

2017-03-28

MW AGM

Chairman welcoming remarks

Dear shareholders - welcome here to the 2017 Annual General Meeting.

Today, we will sum up 2016 on the basis of how development has been for the bank's customers, the bank and us - almost 300,000 shareholders.

Conditions for conducting banking operations has changed in recent years at a fast pace.

I am thinking of the rapid technological transformation that digitisation brings, coupled with changed customer behaviour.

At the same time, we have to adhere to a series of new regulations ...

... as well as to entirely new conditions in the form of negative interest rates.

This calls for long-term thinking ...

... It calls for financial strength and stability ...

... And it calls for entrepreneurial thinking.

As a leading corporate bank, founded 160 years ago in the service of enterprise, we know at SEB how important this is.

Therefore, we value our strong financial position with strong capital and liquidity buffers.

We constantly work to have the highest standards of corporate governance and business acumen.

We strongly believe in attracting individuals who in their daily work are both guided and inspired by our values.

And we try to adapt and develop our services in close cooperation with our customers.

This means that we value having the capacity and flexibility so that we can always look ahead and act to best meet long-term opportunities and challenges.

We are confident that we can thereby live up to our commitment to create long-term value for our customers and thus over time for you, our shareholders.

In 2016, us shareholders were able to take part in a total return of 14 percent.

The AGM is the day when the opportunity is given for all participating shareholders to gain deeper insight into the bank's operations.

We shareholders should also decide on a number of important decisions ...

... determination of 2016 financial results and position...

... capital, dividends and remuneration issues...

... and of course the election of the Board of Directors and auditors.

← These decisions lay a pivotal foundation for the bank's continued success.

I want with this, on the board and bank management's behalf, to bid you all a warm welcome to this year's AGM.

As has now become tradition, the board has asked attorney Sven Unger to open this year's AGM.

I now give the floor to Sven Unger.