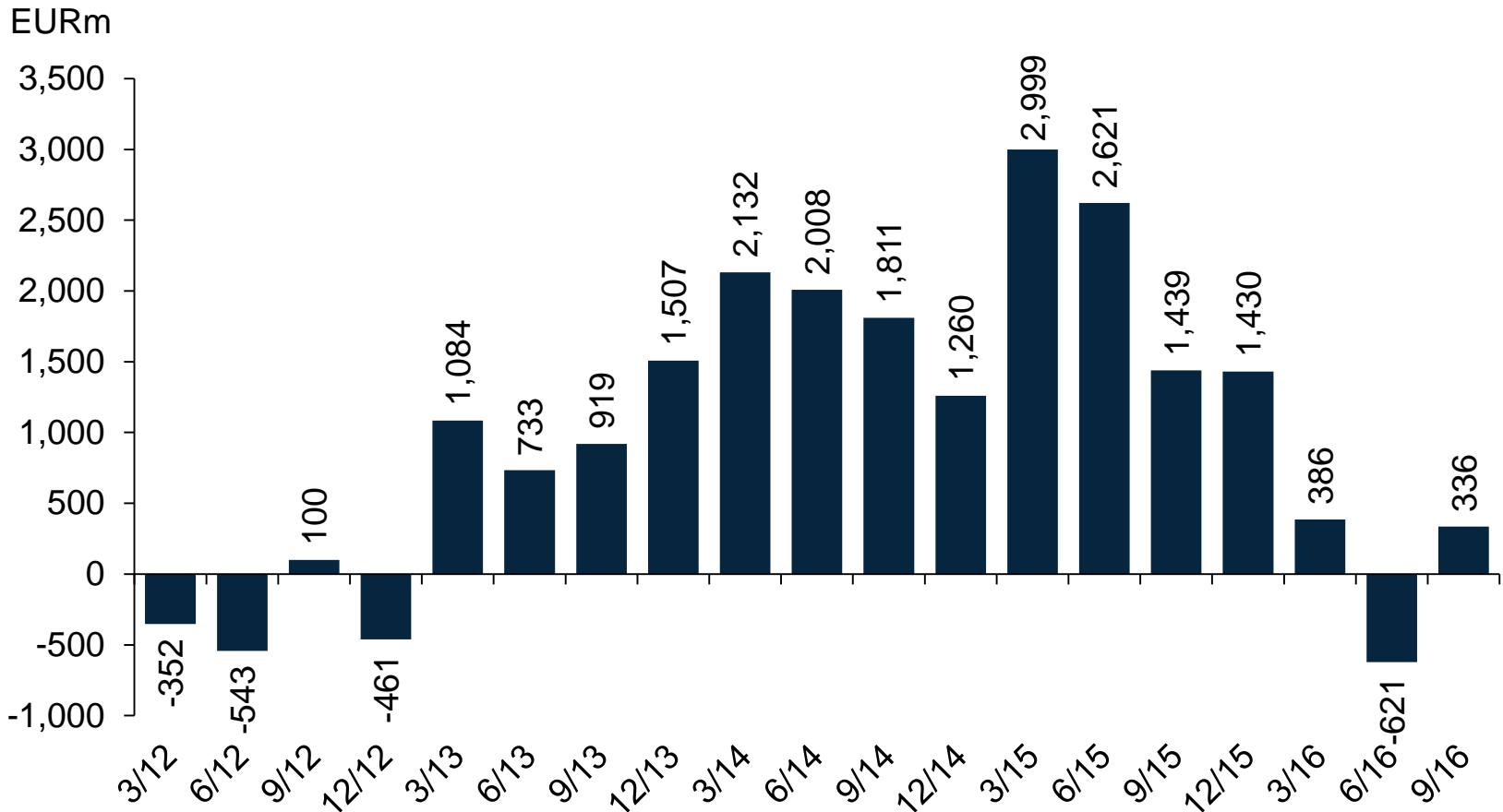
Nordea's book value on Sampo Group consolidated balance sheet, 30 September 2016

Nordea in Sampo Group's B/S	EURm
Acquisition price	5,557.3
Retained earnings	1,804.2
Accumulated other changes in Nordea's equity	-56.0
Share of Nordea's net profit	566.5
Amortisation	-26.5
Deferred tax	5.8
Dividends	-550.7
Share of Nordea's other comprehensive income	-14.5
Share of Nordea's other changes in equity	6.7
Share of Nordea's goodwill change	-14.5
Total	7,278.4
Shares 860,440,497	8.46

Nordea share price and book value



Sampo's Nordea holding valuation differences



OUTLOOK

Sampo Group's outlook for 2016

Sampo Group's business areas are expected to report good operating results for 2016.





However, the mark-to-market results are, particularly in life insurance, highly dependent on capital market developments. The continuing low interest rate level also creates a challenging environment for reinvestment in fixed income instruments.

The P&C insurance operations are expected to reach a combined ratio of 86-88 per cent excluding the release from the Swedish MTPL reserves.

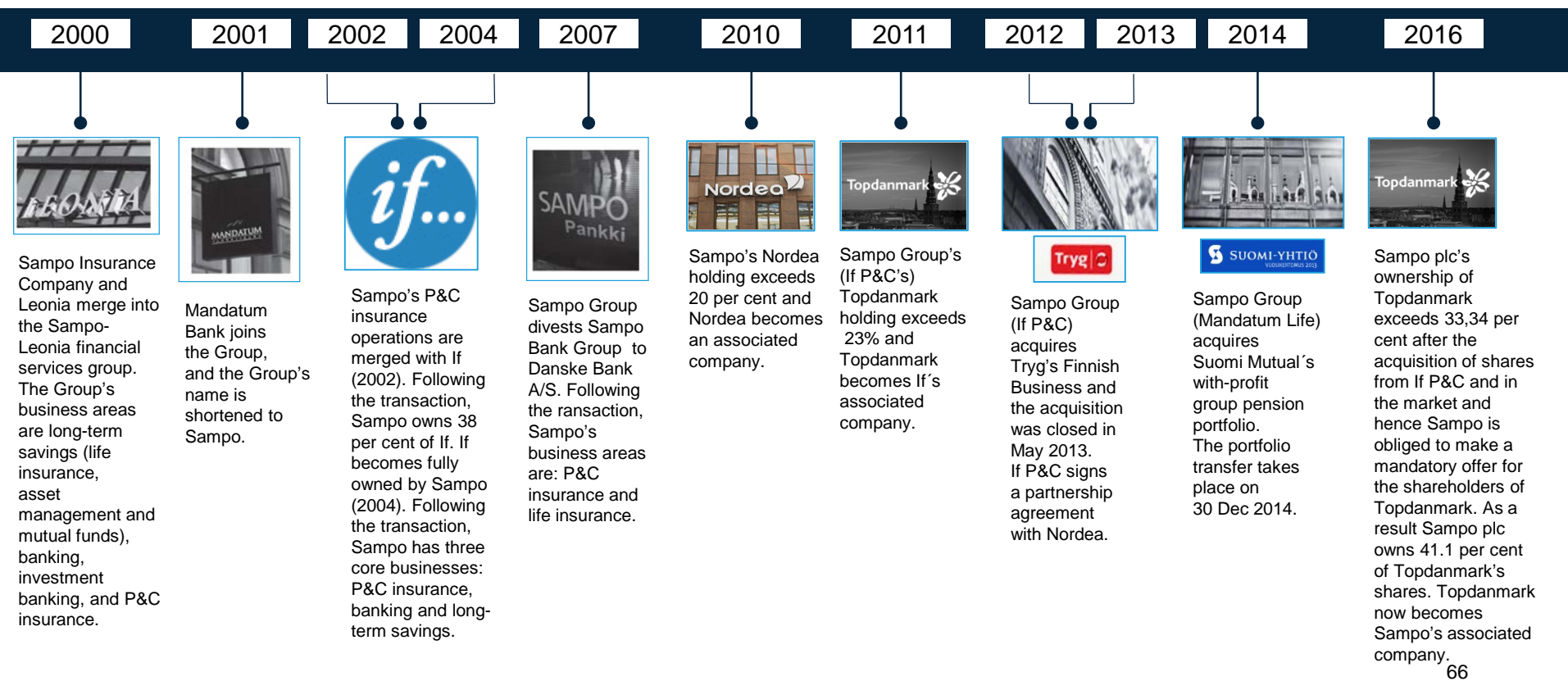
Nordea's contribution to the Group's profit is expected to be significant.

APPENDIX

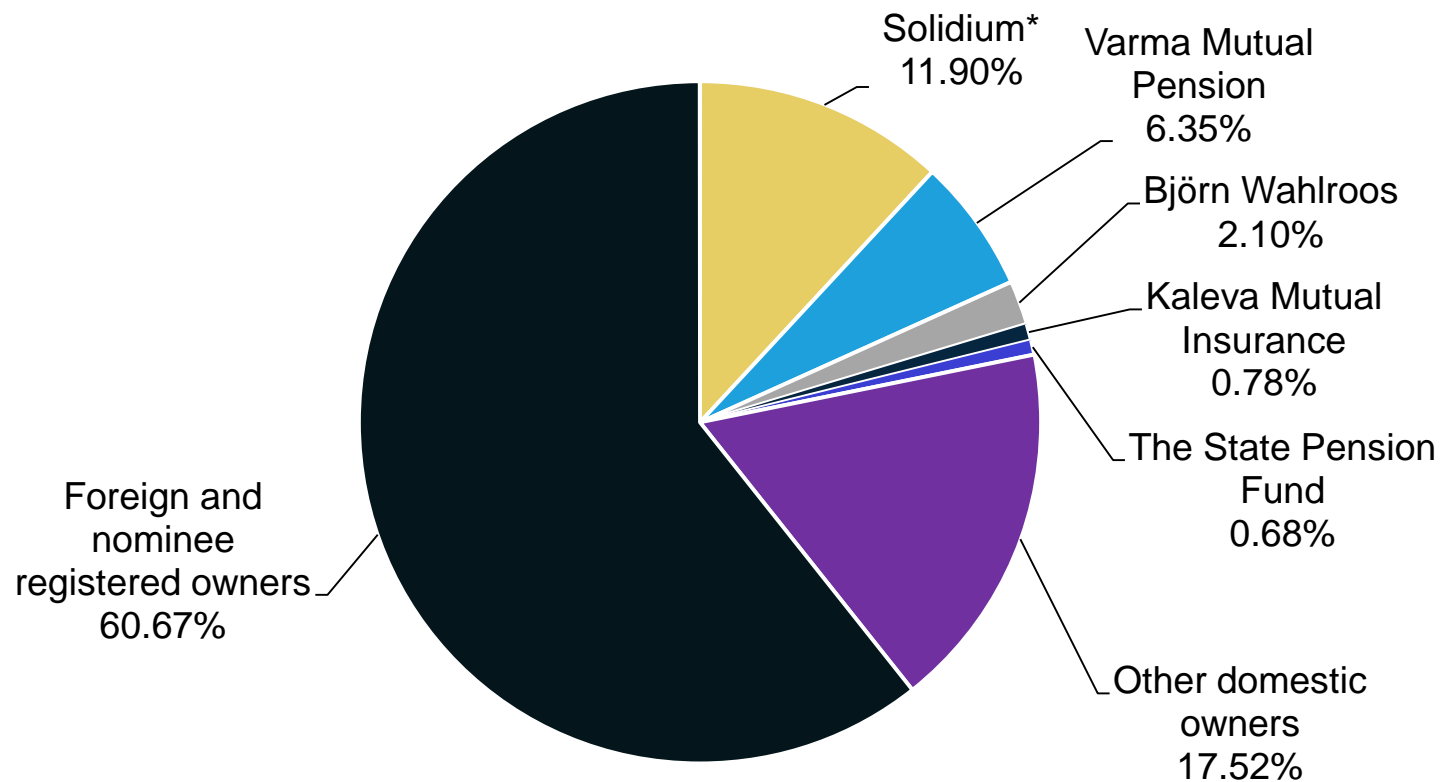
Sampo Group structure

	<ul style="list-style-type: none"> Listed company Sampo plc Long-term investor Manager of capital structure and liquidity Pay-out ratio $\geq 50\%$ 			
	> 40% 	100% 	100% 	21.2% 
MARKET POSITION	<ul style="list-style-type: none"> The second largest P&C insurer in Denmark 	<ul style="list-style-type: none"> The largest Pan-Nordic P&C insurer 	<ul style="list-style-type: none"> TOP3 company in life & pension in Finland with Baltic operations 	<ul style="list-style-type: none"> The largest Pan-Nordic financial services group
STRATEGY	<ul style="list-style-type: none"> Economies of scale Expenses, risk management 	<ul style="list-style-type: none"> Underwriting focus Pan-Nordic synergies 	<ul style="list-style-type: none"> Unit-linked products and wealth management 	<ul style="list-style-type: none"> Profit oriented Cost, risk and capital
INVESTMENT ASSETS	~ EUR 2.5bn	~ EUR 12.3bn	~ EUR 6.6bn	~ EUR 657 bn B/S
RETURN / PROFIT TARGET	<ul style="list-style-type: none"> Profit margin of 10% CR% 91% 	<ul style="list-style-type: none"> RoE above 17.5% CR% below 95% 	<ul style="list-style-type: none"> RoE above 17.5% 	<ul style="list-style-type: none"> To reach a ROE of 13% at the required CET1 ratio (taking prevailing low interest rates into account)

Structural changes of Sampo Group to the position as the leading Nordic financial group



Sampo plc's ownership structure, 30 September 2016



* Entirely owned by the Finnish state

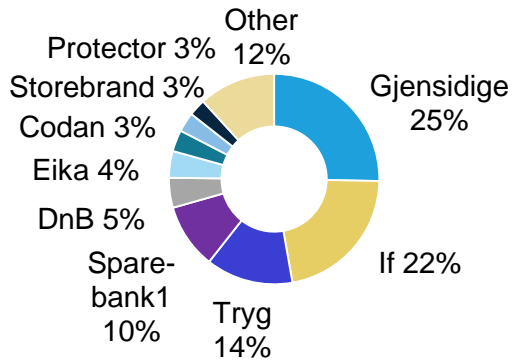
Sampo Group staff

Sampo Group staff (FTE)	30 September 2016	31 December 2015
P&C Insurance	6,226	6,199
Finland	1,674	1,734
Sweden	1,884	1,845
Norway	1,359	1,366
Denmark	543	537
Baltic and other countries	765	717
Life Insurance	554	527
Finland	454	431
Baltic countries	100	96
Holding	57	56
Sampo Group, total	6,837	6,782

P&C insurance – Market shares by country, %

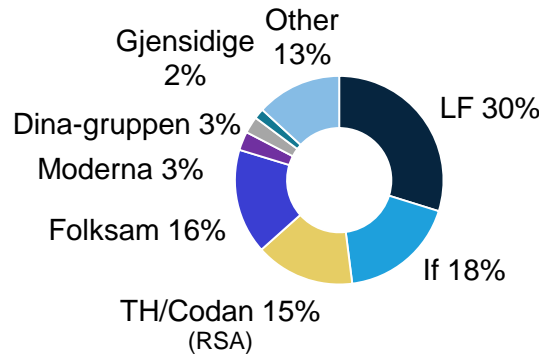
Norway 2015

Total premiums EUR 6.1 bn



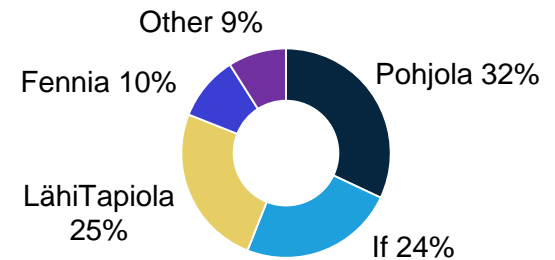
Sweden 2015

Total premiums EUR 7.8 bn



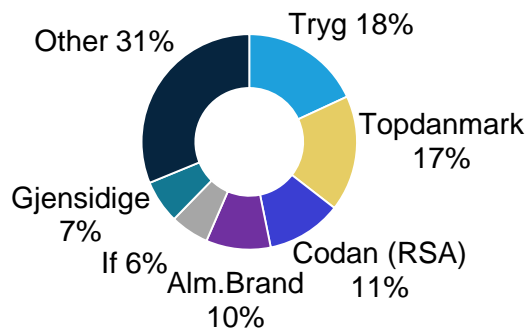
Finland 2015

Total premiums EUR 4.3 bn

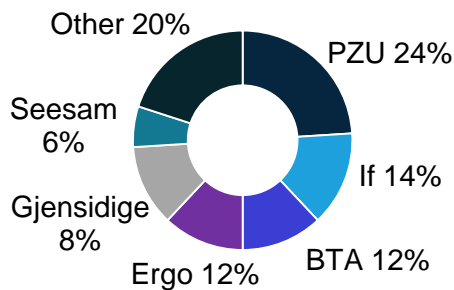


Denmark Q3/2015

Total GPE EUR 7.0 bn

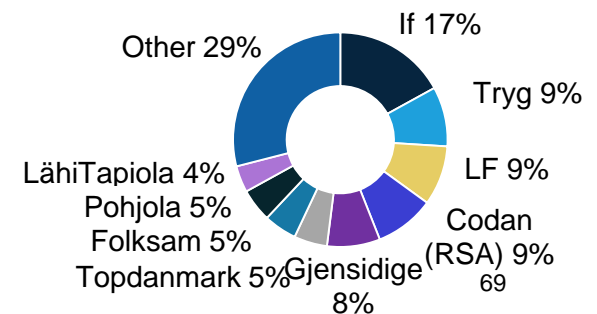


Baltics 2015



Nordics 2015

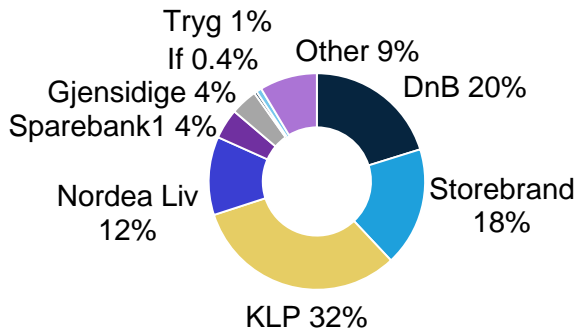
Total GPE EUR 25bn



Life insurance – Market shares by country, %

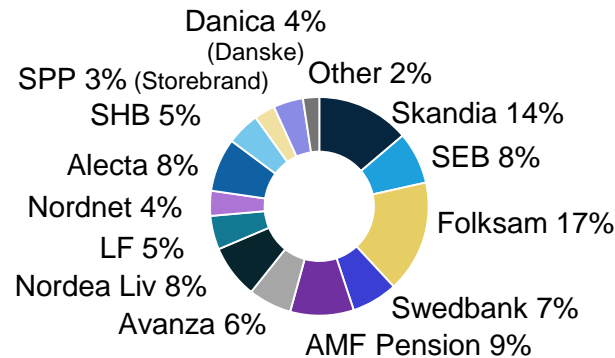
Norway 2015

Total premiums EUR 7.5 bn



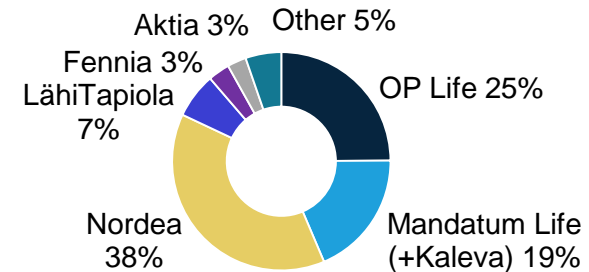
Sweden 2015

Total premiums EUR 22 bn



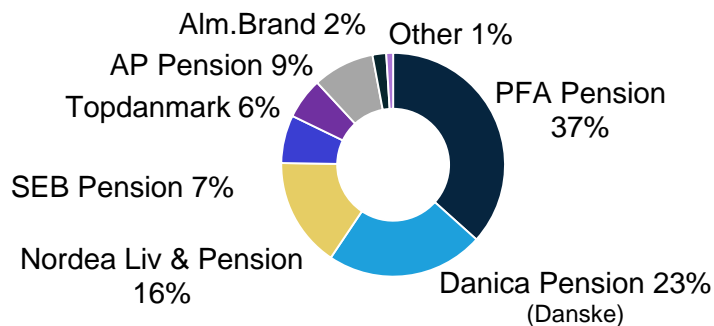
Finland 2015

Total premiums EUR 6.3 bn

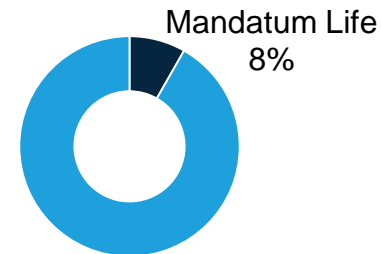


Denmark 2014

Total premiums EUR 14bn



Baltics 2015






Q3

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