

Fact Book | January – September 2024

STOCKHOLM 24 OCTOBER 2024

**SEB**

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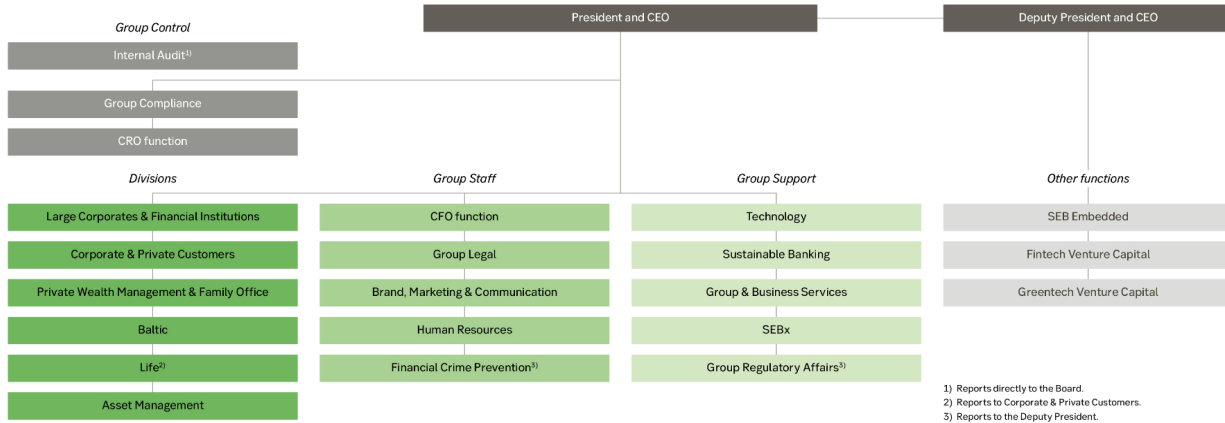
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## This is SEB

SEB is a leading northern European financial services group, founded in 1856. Our ambition is to be a leading corporate and investment bank in northern Europe with an international reach. We also provide private individuals and small and medium-sized companies in Sweden and the Baltics with products and services in a digital format - with personalised service in important moments of life. Our home markets are the Nordic and Baltic countries, Germany and the United Kingdom. By partnering with our customers, we want to be a leading catalyst in the transition to a more sustainable world.

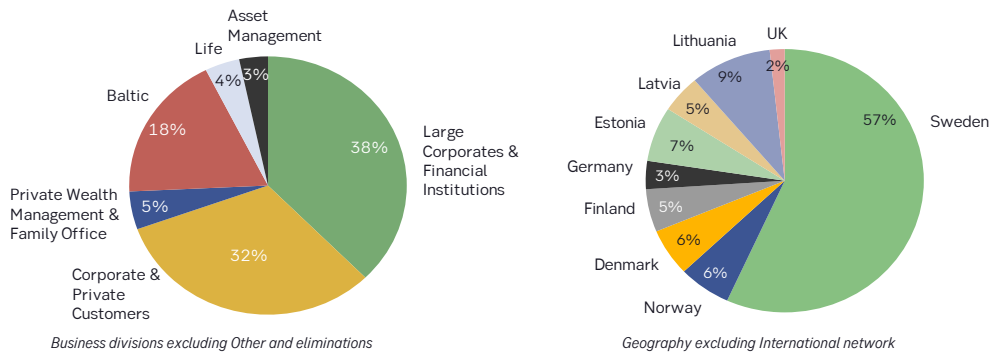
## Organisation



Note: a consolidated Wealth & Asset Management division will be established on 1 January 2025, resulting in four business divisions instead of today's six. In addition, a Chief Operating Officer function will also be established on the same date.

## Share of operating profit

Jan-Dec 2023



## Financial targets

	2019	2020	2021	2022	2023	Jan-Sep 2024	Target
Return on equity (%) <sup>1)</sup>	13.8 <sup>2)</sup>	10.3 <sup>2)</sup>	13.9	14.5 <sup>2)</sup>	17.9	17.2	To reach a return on equity that is competitive with peers. In the long term, SEB aspires to reach a sustainable return on equity of 15 per cent.
Common Equity Tier 1 ratio (%)	17.6	21.0	19.7	19.0	19.1	19.4	To maintain a Common Equity Tier 1 capital ratio of 100-300 basis points above the requirement from the Swedish FSA.
of which capital buffer above the regulatory capital requirement (bps)	250	840	590	470	440	470	
Dividend payout ratio (%) <sup>1)</sup>	0	106 <sup>3)</sup>	51	51	47 <sup>4)</sup>		To pay a yearly dividend around 50 per cent of the earnings per share excluding items affecting comparability, and distribute potential capital in excess of the targeted capital position mainly through share repurchases.

<sup>1)</sup> Excluding items affecting comparability.

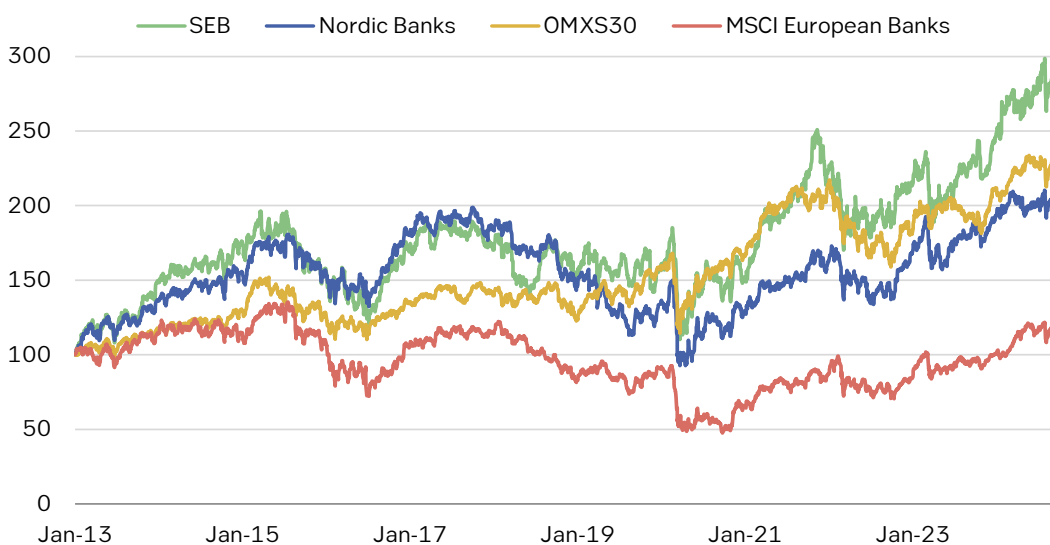
<sup>2)</sup> Return on equity including items affecting comparability: 13.7% in 2019, 9.7% in 2020 and 13.8% in 2022.

<sup>3)</sup> The ordinary and further ordinary dividend paid in 2021 of SEK 4.10 and SEK 4.10 respectively apply to years 2019 and 2020 when dividend restrictions were in place, leading to a pro forma payout ratio for these years of around 50%.

<sup>4)</sup> Payout ratio excluding special dividend. Including special dividend, payout ratio amounted to 63%.

## The SEB share

1 Jan 2013 - 30 Sep 2024, total shareholder return



## 10 largest shareholders

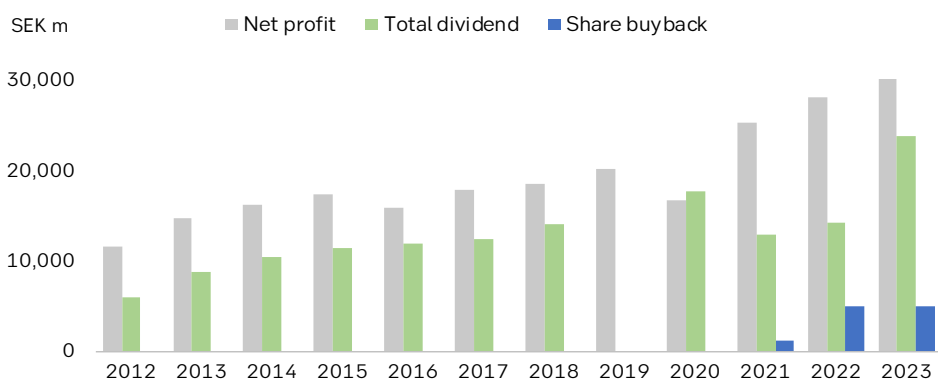
30 Sep 2024	Share of capital, per cent
Investor	21.7
AMF Pension & Funds	4.9
Alecta Tjänstepension	4.7
Swedbank Robur Funds	3.8
SEB's own shareholding	3.0
BlackRock	3.0
Vanguard	2.9
Handelsbanken Funds	2.6
SEB Funds	2.2
Capital Group	1.5
<b>Total share of foreign shareholders</b>	<b>28.5</b>

## Credit rating

Moody's		S&P		Fitch	
Outlook Positive		Outlook Stable		Outlook Stable	
Short	Long	Short	Long	Short	Long
<b>P-1</b>	Aaa	A-1+	AAA	<b>F1+</b>	AAA
P-2	Aa1	<b>A-1</b>	AA+	F1	AA+
P-3	Aa2	A-2	AA	F2	AA
	<b>Aa3</b>	A-3	AA-	F3	<b>AA-</b>
	A1		<b>A+</b>		A+
	A2		A		A
	A3		A-		A-
	Baa1		BBB+		BBB+
	Baa2		BBB		BBB
	Baa3		BBB-		BBB-

Source: Euroclear Sweden/Modular Finance.

## Dividend development



DPS, SEK	2.75	4.00	4.75	5.25	5.50	5.75	6,00+	0.00	4.10+	6.00	6.75	8.50+
Payout ratio	52%	59%	54%	66%	75%	70%	76%	0%	106% <sup>1</sup>	51%	51%	63%
							0.50		4.10			3.00

Net profit and payout ratio 2014-2022 excluding items affecting comparability.

<sup>1</sup> The ordinary and further ordinary dividend paid in 2021 of SEK 4.10 and SEK 4.10 respectively apply to years 2019 and 2020 when dividend restrictions were in place, leading to a pro forma payout ratio for these years of around 50%.

## Income statement - SEB Group, nine quarters

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Net interest income	8,925	9,715	11,297	11,881	12,248	12,100	11,765	11,611	11,055
Net fee and commission income	5,257	5,410	5,170	5,637	5,320	5,542	5,625	5,936	6,034
Net financial income	2,330	3,476	2,403	2,609	2,594	2,386	3,249	2,747	3,772
Net other income	41	196	190	-108	817	109	44	17	45
<b>Total operating income</b>	<b>16,552</b>	<b>18,798</b>	<b>19,060</b>	<b>20,019</b>	<b>20,979</b>	<b>20,136</b>	<b>20,682</b>	<b>20,312</b>	<b>20,908</b>
Staff costs	4,028	4,172	4,235	4,330	4,551	4,443	4,795	4,846	5,004
Other expenses	1,755	1,982	1,748	2,127	1,863	2,153	1,863	2,033	2,152
Depreciation, amortisation and impairment of tangible and intangible assets	510	602	483	491	491	535	501	503	561
<b>Total operating expenses</b>	<b>6,293</b>	<b>6,757</b>	<b>6,465</b>	<b>6,948</b>	<b>6,905</b>	<b>7,130</b>	<b>7,160</b>	<b>7,383</b>	<b>7,718</b>
<b>Profit before credit losses and imposed levies</b>	<b>10,259</b>	<b>12,041</b>	<b>12,594</b>	<b>13,070</b>	<b>14,073</b>	<b>13,006</b>	<b>13,522</b>	<b>12,929</b>	<b>13,190</b>
Net expected credit losses	567	506	272	43	-17	664	73	44	393
Imposed levies	572	578	702	934	1,108	1,075	1,133	1,046	979
<b>Operating profit before items affecting comparability</b>	<b>9,119</b>	<b>10,957</b>	<b>11,620</b>	<b>12,093</b>	<b>12,983</b>	<b>11,267</b>	<b>12,316</b>	<b>11,840</b>	<b>11,818</b>
Items affecting comparability		-1,399							
<b>Operating profit</b>	<b>9,119</b>	<b>9,558</b>	<b>11,620</b>	<b>12,093</b>	<b>12,983</b>	<b>11,267</b>	<b>12,316</b>	<b>11,840</b>	<b>11,818</b>
Income tax expense	1,807	2,156	2,227	2,326	2,401	2,894	2,813	2,424	2,364
<b>Net profit</b>	<b>7,311</b>	<b>7,402</b>	<b>9,393</b>	<b>9,768</b>	<b>10,581</b>	<b>8,373</b>	<b>9,503</b>	<b>9,416</b>	<b>9,454</b>
<b>Attributable to minority interests</b>									
Attributable to shareholders	7,311	7,402	9,393	9,768	10,581	8,373	9,503	9,416	9,454

## Key figures - SEB Group, nine quarters

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	2022	2022	2023	2023	2023	2023	2024	2024	2024
Return on equity, %	14.9	14.7	17.9	18.8	19.8	15.2	17.2	17.6	17.0
Return on equity excluding items affecting comparability <sup>1)</sup> , %	14.9	17.4	17.9	18.8	19.8	15.2	17.2	17.6	17.0
Return on total assets, %	0.7	0.7	1.0	1.0	1.0	0.8	1.0	0.9	0.9
Return on risk exposure amount, %	3.4	3.4	4.4	4.5	4.8	3.7	4.2	4.1	4.1
Cost/income ratio	0.38	0.36	0.34	0.35	0.33	0.35	0.35	0.36	0.37
Basic earnings per share, SEK	3.43	3.49	4.45	4.65	5.07	4.03	4.60	4.58	4.63
Weighted average number of shares <sup>2)</sup> , millions	2,133	2,121	2,110	2,100	2,089	2,078	2,068	2,055	2,044
Diluted earnings per share, SEK	3.40	3.46	4.42	4.62	5.03	4.00	4.56	4.54	4.57
Weighted average number of diluted shares <sup>3)</sup> , millions	2,150	2,139	2,126	2,114	2,104	2,094	2,085	2,076	2,068
Net worth per share, SEK	99.54	103.23	108.24	107.06	111.46	113.83	108.99	113.74	117.94
Equity per share, SEK	92.95	96.59	101.29	99.97	104.42	106.99	101.46	106.12	110.26
Average shareholders' equity, SEK bn	196.3	202.0	209.5	207.7	213.4	220.6	221.3	213.7	221.8
Number of outstanding shares <sup>2)</sup> , millions	2,128	2,113	2,104	2,094	2,085	2,073	2,059	2,051	2,037
Net ECL level, %	0.08	0.08	0.04	0.01	0.00	0.09	0.01	0.01	0.05
Stage 3 Loans / Total Loans, gross, %	0.41	0.33	0.30	0.28	0.27	0.37	0.35	0.33	0.41
Stage 3 Loans / Total Loans, net, %	0.18	0.14	0.13	0.13	0.12	0.2	0.18	0.18	0.23
Liquidity Coverage Ratio (LCR) <sup>4)</sup> , %	120	143	137	129	123	140	126	130	133
Net Stable Funding Ratio (NSFR) <sup>5)</sup> , %	109	109	111	112	114	112	110	112	113
<b>Own funds requirement, Basel III</b>									
Risk exposure amount, SEK m	881,588	859,320	866,914	884,934	919,298	891,992	926,500	920,279	923,626
Expressed as own funds requirement, SEK m	70,527	68,746	69,353	70,795	73,544	71,359	74,120	73,622	73,890
Common Equity Tier 1 capital ratio, %	18.1	19.0	19.2	19.3	18.9	19.1	18.89	19.0	19.4
Tier 1 capital ratio, %	19.9	20.7	20.8	21.0	20.6	20.7	20.5	20.6	21.4
Total capital ratio, %	21.6	22.5	22.7	22.8	21.9	22.4	22.78	22.8	23.6
Leverage ratio, %	4.3	5.0	4.7	4.5	4.6	5.4	4.76	4.7	5.0
Number of full time equivalents <sup>6)</sup>	16,491	16,616	16,991	17,428	17,492	17,502	17,595	17,810	18,975
Assets under custody, SEK bn	18,091	18,208	18,822	19,290	18,925	20,167	21,928	22,684	22,368
Assets under management, SEK bn	2,018	2,123	2,221	2,271	2,194	2,361	2,567	2,666	2,709

<sup>1)</sup> In fourth quarter 2022, an impairment of SEK 1.4bn related to Russia was recognised.

<sup>2)</sup> At 30 September 2024, the number of issued shares amounted to 2,099,836,305 and SEB owned 62,868,173 own Class A shares with a market value of SEK 9,760m. The number of outstanding shares amounted to 2,036,968,132. At 31 December 2023, the number of issued shares was 2,139,983,495 and SEB owned 67,135,764 Class A shares. Year-to-date 2024, SEB has purchased 4,574,839 shares for the long-term equity-based programmes and 6,571,186 shares were sold/distributed. Year-to-date 2024, SEB has purchased 37,875,946 shares for capital purposes and 40,147,190 shares held for capital purposes were cancelled.

<sup>3)</sup> Weighted average diluted number of shares, adjusted for the dilution effect of potential shares in the long-term equity-based programmes.

<sup>4)</sup> In accordance with the EU delegated act.

<sup>5)</sup> In accordance with CRR2.

<sup>6)</sup> Quarterly numbers are for end of quarter.

## Income statement - SEB Group, five years

SEK m	2020	2021	2022	2023	YTD 2024
Net interest income	25,073	26,097	33 443	47,526	34,431
Net fee and commission income	18,063	21,142	21 534	21,669	17,595
Net financial income	7,262	8,235	9 242	9,991	9,769
Net other income	229	164	258	1,008	106
<b>Total operating income</b>	<b>50,628</b>	<b>55,638</b>	<b>64 478</b>	<b>80,193</b>	<b>61,901</b>
Staff costs	14,976	15,372	15,980	17,558	14,646
Other expenses	5,864	5,763	6,986	7,892	6,049
Depreciation, amortisation and impairment of tangible and intangible assets	1,906	2,110	2,078	1,999	1,566
<b>Total operating expenses</b>	<b>22,747</b>	<b>23,245</b>	<b>25,044</b>	<b>27,449</b>	<b>22,260</b>
<b>Profit before credit losses and imposed levies</b>	<b>27,881</b>	<b>32,393</b>	<b>39,434</b>	<b>52,744</b>	<b>39,641</b>
Net expected credit losses	6,118	510	2,007	962	509
Imposed levies	918	1,019	2,288	3,819	3,158
<b>Operating profit before items affecting comparability</b>	<b>20,846</b>	<b>30,864</b>	<b>35 138</b>	<b>47,963</b>	<b>35,974</b>
Items affecting comparability	-1,000		-1 399		
<b>Operating profit</b>	<b>19,846</b>	<b>30,864</b>	<b>33 739</b>	<b>47,963</b>	<b>35,974</b>
Income tax expense	4,100	5,441	6,862	9,848	7,602
<b>Net profit</b>	<b>15,746</b>	<b>25,423</b>	<b>26 877</b>	<b>38,116</b>	<b>28,373</b>
Attributable to shareholders	15,746	25,423	26 877	38,116	28,373

## Key figures - SEB Group, five years

	2020	2021	2022	2023	YTD 2024
Return on equity, %	9.7	13.9	13.8	17.9	17.2
Return on equity excluding items affecting comparability <sup>1)</sup> , %	10.3	13.9	14.5	17.9	17.2
Return on total assets, %	0.5	0.7	0.7	0.9	0.9
Return on risk exposure amount, %	2.1	3.4	3.2	4.3	4.1
Cost/income ratio	0.45	0.42	0.39	0.34	0.36
Basic earnings per share, SEK	7.28	11.75	12.58	18.2	13.8
Weighted average number of shares <sup>2)</sup> , millions	2,163	2,164	2,137	2,094	2,055
Diluted earnings per share, SEK	7.23	11.67	12.48	18.06	13.67
Weighted average number of diluted shares <sup>3)</sup> , millions	2,177	2,179	2,153	2,110	2,076
Net worth per share, SEK	85.99	98.00	103.23	113.83	117.94
Equity per share, SEK	79.53	89.61	96.59	106.99	110.26
Average shareholders' equity, SEK bn	162.2	183.5	195.3	212.7	220.1
Number of outstanding shares <sup>2)</sup> , millions	2,162	2,156	2,113	2,073	2,037
Net ECL level, %	0.26	0.02	0.07	0.03	0.02
Stage 3 Loans / Total Loans, gross, %	0.87	0.53	0.33	0.37	0.41
Stage 3 Loans / Total Loans, net, %	0.44	0.22	0.14	0.20	0.23
Liquidity Coverage Ratio (LCR) <sup>4)</sup> , %	163	145	143	140	133
Net Stable Funding Ratio (NSFR) <sup>5)</sup> , %		111	109	112	113
<b>Own funds requirement, Basel III</b>					
Risk exposure amount, SEK m	725,560	787,490	859,320	891,992	923,626
Expressed as own funds requirement, SEK m	58,045	62,999	68,746	71,359	73,890
Common Equity Tier 1 capital ratio, %	21.0	19.7	19	19.1	19.4
Tier 1 capital ratio, %	22.7	21.4	20.7	20.7	21.4
Total capital ratio, %	25.1	23.1	22.5	22.4	23.6
Leverage ratio, %	5.1	5.0	5.0	5.4	5.0
Number of full time equivalents <sup>6)</sup>	15,335	15,551	16,283	17,288	18,832
Assets under custody, SEK bn	12,022	21,847	18,208	20,167	22,368
Assets under management, SEK bn	2,106	2,682	2,123	2,361	2,709

<sup>1)</sup> In 2020, administrative fine SEK 1.0bn from Sweden FSA. In 2022, an impairment of SEK 1.4bn related to Russia was recognised.

<sup>2)</sup> At 30 September 2024, the number of issued shares amounted to 2,099,836,305 and SEB owned 62,868,173 Class A shares with a market value of SEK 9,760m. The number of outstanding shares amounted to 2,036,968,132. At 31 December 2023, the number of issued shares was 2,139,983,495 and SEB owned 67,135,764 Class A shares. Year-to-date 2024, SEB has purchased 4,574,839 shares for the long-term equity-based programmes and 6,571,186 shares were sold/distributed. Year-to-date 2024, SEB has purchased 37,875,946 shares for capital purposes and 40,147,190 shares held for capital purposes were cancelled.

<sup>3)</sup> Weighted average diluted number of shares, adjusted for the dilution effect of potential shares in the long-term equity-based programmes.

<sup>4)</sup> In accordance with the EU delegated act.

<sup>5)</sup> In accordance with CRR2 and disclosed for the first time 2021.

<sup>6)</sup> Accumulated numbers are average for the period.

## Impact from exchange rate fluctuations

Exchange rates used for converting main currencies in the group consolidation

<b>Income statement</b>	<b>Jul-Sep 2024</b>	<b>Apr-Jun 2024</b>	<b>Jul-Sep 24/ Apr-Jun 24</b>	<b>Jul-Sep 2023</b>	<b>Jul-Sep 24/ Jul-Sep 23</b>
EUR/SEK, YTD average rate	11.41	11.39	0%	11.48	-1%
EUR/SEK, quarterly average rate	11.45	11.51	-1%	11.76	-3%
USD/SEK, YTD average rate	10.50	10.54	0%	10.59	-1%
USD/SEK, quarterly average rate	10.43	10.69	-2%	10.81	-4%

<b>Balance sheet</b>	<b>30 Sep 2024</b>	<b>30 Jun 2024</b>	<b>Sep-24/ Jun-24</b>	<b>31 Dec 2023</b>	<b>Sep-24/ Dec-23</b>
EUR/SEK, closing day rate	11.31	11.36	0%	11.11	2%
USD/SEK, closing day rate	10.13	10.61	-4%	10.03	1%

<b>SEK m</b>	<b>Q3 -24/ Q2-24</b>	<b>Q3 -24/ Q3-23</b>	<b>YTD -24/ YTD-23</b>
Net interest income	-29	-117	-90
Total operating income	-57	-214	-221
Total operating expenses	-18	-67	-58
Net ECL & imposed levies	-2	-14	-7
Operating profit before IAC	-37	-133	-156

<b>SEK bn</b>	<b>Sep-24/ Jun-24</b>	<b>Sep-24/ Dec-23</b>
Loans to the public	-13	+12
Deposits and borrowings from the public	-26	+13
Total assets	-37	+23
Credit Risk REA - Basel III	-6	+7

## Net interest margin

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Loans to credit institutions and central banks	879,248	836,394	632,173	642,615	763,849	641,798	792,876	747,103	726,491
Loans to the public	1,846,608	1,884,993	1,887,951	1,924,544	1,933,785	1,909,113	1,885,814	1,906,505	1,906,676
Paid margins of safety and reverse repos	133,894	130,633	130,991	135,404	111,591	114,358	97,702	108,253	114,991
Interest-earning securities	8,844	9,111	9,638	10,916	11,484	12,035	13,330	12,835	12,573
<b>Total interest-earning assets AMC and FVOCI</b>	<b>2,868,594</b>	<b>2,861,131</b>	<b>2,660,752</b>	<b>2,713,479</b>	<b>2,820,709</b>	<b>2,677,303</b>	<b>2,789,721</b>	<b>2,774,696</b>	<b>2,760,731</b>
Debt sec at FVPL	312,743	295,354	332,687	403,340	421,949	357,423	324,966	347,408	338,801
Loans at FVPL	126,399	139,477	134,915	143,704	168,887	177,730	281,587	321,497	331,088
<b>Total interest-earning assets FVPL</b>	<b>439,142</b>	<b>434,831</b>	<b>467,602</b>	<b>547,045</b>	<b>590,836</b>	<b>535,152</b>	<b>606,553</b>	<b>668,905</b>	<b>669,890</b>
<b>Total interest earning assets</b>	<b>3,307,735</b>	<b>3,295,962</b>	<b>3,128,355</b>	<b>3,260,524</b>	<b>3,411,546</b>	<b>3,212,455</b>	<b>3,396,274</b>	<b>3,443,602</b>	<b>3,430,621</b>
Derivatives and other assets	853,799	806,564	732,872	764,256	879,352	775,355	866,191	898,600	904,057
<b>Total assets</b>	<b>4,161,534</b>	<b>4,102,525</b>	<b>3,861,226</b>	<b>4,024,780</b>	<b>4,290,898</b>	<b>3,987,811</b>	<b>4,262,465</b>	<b>4,342,202</b>	<b>4,334,678</b>
Deposits from credit institutions	180,454	166,739	132,974	133,686	160,813	131,783	138,253	156,622	154,523
Deposits and borrowing from the public	1,917,936	1,840,619	1,735,319	1,805,577	1,875,981	1,776,824	1,861,178	1,902,623	1,910,798
Received margins of safety and repos	135,347	136,338	108,311	100,881	94,346	107,590	76,390	78,202	75,478
Issued debt securities	827,786	874,049	857,165	929,966	1,001,832	947,416	937,315	1,011,689	972,578
Subordinated liabilities	29,205	29,294	29,144	30,010	33,619	30,876	32,312	36,697	38,245
<b>Total interest-bearing liabilities AMC and FVOCI</b>	<b>3,090,730</b>	<b>3,047,039</b>	<b>2,862,912</b>	<b>3,000,119</b>	<b>3,166,592</b>	<b>2,994,489</b>	<b>3,045,449</b>	<b>3,185,834</b>	<b>3,151,621</b>
Deposits at FVPL	26,145	18,964	28,445	42,627	35,284	28,434	104,219	99,766	91,329
Debt securities short position	31,327	39,699	25,325	27,691	22,578	14,798	39,360	36,386	53,409
Issued securities at FVPL	7,102	7,221	6,834	6,823	5,781	5,293	4,124	3,687	1,993
<b>Total interest-bearing liabilities FVPL</b>	<b>64,574</b>	<b>65,885</b>	<b>60,604</b>	<b>77,141</b>	<b>63,643</b>	<b>48,525</b>	<b>147,703</b>	<b>139,840</b>	<b>146,731</b>
<b>Total interest bearing liabilities</b>	<b>3,155,303</b>	<b>3,112,924</b>	<b>2,923,516</b>	<b>3,077,260</b>	<b>3,230,235</b>	<b>3,043,014</b>	<b>3,193,152</b>	<b>3,325,673</b>	<b>3,298,352</b>
Derivatives, other liabilities and equity	1,006,231	989,602	937,711	947,265	1,062,224	946,627	1,069,313	1,016,529	1,036,326
<b>Total liabilities and equity</b>	<b>4,161,534</b>	<b>4,102,525</b>	<b>3,861,226</b>	<b>4,024,524</b>	<b>4,292,459</b>	<b>3,989,641</b>	<b>4,262,465</b>	<b>4,342,202</b>	<b>4,334,678</b>

## Interest, quarterly isolated

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Loans to credit institutions and central banks	2,538	5,424	6,109	6,924	8,422	8,730	8,542	8,382	8,087
Loans to the public	10,501	14,648	17,685	20,822	23,431	24,344	24,332	24,717	23,921
Paid margins of safety and reverse repos	205	424	676	877	790	772	743	865	960
Interest-earning securities	12	43	68	106	126	140	145	147	139
<b>Total interest-earning assets AMC and FVOCI</b>	<b>13,256</b>	<b>20,539</b>	<b>24,538</b>	<b>28,730</b>	<b>32,768</b>	<b>33,985</b>	<b>33,762</b>	<b>34,112</b>	<b>33,107</b>
Debt sec at FVPL	1,280	1,799	2,566	3,384	4,020	3,383	2,875	3,006	2,682
Loans at FVPL	369	1,112	1,501	1,951	2,431	2,749	2,946	3,252	3,234
<b>Total interest-earning assets FVPL</b>	<b>1,649</b>	<b>2,912</b>	<b>4,067</b>	<b>5,335</b>	<b>6,452</b>	<b>6,132</b>	<b>5,822</b>	<b>6,258</b>	<b>5,915</b>
<b>Total interest earning assets</b>	<b>14,905</b>	<b>23,451</b>	<b>28,605</b>	<b>34,064</b>	<b>39,220</b>	<b>40,117</b>	<b>39,584</b>	<b>40,370</b>	<b>39,023</b>
Derivatives and other assets	16	-740	-1,185	-1,421	-1,911	-2,096	-1,216	-1,414	-1,335
<b>Total interest income</b>	<b>14,921</b>	<b>22,711</b>	<b>27,420</b>	<b>32,643</b>	<b>37,309</b>	<b>38,022</b>	<b>38,368</b>	<b>38,956</b>	<b>37,688</b>
Deposits from credit institutions	-624	-1,134	-1,229	-1,306	-1,618	-1,501	-1,379	-1,638	-1,577
Deposits and borrowing from the public	-3,672	-7,750	-9,848	-12,320	-14,498	-15,094	-15,518	-15,832	-15,648
Received margins of safety and repos	-73	-97	-244	-412	-421	-579	-455	-424	-412
Issued debt securities	-2,958	-5,258	-6,019	-7,375	-8,748	-8,614	-8,543	-9,216	-8,727
Subordinated liabilities	-254	-258	-253	-256	-328	-352	-375	-422	-440
<b>Total interest-bearing liabilities AMC and FVOCI</b>	<b>-7,581</b>	<b>-14,497</b>	<b>-17,593</b>	<b>-21,669</b>	<b>-25,612</b>	<b>-26,140</b>	<b>-26,269</b>	<b>-27,532</b>	<b>-26,804</b>
Deposits at FVPL	-133	-444	-693	-1,041	-1,130	-1,144	-1,025	-948	-835
Debt securities short position	-244	-357	-270	-340	-334	-337	-265	-267	-314
Issued securities at FVPL	-107	-108	-94	-91	-67	-56	-58	-43	-26
<b>Total interest-bearing liabilities FVPL</b>	<b>-484</b>	<b>-908</b>	<b>-1,057</b>	<b>-1,471</b>	<b>-1,531</b>	<b>-1,537</b>	<b>-1,347</b>	<b>-1,258</b>	<b>-1,176</b>
<b>Total interest-bearing liabilities</b>	<b>-8,065</b>	<b>-15,405</b>	<b>-18,650</b>	<b>-23,140</b>	<b>-27,143</b>	<b>-27,677</b>	<b>-27,616</b>	<b>-28,790</b>	<b>-27,979</b>
Derivatives, other liabilities and equity	2,069	2,409	2,527	2,378	2,082	1,756	1,012	1,445	1,347
<b>Total interest expense</b>	<b>-5,996</b>	<b>-12,996</b>	<b>-16,123</b>	<b>-20,763</b>	<b>-25,061</b>	<b>-25,922</b>	<b>-26,604</b>	<b>-27,345</b>	<b>-26,633</b>

## Interest rate

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	2022	2022	2023	2023	2023	2023	2024	2024	2024
Loans to credit institutions and central banks	1.15%	2.59%	3.87%	4.31%	4.41%	5.44%	4.31%	4.49%	4.45%
Loans to the public	2.27%	3.11%	3.75%	4.33%	4.85%	5.10%	5.16%	5.19%	5.02%
Paid margins of safety and reverse repos	0.61%	1.30%	2.06%	2.59%	2.83%	2.70%	3.04%	3.20%	3.34%
Interest-earning securities	0.54%	1.89%	2.82%	3.88%	4.39%	4.65%	4.34%	4.60%	4.43%
<b>Interest rate on interest-earning assets AMC and FVOCI</b>	<b>1.85%</b>	<b>2.87%</b>	<b>3.69%</b>	<b>4.24%</b>	<b>4.65%</b>	<b>5.08%</b>	<b>4.84%</b>	<b>4.92%</b>	<b>4.80%</b>
Debt sec at FVPL	1.64%	2.44%	3.09%	3.36%	3.81%	3.79%	3.54%	3.46%	3.17%
Loans at FVPL	1.17%	3.19%	4.45%	5.43%	5.76%	6.19%	4.19%	4.05%	3.91%
<b>Interest rate on interest-earning assets FVPL</b>	<b>1.50%</b>	<b>2.68%</b>	<b>3.48%</b>	<b>3.90%</b>	<b>4.37%</b>	<b>4.58%</b>	<b>3.84%</b>	<b>3.74%</b>	<b>3.53%</b>
<b>Interest rate on total interest-earning assets</b>	<b>1.80%</b>	<b>2.85%</b>	<b>3.66%</b>	<b>4.18%</b>	<b>4.60%</b>	<b>5.00%</b>	<b>4.66%</b>	<b>4.69%</b>	<b>4.55%</b>
Deposits from credit institutions	-1.38%	-2.72%	-3.70%	-3.91%	-4.02%	-4.56%	-3.99%	-4.18%	-4.08%
Deposits and borrowing from the public	-0.77%	-1.68%	-2.27%	-2.73%	-3.09%	-3.40%	-3.34%	-3.33%	-3.28%
Received margins of safety and repos	-0.22%	-0.28%	-0.90%	-1.63%	-1.78%	-2.15%	-2.38%	-2.17%	-2.19%
Issued debt securities	-1.43%	-2.41%	-2.81%	-3.17%	-3.49%	-3.64%	-3.65%	-3.64%	-3.59%
Subordinated liabilities	-3.48%	-3.52%	-3.47%	-3.41%	-3.90%	-4.56%	-4.64%	-4.60%	-4.60%
<b>Interest rate on interest-bearing liabilities AMC and FVOCI</b>	<b>-0.98%</b>	<b>-1.90%</b>	<b>-2.46%</b>	<b>-2.89%</b>	<b>-3.24%</b>	<b>-3.49%</b>	<b>-3.45%</b>	<b>-3.46%</b>	<b>-3.40%</b>
Deposits at FVPL	-2.03%	-9.37%	-9.75%	-9.77%	-12.81%	-16.09%	-3.93%	-3.80%	-3.66%
Debt securities short position	-3.12%	-3.60%	-4.26%	-4.91%	-5.92%	-9.11%	-2.69%	-2.93%	-2.35%
Issued securities at FVPL	-6.03%	-5.98%	-5.50%	-5.33%	-4.64%	-4.23%	-5.59%	-4.67%	-5.22%
<b>Interest rate on interest-bearing liabilities FVPL</b>	<b>-3.00%</b>	<b>-5.51%</b>	<b>-6.98%</b>	<b>-7.63%</b>	<b>-9.62%</b>	<b>-12.67%</b>	<b>-3.65%</b>	<b>-3.60%</b>	<b>-3.21%</b>
<b>Interest rate on total interest-bearing liabilities</b>	<b>-1.02%</b>	<b>-1.98%</b>	<b>-2.55%</b>	<b>-3.01%</b>	<b>-3.36%</b>	<b>-3.64%</b>	<b>-3.46%</b>	<b>-3.46%</b>	<b>-3.39%</b>
<b>Net yield on interest-earning assets, total operations</b>	<b>1.08%</b>	<b>1.18%</b>	<b>1.44%</b>	<b>1.46%</b>	<b>1.44%</b>	<b>1.51%</b>	<b>1.39%</b>	<b>1.35%</b>	<b>1.29%</b>

The above Loans to the public only disclose AmC since Loans at fair value through profit and loss (FVPL) is specified separately, in contrast to the category Loans to the public in Balance sheet structure & Funding and Condensed balance sheet in interim report. The above category Loans at FVPL disclose all counterparties (the public, credit institutions and central banks).

In Q1 2024, "Paid margins of safety and reverse repos" has been reclassified from "Loans to the public". In addition, "Received margins of safety and repos" has been reclassified from "Deposits from the public". Previous periods have been restated.



## Net interest income - SEB Group

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Loans to the public	10,501	14,648	17,685	20,822	23,431	24,344	24,332	24,717	23,921
Deposits from the public	-3,672	-7,750	-9,848	-12,320	-14,498	-15,094	-15,518	-15,832	-15,648
<i>Whereof deposit guarantee fee</i>	-113	-106	-113	-114	-116	-107	-111	-112	-136
Other, including funding and liquidity	2,097	2,817	3,460	3,379	3,315	2,850	2,951	2,726	2,782
<b>Net interest income</b>	<b>8,925</b>	<b>9,715</b>	<b>11,297</b>	<b>11,881</b>	<b>12,248</b>	<b>12,100</b>	<b>11,765</b>	<b>11,611</b>	<b>11,055</b>

Note: The table above specifies interest income from loans to the public and interest expense from deposits from the public, and other, without adjustments for internal transfer pricing.

## Net fee and commission income - SEB Group

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Issue of securities and advisory	334	292	317	321	214	341	347	392	328
Secondary market and derivatives	465	572	428	730	406	450	440	534	423
Custody and mutual funds	2,495	2,335	2,376	2,383	2,461	2,384	2,599	2,736	2,824
<i>Whereof performance fees</i>	61	84	82	0	28	36	85	42	62
Payments, cards, lending, deposits, guarantees and other	3,119	3,334	3,418	3,266	3,488	3,552	3,410	3,630	3,917
<i>Whereof payments and card fees</i>	1,769	1,807	1,764	1,874	1,929	1,878	1,850	1,991	2,507
<i>Whereof lending fees</i>	825	923	846	1,011	934	1,050	956	1,042	854
Life insurance	348	355	358	330	372	367	383	376	379
<b>Fee and commission income</b>	<b>6,761</b>	<b>6,887</b>	<b>6,897</b>	<b>7,030</b>	<b>6,941</b>	<b>7,094</b>	<b>7,180</b>	<b>7,669</b>	<b>7,871</b>
<b>Fee and commission expense</b>	<b>-1,504</b>	<b>-1,477</b>	<b>-1,727</b>	<b>-1,392</b>	<b>-1,621</b>	<b>-1,552</b>	<b>-1,555</b>	<b>-1,732</b>	<b>-1,836</b>
<b>Net fee and commission income</b>	<b>5,257</b>	<b>5,410</b>	<b>5,170</b>	<b>5,637</b>	<b>5,320</b>	<b>5,542</b>	<b>5,625</b>	<b>5,936</b>	<b>6,034</b>
<i>Whereof Net securities commissions</i>	2,397	2,364	2,289	2,599	2,310	2,359	2,510	2,690	2,704
<i>Whereof Net payments and card fees</i>	1,182	1,238	1,154	1,216	1,216	1,216	1,199	1,266	1,655
<i>Whereof Net life insurance commissions</i>	252	240	255	224	269	243	280	257	252
<i>Whereof Other commissions</i>	1,426	1,568	1,471	1,598	1,526	1,724	1,636	1,724	1,424

## Net financial income - SEB Group

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Equity instruments and related derivatives	-145	653	328	246	609	455	473	220	1,038
Debt instruments and related derivatives	376	1,361	228	1,933	-843	-356	966	1,024	437
Currency and related derivatives	1,501	1,109	1,335	-340	2,522	2,166	953	1,147	1,654
Other	597	354	512	770	306	121	857	356	644
<b>Net financial income</b>	<b>2,330</b>	<b>3,476</b>	<b>2,403</b>	<b>2,609</b>	<b>2,594</b>	<b>2,386</b>	<b>3,249</b>	<b>2,747</b>	<b>3,772</b>
<i>Whereof gains/losses from counterparty risk (CVA), own credit standing (DVA), funding value adjustment (FVA) and collateral value adjustment (CoVa)</i>	-112	411	-257	410	-18	-306	50	-74	-92

## Staff costs - SEB Group

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Salaries etc.	3,554	3,776	3,917	3,978	4,210	4,129	4,387	4,406	4,563
Redundancies	17	16	11	16	9	43	27	37	18
Pensions	318	215	159	177	191	102	240	259	273
Other staff costs	140	164	148	159	140	168	142	144	150
<b>Staff costs*</b>	<b>4,028</b>	<b>4,172</b>	<b>4,235</b>	<b>4,330</b>	<b>4,551</b>	<b>4,443</b>	<b>4,795</b>	<b>4,846</b>	<b>5,004</b>

\*All items include social charges if applicable.

## Full-time equivalents, end of quarter

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	2022	2022	2023	2023	2023	2023	2024	2024	2024
Large Corporates & Financial Institutions	2,196	2,173	2,330	2,362	2,354	2,354	2,399	2,494	2,495
Corporate & Private Customers	3,356	3,369	3,400	3,514	3,483	3,477	3,435	3,453	4,520
Private Wealth Management & Family Offices	462	463	497	512	504	496	501	524	531
Baltic	2,856	2,872	2,914	2,996	2,960	2,959	2,949	3,023	3,000
Life	864	868	902	917	917	903	899	888	902
Asset Management	269	268	270	277	279	274	272	282	288
Group functions	6,488	6,604	6,679	6,850	6,995	7,039	7,139	7,147	7,239
<i>whereof Group &amp; Business Services and Technology</i>	<i>4,411</i>	<i>4,474</i>	<i>4,455</i>	<i>4,556</i>	<i>4,614</i>	<i>4,624</i>	<i>4,707</i>	<i>4,700</i>	<i>4,754</i>
<b>SEB Group</b>	<b>16,491</b>	<b>16,616</b>	<b>16,991</b>	<b>17,428</b>	<b>17,492</b>	<b>17,502</b>	<b>17,595</b>	<b>17,810</b>	<b>18,975</b>

## Other expenses - SEB Group

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Costs for premises	171	227	194	190	196	216	197	208	197
IT costs	856	1,006	929	992	924	1,090	973	1,019	1,130
Travel and entertainment	55	96	86	92	59	88	78	95	71
Consultants	231	252	249	284	229	274	181	185	262
Marketing	67	143	60	83	69	167	50	84	86
Information services	215	231	223	216	222	240	221	238	234
Other operating costs	160	27	6	270	165	78	162	205	171
<b>Other expenses</b>	<b>1,755</b>	<b>1,982</b>	<b>1,748</b>	<b>2,127</b>	<b>1,863</b>	<b>2,153</b>	<b>1,863</b>	<b>2,033</b>	<b>2,152</b>

## Net expected credit losses - SEB Group

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Impairment gains or losses - Stage 1	336	511	-84	-361	-174	-307	-86	-63	-323
Impairment gains or losses - Stage 2	-39	84	140	250	147	253	-63	-123	-68
Impairment gains or losses - Stage 3	272	-73	230	140	29	689	201	239	758
<b>Impairment gains or losses</b>	<b>568</b>	<b>522</b>	<b>286</b>	<b>29</b>	<b>2</b>	<b>634</b>	<b>52</b>	<b>53</b>	<b>366</b>
<b>Write-offs and recoveries</b>									
Total write-offs	424	925	660	773	199	251	257	400	194
Reversal of allowances for write-offs	-374	-883	-594	-701	-138	-146	-176	-325	-120
Write-offs not previously provided for	51	43	66	73	61	105	81	75	75
Recovered from previous write-offs	-51	-58	-80	-59	-80	-75	-60	-84	-48
<b>Net write-offs</b>	<b>0</b>	<b>-15</b>	<b>-14</b>	<b>14</b>	<b>-19</b>	<b>30</b>	<b>21</b>	<b>-9</b>	<b>26</b>
<b>Net expected credit losses</b>	<b>567</b>	<b>506</b>	<b>272</b>	<b>43</b>	<b>-17</b>	<b>664</b>	<b>73</b>	<b>44</b>	<b>393</b>
Net ECL level, %	0.08	0.08	0.04	0.01	0.00	0.09	0.01	0.01	0.05

Note: The income statement is presented with absolute values, which means net expected credit losses are presented with a positive sign.

Balance sheet - SEB Group

Assets	30 Sep	31 Dec	31 Mar	30 Jun	30 Sep	31 Dec	31 Mar	30 Jun	30 Sep
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
<b>Cash and balances with central banks</b>	<b>848,578</b>	<b>377,966</b>	<b>393,440</b>	<b>547,063</b>	<b>566,099</b>	<b>312,373</b>	<b>584,551</b>	<b>658,666</b>	<b>560,244</b>
Lending	38,680	71,303	94,766	185,513	76,498	96,700	97,501	40,355	134,890
Collateral margin	227	156	13	3,138	3,911	793	1,917	1,353	476
Reverse repos	3,890	2,504	1,117	498	1,334	199	2,106	3,011	932
<b>Loans central banks</b>	<b>42,796</b>	<b>73,962</b>	<b>95,897</b>	<b>189,148</b>	<b>81,743</b>	<b>97,691</b>	<b>101,525</b>	<b>44,719</b>	<b>136,299</b>
Lending	35,842	28,150	31,314	32,367	32,559	30,125	37,824	36,478	35,597
Collateral margin	58,087	46,715	70,479	88,987	70,051	52,940	58,968	40,909	47,075
Reverse repos	1,448	2,370	7,705	2,284	2,330	1,063	25,926	17,681	31,123
<b>Loans credit institutions</b>	<b>95,378</b>	<b>77,235</b>	<b>109,499</b>	<b>123,637</b>	<b>104,940</b>	<b>84,128</b>	<b>122,717</b>	<b>95,068</b>	<b>113,795</b>
General governments	17,658	26,610	19,767	21,213	19,214	20,510	20,789	20,676	20,736
Financial corporations	117,855	120,392	122,260	132,985	123,295	113,192	111,748	116,554	118,083
Non-financial corporations	1,027,961	1,018,763	1,036,150	1,069,564	1,054,946	1,015,536	1,054,382	1,042,511	1,038,491
Households	717,926	718,555	718,719	725,854	724,727	721,628	722,439	723,660	726,013
Collateral margin	98,300	74,992	56,676	34,940	26,428	67,060	31,533	41,291	62,444
Reverse repos	139,319	105,960	119,224	157,945	167,433	163,254	213,719	239,450	245,640
<b>Loans to the public</b>	<b>2,119,020</b>	<b>2,065,271</b>	<b>2,072,796</b>	<b>2,142,501</b>	<b>2,116,043</b>	<b>2,101,181</b>	<b>2,154,609</b>	<b>2,184,143</b>	<b>2,211,406</b>
<i>of which customer lending</i>	<i>1,881,400</i>	<i>1,884,320</i>	<i>1,896,896</i>	<i>1,949,616</i>	<i>1,922,182</i>	<i>1,870,866</i>	<i>1,909,357</i>	<i>1,903,401</i>	<i>1,903,322</i>
Debt securities	315,462	252,496	429,519	424,382	502,635	266,252	328,986	360,234	299,568
Equity instruments	78,394	68,779	74,049	69,345	95,914	92,707	132,840	119,261	122,061
Derivatives	322,349	187,622	155,409	177,219	187,861	183,080	153,378	128,006	131,530
Insurance assets	342,105	354,299	370,361	388,394	375,194	392,457	429,227	437,566	445,315
<b>Other financial assets</b>	<b>1,058,310</b>	<b>863,195</b>	<b>1,029,338</b>	<b>1,059,340</b>	<b>1,161,604</b>	<b>934,496</b>	<b>1,044,430</b>	<b>1,045,067</b>	<b>998,473</b>
<b>Assets held for sale</b>	<b>454</b>	<b>442</b>	<b>447</b>	<b>459</b>	<b>456</b>	<b>457</b>	<b>455</b>	<b>459</b>	<b>456</b>
<b>Tangible and intangible assets</b>	<b>13,442</b>	<b>13,210</b>	<b>13,387</b>	<b>13,796</b>	<b>13,570</b>	<b>14,468</b>	<b>14,841</b>	<b>14,554</b>	<b>16,095</b>
<i>of which goodwill</i>	<i>4,598</i>	<i>4,630</i>	<i>4,580</i>	<i>4,611</i>	<i>4,614</i>	<i>4,578</i>	<i>4,586</i>	<i>4,588</i>	<i>4,711</i>
<i>of which other intangibles</i>	<i>2,087</i>	<i>1,992</i>	<i>1,989</i>	<i>1,993</i>	<i>1,961</i>	<i>1,909</i>	<i>2,042</i>	<i>2,046</i>	<i>3,437</i>
<i>of which deferred acquisition costs</i>	<i>587</i>	<i>564</i>	<i>541</i>	<i>531</i>	<i>493</i>	<i>438</i>	<i>424</i>	<i>396</i>	<i>370</i>
<b>Other assets</b>	<b>98,704</b>	<b>61,497</b>	<b>86,957</b>	<b>96,167</b>	<b>89,209</b>	<b>63,423</b>	<b>106,516</b>	<b>109,618</b>	<b>105,569</b>
<b>TOTAL ASSETS</b>	<b>4,276,681</b>	<b>3,532,779</b>	<b>3,801,761</b>	<b>4,172,112</b>	<b>4,133,665</b>	<b>3,608,218</b>	<b>4,129,644</b>	<b>4,152,293</b>	<b>4,142,337</b>
<b>Liabilities</b>	<b>30 Sep</b>	<b>31 Dec</b>	<b>31 Mar</b>	<b>30 Jun</b>	<b>30 Sep</b>	<b>31 Dec</b>	<b>31 Mar</b>	<b>30 Jun</b>	<b>30 Sep</b>
<b>SEK m</b>	<b>2022</b>	<b>2022</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
Deposits	31,486	15,377	38,608	34,426	37,701	21,018	19,920	40,280	38,149
Collateral margin						343	270	41	550
Repos	2,527	749				2	233	0	398
<b>Deposits from central banks</b>	<b>34,014</b>	<b>16,126</b>	<b>38,608</b>	<b>34,426</b>	<b>37,701</b>	<b>21,363</b>	<b>20,423</b>	<b>40,321</b>	<b>39,096</b>
Deposits	160,361	45,706	76,755	107,983	135,787	48,625	100,378	104,266	98,331
Collateral margin	3,052	3,341	3,116	19,781	56,523	77,051	47,057	36,431	59,572
Repos	4,679	1,700	22,927	22,946	9,267	285	6,571	9,970	13,116
<b>Deposits from credit institutions</b>	<b>168,092</b>	<b>50,747</b>	<b>102,798</b>	<b>150,710</b>	<b>201,577</b>	<b>125,961</b>	<b>154,006</b>	<b>150,667</b>	<b>171,019</b>
General governments	68,554	19,046	20,933	70,177	65,085	24,649	49,177	54,733	54,448
Financial corporations	675,554	408,995	481,157	618,922	606,312	395,688	604,655	646,200	639,335
Non-financial corporations	749,754	692,825	725,833	736,337	732,915	704,137	752,342	766,172	758,379
Households	455,178	449,658	442,388	457,692	450,124	441,065	444,871	453,655	449,911
Collateral margin	168,545	119,050	97,086	78,662	45,915	33,011	36,738	34,116	34,832
Repos	9,240	12,114	21,410	16,723	22,701	13,101	11,437	2,255	4,085
Registered bonds	57								
<b>Deposits and borrowings from the public</b>	<b>2,126,881</b>	<b>1,701,687</b>	<b>1,788,806</b>	<b>1,978,511</b>	<b>1,923,052</b>	<b>1,611,651</b>	<b>1,899,221</b>	<b>1,957,130</b>	<b>1,940,990</b>
<i>of which customer deposits</i>	<i>1,949,039</i>	<i>1,570,523</i>	<i>1,670,311</i>	<i>1,883,127</i>	<i>1,854,436</i>	<i>1,565,539</i>	<i>1,851,046</i>	<i>1,920,760</i>	<i>1,902,073</i>
<b>Financial liabilities to policyholders</b>	<b>376,731</b>	<b>389,220</b>	<b>406,713</b>	<b>425,060</b>	<b>412,097</b>	<b>428,814</b>	<b>466,289</b>	<b>474,459</b>	<b>482,612</b>
CP/CD	359,915	353,175	419,264	430,212	411,143	336,898	447,986	386,252	369,903
Covered bonds	315,216	274,710	316,422	351,097	363,999	324,176	342,906	363,196	383,795
Senior bonds	165,375	167,264	166,868	222,544	202,351	206,764	234,303	230,512	210,052
<b>Debt securities issued</b>	<b>840,506</b>	<b>795,149</b>	<b>902,554</b>	<b>1,003,853</b>	<b>977,493</b>	<b>867,838</b>	<b>1,025,194</b>	<b>979,960</b>	<b>963,751</b>
Debt securities	49,597	24,109	29,047	27,429	17,748	14,142	21,809	37,415	32,459
Equity instruments	17,682	20,527	17,637	19,797	20,236	19,558	18,579	22,053	20,806
Derivatives	327,922	238,048	184,291	194,031	209,888	204,176	158,813	128,860	130,129
Other financial liabilities	6,810	172	215	134	148	100	147	208	262
<b>Financial liabilities at fair value</b>	<b>402,011</b>	<b>282,855</b>	<b>231,189</b>	<b>241,391</b>	<b>248,020</b>	<b>237,976</b>	<b>199,347</b>	<b>188,536</b>	<b>183,656</b>
<b>Liabilities held for sale</b>	<b>89</b>	<b>85</b>	<b>116</b>	<b>121</b>	<b>138</b>	<b>143</b>	<b>138</b>	<b>117</b>	<b>104</b>
<b>Other liabilities</b>	<b>100,788</b>	<b>64,001</b>	<b>88,473</b>	<b>98,323</b>	<b>79,579</b>	<b>63,009</b>	<b>119,322</b>	<b>106,914</b>	<b>95,019</b>
<b>Subordinated liabilities</b>	<b>29,808</b>	<b>28,767</b>	<b>29,405</b>	<b>30,367</b>	<b>36,337</b>	<b>29,687</b>	<b>36,756</b>	<b>36,555</b>	<b>41,499</b>
<b>Total liabilities</b>	<b>4,078,919</b>	<b>3,328,637</b>	<b>3,588,662</b>	<b>3,962,762</b>	<b>3,915,994</b>	<b>3,386,443</b>	<b>3,920,697</b>	<b>3,934,660</b>	<b>3,917,746</b>
<b>Total equity</b>	<b>197,762</b>	<b>204,141</b>	<b>213,099</b>	<b>209,350</b>	<b>217,671</b>	<b>221,775</b>	<b>208,947</b>	<b>217,634</b>	<b>224,592</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>4,276,681</b>	<b>3,532,779</b>	<b>3,801,761</b>	<b>4,172,112</b>	<b>4,133,665</b>	<b>3,608,218</b>	<b>4,129,644</b>	<b>4,152,293</b>	<b>4,142,337</b>

Total loans and deposits

	30 Sep	31 Dec	31 Mar	30 Jun	30 Sep	31 Dec	31 Mar	30 Jun	30 Sep
SEK bn	2022	2022	2023	2023	2023	2023	2024	2024	2024
Loans to the public	2,119	2,065	2,073	2,143	2,116	2,101	2,155	2,184	2,211
Repos	139	106	119	158	167	163	214	239	246
Collateral margin	98	75	57	35	26	67	32	41	62
<b>Loans adjusted for repos and collateral margin</b>	<b>1,881</b>	<b>1,884</b>	<b>1,897</b>	<b>1,950</b>	<b>1,922</b>	<b>1,871</b>	<b>1,909</b>	<b>1,903</b>	<b>1,903</b>
Deposits and borrowing from the public	2,127	1,702	1,789	1,979	1,923	1,612	1,899	1,957	1,941
Repos	9	12	21	17	23	13	11	2	4
Collateral margin	169	119	97	79	46	33	37	34	35
<b>Deposits adjusted for repos and collateral margin</b>	<b>1,949</b>	<b>1,571</b>	<b>1,670</b>	<b>1,883</b>	<b>1,854</b>	<b>1,566</b>	<b>1,851</b>	<b>1,921</b>	<b>1,902</b>
Loan to deposit ratio excl repos and collateral margin	97%	120%	114%	104%	104%	120%	103%	99%	100%

**Balance sheet maturity profile - SEB Group**  
**Remaining contractual maturities, 30 Sep 2024**

SEK m	Payable on									Not	
	demand	<1m	1-3m	3-6m	6-12m	1-2y	2-5y	5-10y	>10y	distributed	Total
<b>Cash and balances with central banks</b>	<b>560,244</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>560,244</b>
<b>Loans to central banks</b>	<b>133,550</b>	<b>2,741</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>136,299</b>
of which repos and collateral margin	0	1,408	0	0	0	0	0	0	0	0	1,408
<b>Loans to credit institutions</b>	<b>13,353</b>	<b>78,729</b>	<b>9,088</b>	<b>3,073</b>	<b>5,048</b>	<b>1,770</b>	<b>2,338</b>	<b>397</b>	<b>0</b>	<b>0</b>	<b>113,795</b>
of which repos and collateral margin	0	75,690	2,506	2	0	0	0	0	0	0	78,198
<b>Loans to the public</b>	<b>81,811</b>	<b>406,101</b>	<b>137,911</b>	<b>109,451</b>	<b>188,792</b>	<b>226,389</b>	<b>348,323</b>	<b>86,923</b>	<b>625,706</b>	<b>0</b>	<b>2,211,406</b>
of which repos and collateral margin	0	302,037	6,047	0	0	0	0	0	0	0	308,084
General governments	94	13,418	943	2,179	2,520	3,806	5,150	3,697	915	0	32,721
Households	6,831	5,849	11,038	12,788	20,711	15,944	29,666	23,723	599,463	0	726,013
Financial corporations	8,422	298,811	24,969	16,268	13,994	20,015	11,907	1,550	2,809	0	398,746
Non-financial corporations	66,464	88,023	100,961	78,216	151,567	186,624	301,600	57,953	22,519	0	1,053,926
<b>Financial assets at fair value</b>	<b>0</b>	<b>39,299</b>	<b>3,792</b>	<b>11,640</b>	<b>46,223</b>	<b>54,183</b>	<b>110,562</b>	<b>26,938</b>	<b>6,930</b>	<b>698,906</b>	<b>998,473</b>
Debt instruments	0	39,299	3,792	11,640	46,223	54,183	110,562	26,938	6,930	0	299,568
Equity instruments	0	0	0	0	0	0	0	0	0	122,061	122,061
Derivatives	0	0	0	0	0	0	0	0	0	131,530	131,530
Insurance assets	0	0	0	0	0	0	0	0	0	445,315	445,315
<b>Other assets</b>	<b>0</b>	<b>43,383</b>	<b>133</b>	<b>679</b>	<b>95</b>	<b>88</b>	<b>54</b>	<b>24</b>	<b>2,118</b>	<b>75,547</b>	<b>122,121</b>
<b>Total assets</b>	<b>788,957</b>	<b>570,254</b>	<b>150,931</b>	<b>124,843</b>	<b>240,157</b>	<b>282,430</b>	<b>461,277</b>	<b>114,282</b>	<b>634,755</b>	<b>774,452</b>	<b>4,142,337</b>

	Payable on									Not	
	demand	<1m	1-3m	3-6m	6-12m	1-2y	2-5y	5-10y	>10y	distributed	Total
<b>Deposits by central banks</b>	<b>53</b>	<b>15,333</b>	<b>12,647</b>	<b>6,948</b>	<b>4,101</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14</b>	<b>0</b>	<b>39,096</b>
<b>Deposits by credit institutions</b>	<b>67,716</b>	<b>84,258</b>	<b>9,363</b>	<b>953</b>	<b>5,690</b>	<b>82</b>	<b>1,525</b>	<b>1,012</b>	<b>420</b>	<b>0</b>	<b>171,019</b>
of which repos and collateral margin	0	71,866	822	0	0	0	0	0	0	0	72,688
<b>Deposits and borrowings from the public</b>	<b>1,570,254</b>	<b>178,058</b>	<b>124,915</b>	<b>34,531</b>	<b>30,123</b>	<b>1,228</b>	<b>1,096</b>	<b>770</b>	<b>15</b>	<b>0</b>	<b>1,940,990</b>
of which repos, collateral margin and reg. bonds	0	38,844	1	72	0	0	0	0	0	0	38,917
General governments	41,281	7,130	4,887	396	1,394	146	412	672	8	0	56,328
Households	318,758	50,331	48,691	18,333	13,982	665	297	3	0	0	451,061
Financial corporations	596,401	57,153	3,153	1,259	3,023	96	148	61	0	0	661,292
Non-financial corporations	613,813	63,444	68,184	14,543	11,724	322	239	34	6	0	772,309
<b>Liabilities to policyholders</b>	<b>0</b>	<b>274</b>	<b>545</b>	<b>772</b>	<b>1,604</b>	<b>2,646</b>	<b>7,655</b>	<b>9,031</b>	<b>14,989</b>	<b>445,096</b>	<b>482,612</b>
<b>Debt securities</b>	<b>0</b>	<b>63,632</b>	<b>199,443</b>	<b>109,415</b>	<b>89,669</b>	<b>130,482</b>	<b>313,489</b>	<b>54,214</b>	<b>3,407</b>	<b>0</b>	<b>963,751</b>
CP/CD	0	63,493	140,653	107,999	57,758	0	0	0	0	0	369,903
Covered bonds	0	32	57,271	61	263	89,074	190,559	43,128	3,407	0	383,795
Senior bonds	0	107	1,519	1,354	31,648	41,408	122,930	11,086	0	0	210,052
<b>Financial liabilities at fair value</b>	<b>0</b>	<b>36</b>	<b>777</b>	<b>194</b>	<b>784</b>	<b>1,551</b>	<b>12,046</b>	<b>3,081</b>	<b>14,252</b>	<b>150,935</b>	<b>183,656</b>
Debt instruments	0	0	693	180	656	1,551	12,046	3,081	14,252	0	32,459
Equity instruments	0	0	0	0	0	0	0	0	0	20,806	20,806
Derivatives	0	0	0	0	0	0	0	0	0	130,129	130,129
Other financial liabilities	0	37	83	14	128	0	0	0	0	0	262
<b>Other liabilities</b>	<b>0</b>	<b>47,038</b>	<b>815</b>	<b>1,160</b>	<b>2,102</b>	<b>1,751</b>	<b>2,682</b>	<b>2,221</b>	<b>498</b>	<b>36,856</b>	<b>95,123</b>
<b>Subordinated liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,142</b>	<b>0</b>	<b>25,529</b>	<b>6,828</b>	<b>0</b>	<b>0</b>	<b>41,499</b>
<b>Equity</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>224,592</b>	<b>224,592</b>
<b>Total Liabilities and Equity</b>	<b>1,638,023</b>	<b>388,629</b>	<b>348,505</b>	<b>153,972</b>	<b>143,215</b>	<b>137,741</b>	<b>364,021</b>	<b>77,158</b>	<b>33,595</b>	<b>857,478</b>	<b>4,142,337</b>

Maturities above are based on remaining contractual maturities.

Other assets include assets held for sale, tangible and intangible assets and other assets.

Other liabilities include liabilities held for sale and other liabilities.

Payable on demand includes items available O/N.

Not distributed includes items with no contractual maturity and other undistributed items.

CP/CD of which SEK 14,195m with an original maturity exceeding 1 year.

## Remaining contractual maturities, by currency in SEK m

### SEB Group 30 Sep 2024, SEK

	Payable on demand	<1m	1-3m	3-6m	6-12m	1-2y	2-5y	5-10y	>10y	Not distributed	Total
Cash and balances with central banks	2,738	0	0	0	0	0	0	0	0	0	2,738
Other Lending to Central Banks	0	345	0	0	0	0	0	0	0	0	345
Loans to credit institutions	1,543	9,153	3,778	541	64	126	96	0	0	0	15,301
Loans to the public	36,026	153,436	47,041	67,209	123,570	104,912	98,912	12,463	552,164	0	1,195,731
Financial assets at fair value	0	28,603	466	477	22,333	19,112	64,643	16,803	456	509,450	662,343
Other assets	0	14,127	61	156	19	4	6	5	497	14,362	29,239
<b>Total assets</b>	<b>40,307</b>	<b>205,664</b>	<b>51,346</b>	<b>68,383</b>	<b>145,986</b>	<b>124,154</b>	<b>163,657</b>	<b>29,271</b>	<b>553,117</b>	<b>523,812</b>	<b>1,905,696</b>

	Payable on demand	<1m	1-3m	3-6m	6-12m	1-2y	2-5y	5-10y	>10y	Not distributed	Total
Deposits by credit institutions	25,893	12,526	16	21	11	0	0	474	0	0	38,941
Deposits and borrowings from the public	604,600	45,225	71,656	17,014	1,743	559	818	672	0	0	742,287
Debt securities	0	120	56,821	519	506	66,314	148,721	43,128	3,407	0	319,535
Financial liabilities at fair value	0	0	715	148	48	758	7,854	2,816	11,573	64,984	88,894
Other liabilities	0	11,908	1,032	1,918	3,045	3,354	18,128	11,641	15,321	611,533	677,880
<b>Total liabilities</b>	<b>630,494</b>	<b>69,779</b>	<b>130,240</b>	<b>19,619</b>	<b>5,352</b>	<b>70,985</b>	<b>175,520</b>	<b>58,730</b>	<b>30,300</b>	<b>676,517</b>	<b>1,867,537</b>

### SEB Group 30 Sep 2024, EUR

	Payable on demand	<1m	1-3m	3-6m	6-12m	1-2y	2-5y	5-10y	>10y	Not distributed	Total
Cash and balances with central banks	143,383	0	0	0	0	0	0	0	0	0	143,383
Other Lending to Central Banks	133,550	579	2	0	0	0	0	0	0	0	134,130
Loans to credit institutions	1,968	33,391	973	602	1,591	1,004	1,326	173	0	0	41,027
Loans to the public	23,717	64,184	49,369	20,286	40,065	80,112	157,749	57,591	67,160	0	560,232
Financial assets at fair value	0	42	182	716	11,310	3,211	10,964	5,434	94	80,824	112,777
Other assets	0	6,577	61	516	76	28	43	19	1,621	53,873	62,814
<b>Total assets</b>	<b>302,617</b>	<b>104,772</b>	<b>50,587</b>	<b>22,120</b>	<b>53,042</b>	<b>84,354</b>	<b>170,082</b>	<b>63,217</b>	<b>68,875</b>	<b>134,698</b>	<b>1,054,364</b>

	Payable on demand	<1m	1-3m	3-6m	6-12m	1-2y	2-5y	5-10y	>10y	Not distributed	Total
Deposits by credit institutions	13,787	22,095	573	170	2,315	82	1,525	538	434	0	41,520
Deposits and borrowings from the public	382,580	70,845	26,331	10,733	27,031	475	225	98	15	0	518,333
Debt securities	0	9,259	8,346	2,988	26,251	44,836	145,219	10,064	0	0	246,963
Financial liabilities at fair value	0	0	0	0	0	0	0	0	0	31,725	31,725
Other liabilities	0	10,648	105	0	455	755	12,187	6,344	107	52,632	83,232
<b>Total liabilities</b>	<b>396,367</b>	<b>112,847</b>	<b>35,356</b>	<b>13,890</b>	<b>56,051</b>	<b>46,148</b>	<b>159,156</b>	<b>17,045</b>	<b>555</b>	<b>84,356</b>	<b>921,772</b>

### SEB Group 30 Sep 2024, USD

	Payable on demand	<1m	1-3m	3-6m	6-12m	1-2y	2-5y	5-10y	>10y	Not distributed	Total
Cash and balances with central banks	291,880	0	0	0	0	0	0	0	0	0	291,880
Other Lending to Central Banks	0	473	0	0	0	0	0	0	0	0	473
Loans to credit institutions	5,349	14,287	3,925	1,320	3,124	180	26	0	0	0	28,211
Loans to the public	5,585	56,012	18,172	12,470	8,948	15,600	36,714	11,222	883	0	165,607
Financial assets at fair value	0	1,820	903	6,034	3,879	16,412	20,493	255	0	47,850	97,646
Other assets	0	3,577	9	6	0	30	0	0	0	3,180	6,802
<b>Total assets</b>	<b>302,814</b>	<b>76,169</b>	<b>23,009</b>	<b>19,830</b>	<b>15,951</b>	<b>32,223</b>	<b>57,233</b>	<b>11,477</b>	<b>883</b>	<b>51,030</b>	<b>590,619</b>

	Payable on demand	<1m	1-3m	3-6m	6-12m	1-2y	2-5y	5-10y	>10y	Not distributed	Total
Deposits by credit institutions	15,286	16,111	13,093	7,302	5,323	0	0	0	0	0	57,116
Deposits and borrowings from the public	423,663	42,426	11,235	2,281	989	193	10	0	0	0	480,798
Debt securities	0	52,608	122,471	104,853	55,670	14,558	19,549	1,022	0	0	370,732
Financial liabilities at fair value	0	0	0	0	0	0	0	0	0	21,006	21,006
Other liabilities	0	7,415	38	13	9,349	38	4,063	73	35	0	21,024
<b>Total liabilities</b>	<b>438,949</b>	<b>118,560</b>	<b>146,838</b>	<b>114,449</b>	<b>71,331</b>	<b>14,790</b>	<b>23,623</b>	<b>1,095</b>	<b>35</b>	<b>21,006</b>	<b>950,675</b>

Other assets include assets held for sale, tangible and intangible assets and other assets.

Other liabilities include liabilities to policyholders, liabilities held for sale, subordinated debt, equity and other liabilities.

## Long-term funding: maturity profile, by product

SEK bn, 30 Sep 2024

Product	<1y	1-2y	2-3y	3-4y	4-5y	5-7y	7-10y	>10y	Total
Covered bonds, SEK	57	55	58	52	39	43		3	307
Covered bonds, non-SEK	1	34	16	26					76
Senior unsecured debt	34	37	41	13			1		126
Senior non-preferred debt	1	5	33	22	14	10			85
Subordinated debt*	9		10	6	9	6			41
<b>Total</b>	<b>102</b>	<b>131</b>	<b>159</b>	<b>118</b>	<b>62</b>	<b>59</b>	<b>1</b>	<b>3</b>	<b>635</b>

\* Tier 2 and Additional Tier 1 issues assumed to be called at first call date.

## Long-term funding: maturity profile, by currency

SEK bn, 30 Sep 2024

Currency	<1y	1-2y	2-3y	3-4y	4-5y	5-7y	7-10y	>10y	Total
SEK*	58	66	58	52	48	43		3	328
EUR*	18	45	86	65	6	16			235
USD*	27	15	15	1	8		1		67
GBP	0	5							5
NOK									
<b>Total</b>	<b>102</b>	<b>131</b>	<b>159</b>	<b>118</b>	<b>62</b>	<b>59</b>	<b>1</b>	<b>3</b>	<b>635</b>

\* Tier 2 and Additional Tier 1 issues assumed to be called at first call date.

## Long-term funding raised

SEK bn

Product	Jan-Sep					
	2019	2020	2021	2022	2023	2024
Covered bonds	81	78	41	65	111	63
Senior unsecured debt	40	28	20	33	59	19
Senior non-preferred debt	11	11	10	27	17	8
Subordinated debt	9		5	5	10	11
<b>Total</b>	<b>140</b>	<b>117</b>	<b>75</b>	<b>130</b>	<b>197</b>	<b>101</b>

SEK bn

Product	Q3		Q1		Q3		Q1		Q3	
	2022	2022	2023	2023	2023	2023	2024	2024	2024	2024
Covered bonds	8	13	54	37	16	3	24	29		10
Senior unsecured debt		11		59			10	9		
Senior non-preferred debt	5	11	11			6	8			
Subordinated debt					6	4	6			5
<b>Total</b>	<b>13</b>	<b>35</b>	<b>66</b>	<b>97</b>	<b>22</b>	<b>13</b>	<b>48</b>	<b>38</b>		<b>15</b>

## Covered bonds - SEB AB

30 Sep 2024

### SEB AB Mortgage Covered Bonds

Loans originated by

Skandinaviska Enskilda Banken AB (publ)

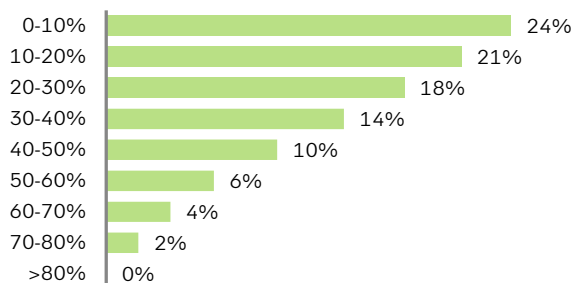
Pool type

Dynamic

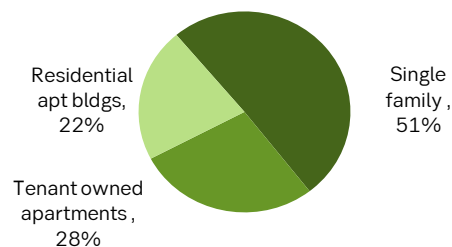
Cover pool	Q4 2022	Q4 2023	Q3 2024
Total residential mortgage assets (SEK m)	706,984	712,550	699,106
Weighted average LTV (property level)	50%	50%	51%
Number of loans (thousand)	757	748	735
Number of borrowers (thousand)	428	423	416
Weighted average loan balance (SEK thousand)	934	953	951
Substitute assets (SEK thousand)	0	0	0
Loans past due 60 days (basis points)	6	10	15
Net Expected Credit Losses (basis points)	0	0	0
Covered bonds	Q4 2022	Q4 2023	Q3 2024
Total outstanding covered bonds (SEK m)	296,785	330,514	381,199
Rating of the covered bond programme	Aaa Moody's	Aaa Moody's	Aaa Moody's
FX distribution	SEK	79%	74%
	non-SEK	21%	26%
		80%	20%
Overcollateralisation	Q4 2022	Q4 2023	Q3 2024
Overcollateralisation level	138%	116%	83%

### Q3 2024

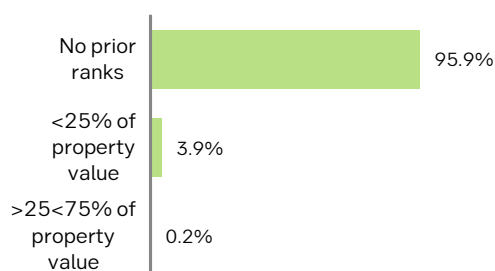
#### LTV distribution\*



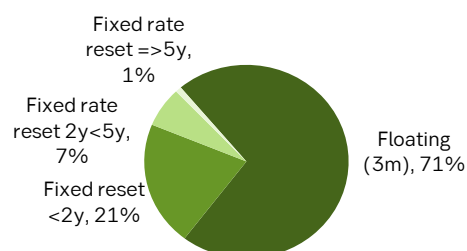
#### Loans (100% Swedish residential mortgage)



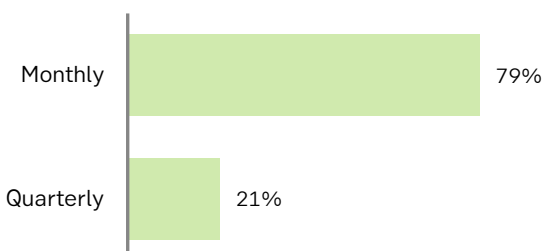
#### Prior ranking loans



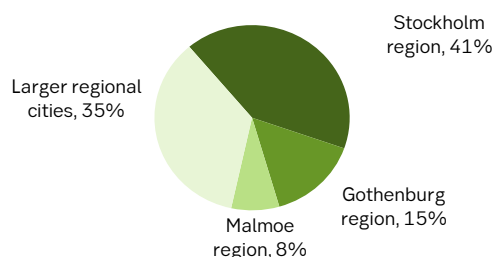
#### Interest rate type



#### Interest payment frequency



#### Geographical distribution



\* Distribution in different LTV buckets based on exact order of priority for the individual mortgage deeds according to the Association of Swedish Covered Bond issuers.

## Liquid assets, total and by currency

30 Sep 2024

SEK m					
Liquid assets*, Group	TOTAL	SEK	EUR	USD	Other
Cash and balances with central banks	685,974	2,735	272,596	290,236	120,407
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	178,425	79,439	27,803	42,248	28,935
Securities issued by municipalities and PSEs	37,226	1,987		5,555	29,685
Extremely high quality covered bonds	223,639	133,709	6,259	791	82,880
Other assets					
<b>Level 1 assets</b>	<b>1,125,264</b>	<b>217,870</b>	<b>306,658</b>	<b>338,829</b>	<b>261,907</b>
Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs	3,466		119	2,506	841
High quality covered bonds	16,467	6,159	585	2,382	7,341
Corporate debt securities (lowest rating AA-)	220		65	155	0
Other assets					
<b>Level 2A assets</b>	<b>20,153</b>	<b>6,159</b>	<b>769</b>	<b>5,043</b>	<b>8,181</b>
Asset-backed securities					
High quality covered bonds	2,001				2,001
Corporate debt securities (rated A+ to BBB-)	251		251		
Shares (major stock index)					
Other assets					
<b>Level 2B assets</b>	<b>2,251</b>		<b>251</b>		<b>2,001</b>
<b>Level 2 assets</b>	<b>22,404</b>	<b>6,159</b>	<b>1,020</b>	<b>5,043</b>	<b>10,182</b>
<b>TOTAL LIQUID ASSETS</b>	<b>1,147,668</b>	<b>224,029</b>	<b>307,678</b>	<b>343,872</b>	<b>272,089</b>

## Liquid assets

	30 Sep 2022	31 Dec 2022	31 Mar 2023	30 Jun 2023	30 Sep 2023	31 Dec 2023	31 Mar 2024	30 Jun 2024	30 Sep 2024
Liquid assets*, Group	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
Cash and balances with central banks	864,626	434,113	474,627	720,738	630,124	400,147	657,758	690,242	685,974
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	190,086	120,147	256,957	268,663	345,832	155,319	175,231	213,190	178,425
Securities issued by municipalities and PSEs	35,199	31,374	37,011	31,344	33,546	30,211	38,750	41,338	37,226
Extremely high quality covered bonds	94,825	86,126	104,816	119,830	171,439	142,264	221,580	225,616	223,639
Other assets									
<b>Level 1 assets</b>	<b>1,184,736</b>	<b>671,760</b>	<b>873,410</b>	<b>1,140,575</b>	<b>1,180,940</b>	<b>727,941</b>	<b>1,093,318</b>	<b>1,170,385</b>	<b>1,125,264</b>
Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs	2,019	2,027	2,013	3,387	3,481	2,779	3,129	3,167	3,466
High quality covered bonds	12,797	14,031	20,044	18,937	17,326	13,849	20,889	20,168	16,467
Corporate debt securities (lowest rating AA-)	51					631	120	224	220
Other assets									
<b>Level 2A assets</b>	<b>14,866</b>	<b>16,058</b>	<b>22,057</b>	<b>22,324</b>	<b>20,807</b>	<b>17,259</b>	<b>24,137</b>	<b>23,559</b>	<b>20,153</b>
Asset-backed securities	6,960	6,815	6,545	6,964	7,939	7,897			
High quality covered bonds	189	195	1,345	60	265	634	1,182		2,001
Corporate debt securities (rated A+ to BBB-)	410	121	331	307	249	174	278	296	251
Shares (major stock index)									
Other assets									
<b>Level 2B assets</b>	<b>7,559</b>	<b>7,131</b>	<b>8,221</b>	<b>7,331</b>	<b>8,454</b>	<b>8,706</b>	<b>1,459</b>	<b>296</b>	<b>2,251</b>
<b>Level 2 assets</b>	<b>22,425</b>	<b>23,189</b>	<b>30,278</b>	<b>29,655</b>	<b>29,261</b>	<b>25,965</b>	<b>25,597</b>	<b>23,855</b>	<b>22,404</b>
<b>TOTAL LIQUID ASSETS</b>	<b>1,207,161</b>	<b>694,950</b>	<b>903,688</b>	<b>1,170,230</b>	<b>1,210,201</b>	<b>753,906</b>	<b>1,118,915</b>	<b>1,194,240</b>	<b>1,147,668</b>

\*The Liquid assets (market value) are presented in accordance with the template defined by the Swedish Bankers' Association. All definitions are in accordance with Liquidity Coverage Ratio in CRR.



## Liquidity Coverage Ratio components, weighted values

SEK bn	30 Sep 2022	31 Dec 2022	31 Mar 2023	30 Jun 2023	30 Sep 2023	31 Dec 2023	31 Mar 2024	30 Jun 2024	30 Sep 2024
Liquid assets level 1	1,178	666	866	1,132	1,169	718	1,078	1,155	1,110
Liquid assets level 2	18	19	25	24	24	21	21	20	19
<b>Total High-Quality Liquid Assets</b>	<b>1,196</b>	<b>685</b>	<b>891</b>	<b>1,157</b>	<b>1,193</b>	<b>739</b>	<b>1,099</b>	<b>1,175</b>	<b>1,128</b>
Retail deposits	42	42	41	42	42	41	41	34	33
Unsecured wholesale funding	927	400	603	832	888	457	842	880	840
Secured wholesale funding	169	121	101	100	102	36	41	28	49
Other outflows	200	188	205	204	210	199	201	193	194
<b>Total liquidity outflows</b>	<b>1,339</b>	<b>750</b>	<b>957</b>	<b>1,185</b>	<b>1,242</b>	<b>733</b>	<b>1,125</b>	<b>1,135</b>	<b>1,116</b>
Secured lending	168	134	143	144	117	72	76	84	106
Inflows from fully performing exposures	115	109	126	107	114	98	118	102	111
Other inflows	58	30	37	38	42	33	60	47	50
<b>Total liquidity inflows</b>	<b>340</b>	<b>273</b>	<b>306</b>	<b>290</b>	<b>273</b>	<b>204</b>	<b>254</b>	<b>233</b>	<b>268</b>
<b>Net liquidity outflow</b>	<b>999</b>	<b>477</b>	<b>651</b>	<b>896</b>	<b>969</b>	<b>530</b>	<b>870</b>	<b>901</b>	<b>849</b>
<b>Liquidity Coverage Ratio</b>	<b>120%</b>	<b>143%</b>	<b>137%</b>	<b>129%</b>	<b>123%</b>	<b>140%</b>	<b>126%</b>	<b>130%</b>	<b>133%</b>

## Net Stable Funding Ratio

SEK bn	30 Sep 2022	31 Dec 2022	31 Mar 2023	30 Jun 2023	30 Sep 2023	31 Dec 2023	31 Mar 2024	30 Jun 2024	30 Sep 2024
Available stable funding (ASF)	1,679	1,642	1,705	1,754	1,770	1,690	1,771	1,781	1,796
Required stable funding (RSF)	1,540	1,504	1,530	1,563	1,559	1,508	1,610	1,585	1,587
<b>Net Stable Funding Ratio</b>	<b>109%</b>	<b>109%</b>	<b>111%</b>	<b>112%</b>	<b>114%</b>	<b>112%</b>	<b>110%</b>	<b>112%</b>	<b>113%</b>

**Asset Encumbrance for the SEB consolidated situation**  
30 Sep 2024, SEK m

Carrying amount of selected financial liabilities	Total Encumbrance	Of which: Encumbered Assets						Of which: Encumbered Collateral					
		Bonds issued by General Governments and Central Banks						Bonds issued by General Governments and Central Banks					
		Covered bonds	Other debt securities	Equities	Loans and other assets	Total encumbered assets	Covered bonds	Other debt securities	Equities	Other	Total encumbered collateral		
Derivatives	96,189	904	1,074	1,913	200	36,725	40,816	29,701	19,077	5,280	1,315	0	55,373
Repos	17,599	2,543	718	0	0	0	3,261	2,570	11,643	125	0	0	14,338
Collateralised deposits	41,762	54	470	0	5,614	0	6,138	8,529	5,286	69	21,739	0	35,623
Securities financing	29,655	1,563	2,309	99	24,055	1,628	29,655	0	0	0	0	0	0
Covered bonds	391,471	0	0	0	0	391,471	391,471	0	0	0	0	0	0
Collateral management	211,316	0	0	0	0	0	0	62,910	34,109	341	113,955	0	211,316
Other	1,772	1,227	0	0	0	545	1,772	0	0	0	0	0	0
<b>Total</b>	<b>789,763</b>	<b>6,291</b>	<b>4,571</b>	<b>2,012</b>	<b>29,870</b>	<b>430,370</b>	<b>473,114</b>	<b>103,710</b>	<b>70,116</b>	<b>5,815</b>	<b>137,009</b>	<b>0</b>	<b>316,650</b>
Non-encumbered assets and collateral		97,319	167,828	6,957	67,840	2,854,500	3,194,445	62,265	147,501	9,599	43,570	54	262,989
<b>Total encumbrance and non-encumbrance</b>		<b>103,610</b>	<b>172,399</b>	<b>8,969</b>	<b>97,710</b>	<b>3,284,870</b>	<b>3,667,558</b>	<b>165,975</b>	<b>217,616</b>	<b>15,414</b>	<b>180,579</b>	<b>54</b>	<b>579,638</b>
Encumbered asset ratio	12.9%												
Encumbered collateral ratio	54.6%												
<b>Total encumbrance ratio</b>	<b>18.6%</b>												

## Capital adequacy

SEK m	30 Sep 2022	31 Dec 2022	31 Mar 2023	30 Jun 2023	30 Sep 2023	31 Dec 2023	31 Mar 2024	30 Jun 2024	30 Sep 2024
<b>Available own funds and total risk exposure amount</b>									
Common Equity Tier 1 (CET1) capital	159,890	162,956	166,144	170,757	173,736	170,364	175,004	174,743	178,737
Tier 1 capital	175,476	177,517	180,615	185,840	189,005	184,409	189,962	189,294	197,962
Total capital	190,304	193,025	196,362	201,976	200,889	199,688	211,068	209,736	218,187
Total risk exposure amount (TREA)	881,588	859,320	866,914	884,934	919,298	891,992	926,500	920,279	923,626
<b>Capital ratios and minimum capital requirement (as a percentage of TREA)</b>									
Common Equity Tier 1 ratio (%)	18.1%	19.0%	19.2%	19.3%	18.9%	19.1%	18.9%	19.0%	19.4%
Tier 1 ratio (%)	19.9%	20.7%	20.8%	21.0%	20.6%	20.7%	20.5%	20.6%	21.4%
Total capital ratio (%)	21.6%	22.5%	22.7%	22.8%	21.9%	22.4%	22.8%	22.8%	23.6%
Pillar 1 minimum capital requirement (% P1)	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
Pillar 1 minimum capital requirement (amounts)	70,527	68,746	69,353	70,795	73,544	71,359	74,120	73,622	73,890
<b>Additional own funds requirements (P2R) to address risks other than the risk of excessive leverage (as a percentage of TREA)</b>									
Additional own funds requirements (% P2R)	2.0%	2.0%	2.0%	2.0%	2.3%	2.3%	2.3%	2.3%	2.2%
of which: to be made up of CET1 capital (percentage points)	1.4%	1.4%	1.4%	1.4%	1.6%	1.6%	1.6%	1.6%	1.5%
of which: to be made up of Tier 1 capital (percentage points)	1.6%	1.6%	1.6%	1.6%	1.8%	1.8%	1.8%	1.8%	1.7%
Total SREP own funds requirements (% P1+P2R)	10.0%	10.0%	10.0%	10.0%	10.3%	10.3%	10.3%	10.3%	10.2%
Total SREP own funds requirements (amounts)	88,375	86,142	86,904	88,710	94,393	91,590	95,133	94,494	94,437
<b>Additional CET1 buffer requirements and CET1 Pillar 2 Guidance (as a percentage of TREA)</b>									
Capital conservation buffer (%)	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Institution specific countercyclical capital buffer (%)	0.6%	0.8%	0.9%	1.4%	1.5%	1.6%	1.5%	1.6%	1.6%
Systemic risk buffer (%)	3.0%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%
Other Systemically Important Institution buffer (%)	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Combined buffer requirement (% CBR)	7.1%	7.4%	7.5%	8.0%	8.0%	8.1%	8.1%	8.1%	8.1%
Combined buffer requirement (amounts)	62,935	63,391	64,975	70,495	73,982	72,539	75,279	74,946	75,128
Overall capital requirements (% P1+P2R+CBR)	17.2%	17.4%	17.5%	18.0%	18.3%	18.4%	18.4%	18.4%	18.4%
Overall capital requirements (amounts)	151,309	149,533	151,879	159,205	168,376	164,128	170,412	169,440	169,565
CET1 available after meeting the total SREP own funds requirements (% P1+P2R)	11.6%	12.4%	12.6%	12.8%	11.6%	12.1%	12.5%	12.5%	13.3%
Pillar 2 Guidance (% P2G)	1.0%	1.0%	1.0%	1.0%	0.5%	0.5%	0.5%	0.5%	0.5%
Pillar 2 Guidance (amounts)	8,816	8,593	8,669	8,849	4,596	4,460	4,632	4,601	4,618
Overall capital requirements and P2G (%)	18.2%	18.4%	18.5%	19.0%	18.8%	18.9%	18.9%	18.9%	18.9%
Overall capital requirements and P2G (amounts)	160,125	158,127	160,548	168,054	172,972	168,588	175,045	174,042	174,183
<b>Leverage ratio, requirements and CET1 Pillar 2 Guidance (as a percentage of total exposure measure)</b>									
Tier 1 capital (amounts)	175,476	177,517	180,615	185,840	189,005	184,409	189,962	189,294	197,962
Leverage ratio total exposure measure (amounts)	4,069,779	3,539,598	3,860,124	4,097,935	4,067,497	3,401,754	3,991,639	4,015,649	3,970,882
Leverage ratio (%)	4.3%	5.0%	4.7%	4.5%	4.6%	5.4%	4.8%	4.7%	5.0%
Total SREP leverage ratio requirements (%)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Overall leverage ratio requirements (%)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Overall leverage ratio requirements (amounts)	122,093	106,188	115,804	122,938	122,025	102,053	119,749	120,469	119,126
Pillar 2 Guidance (% P2G)	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Pillar 2 Guidance (amounts)	18,314	15,928	17,371	18,441	20,337	17,009	19,958	20,078	19,854
Overall leverage ratio requirements and P2G (%)	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Overall leverage ratio requirements and P2G (amounts)	140,407	122,116	133,174	141,379	142,362	119,061	139,707	140,548	138,981

## Own funds for SEB consolidated situation

SEK m	30 Sep 2022	31 Dec 2022	31 Mar 2023	30 Jun 2023	30 Sep 2023	31 Dec 2023	31 Mar 2024	30 Jun 2024	30 Sep 2024
Shareholder's equity according to balance sheet <sup>1)</sup>	198,115	204,523	213,099	209,350	217,671	221,775	208,947	217,634	224,592
Accrued dividend	-9,548	-14,266	-18,737	-9,375	-14,487	-23,838	-4,573	-9,239	-13,762
Reversal of holdings of own CET1 instruments	2,951	4,248	5,805	2,407	3,709	5,360	7,753	4,405	6,890
<b>Common Equity Tier 1 capital before regulatory adjustments</b>	<b>191,518</b>	<b>194,506</b>	<b>200,167</b>	<b>202,382</b>	<b>206,893</b>	<b>203,297</b>	<b>212,128</b>	<b>212,800</b>	<b>217,720</b>
Additional value adjustments	-1,519	-1,331	-1,627	-1,526	-1,447	-1,381	-1,425	-1,499	-1,534
Goodwill	-4,277	-4,308	-4,259	-4,290	-4,292	-4,256	-4,265	-4,267	-4,389
Intangible assets	-1,175	-1,236	-843	-932	-1,034	-1,142	-1,267	-1,266	-2,530
Deferred tax assets that rely on future profitability	-9	-17	-17	-18	-18	-	-	-	-
Fair value reserves related to gains or losses on cash flow hedges	-64	-62	-53	-44	-34	-14	4	7	24
Net provisioning amount for IRB-reported credit exposures	-	-	-	-	-	-	-	-	-41
Insufficient coverage for non-performing exposures	-	-24	-129	-105	-105	-100	-89	-49	-54
Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	-1,364	-1,060	-719	-1,037	-937	-579	-508	-524	-471
Defined-benefit pension fund assets	-17,446	-17,712	-18,089	-19,721	-18,814	-16,468	-20,569	-21,397	-20,927
Direct and indirect holdings of own CET1 instruments	-5,773	-5,799	-8,288	-3,953	-6,476	-8,992	-9,004	-9,063	-9,061
<b>Total regulatory adjustments to Common Equity Tier 1</b>	<b>-31,628</b>	<b>-31,550</b>	<b>-34,023</b>	<b>-31,625</b>	<b>-33,157</b>	<b>-32,933</b>	<b>-37,123</b>	<b>-38,057</b>	<b>-38,983</b>
<b>Common Equity Tier 1 capital</b>	<b>159,890</b>	<b>162,956</b>	<b>166,144</b>	<b>170,757</b>	<b>173,736</b>	<b>170,364</b>	<b>175,004</b>	<b>174,743</b>	<b>178,737</b>
<b>Additional Tier 1 instruments <sup>2)</sup></b>	<b>15,586</b>	<b>14,561</b>	<b>14,471</b>	<b>15,084</b>	<b>15,269</b>	<b>14,045</b>	<b>14,958</b>	<b>14,551</b>	<b>19,225</b>
<b>Tier 1 capital</b>	<b>175,476</b>	<b>177,517</b>	<b>180,615</b>	<b>185,840</b>	<b>189,005</b>	<b>184,409</b>	<b>189,962</b>	<b>189,294</b>	<b>197,962</b>
Tier 2 instruments <sup>3)</sup>	14,670	15,002	15,206	15,890	11,534	15,109	21,266	21,065	21,349
Net provisioning amount for IRB-reported exposures	1,357	1,706	1,741	1,445	1,550	1,370	1,040	578	76
Holdings of Tier 2 instruments in financial sector entities	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200
<b>Tier 2 capital</b>	<b>14,828</b>	<b>15,508</b>	<b>15,747</b>	<b>16,135</b>	<b>11,884</b>	<b>15,279</b>	<b>21,106</b>	<b>20,442</b>	<b>20,225</b>
<b>Total own funds</b>	<b>190,304</b>	<b>193,025</b>	<b>196,362</b>	<b>201,976</b>	<b>200,889</b>	<b>199,688</b>	<b>211,068</b>	<b>209,736</b>	<b>218,187</b>

<sup>1)</sup> The SFSA has approved SEB's application to use the quarterly net profit in measuring own funds on condition that the responsible auditors have reviewed the surplus and that the surplus is calculated in accordance with applicable accounting frameworks.

<sup>2)</sup> In Q3 2024 SEB issued an Additional Tier 1 instrument of SEK 5bn, which is included in the bank's own funds as of Q3 2024.

<sup>3)</sup> Following an approval from the SFSA to call a Tier 2 instrument of EUR 0.85bn issued in 2016, the instrument was excluded from the bank's own funds as of Q3 2023. In Q3 2023, SEB issued a Tier 2 instrument of EUR 0.5bn, which is included in the bank's own funds as of Q3 2023. In Q4 2023, SEB issued a Tier 2 instrument of SEK 4bn, which is included in the bank's own funds as of Q4 2023. In Q1 2024, SEB issued a Tier 2 instrument of EUR 500m, which is included in the bank's own funds as of Q1 2024.

## Risk exposure amounts for SEB consolidated situation

SEK m	30 Sep 2022	31 Dec 2022	31 Mar 2023	30 Jun 2023	30 Sep 2023	31 Dec 2023	31 Mar 2024	30 Jun 2024	30 Sep 2024
<b>Credit risk IRB approach</b>									
Exposures to central governments or central banks	20,990	18,304	19,002	20,808	21,426	17,131	20,166	19,952	19,678
Exposures to institutions	63,346	66,245	60,603	65,321	63,365	56,837	60,376	62,899	63,210
Exposures to corporates	405,687	407,153	413,502	435,783	430,460	425,657	443,004	434,316	428,501
Retail exposures	69,102	67,811	68,008	75,377	75,896	75,418	76,840	76,758	77,270
<i>of which secured by immovable property</i>	45,301	44,643	45,608	51,453	51,647	51,407	52,504	53,153	53,722
<i>of which retail SME</i>	6,636	6,044	5,645	6,050	6,036	6,540	6,900	6,575	6,738
<i>of which other retail exposures</i>	17,165	17,124	16,755	17,875	18,213	17,471	17,436	17,030	16,809
Securitisation positions	2,101	2,036	2,239	2,380	2,502	2,597	2,675	2,613	2,787
<b>Total IRB approach</b>	<b>561,225</b>	<b>561,550</b>	<b>563,353</b>	<b>599,670</b>	<b>593,649</b>	<b>577,640</b>	<b>603,061</b>	<b>596,538</b>	<b>591,446</b>
<b>Credit risk standardised approach</b>									
Exposures to central governments or central banks	13,032	6,640	6,051	4,674	4,377	3,210	3,552	3,345	3,217
Regional governments or local authorities									0
Exposures to public sector entities				452	443	711	715	793	710
Exposures to institutions	1,314	962	716	781	701	740	866	1,046	1,495
Exposures to corporates	5,604	6,933	7,171	4,923	5,197	4,801	5,240	5,034	10,195
Retail exposures	15,764	14,521	15,068	11,939	12,045	12,249	12,619	12,716	18,574
Exposures secured by mortgages on immovable property	2,414	2,486	2,454	2,604	2,472	1,873	1,938	2,068	2,218
Exposures in default	135	122	117	104	120	137	140	90	216
Exposures associated with particularly high risk	528	515	566	562	534	397	515	773	787
Exposures in the form of collective investment undertakings (CIU)	1,329	1,628	996	967	677	458	481	467	471
Equity exposures	6,322	5,540	4,952	5,927	5,788	6,040	6,614	6,649	7,445
Other items	10,924	9,851	11,699	12,627	12,329	11,695	12,078	14,236	12,794
<b>Total standardised approach</b>	<b>57,367</b>	<b>49,197</b>	<b>49,790</b>	<b>45,562</b>	<b>44,682</b>	<b>42,312</b>	<b>44,758</b>	<b>47,217</b>	<b>58,121</b>
<b>Market risk</b>									
Trading book exposures where internal models are applied	44,240	39,876	39,823	28,562	23,968	19,375	20,335	18,772	17,798
Trading book exposures applying standardised approaches	9,535	7,251	10,829	8,830	7,241	5,614	7,427	7,784	7,115
Foreign exchange rate risk	5,238								
<b>Total market risk</b>	<b>59,014</b>	<b>47,128</b>	<b>50,652</b>	<b>37,393</b>	<b>31,210</b>	<b>24,989</b>	<b>27,762</b>	<b>26,556</b>	<b>24,913</b>
<b>Other own funds requirements</b>									
Operational risk advanced measurement approach	50,403	50,452	50,391	52,134	52,464	53,381	54,781	54,963	57,696
Settlement risk	33	0	6	0	2	0	15	1	2
Credit value adjustment	13,396	12,309	10,170	11,724	10,857	10,407	11,766	9,574	6,013
Investment in insurance business	23,499	23,851	24,127	23,742	24,295	25,155	25,991	26,951	27,710
Other exposures	3,852	2,991	3,460	3,717	3,982	3,875	3,578	3,939	4,666
Additional risk exposure amount, Article 3 CRR <sup>1)</sup>			3,789				23	23	275
Additional risk exposure amount, Article 458 CRR <sup>2)</sup>	112,799	111,841	111,176	110,991	158,158	154,233	154,764	154,518	152,783
<b>Total other own funds requirements</b>	<b>203,982</b>	<b>201,444</b>	<b>203,119</b>	<b>202,309</b>	<b>249,757</b>	<b>247,051</b>	<b>250,918</b>	<b>249,968</b>	<b>249,146</b>
<b>Total</b>	<b>881,588</b>	<b>859,320</b>	<b>866,914</b>	<b>884,934</b>	<b>919,298</b>	<b>891,992</b>	<b>926,500</b>	<b>920,279</b>	<b>923,626</b>

<sup>1)</sup> Additional risk exposure amount according to Article 3, Regulation (EU) No 575/2013 (CRR), related to the implementation of new Baltic retail PD models in Q1 2023. An additional risk exposure amount was added in Q1 2024 related to EAD model in Estonia, and in Q3 2024 related to LGD models in Estonia and Latvia.

<sup>2)</sup> Additional risk exposure amount according to Article 458, Regulation (EU) No 575/2013 (CRR), for risk-weight floors in the Swedish mortgage portfolio. As from Q3 2021, additional risk exposure amount for risk-weight floors in the Norwegian mortgage portfolio as well as for Norwegian corporate exposures collateralised by immovable property. As from Q3 2023 the capital requirements for risk-weight floors on exposures secured by commercial real estate in Sweden was moved from Pillar 2 to Pillar 1.

## IRB reported credit exposures (less repos and securities lending)

Average risk-weight	30 Sep 2022	31 Dec 2022	31 Mar 2023	30 Jun 2023	30 Sep 2023	31 Dec 2023	31 Mar 2024	30 Jun 2024	30 Sep 2024
Exposures to central governments or central banks	1.9%	2.8%	2.4%	2.0%	2.1%	2.8%	2.3%	2.1%	2.2%
Institutions	22.1%	24.9%	22.7%	21.9%	21.3%	20.8%	21.0%	22.1%	22.1%
Corporates	27.3%	27.3%	27.3%	27.8%	27.7%	28.4%	28.5%	28.6%	28.4%
Retail exposures	9.4%	9.3%	9.3%	10.1%	10.2%	10.3%	10.4%	10.4%	10.5%
<i>of which secured by immovable property</i>	6.8%	6.8%	6.9%	7.7%	7.8%	7.9%	8.0%	8.1%	8.1%
<i>of which retail SME</i>	53.9%	51.0%	51.0%	53.3%	54.7%	56.9%	56.7%	56.4%	55.8%
<i>of which other retail exposures</i>	27.9%	28.0%	28.0%	26.5%	26.6%	26.2%	26.0%	25.9%	25.9%
Securitisation positions	16.8%	16.9%	16.3%	16.4%	16.2%	16.7%	16.7%	16.9%	16.7%

## Risk exposure amount development

SEK bn	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
<b>Start of quarter</b>	<b>851</b>	<b>882</b>	<b>859</b>	<b>867</b>	<b>885</b>	<b>919</b>	<b>892</b>	<b>926</b>	<b>920</b>
Underlying credit risk change	17	-9	2	30	-6	-20	29	-5	6
<i>of which asset size</i>	13	-3	3	10	6	1	14	3	16
<i>of which asset quality</i>	-6	-6	-3	1	-6	-1	-3	-2	-5
<i>of which foreign exchange movements</i>	9	0	2	19	-7	-21	18	-5	-6
Underlying market and operational risk changes	14	-13	1	-10	-7	-6	6	-3	-2
Model updates, methodology and policy <sup>1)</sup>	0	0	4	-3	47	-2	0	2	0
<b>End of quarter</b>	<b>882</b>	<b>859</b>	<b>867</b>	<b>885</b>	<b>919</b>	<b>892</b>	<b>926</b>	<b>920</b>	<b>924</b>

<sup>1)</sup> As from Q3 2023, additional risk exposure amount for risk-weight floors on exposures secured by commercial real estate in Sweden following the Swedish FSA's decision to move these risk-weight floors from Pillar 2 to Pillar 1.

The total risk exposure amount (REA) increased by SEK 4bn during the third quarter. The integration of AirPlus was the main driver behind the increases in credit risk and operational risk REA. Market risk REA decreased mainly due to lower CVA risk.

## Available distributable income

SEK m	30 Sep 2022	31 Dec 2022	31 Mar 2023	30 Jun 2023	30 Sep 2023	31 Dec 2023	31 Mar 2024	30 Jun 2024	30 Sep 2024
Available Distributable Income (ADI) <sup>1)</sup>	104,104	111,371	119,871	112,540	118,687	124,370	110,936	115,637	120,466

<sup>1)</sup> According to Regulation (EU) No 575/2013 (CRR). The numbers are calculated both for the consolidated situation and the parent company. The ADI equals the lower of the two numbers.

**Outstanding subordinated debt**  
30 Sep 2024

Issuer: SEB		New Coupon if not						
Issue date	Ratings (F/M/S)	Coupon	Maturity date	First call date	called at first call date	Currency	Size (m)	
<b>Tier 2 capital</b>								
03-Nov-21	A/Baa1/BBB+	0.7500%	03-Nov-31	03-Nov-26	5-yr EUR swap rate +88 bps	EUR	500	
10-Aug-23	A/Baa1/BBB+	5.0000%	17-Aug-33	17-Aug-28	5-yr EUR swap rate +190 bps	EUR	500	
03-Nov-23	A/Baa1/BBB+	3m Stibor + 2.20%	03-Nov-33	03-Nov-28	3m Stibor +220bps	SEK	2,750	
03-Nov-23	A/Baa1/BBB+	5.6250%	03-Nov-33	03-Nov-28	3m Stibor +220bps	SEK	1,250	
20-Feb-24	A/Baa1/BBB+	4.5000%	27-Nov-34	27-Nov-29	5.75-yr EUR swap rate +1.80%	EUR	500	
<b>Additional Tier 1 capital</b>								
29-Oct-19	BBB+/Baa3 (hyb)-	5.1250%	Perpetual	13-May-25	5-yr US Try rate + 346.3 bps	USD	900	
31-May-22	BBB+/Baa3 (hyb)-	6.8750%	Perpetual	30-Jun-27	5-yr US Try rate +407.3 bps	USD	500	
27-Aug-24	BBB+/Baa3(hyb)-	3m Stibor + 2.80%	Perpetual	03-Sep-29	3m Stibor + 2.80%	SEK	5,000	

**MREL composition**

SEK m	30 Sep 2022	31 Dec 2022	31 Mar 2023	30 Jun 2023	30 Sep 2023	31 Dec 2023	31 Mar 2024	30 Jun 2024	30 Sep 2024
<b>Own funds</b>	<b>190,304</b>	<b>193,025</b>	<b>196,362</b>	<b>201,976</b>	<b>200,889</b>	<b>199,688</b>	<b>211,068</b>	<b>209,736</b>	<b>218,187</b>
Common Equity Tier 1 capital	159,890	162,956	166,144	170,757	173,736	170,364	175,004	174,743	178,737
Additional Tier 1 capital	15,586	14,561	14,471	15,084	15,269	14,045	14,958	14,551	19,225
Tier 2 capital	14,828	15,508	15,747	16,135	11,884	15,279	21,106	20,442	20,225
<b>Eligible liabilities</b>	<b>114,561</b>	<b>135,327</b>	<b>147,560</b>	<b>204,027</b>	<b>181,850</b>	<b>179,463</b>	<b>205,580</b>	<b>185,823</b>	<b>177,333</b>
Senior preferred	66,643	75,315	75,528	128,954	108,198	102,803	118,190	99,601	91,779
Senior non-preferred	47,918	60,012	72,032	75,074	73,652	76,660	87,390	86,221	85,554
<b>Total risk exposure amount (TREA)</b>	<b>881,588</b>	<b>859,320</b>	<b>866,914</b>	<b>884,934</b>	<b>919,298</b>	<b>891,992</b>	<b>926,500</b>	<b>920,279</b>	<b>923,626</b>
<b>Own funds and eligible liabilities as % of TREA</b>	<b>34.6%</b>	<b>38.2%</b>	<b>39.7%</b>	<b>45.9%</b>	<b>41.6%</b>	<b>42.5%</b>	<b>45.0%</b>	<b>43.0%</b>	<b>42.8%</b>
<b>MREL requirement <sup>1)</sup></b>	<b>19.7%</b>	<b>19.7%</b>	<b>23.6%</b>	<b>23.6%</b>	<b>23.6%</b>	<b>23.6%</b>	<b>23.6%</b>	<b>23.6%</b>	<b>23.6%</b>
<b>Combined buffer requirement (CBR)</b>	<b>7.1%</b>	<b>7.4%</b>	<b>7.5%</b>	<b>8.0%</b>	<b>8.0%</b>	<b>8.1%</b>	<b>8.1%</b>	<b>8.1%</b>	<b>8.1%</b>
<b>MREL buffer <sup>2)</sup></b>	<b>7.8%</b>	<b>11.2%</b>	<b>8.6%</b>	<b>14.3%</b>	<b>10.0%</b>	<b>10.8%</b>	<b>13.3%</b>	<b>11.3%</b>	<b>11.1%</b>
<b>Own funds and subordinated liabilities as % of TREA</b>	<b>27.0%</b>	<b>29.4%</b>	<b>31.0%</b>	<b>31.3%</b>	<b>29.9%</b>	<b>31.0%</b>	<b>32.2%</b>	<b>32.2%</b>	<b>32.9%</b>
<b>Subordination requirement <sup>1)</sup></b>	<b>23.1%</b>	<b>13.5%</b>	<b>24.5%</b>	<b>25.5%</b>	<b>16.8%</b>	<b>16.8%</b>	<b>20.5%</b>	<b>20.5%</b>	<b>20.5%</b>
<b>Combined buffer requirement (CBR)</b>	<b>N/A</b>	<b>7.4%</b>	<b>N/A</b>	<b>N/A</b>	<b>8.0%</b>	<b>8.1%</b>	<b>8.1%</b>	<b>8.1%</b>	<b>8.1%</b>
<b>Subordination buffer <sup>3)</sup></b>	<b>3.9%</b>	<b>8.5%</b>	<b>6.5%</b>	<b>5.8%</b>	<b>13.1%</b>	<b>14.2%</b>	<b>11.7%</b>	<b>11.7%</b>	<b>12.4%</b>

<sup>1)</sup> As set by the Swedish National Debt Office, effective as of 1 Jan 2022.

<sup>2)</sup> Own funds and eligible liabilities available after meeting MREL requirement and CBR.

<sup>3)</sup> Own funds and subordinated liabilities above subordination requirement.

## Credit portfolio

### Credit portfolio, on- and off-balance, SEK bn

SEB Group	30 Sep 2022	31 Dec 2022	31 Mar 2023	30 Jun 2023	30 Sep 2023	31 Dec 2023	31 Mar 2024	30 Jun 2024	30 Sep 2024
Lending	1,925	1,920	1,936	1,989	1,962	1,908	1,954	1,947	1,946
Contingent liabilities	860	916	942	972	983	943	978	958	958
Derivative instruments	183	138	122	148	137	120	137	128	120
Collateral margin	77	79	69	57	52	56	56	49	63
Repos	52	34	14	10	9	13	8	7	8
<b>Total credit portfolio</b>	<b>3,097</b>	<b>3,086</b>	<b>3,083</b>	<b>3,177</b>	<b>3,143</b>	<b>3,040</b>	<b>3,133</b>	<b>3,088</b>	<b>3,095</b>

### Credit portfolio by industry and geography

#### SEB Group, 30 Sep 2024

SEK m	Sweden	Other Nordic countries	Baltic countries	Germany, UK	Other	Total
<b>Banks</b>	<b>90,904</b>	<b>10,553</b>	<b>1,461</b>	<b>14,538</b>	<b>14,650</b>	<b>132,105</b>
Finance and insurance	215,968	44,862	1,536	76,901	2,845	342,113
Wholesale and retail	62,599	35,269	30,209	16,624	6,181	150,881
Transportation	21,994	24,991	9,702	10,307	577	67,571
Shipping	15,772	32,260	779	8,521	7,138	64,469
Business and household services	170,830	68,840	12,502	115,789	11,475	379,436
Construction	24,159	7,860	6,384	5,052	2,986	46,440
Manufacturing	115,634	130,693	16,861	79,316	17,523	360,028
Agriculture, forestry and fishing	21,927	10,134	10,882	1,869	1,038	45,850
Mining, oil and gas extraction	4,675	11,149	317	413	184	16,739
Electricity, gas and water supply	48,746	78,972	20,823	48,532	590	197,664
Other	21,407	5,329	766	6,285	5,425	39,212
<b>Corporates</b>	<b>723,711</b>	<b>450,359</b>	<b>110,761</b>	<b>369,610</b>	<b>55,962</b>	<b>1,710,404</b>
Commercial real estate management	131,523	46,693	30,683	5,072	500	214,471
Residential real estate management	137,537	2,071		1,426	155	141,189
<b>Real estate management</b>	<b>269,060</b>	<b>48,764</b>	<b>30,683</b>	<b>6,498</b>	<b>655</b>	<b>355,660</b>
<b>Housing co-operative associations</b>	<b>62,869</b>	<b>878</b>				<b>63,747</b>
<b>Public administration</b>	<b>40,709</b>	<b>4,088</b>	<b>8,666</b>	<b>5,457</b>	<b>1,559</b>	<b>60,479</b>
Household mortgages	592,684	554	88,278		6,844	688,360
Other	46,237	23,902	11,837	291	1,819	84,086
<b>Households</b>	<b>638,921</b>	<b>24,455</b>	<b>100,115</b>	<b>291</b>	<b>8,663</b>	<b>772,446</b>
<b>Credit portfolio</b>	<b>1,826,172</b>	<b>539,098</b>	<b>251,687</b>	<b>396,395</b>	<b>81,490</b>	<b>3,094,841</b>

#### SEB Group, 30 Jun 2024

SEK m	Sweden	Other Nordic countries	Baltic countries	Germany, UK	Other	Total
<b>Banks</b>	<b>93,029</b>	<b>11,884</b>	<b>1,437</b>	<b>11,728</b>	<b>10,416</b>	<b>128,494</b>
Finance and insurance	214,725	47,294	1,579	76,967	3,845	344,412
Wholesale and retail	66,036	37,562	30,078	19,888	7,288	160,852
Transportation	20,329	23,491	9,741	9,234	509	63,304
Shipping	16,264	33,695	787	9,283	7,749	67,777
Business and household services	176,829	71,396	14,532	113,415	11,112	387,284
Construction	22,966	7,956	6,021	5,457	2,828	45,228
Manufacturing	117,135	117,371	16,749	78,041	14,892	344,187
Agriculture, forestry and fishing	22,344	10,187	10,919	1,875	836	46,160
Mining, oil and gas extraction	4,873	12,466	333	324	2,146	20,142
Electricity, gas and water supply	47,351	81,619	19,821	50,704	593	200,087
Other	23,787	-301	850	102	3,984	28,422
<b>Corporates</b>	<b>732,639</b>	<b>442,735</b>	<b>111,410</b>	<b>365,290</b>	<b>55,782</b>	<b>1,707,856</b>
Commercial real estate management	130,577	50,855	30,196	4,900	478	217,006
Residential real estate management	139,109	3,142		1,402	144	143,797
<b>Real estate management</b>	<b>269,687</b>	<b>53,996</b>	<b>30,196</b>	<b>6,303</b>	<b>622</b>	<b>360,804</b>
<b>Housing co-operative associations</b>	<b>62,546</b>	<b>880</b>				<b>63,426</b>
<b>Public Administration</b>	<b>38,317</b>	<b>4,105</b>	<b>8,081</b>	<b>5,304</b>	<b>1,497</b>	<b>57,304</b>
Household mortgages	591,126	578	87,254		6,716	685,674
Other	46,524	24,269	11,590		2,408	84,792
<b>Households</b>	<b>637,650</b>	<b>24,847</b>	<b>98,844</b>		<b>9,124</b>	<b>770,465</b>
<b>Credit portfolio</b>	<b>1,833,869</b>	<b>538,448</b>	<b>249,967</b>	<b>388,624</b>	<b>77,441</b>	<b>3,088,349</b>

## Credit portfolio by industry and geography\*

SEK bn	30 Sep	31 Dec	31 Mar	30 Jun	30 Sep	31 Dec	31 Mar	30 Jun	30 Sep
	2022	2022	2023	2023	2023	2023	2024	2024	2024
<b>Banks</b>	<b>145</b>	<b>127</b>	<b>128</b>	<b>135</b>	<b>131</b>	<b>114</b>	<b>134</b>	<b>128</b>	<b>132</b>
<b>Corporates</b>	<b>1,668</b>	<b>1,687</b>	<b>1,691</b>	<b>1,765</b>	<b>1,748</b>	<b>1,675</b>	<b>1,739</b>	<b>1,708</b>	<b>1,710</b>
Sweden	790	775	776	801	769	743	753	733	724
Other Nordic countries	412	432	426	436	447	428	447	443	450
Baltic countries	92	99	102	111	110	106	111	111	111
Germany, UK	317	327	332	364	366	348	376	365	370
Other	57	55	56	54	55	50	52	56	56
<b>Commercial real estate management</b>	<b>198</b>	<b>209</b>	<b>214</b>	<b>220</b>	<b>217</b>	<b>216</b>	<b>221</b>	<b>217</b>	<b>214</b>
Sweden	125	127	131	131	129	129	129	131	132
Other Nordic countries	43	47	47	52	49	50	53	51	47
Baltic countries	27	28	29	30	31	30	31	30	31
Germany, UK	3	7	7	7	7	7	8	5	5
Other	0	0	0	0	1	1	1	0	1
<b>Residential real estate management</b>	<b>145</b>	<b>146</b>	<b>147</b>	<b>147</b>	<b>147</b>	<b>148</b>	<b>147</b>	<b>144</b>	<b>141</b>
Sweden	141	140	140	141	141	143	141	139	138
Other Nordic countries	2	3	5	3	3	3	3	3	2
Baltic countries									
Germany, UK	1	2	2	2	3	3	3	1	1
Other	0	0	0	0	0	0	0	0	0
<b>Housing co-operative associations</b>	<b>73</b>	<b>72</b>	<b>70</b>	<b>68</b>	<b>67</b>	<b>66</b>	<b>65</b>	<b>63</b>	<b>64</b>
Sweden	73	71	70	68	67	66	64	63	63
<b>Public administration</b>	<b>105</b>	<b>91</b>	<b>71</b>	<b>70</b>	<b>64</b>	<b>65</b>	<b>61</b>	<b>57</b>	<b>60</b>
<b>Household mortgages</b>	<b>679</b>	<b>671</b>	<b>678</b>	<b>685</b>	<b>683</b>	<b>670</b>	<b>680</b>	<b>686</b>	<b>688</b>
Sweden	594	583	589	591	590	580	585	591	593
Other Nordic countries	1	1	1	1	1	1	1	1	1
Baltic countries	78	81	82	87	86	83	87	87	88
Other	6	6	6	7	6	6	7	7	7
<b>Household other</b>	<b>85</b>	<b>85</b>	<b>83</b>	<b>86</b>	<b>88</b>	<b>85</b>	<b>87</b>	<b>85</b>	<b>84</b>
Sweden	47	46	46	47	48	47	47	47	46
Other Nordic countries	25	26	25	25	26	25	25	24	24
Baltic countries	10	10	10	12	11	11	12	12	12
Germany, UK		0							0
Other	2	2	2	2	3	3	3	2	2
<b>Total credit portfolio</b>	<b>3,097</b>	<b>3,086</b>	<b>3,083</b>	<b>3,177</b>	<b>3,143</b>	<b>3,040</b>	<b>3,133</b>	<b>3,088</b>	<b>3,095</b>

\* The geographic split is based on SEB's operations.

## Credit portfolio - corporates and real estate management by segment

SEK bn	30 Sep	31 Dec	31 Mar	30 Jun	30 Sep	31 Dec	31 Mar	30 Jun	30 Sep
	2022	2022	2023	2023	2023	2023	2024	2024	2024
<b>Corporates</b>	<b>1,668</b>	<b>1,687</b>	<b>1,691</b>	<b>1,765</b>	<b>1,748</b>	<b>1,675</b>	<b>1,739</b>	<b>1,708</b>	<b>1,710</b>
LC&FI	1,377	1,390	1,389	1,446	1,431	1,365	1,416	1,383	1,375
C&PC	162	162	161	163	159	157	161	163	175
PWM&FO	27	27	29	35	37	37	42	41	41
Baltic	93	100	104	114	112	108	113	114	113
Other	8	8	7	7	8	7	8	7	7
<b>Commercial real estate management</b>	<b>198</b>	<b>209</b>	<b>214</b>	<b>220</b>	<b>217</b>	<b>216</b>	<b>221</b>	<b>217</b>	<b>214</b>
LC&FI	114	125	129	133	127	127	131	127	123
C&PC	50	49	50	51	53	53	52	52	53
PWM&FO	6	6	6	6	7	6	8	8	8
Baltic	27	28	29	30	31	30	31	30	31
Other	1	0	0	0	0	0	0		0
<b>Residential real estate management</b>	<b>145</b>	<b>146</b>	<b>147</b>	<b>147</b>	<b>147</b>	<b>148</b>	<b>147</b>	<b>144</b>	<b>141</b>
LC&FI	37	36	36	36	36	37	36	34	34
C&PC	91	92	91	93	92	93	92	91	89
PWM&FO	17	17	20	18	18	18	19	19	18
Other	0	0	0	0	0	0	0	0	0

## Lending portfolio by industry and geography\*

### SEB Group, 30 Sep 2024

SEK m	Sweden	Other Nordic countries	Baltic countries	Germany, UK	Other	Total
<b>Banks</b>	<b>11,112</b>	<b>2,430</b>	<b>297</b>	<b>7,487</b>	<b>10,127</b>	<b>31,453</b>
Finance and insurance	106,625	11,624	971	40,293	2,096	161,610
Wholesale and retail	35,670	21,895	19,045	4,181	3,136	83,927
Transportation	12,893	8,731	7,248	2,383	49	31,305
Shipping	10,562	24,262	348	4,120	5,423	44,716
Business and household services	102,223	37,779	8,781	54,465	9,072	212,319
Construction	14,030	2,717	2,605	382	113	19,847
Manufacturing	39,747	41,264	10,499	12,806	10,371	114,688
Agriculture, forestry and fishing	19,874	6,012	9,824	445	980	37,136
Mining, oil and gas extraction	274	1,858	230	357	33	2,752
Electricity, gas and water supply	20,143	44,814	8,513	18,877	128	92,474
Other	11,465	4,167	617	6,250	3,636	26,134
<b>Corporates</b>	<b>373,506</b>	<b>205,125</b>	<b>68,683</b>	<b>144,558</b>	<b>35,036</b>	<b>826,908</b>
Commercial real estate management	110,751	43,359	28,957	5,022	474	188,563
Residential real estate management	128,502	1,551		1,426	148	131,627
<b>Real estate management</b>	<b>239,253</b>	<b>44,909</b>	<b>28,957</b>	<b>6,449</b>	<b>622</b>	<b>320,191</b>
<b>Housing co-operative associations</b>	<b>60,850</b>	<b>874</b>				<b>61,723</b>
<b>Public Administration</b>	<b>4,936</b>	<b>1,986</b>	<b>6,866</b>	<b>5,084</b>	<b>1,550</b>	<b>20,422</b>
Household mortgage	546,415	554	86,779		6,843	640,591
Other	25,449	7,656	9,650	291	1,459	44,505
<b>Households</b>	<b>571,864</b>	<b>8,210</b>	<b>96,428</b>	<b>291</b>	<b>8,302</b>	<b>685,096</b>
<b>Lending portfolio</b>	<b>1,261,520</b>	<b>263,534</b>	<b>201,231</b>	<b>163,869</b>	<b>55,638</b>	<b>1,945,792</b>
Collateral margin, to the public and credit institutions						109,518
Reverse repos, to the public and credit institutions						276,760
ECL allowances						-6,869
<b>Loans, credit institutions &amp; to the public</b>						<b>2,325,201</b>

### SEB Group, 30 Jun 2024

SEK m	Sweden	Other Nordic countries	Baltic countries	Germany, UK	Other	Total
<b>Banks</b>	<b>16,350</b>	<b>2,705</b>	<b>381</b>	<b>7,278</b>	<b>6,813</b>	<b>33,527</b>
Finance and insurance	103,789	14,429	850	37,201	3,129	159,399
Wholesale and retail	37,386	23,733	18,394	5,878	2,872	88,262
Transportation	12,975	8,416	7,151	1,819		30,361
Shipping	11,635	25,798	355	4,585	6,041	48,414
Business and household services	101,240	39,833	8,940	54,291	8,772	213,075
Construction	12,759	2,533	2,431	336	25	18,085
Manufacturing	44,730	42,017	10,379	12,245	8,473	117,845
Agriculture, forestry and fishing	20,209	6,317	9,766	437	834	37,562
Mining, oil and gas extraction	240	1,943	249	268	11	2,711
Electricity, gas and water supply	18,448	47,412	9,046	18,448	64	93,417
Other	12,594	-604	650	67	2,118	14,824
<b>Corporates</b>	<b>376,005</b>	<b>211,827</b>	<b>68,210</b>	<b>135,575</b>	<b>32,339</b>	<b>823,956</b>
Commercial real estate management	110,939	46,172	28,813	4,839	451	191,214
Residential real estate management	130,281	2,562		1,402	138	134,383
<b>Real Estate Management</b>	<b>241,220</b>	<b>48,734</b>	<b>28,813</b>	<b>6,242</b>	<b>590</b>	<b>325,598</b>
<b>Housing co-operative associations</b>	<b>60,389</b>	<b>879</b>				<b>61,267</b>
<b>Public Administration</b>	<b>5,236</b>	<b>2,013</b>	<b>6,579</b>	<b>4,642</b>	<b>1,479</b>	<b>19,949</b>
Household mortgages	545,376	578	85,700		6,686	638,339
Other	25,246	7,658	9,444		1,766	44,113
<b>Households</b>	<b>570,622</b>	<b>8,235</b>	<b>95,144</b>		<b>8,451</b>	<b>682,452</b>
<b>Lending portfolio</b>	<b>1,269,822</b>	<b>274,392</b>	<b>199,127</b>	<b>153,736</b>	<b>49,672</b>	<b>1,946,749</b>
Collateral margin, to the public and credit institutions						82,200
Reverse repos, to the public and credit institutions						257,132
ECL allowances						-6,870
<b>Loans, credit institutions &amp; to the public</b>						<b>2,279,211</b>

\* The geographic split is based on SEB's operations.



### Exposure and expected credit loss (ECL) allowances by stage

SEK m	30 Sep 2022	31 Dec 2022	31 Mar 2023	30 Jun 2023	30 Sep 2023	31 Dec 2023	31 Mar 2024	30 Jun 2024	30 Sep 2024
Gross carrying amounts Stage 1	2,863,705	2,854,107	2,922,834	3,004,730	2,960,997	2,867,773	2,954,320	2,905,009	2,934,159
Gross carrying amounts Stage 2	87,770	84,508	80,138	85,865	87,289	91,414	97,704	99,393	104,358
Gross carrying amounts Stage 3	9,105	7,268	6,838	6,288	6,129	9,023	10,111	10,021	12,794
<b>Total</b>	<b>2,960,580</b>	<b>2,945,883</b>	<b>3,009,811</b>	<b>3,096,884</b>	<b>3,054,415</b>	<b>2,968,211</b>	<b>3,062,135</b>	<b>3,014,423</b>	<b>3,051,311</b>
ECL allowances Stage 1	-2,310	-2,835	-2,757	-2,456	-2,266	-1,914	-1,860	-1,788	-1,465
ECL allowances Stage 2	-1,586	-1,665	-1,807	-2,108	-2,255	-2,455	-2,441	-2,303	-2,221
ECL allowances Stage 3	-5,106	-4,112	-3,770	-3,355	-3,193	-3,629	-3,766	-3,640	-4,289
<b>Total</b>	<b>-9,002</b>	<b>-8,613</b>	<b>-8,334</b>	<b>-7,918</b>	<b>-7,714</b>	<b>-7,999</b>	<b>-8,067</b>	<b>-7,730</b>	<b>-7,975</b>
Net carrying amounts Stage 1	2,861,395	2,851,272	2,920,078	3,002,274	2,958,732	2,865,859	2,952,460	2,903,221	2,932,694
Net carrying amounts Stage 2	86,184	82,843	78,331	83,757	85,033	88,959	95,263	97,090	102,137
Net carrying amounts Stage 3	4,000	3,155	3,068	2,933	2,937	5,394	6,345	6,382	8,505
<b>Total</b>	<b>2,951,579</b>	<b>2,937,270</b>	<b>3,001,478</b>	<b>3,088,966</b>	<b>3,046,702</b>	<b>2,960,212</b>	<b>3,054,068</b>	<b>3,006,693</b>	<b>3,043,336</b>
Stage 3 loans/total loans, gross, %	0.41	0.33	0.30	0.28	0.27	0.37	0.35	0.33	0.41
Stage 3 loans/total loans, net %	0.18	0.14	0.13	0.13	0.12	0.20	0.18	0.18	0.23
ECL coverage ratio Stage 1, %	0.08	0.10	0.09	0.08	0.08	0.07	0.06	0.06	0.05
ECL coverage ratio Stage 2, %	1.81	1.97	2.25	2.46	2.58	2.69	2.50	2.32	2.13
ECL coverage ratio Stage 3, %	56.07	56.58	55.13	53.35	52.09	40.22	37.25	36.32	33.52
ECL coverage ratio, %	0.30	0.29	0.28	0.26	0.25	0.27	0.26	0.26	0.26

## Loans and expected credit loss (ECL) allowances by industry

30 Sep 2024					ECL allowances				Net carrying amount
SEK m	Gross carrying amounts				Stage 1 (12-month ECL)	Stage 2 (lifetime ECL)	Stage 3 (credit impaired/ lifetime ECL)	Total	Total
	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL)	Stage 3 (credit impaired/ lifetime ECL)	Total					
<b>Banks</b>	<b>125,318</b>	<b>1,717</b>	<b>12</b>	<b>127,047</b>	<b>-3</b>	<b>-4</b>	<b>-2</b>	<b>-9</b>	<b>127,038</b>
Finance and insurance	235,752	711	234	236,698	-32	-11	-191	-233	236,465
Wholesale and retail	79,658	4,228	899	84,784	-91	-185	-328	-603	84,181
Transportation	29,204	2,362	233	31,799	-30	-88	-28	-146	31,653
Shipping	42,858	1,617	217	44,691	-7	-7	-123	-137	44,554
Business and household services	199,876	12,946	2,547	215,369	-231	-381	-1,031	-1,644	213,725
Construction	18,485	1,511	157	20,153	-29	-35	-33	-97	20,055
Manufacturing	105,316	6,922	1,666	113,905	-74	-100	-1,186	-1,360	112,545
Agriculture, forestry and fishing	23,332	2,106	193	25,631	-13	-67	-12	-92	25,539
Mining, oil and gas extraction	2,970	777	0	3,747	-4	-104	-0	-108	3,639
Electricity, gas and water supply	89,810	3,365	259	93,435	-23	-162	-123	-308	93,127
Other	20,229	2,188	80	22,496	-24	-18	-20	-62	22,435
<b>Corporates</b>	<b>847,490</b>	<b>38,732</b>	<b>6,485</b>	<b>892,708</b>	<b>-557</b>	<b>-1,158</b>	<b>-3,073</b>	<b>-4,789</b>	<b>887,919</b>
Commercial real estate management	187,035	4,869	62	191,966	-285	-101	-18	-404	191,562
Residential real estate management	127,773	3,838	402	132,013	-73	-67	-68	-208	131,805
<b>Real Estate Management</b>	<b>314,808</b>	<b>8,707</b>	<b>464</b>	<b>323,979</b>	<b>-358</b>	<b>-168</b>	<b>-86</b>	<b>-612</b>	<b>323,367</b>
<b>Housing co-operative associations</b>	<b>58,032</b>	<b>3,649</b>	<b>54</b>	<b>61,735</b>	<b>-2</b>	<b>-100</b>	<b>-1</b>	<b>-102</b>	<b>61,633</b>
<b>Public Administration</b>	<b>21,466</b>	<b>527</b>	<b>1</b>	<b>21,993</b>	<b>-3</b>	<b>-0</b>	<b>-0</b>	<b>-4</b>	<b>21,989</b>
Household mortgages	606,679	32,990	921	640,591	-41	-225	-226	-492	640,099
Other	42,135	3,200	800	46,135	-214	-250	-398	-862	45,273
<b>Households</b>	<b>648,814</b>	<b>36,191</b>	<b>1,721</b>	<b>686,726</b>	<b>-255</b>	<b>-475</b>	<b>-624</b>	<b>-1,354</b>	<b>685,372</b>
<b>TOTAL</b>	<b>2,015,928</b>	<b>89,522</b>	<b>8,737</b>	<b>2,114,187</b>	<b>-1,178</b>	<b>-1,906</b>	<b>-3,786</b>	<b>-6,869</b>	<b>2,107,317</b>

30 Jun 2024					ECL allowances				Net carrying amount
SEK m	Gross carrying amounts				Stage 1 (12-month ECL)	Stage 2 (lifetime ECL)	Stage 3 (credit impaired/ lifetime ECL)	Total	Total
	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL)	Stage 3 (credit impaired/ lifetime ECL)	Total					
<b>Banks</b>	<b>90,209</b>	<b>1,782</b>	<b>12</b>	<b>92,003</b>	<b>-3</b>	<b>-3</b>	<b>-2</b>	<b>-8</b>	<b>91,995</b>
Finance and insurance	216,173	809	235	217,217	-41	-12	-180	-234	216,984
Wholesale and retail	83,603	4,131	694	88,427	-89	-117	-256	-462	87,965
Transportation	27,819	2,372	255	30,446	-25	-83	-18	-127	30,319
Shipping	47,798	393	218	48,408	-7	-3	-122	-132	48,276
Business and household services	205,980	11,655	1,489	219,124	-293	-565	-730	-1,588	217,536
Construction	16,883	1,197	114	18,194	-39	-41	-26	-106	18,088
Manufacturing	110,076	5,898	1,248	117,222	-78	-192	-1,075	-1,345	115,877
Agriculture, forestry and fishing	31,643	1,956	190	33,788	-21	-58	-11	-89	33,699
Mining, oil and gas extraction	1,893	765	0	2,659	-4	-106	-0	-111	2,548
Electricity, gas and water supply	92,176	2,401	255	94,833	-24	-125	-121	-270	94,562
Other	20,957	2,114	105	23,175	-38	-19	-13	-71	23,104
<b>Corporates</b>	<b>855,000</b>	<b>33,690</b>	<b>4,804</b>	<b>893,494</b>	<b>-659</b>	<b>-1,321</b>	<b>-2,553</b>	<b>-4,533</b>	<b>888,960</b>
Commercial real estate management	188,109	4,770	70	192,949	-465	-106	-19	-590	192,359
Residential real estate management	128,308	6,222	304	134,834	-121	-80	-64	-265	134,568
<b>Real Estate Management</b>	<b>316,417</b>	<b>10,992</b>	<b>374</b>	<b>327,783</b>	<b>-586</b>	<b>-187</b>	<b>-82</b>	<b>-855</b>	<b>326,927</b>
<b>Housing co-operative associations</b>	<b>57,308</b>	<b>3,917</b>	<b>54</b>	<b>61,279</b>	<b>-2</b>	<b>-100</b>	<b>-1</b>	<b>-103</b>	<b>61,176</b>
<b>Public Administration</b>	<b>22,872</b>	<b>445</b>	<b>12</b>	<b>23,329</b>	<b>-1</b>	<b>-0</b>	<b>-0</b>	<b>-2</b>	<b>23,326</b>
Household mortgages	605,456	32,018	865	638,339	-38	-219	-231	-489	637,851
Other	43,350	3,022	837	47,208	-219	-238	-424	-880	46,328
<b>Households</b>	<b>648,806</b>	<b>35,040</b>	<b>1,702</b>	<b>685,547</b>	<b>-257</b>	<b>-457</b>	<b>-655</b>	<b>-1,369</b>	<b>684,179</b>
<b>TOTAL</b>	<b>1,990,611</b>	<b>85,865</b>	<b>6,957</b>	<b>2,083,434</b>	<b>-1,508</b>	<b>-2,069</b>	<b>-3,294</b>	<b>-6,870</b>	<b>2,076,564</b>

## Debt instruments

### 30 Sep 2024

Credit risk exposure							SEK 252bn	
By Rating	Central & local governments			Covered bonds	Asset-backed securities		Financials	Total
			Corporates					
AAA	38.3%		0.0%	32.7%	3.6%		2.4%	77.1%
AA	5.5%		0.1%	0.0%			2.3%	8.0%
A	4.9%		0.1%	0.0%	0.8%		0.4%	6.2%
BBB	0.0%		0.3%				0.1%	0.3%
BB/B			0.0%					0.0%
CCC/CC								
No issue rating	6.3%		0.5%	0.0%	0.8%		0.8%	8.4%
<b>Grand Total</b>	<b>55.1%</b>		<b>1.0%</b>	<b>32.8%</b>	<b>5.2%</b>		<b>5.9%</b>	<b>100.0%</b>

By Geography	Central & local governments			Covered bonds	Asset-backed securities		Financials	Total
			Corporates					
Sweden	23.3%		0.4%	16.8%			0.1%	40.5%
Germany	1.4%		0.1%	0.2%			3.7%	5.4%
Denmark	2.2%		0.0%	10.5%			0.1%	12.8%
Norway	5.2%		0.4%	4.9%			1.0%	11.6%
Finland	3.6%		0.0%	0.2%			0.0%	3.9%
Baltics	5.0%							5.0%
US	5.8%						0.1%	5.9%
Luxembourg	2.7%				5.2%			7.9%
Europe, other	2.7%		0.1%	0.2%			0.8%	3.8%
Rest of World	3.1%		0.0%	0.1%				3.2%
<b>Grand Total</b>	<b>55.1%</b>		<b>1.0%</b>	<b>32.8%</b>	<b>5.2%</b>		<b>5.9%</b>	<b>100.0%</b>

Excluding derivative instruments.

## Market risk for trading book

Value at Risk (99 per cent, ten days)	Jan-Sep 2024 Min	Jan-Sep 2024 Max	30 Sep 2024	Jan-Sep Average 2024	Jan-Sep Average 2023
SEK m					
Commodities	13.9	51.0	22.2	23.7	42.7
Credit spreads	59.2	95.4	71.3	74.3	83.9
Equities	4.5	55.3	10.1	16.5	23.0
FX	13.3	54.8	27.5	30.5	51.9
Inflation	8.2	13.3	8.2	11.8	10.6
Interest rates	69.7	183.7	105.4	119.6	236.7
Volatilities	6.6	22.4	7.8	11.2	24.7
Diversification			-134.8	-152.1	-200.8
<b>Total</b>	<b>94.0</b>	<b>202.2</b>	<b>118.3</b>	<b>135.5</b>	<b>272.6</b>

Swedish FSA approved VaR models for capital adequacy purposes.

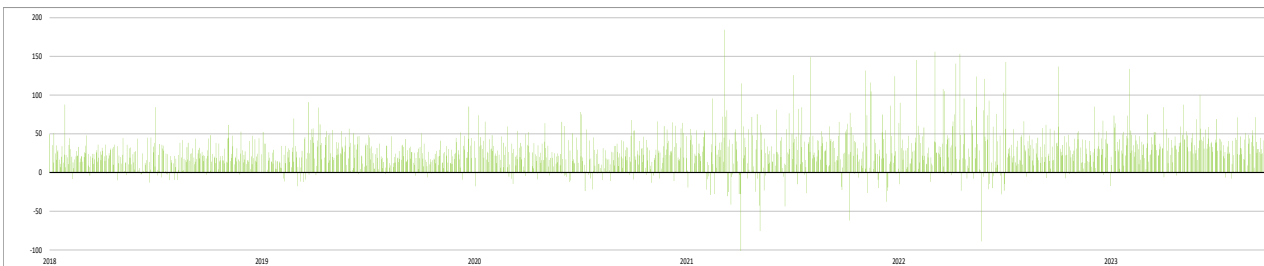
## Low risk trading orientation

Low-risk in client facilitation operations render minimal losses in the market operations.

Daily trading income Jan 1, 2007 - Sep 30, 2024. 230 negative days out of 4,452 days. Average loss SEK 12m.

Graph below reflecting time period between Dec 28, 2018 - Sep 30, 2024. For longer time period, please see Fact book from Q3 2023.

SEKm



## Assets under management

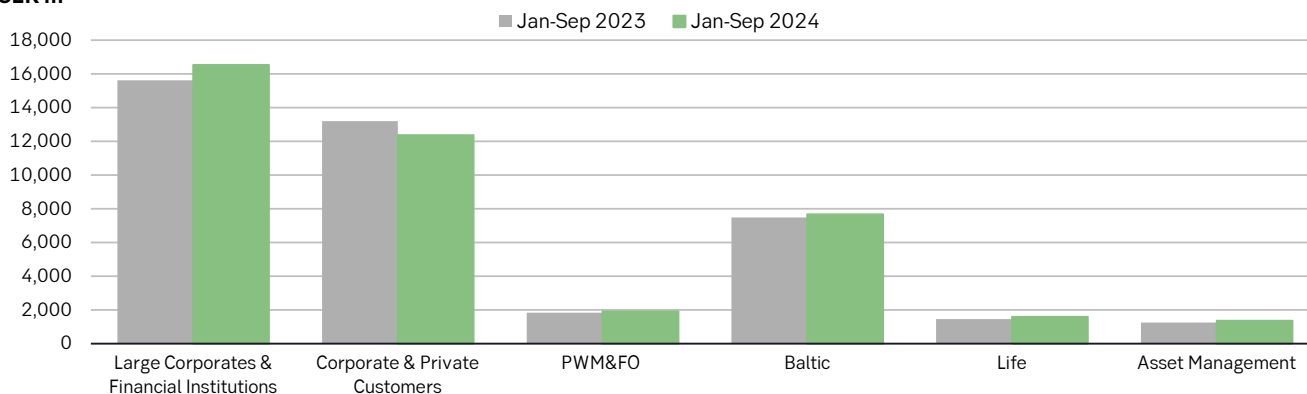
SEK bn	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Jan-Sep 2024
<b>Assets under management, start of quarter</b>	<b>2,100</b>	<b>2,018</b>	<b>2,123</b>	<b>2,221</b>	<b>2,271</b>	<b>2,194</b>	<b>2,361</b>	<b>2,567</b>	<b>2,666</b>	<b>2,361</b>
Inflow	115	162	141	156	120	156	154	206	174	534
Outflow	-137	-170	-151	-164	-111	-152	-149	-143	-194	-486
<b>Net flows of which:</b>	<b>-22</b>	<b>-8</b>	<b>-10</b>	<b>-7</b>	<b>9</b>	<b>4</b>	<b>5</b>	<b>63</b>	<b>-20</b>	<b>48</b>
Equities	-10	-14	2	9	-1	0	8	55	-17	46
Fixed Income	-5	2	-7	-16	7	4	0	5	-11	-6
Mixed	-2	2	-1	-2	4	0	-2	-5	6	-1
Alternatives	-5	2	-4	3	-1	-1	-1	8	2	9
Life external					0	0	0	0	0	0
<b>Acquisition/disposal net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in value</b>	<b>-60</b>	<b>113</b>	<b>107</b>	<b>57</b>	<b>-85</b>	<b>163</b>	<b>201</b>	<b>36</b>	<b>63</b>	<b>300</b>
<b>Assets under management, end of quarter</b>	<b>2,018</b>	<b>2,123</b>	<b>2,221</b>	<b>2,271</b>	<b>2,194</b>	<b>2,361</b>	<b>2,567</b>	<b>2,666</b>	<b>2,709</b>	<b>2,709</b>

Assets under management per asset class	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
Equities	59%	60%	61%	63%	62%	64%	66%	67%	67%
Fixed Income	18%	18%	17%	16%	17%	16%	15%	15%	15%
Mixed	13%	13%	13%	12%	12%	12%	11%	11%	11%
Alternatives	10%	9%	9%	9%	9%	8%	8%	7%	7%
<b>Assets under management, end of quarter</b>	<b>2,018</b>	<b>2,123</b>	<b>2,221</b>	<b>2,271</b>	<b>2,194</b>	<b>2,361</b>	<b>2,567</b>	<b>2,666</b>	<b>2,709</b>

## Profit before credit losses and imposed levies by segment

Jan – Sep 2023 vs. Jan – Sep 2024

SEK m



Jan - Sep 2024	LC&FI	C&PC	PWM&FO	Baltic	Life	AM
Business equity, SEK bn	82.4	48.3	4.9	18.2	5.4	2.5
Return on business equity, %	18.2	24.6	40.0	41.3	36.6	57.2
Cost / income ratio	0.34	0.36	0.44	0.22	0.44	0.46
Net ECL level, %	0.06	0.01	-0.11	-0.10	0.01	N/A
Loans to the public*, SEK bn	744	878	82	202	N/A	N/A
Deposits from the public*, SEK bn	851	427	144	249	N/A	N/A
Tax rate, %	23.0	23.0	23.0	18.0	7.0	22.0

\* Excluding repos and collateral margin.

Jan - Sep 2023	LC&FI	C&PC	PWM&FO	Baltic	Life	AM
Business equity, SEK bn	81.6	47.0	4.0	16.8	5.4	2.5
Return on business equity, %	18.3	26.2	44.9	46.4	33.6	51.7
Cost / income ratio	0.34	0.31	0.44	0.22	0.45	0.46
Net ECL level, %	-0.01	0.05	0,00	-0.01	0.02	N/A
Loans to the public*, SEK bn	780	869	80	195	N/A	N/A
Deposits from the public*, SEK bn	755	444	144	246	N/A	N/A
Tax rate, %	23.0	23.0	23.0	15.0	7.0	22.0

\* Excluding repos and collateral margin.

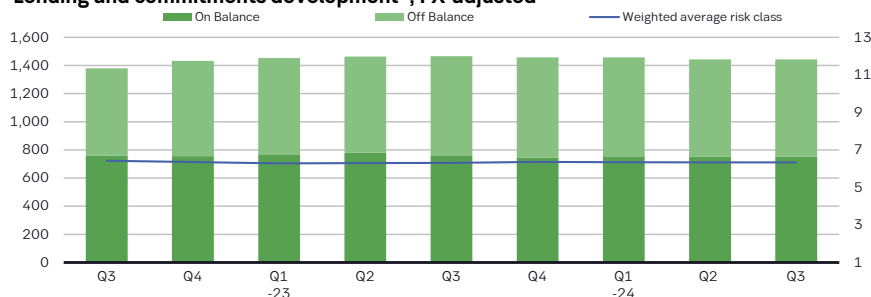
## Large Corporates & Financial Institutions

The division Large Corporates & Financial Institutions offers commercial and investment banking services to large corporate and institutional clients, in the Nordic region, Germany and the United Kingdom. Customers are also served through the international network.

SEK m	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	2022	2022	2023	2023	2023	2023	2024	2024	2024
Net interest income	3,680	4,241	4,727	4,896	4,850	4,861	4,777	4,740	4,397
Net fee and commission income	1,719	1,886	1,802	1,952	1,692	1,879	1,878	2,023	1,820
Net financial income	1,134	1,732	1,300	1,496	1,130	1,241	1,688	1,800	1,867
Net other income	-84	50	28	-12	-43	-7	98	37	87
<b>Total operating income</b>	<b>6,450</b>	<b>7,910</b>	<b>7,857</b>	<b>8,331</b>	<b>7,629</b>	<b>7,974</b>	<b>8,440</b>	<b>8,601</b>	<b>8,172</b>
Staff costs	1,108	1,153	1,156	1,170	1,206	1,213	1,244	1,230	1,222
Other expenses	1,375	1,486	1,552	1,541	1,555	1,631	1,649	1,687	1,640
Depreciation, amortisation and impairment of tangible and intangible assets	7	6	6	6	6	6	4	6	5
<b>Total operating expenses</b>	<b>2,489</b>	<b>2,645</b>	<b>2,714</b>	<b>2,717</b>	<b>2,768</b>	<b>2,851</b>	<b>2,897</b>	<b>2,923</b>	<b>2,867</b>
<b>Profit before credit losses and imposed levies</b>	<b>3,961</b>	<b>5,265</b>	<b>5,143</b>	<b>5,615</b>	<b>4,861</b>	<b>5,122</b>	<b>5,543</b>	<b>5,678</b>	<b>5,305</b>
Net expected credit losses	349	244	58	-190	38	476	70	166	472
Imposed levies	277	305	393	415	359	389	423	426	402
<b>Operating profit</b>	<b>3,334</b>	<b>4,716</b>	<b>4,692</b>	<b>5,390</b>	<b>4,464</b>	<b>4,257</b>	<b>5,050</b>	<b>5,086</b>	<b>4,430</b>
Cost/Income	0.39	0.33	0.35	0.33	0.36	0.36	0.34	0.34	0.35
Business equity, SEK bn	74.9	77.9	81.7	81.0	82.1	81.3	81.6	83.4	82.2
Return on business equity, per cent									
-isolated in the quarter	13.7	18.6	17.7	20.5	16.8	16.1	19.1	18.8	16.6
-accumulated in the period	13.0	14.5	17.7	19.1	18.3	17.8	19.1	18.9	18.2
Risk exposure amount, SEK bn	473	451	446	461	468	451	474	461	452
Loans to the public*, SEK bn	757	754	771	808	780	737	768	759	744
Deposits from the public*, SEK bn	728	644	725	754	755	711	782	822	851
FTEs, present	2,196	2,173	2,330	2,362	2,354	2,354	2,399	2,494	2,495

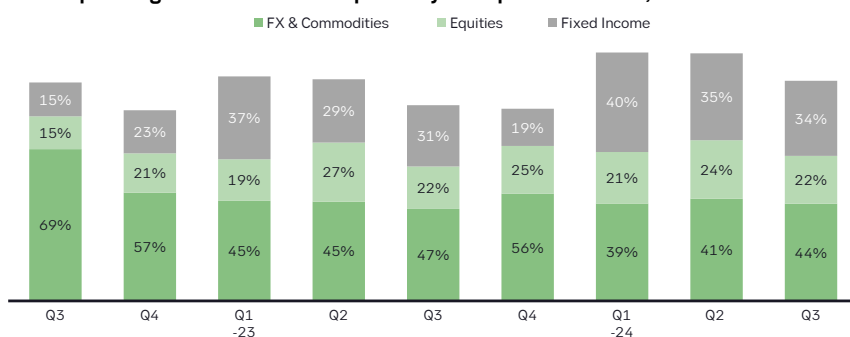
\* Excluding repos and collateral margin.

### Lending and commitments development\*, FX-adjusted



\* To Corporates and Real estate management.

### Total operating income: FICC and Equities by main product cluster, excl. XVA



## Corporate & Private Customers

The division Corporate & Private Customers offers full banking and advisory services to private individuals and small and medium-sized corporate customers in Sweden, as well as corporate payment services in Europe. Swedish affluent individuals are also offered private banking services.

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Net interest income	3,721	4,902	4,912	4,904	5,090	5,091	5,071	4,857	4,510
Net fee and commission income	1,242	1,253	1,231	1,281	1,277	1,306	1,344	1,403	1,748
Net financial income	128	155	129	133	125	128	128	131	125
Net other income	3	5	2	5	4	5	9	6	8
<b>Total operating income</b>	<b>5,094</b>	<b>6,315</b>	<b>6,274</b>	<b>6,324</b>	<b>6,496</b>	<b>6,530</b>	<b>6,552</b>	<b>6,396</b>	<b>6,391</b>
Staff costs	736	762	767	809	804	810	859	852	1,075
Other expenses	1,064	1,232	1,143	1,185	1,143	1,325	1,245	1,272	1,557
Depreciation, amortisation and impairment of tangible and intangible assets	16	15	15	15	16	15	15	15	81
<b>Total operating expenses</b>	<b>1,816</b>	<b>2,009</b>	<b>1,925</b>	<b>2,009</b>	<b>1,963</b>	<b>2,149</b>	<b>2,118</b>	<b>2,139</b>	<b>2,714</b>
<b>Profit before credit losses and imposed levies</b>	<b>3,278</b>	<b>4,306</b>	<b>4,349</b>	<b>4,315</b>	<b>4,533</b>	<b>4,380</b>	<b>4,433</b>	<b>4,257</b>	<b>3,677</b>
Net expected credit losses	212	287	155	248	11	190	28	96	-57
Imposed levies	227	216	300	314	163	259	257	257	230
<b>Operating profit</b>	<b>2,839</b>	<b>3,803</b>	<b>3,894</b>	<b>3,753</b>	<b>4,359</b>	<b>3,932</b>	<b>4,149</b>	<b>3,904</b>	<b>3,504</b>
Cost/Income	0.36	0.32	0.31	0.32	0.30	0.33	0.32	0.33	0.42
Business equity, SEK bn	44.9	44.6	46.8	47.2	47.0	46.7	47.8	48.0	49.6
Return on business equity, per cent									
-isolated in the quarter	19.5	26.2	25.6	24.5	28.6	25.9	26.7	25.1	21.8
-accumulated in the period	15.5	18.2	25.6	25.1	26.2	26.2	26.7	25.9	24.6
Risk exposure amount, SEK bn	226	224	224	225	249	246	246	247	262
Loans to the public*, SEK bn	877	871	869	871	869	865	862	864	878
Deposits from the public*, SEK bn	481	472	458	459	444	441	427	433	427
FTEs, present	3,356	3,369	3,400	3,514	3,483	3,477	3,435	3,453	4,520

\* Excluding repos and collateral margin.

Note: The contribution from AirPlus since the acquisition, 1 August 2024 to 30 September 2024, was recognised in SEB's third quarter results. See page 8 in the quarterly report for more details on P&L and capital adequacy effects.

## Deposit breakdown, per cent of total deposits

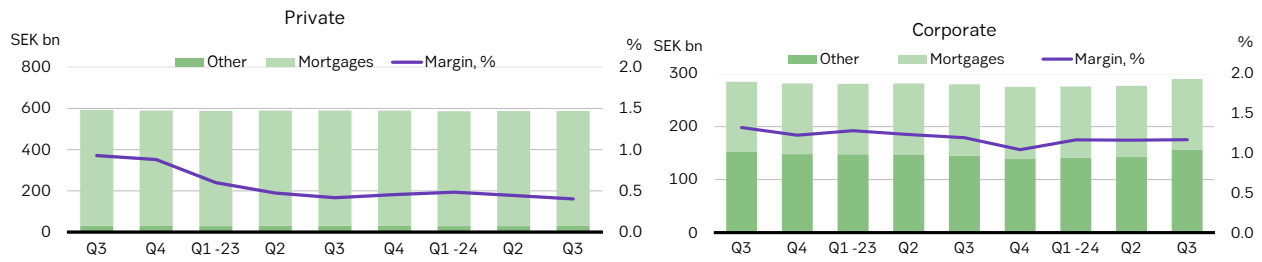
	Q3-22	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24
<b>Private</b>									
Transaction account	17%	16%	15%	14%	14%	13%	13%	14%	13%
Savings account	37%	35%	34%	33%	33%	31%	31%	32%	32%
Term account	3%	5%	7%	10%	11%	13%	13%	13%	13%
<b>Corporate</b>									
Transaction account	37%	36%	32%	29%	27%	27%	26%	26%	26%
Savings account	6%	7%	9%	9%	9%	10%	10%	10%	10%
Term account	1%	2%	3%	5%	6%	6%	7%	6%	6%
<b>Deposits from the public, SEK bn*</b>	<b>481</b>	<b>472</b>	<b>458</b>	<b>459</b>	<b>444</b>	<b>441</b>	<b>427</b>	<b>433</b>	<b>427</b>

\* Excluding repos and collateral margin.

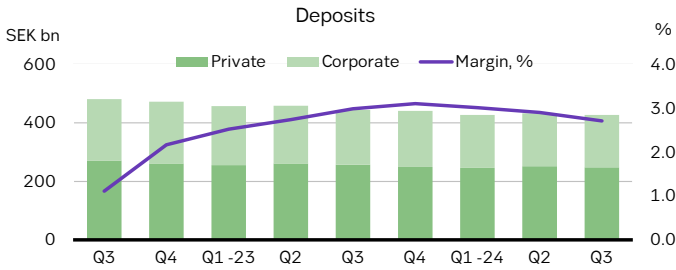
Note: While the total amount of deposits in the Q2 2024 Fact Book remains unchanged, the allocation between corporate and private deposits on transaction accounts was deemed inaccurate and has been corrected in the above table.

## Corporate & Private Customers

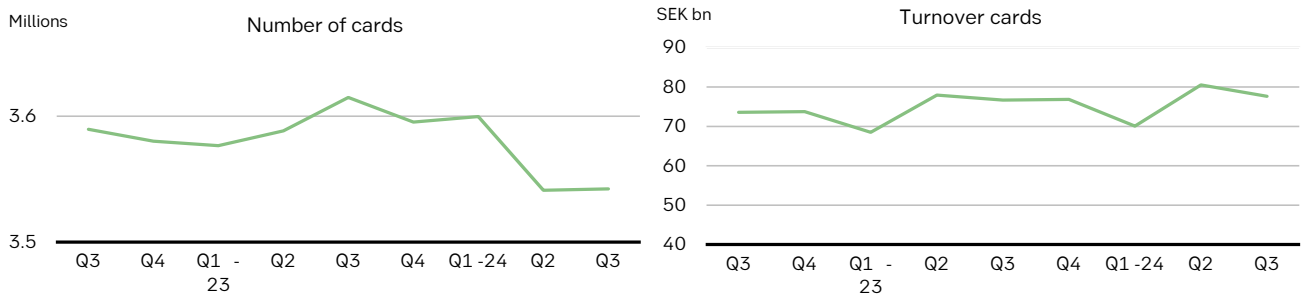
### Loans



### Deposits



### Cards



Note: Card figures excluding AirPlus.



## Private Wealth Management & Family Office

The division Private Wealth Management & Family Office offers comprehensive banking infrastructure, access to capital markets, financing solutions and individually tailored advisory services to entrepreneurs, high net worth individuals, foundations and family offices.

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Net interest income	498	657	670	696	727	704	703	694	676
Net fee and commission income	356	323	357	356	357	387	409	430	443
Net financial income	21	19	32	21	20	21	23	22	24
Net other income	2	-2	2	4	0	2	2	0	1
<b>Total operating income</b>	<b>877</b>	<b>997</b>	<b>1 060</b>	<b>1 077</b>	<b>1,105</b>	<b>1,114</b>	<b>1,137</b>	<b>1,147</b>	<b>1,144</b>
Staff costs	185	196	218	225	210	232	229	233	230
Other expenses	199	214	247	249	259	250	266	277	279
Depreciation, amortisation and impairment of tangible and intangible assets	1	1	1	1	1	1	1	1	1
<b>Total operating expenses</b>	<b>385</b>	<b>411</b>	<b>466</b>	<b>475</b>	<b>470</b>	<b>483</b>	<b>496</b>	<b>511</b>	<b>510</b>
<b>Profit before credit losses and imposed levies</b>	<b>492</b>	<b>587</b>	<b>594</b>	<b>602</b>	<b>635</b>	<b>631</b>	<b>641</b>	<b>636</b>	<b>634</b>
Net expected credit losses	-1	8	9	-5	-5	-3	-19	-30	-32
Imposed levies	18	17	25	26	17	23	23	23	25
<b>Operating profit</b>	<b>475</b>	<b>562</b>	<b>560</b>	<b>581</b>	<b>623</b>	<b>611</b>	<b>636</b>	<b>643</b>	<b>641</b>
Cost/Income	0.44	0.41	0.44	0.44	0.43	0.43	0.44	0.45	0.45
Business equity, SEK bn	3.5	3.5	3.8	4.1	4.2	4.3	5.0	4.9	4.9
Return on business equity, per cent									
-isolated in the quarter	42.2	49.2	45.7	43.5	45.5	43.3	39.0	40.3	40.7
-accumulated in the period	28.8	33.9	45.7	44.5	44.9	44.5	39.0	39.7	40.0
Risk exposure amount, SEK bn	19	18	20	21	26	26	27	26	25
Loans to the public*, SEK bn	73	72	75	77	80	80	82	81	82
Deposits from the public*, SEK bn	143	136	130	142	144	142	141	146	144
FTEs, present	462	463	497	512	504	496	501	524	531
AUM, SEK bn	888	964	1,031	1,067	1,020	1,145	1,269	1,385	1,405

\* Excluding repos and collateral margin.

## Baltic

The Baltic division provides full banking and advisory services to private individuals and small and medium-sized corporate customers in Estonia, Latvia and Lithuania.

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Net interest income	1,047	1,610	2,157	2,558	2,809	2,800	2,628	2,669	2,558
Net fee and commission income	467	485	462	505	506	522	477	514	502
Net financial income	240	267	128	223	164	85	204	194	127
Net other income	3	2	3	6	1	1	3	4	0
<b>Total operating income</b>	<b>1,758</b>	<b>2,365</b>	<b>2,750</b>	<b>3,292</b>	<b>3,480</b>	<b>3,408</b>	<b>3,312</b>	<b>3,380</b>	<b>3,187</b>
Staff costs	331	399	366	413	420	413	415	469	452
Other expenses	197	243	257	259	268	294	265	285	269
Depreciation, amortisation and impairment of tangible and intangible assets	21	133	19	20	20	19	20	21	21
<b>Total operating expenses</b>	<b>550</b>	<b>774</b>	<b>643</b>	<b>692</b>	<b>708</b>	<b>726</b>	<b>700</b>	<b>774</b>	<b>742</b>
<b>Profit before credit losses and imposed levies</b>	<b>1,208</b>	<b>1,590</b>	<b>2,107</b>	<b>2,600</b>	<b>2,773</b>	<b>2,683</b>	<b>2,612</b>	<b>2,606</b>	<b>2,445</b>
Net expected credit losses	8	-15	51	-9	-62	13	-3	-185	8
Imposed levies	16	16	16	210	403	370	388	338	253
<b>Operating profit</b>	<b>1,184</b>	<b>1,590</b>	<b>2,040</b>	<b>2,399</b>	<b>2,432</b>	<b>2,299</b>	<b>2,228</b>	<b>2,454</b>	<b>2,185</b>

Cost/Income	0.31	0.33	0.23	0.21	0.20	0.21	0.21	0.23	0.23
Business equity, SEK bn	13.4	14.0	15.9	16.8	17.6	17.7	17.6	18.4	18.5
Return on business equity, per cent									
-isolated in the quarter	30.0	38.5	43.5	48.7	46.9	44.1	41.5	43.8	38.7
-accumulated in the period	25.1	28.6	43.5	46.2	46.4	45.8	41.5	42.7	41.3
Risk exposure amount, SEK bn	94	99	105	110	109	108	113	113	114
Loans to the public*, SEK bn	176	183	184	196	195	191	199	200	202
Deposits from the public*, SEK bn	220	243	242	252	246	248	259	251	249
FTEs, present	2,856	2,872	2,914	2,996	2,960	2,959	2,949	3,023	3,000

\* Excluding repos and collateral margin.

## Loan portfolio

### Baltic countries, EUR m

	30 Sep	31 Dec	31 Mar	30 Jun	30 Sep	31 Dec	31 Mar	30 Jun	30 Sep
EUR m	2022	2022	2023	2023	2023	2023	2024	2024	2024
<b>Estonia</b>	<b>6,495</b>	<b>6,572</b>	<b>6,573</b>	<b>6,643</b>	<b>6,686</b>	<b>6,770</b>	<b>6,846</b>	<b>6,926</b>	<b>7,003</b>
Corporates	2,045	2,061	1,968	1,997	1,979	2,011	2,002	2,036	2,022
Property management	930	937	1,005	1,003	1,017	988	1,047	1,057	1,068
Households	3,215	3,252	3,272	3,324	3,365	3,404	3,414	3,467	3,523
<i>w/o Mortgages</i>	<i>2,853</i>	<i>2,894</i>	<i>2,915</i>	<i>2,959</i>	<i>2,993</i>	<i>3,028</i>	<i>3,042</i>	<i>3,090</i>	<i>3,142</i>
<i>w/o Other consumer lending</i>	<i>362</i>	<i>358</i>	<i>357</i>	<i>365</i>	<i>372</i>	<i>375</i>	<i>372</i>	<i>367</i>	<i>372</i>
Public administration	299	318	315	311	319	366	368	357	377
Banks	6	4	13	7	7	2	16	10	13
<b>Latvia</b>	<b>3,147</b>	<b>3,213</b>	<b>3,214</b>	<b>3,226</b>	<b>3,278</b>	<b>3,328</b>	<b>3,338</b>	<b>3,370</b>	<b>3,429</b>
Corporates	1,400	1,404	1,410	1,382	1,413	1,430	1,450	1,480	1,505
Property management	523	559	542	575	582	609	602	596	604
Households	1,162	1,174	1,172	1,185	1,201	1,207	1,206	1,222	1,243
<i>w/o Mortgages</i>	<i>990</i>	<i>1,002</i>	<i>999</i>	<i>1,009</i>	<i>1,022</i>	<i>1,029</i>	<i>1,027</i>	<i>1,042</i>	<i>1,058</i>
<i>w/o Other consumer lending</i>	<i>172</i>	<i>172</i>	<i>173</i>	<i>176</i>	<i>179</i>	<i>178</i>	<i>178</i>	<i>179</i>	<i>183</i>
Public administration	57	67	82	81	81	79	75	68	75
Banks	4	9	8	3	2	4	5	5	2
<b>Lithuania</b>	<b>6,669</b>	<b>6,734</b>	<b>6,659</b>	<b>6,790</b>	<b>6,981</b>	<b>7,027</b>	<b>7,024</b>	<b>7,238</b>	<b>7,362</b>
Corporates	2,340	2,332	2,261	2,394	2,502	2,455	2,379	2,490	2,546
Property management	841	847	811	758	785	823	871	885	889
Households	3,346	3,412	3,455	3,505	3,547	3,584	3,611	3,689	3,761
<i>w/o Mortgages</i>	<i>3,122</i>	<i>3,188</i>	<i>3,225</i>	<i>3,261</i>	<i>3,294</i>	<i>3,328</i>	<i>3,347</i>	<i>3,414</i>	<i>3,474</i>
<i>w/o Other consumer lending</i>	<i>224</i>	<i>223</i>	<i>230</i>	<i>243</i>	<i>252</i>	<i>256</i>	<i>264</i>	<i>275</i>	<i>287</i>
Public administration	116	128	124	124	131	157	146	155	155
Banks	26	15	9	9	16	8	17	19	11

Deposit breakdown, per cent of total deposits

Baltic Estonia

<b>Private</b>	<b>Q3-22</b>	<b>Q4-22</b>	<b>Q1-23</b>	<b>Q2-23</b>	<b>Q3-23</b>	<b>Q4-23</b>	<b>Q1-24</b>	<b>Q2-24</b>	<b>Q3-24</b>
Transaction account	36%	35%	34%	32%	30%	28%	28%	28%	29%
Savings account	4%	4%	4%	4%	4%	4%	4%	4%	4%
Term account	2%	3%	4%	6%	9%	11%	11%	12%	12%
<b>Corporate</b>	<b>Q3-22</b>	<b>Q4-22</b>	<b>Q1-23</b>	<b>Q2-23</b>	<b>Q3-23</b>	<b>Q4-23</b>	<b>Q1-24</b>	<b>Q2-24</b>	<b>Q3-24</b>
Transaction account	56%	55%	51%	50%	47%	44%	43%	43%	42%
Savings account	0%	0%	0%	0%	0%	0%	0%	0%	0%
Term account	2%	3%	7%	8%	11%	14%	14%	13%	14%
<b>Deposits from the public, EUR bn*</b>	6.1	6.1	6.2	6.2	6.1	6.2	6.4	6.4	6.2

Baltic Latvia

<b>Private</b>	<b>Q3-22</b>	<b>Q4-22</b>	<b>Q1-23</b>	<b>Q2-23</b>	<b>Q3-23</b>	<b>Q4-23</b>	<b>Q1-24</b>	<b>Q2-24</b>	<b>Q3-24</b>
Transaction account	44%	43%	42%	41%	38%	36%	35%	36%	35%
Savings account	10%	10%	9%	10%	11%	11%	11%	11%	12%
Term account	0%	0%	1%	2%	4%	5%	5%	6%	5%
<b>Corporate</b>	<b>Q3-22</b>	<b>Q4-22</b>	<b>Q1-23</b>	<b>Q2-23</b>	<b>Q3-23</b>	<b>Q4-23</b>	<b>Q1-24</b>	<b>Q2-24</b>	<b>Q3-24</b>
Transaction account	44%	44%	45%	43%	41%	41%	38%	39%	38%
Savings account	0%	0%	0%	0%	1%	1%	2%	2%	2%
Term account	1%	3%	3%	3%	6%	6%	9%	6%	8%
<b>Deposits from the public, EUR bn*</b>	4.2	4.4	4.4	4.4	4.4	4.5	4.6	4.5	4.5

Baltic Lithuania

<b>Private</b>	<b>Q3-22</b>	<b>Q4-22</b>	<b>Q1-23</b>	<b>Q2-23</b>	<b>Q3-23</b>	<b>Q4-23</b>	<b>Q1-24</b>	<b>Q2-24</b>	<b>Q3-24</b>
Transaction account	50%	47%	45%	40%	37%	35%	32%	35%	34%
Savings account	3%	3%	3%	6%	7%	7%	8%	9%	9%
Term account	3%	3%	5%	9%	11%	12%	14%	14%	14%
<b>Corporate</b>	<b>Q3-22</b>	<b>Q4-22</b>	<b>Q1-23</b>	<b>Q2-23</b>	<b>Q3-23</b>	<b>Q4-23</b>	<b>Q1-24</b>	<b>Q2-24</b>	<b>Q3-24</b>
Transaction account	42%	46%	45%	42%	41%	41%	40%	36%	37%
Savings account	0%	0%	0%	0%	0%	0%	1%	1%	1%
Term account	2%	1%	2%	4%	5%	5%	6%	7%	6%
<b>Deposits from the public, EUR bn*</b>	10.0	11.3	10.9	10.8	10.9	11.6	11.5	11.1	11.3

\* Excluding repos and collateral margin.

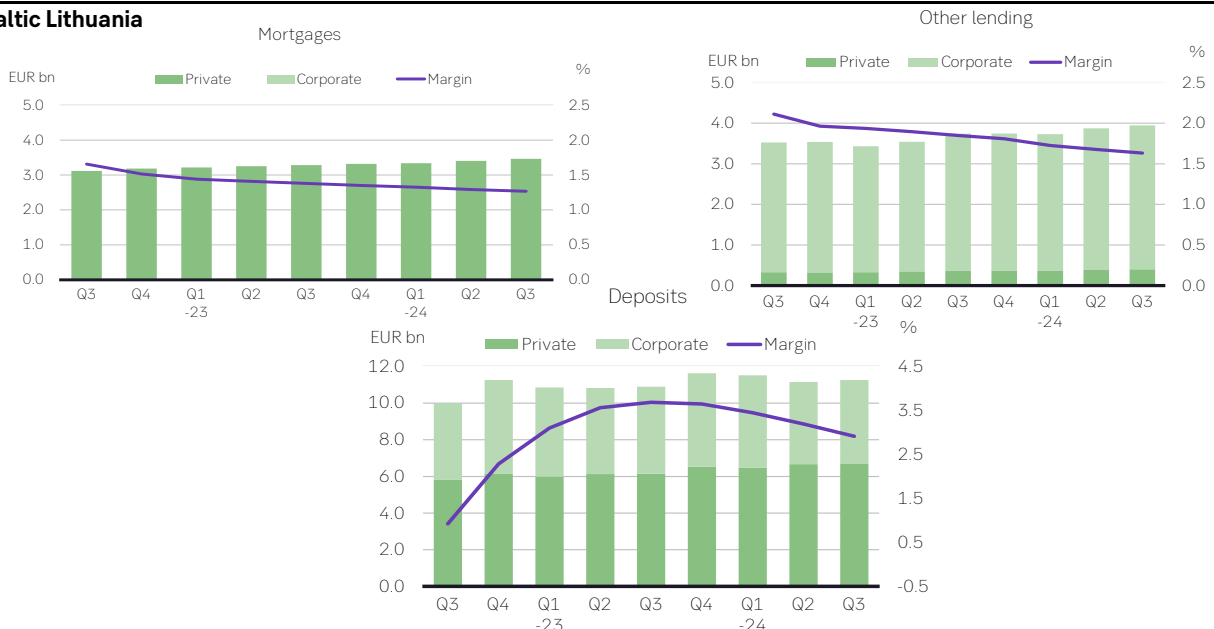
**Volumes**  
**Baltic Estonia**



**Baltic Latvia**



**Baltic Lithuania**



## Life

The Life division offers life insurance solutions to private as well as corporate and institutional clients mainly in the Nordic and Baltic countries.

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Net interest income	-10	-17	-37	-44	-40	-43	-50	-55	-44
Net fee and commission income	626	645	639	605	651	619	646	660	618
Net financial income	215	254	241	252	363	425	367	341	306
Net other income	4	-1	4	6	-3	-12	5	18	-1
<b>Total operating income</b>	<b>836</b>	<b>882</b>	<b>847</b>	<b>818</b>	<b>971</b>	<b>989</b>	<b>968</b>	<b>964</b>	<b>879</b>
Staff costs	182	187	195	207	199	204	208	209	213
Other expenses	170	199	188	185	186	207	188	200	183
Depreciation, amortisation and impairment of tangible and intangible assets	5	6	7	7	9	9	9	9	9
<b>Total operating expenses</b>	<b>357</b>	<b>392</b>	<b>390</b>	<b>399</b>	<b>394</b>	<b>421</b>	<b>405</b>	<b>418</b>	<b>404</b>
<b>Profit before credit losses and imposed levies</b>	<b>479</b>	<b>490</b>	<b>456</b>	<b>419</b>	<b>577</b>	<b>568</b>	<b>563</b>	<b>546</b>	<b>475</b>
Net expected credit losses	0	0	0	0	0	0	0	0	0
Imposed levies									
<b>Operating profit</b>	<b>479</b>	<b>489</b>	<b>456</b>	<b>419</b>	<b>577</b>	<b>568</b>	<b>563</b>	<b>546</b>	<b>475</b>
Cost/Income	0.43	0.44	0.46	0.49	0.41	0.43	0.42	0.43	0.46
Business equity, SEK bn	5.2	5.2	5.4	5.3	5.3	5.4	5.4	5.4	5.3
Return on business equity, per cent									
-isolated in the quarter	34.3	34.8	31.5	29.2	40.2	39.4	38.8	37.9	33.1
-accumulated in the period	30.7	31.7	31.5	30.4	33.6	35.1	38.8	38.4	36.6
FTEs, present	864	868	902	917	917	903	899	888	902

On 3 April 2023, SEB published restated comparative figures for 2022 for the transition to IFRS 17 Insurance Contracts.

## Premium income and assets under management

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	2022	2022	2023	2023	2023	2023	2024	2024	2024
<b>Premium income: SEK m</b>									
<b>Sweden and International</b>	<b>9,051</b>	<b>8,658</b>	<b>11,164</b>	<b>9,165</b>	<b>9,836</b>	<b>8,855</b>	<b>12,333</b>	<b>11,547</b>	<b>11,254</b>
Traditional life and sickness/health insurance	967	943	1,115	1,154	980	667	707	638	621
Unit-linked and Portfolio Bond	6,491	6,081	7,792	6,099	6,851	6,196	9,355	8,524	7,394
Other saving products	1,592	1,635	2,257	1,912	2,004	1,992	2,270	2,385	3,238
<b>SEB Life &amp; Pension Sweden</b>	<b>3,579</b>	<b>3,724</b>	<b>4,698</b>	<b>4,374</b>	<b>4,168</b>	<b>4,042</b>	<b>4,757</b>	<b>5,165</b>	<b>5,051</b>
Traditional life and sickness/health insurance	870	834	1,021	1,054	879	561	609	535	516
Unit-linked and Portfolio Bond	2,710	2,890	3,677	3,320	3,289	3,481	4,148	4,630	4,535
Other saving products									
<b>SEB Life &amp; Pension International</b>	<b>5,471</b>	<b>4,934</b>	<b>6,466</b>	<b>4,791</b>	<b>5,668</b>	<b>4,814</b>	<b>7,576</b>	<b>6,382</b>	<b>6,203</b>
Traditional life and sickness/health insurance	98	108	93	100	102	106	99	103	105
Unit-linked and Portfolio Bond	3,782	3,191	4,115	2,779	3,562	2,715	5,207	3,894	2,860
Other saving products	1,592	1,635	2,257	1,912	2,004	1,992	2,270	2,385	3,238
<b>Other non-consolidated business</b>									
Gamla Liv	76	98	82	82	79	103	79	79	79
<b>Assets under management, SEK bn:</b>									
<b>Sweden and International</b>	<b>418.7</b>	<b>433.3</b>	<b>450.8</b>	<b>476.8</b>	<b>464.2</b>	<b>482.0</b>	<b>525.9</b>	<b>535.8</b>	<b>546.7</b>
Traditional life and sickness/health insurance	30.3	30.8	31.6	32.3	32.4	33.8	34.0	34.3	34.5
Unit-linked and Portfolio Bond	345.9	358.0	371.6	392.0	379.6	394.2	431.4	439.3	447.9
Other saving products	42.4	44.5	47.6	52.5	52.2	54.1	60.5	62.2	64.3
<b>SEB Life &amp; Pension Sweden</b>	<b>267.5</b>	<b>275.9</b>	<b>289.0</b>	<b>303.4</b>	<b>292.1</b>	<b>306.5</b>	<b>333.2</b>	<b>338.4</b>	<b>343.9</b>
Traditional life and sickness/health insurance	28.7	29.2	30.1	30.7	31.0	32.4	32.7	32.9	33.2
Unit-linked and Portfolio Bond	238.8	246.7	258.9	272.7	261.2	274.1	300.5	305.5	310.7
Other saving products									
<b>SEB Life &amp; Pension International</b>	<b>151.2</b>	<b>157.4</b>	<b>161.9</b>	<b>173.4</b>	<b>172.1</b>	<b>175.6</b>	<b>192.7</b>	<b>197.4</b>	<b>202.7</b>
Traditional life and sickness/health insurance	1.6	1.6	1.5	1.6	1.4	1.4	1.4	1.3	1.3
Unit-linked and Portfolio Bond	107.2	111.3	112.7	119.3	118.4	120.1	130.9	133.8	137.2
Other saving products	42.4	44.5	47.6	52.5	52.2	54.1	60.5	62.2	64.3
<b>Other non-consolidated business</b>									
Gamla Liv	180.3	177.4	174.9	173.0	170.8	170.1	171.6	169.6	168.9

### Gamla Livförsäkringsaktiebolaget

Traditional insurance business operated in Gamla Livförsäkringsaktiebolaget SEB Trygg Liv (Gamla Liv) is run according to mutual principles and therefore not consolidated in SEB Life & Pension. Gamla Liv is closed for new business since 1997. The policyholder organisation, Trygg Stiftelsen (the Trygg Foundation), has the purpose to secure policyholders' influence

in Gamla Liv. The Trygg Foundation is entitled to:

- Appoint three board members of Gamla Liv and, jointly with SEB, appoint the Chairman of the Board, which consists of seven members.
- Appoint the majority of members and the Chairman of the Finance Delegation, which is responsible for the asset management of Gamla Liv.

## Asset Management

The division Asset Management consists of SEB Investment Management, which manages SEB funds and mandates distributed via SEB's customer channels, and Institutional Asset Management, which distributes funds and mandates managed by SEB Investment Management and other institutes.

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Net interest income	9	15	20	27	33	47	29	11	15
Net fee and commission income	755	744	759	700	741	749	801	803	839
Net financial income	15	9	16	17	-8	-10	28	-9	-3
Net other income	1	0	0		0	2	0	0	
<b>Total operating income</b>	<b>779</b>	<b>769</b>	<b>795</b>	<b>744</b>	<b>766</b>	<b>788</b>	<b>858</b>	<b>804</b>	<b>851</b>
Staff costs	141	159	145	151	153	161	153	158	160
Other expenses	193	220	203	198	196	207	222	224	228
Depreciation, amortisation and impairment of tangible and intangible assets	3	3	3	3	3	3	3	3	3
<b>Total operating expenses</b>	<b>336</b>	<b>382</b>	<b>350</b>	<b>351</b>	<b>351</b>	<b>370</b>	<b>378</b>	<b>385</b>	<b>390</b>
<b>Profit before credit losses and imposed levies</b>	<b>443</b>	<b>388</b>	<b>445</b>	<b>393</b>	<b>414</b>	<b>418</b>	<b>480</b>	<b>419</b>	<b>461</b>
Net expected credit losses	0	0	0	0	0	0	0	0	0
Imposed levies	0	0	0	0	0	0			
<b>Operating profit</b>	<b>443</b>	<b>387</b>	<b>444</b>	<b>393</b>	<b>414</b>	<b>418</b>	<b>480</b>	<b>419</b>	<b>461</b>
Cost/Income	0.43	0.50	0.44	0.47	0.46	0.47	0.44	0.48	0.46
Business equity, SEK bn	2.5	2.4	2.5	2.5	2.5	2.5	2.4	2.5	2.5
Return on business equity, per cent									
-isolated in the quarter	55.8	49.7	55.2	48.2	51.8	52.9	61.9	52.7	57.3
-accumulated in the period	64.9	61.2	55.2	51.7	51.7	52.0	61.9	57.2	57.2
FTEs, present	269	268	270	277	279	274	272	282	288
AuM, SEK bn	1,047	1,074	1,100	1,115	1,088	1,131	1,203	1,221	1,236
of which SEB labelled mutual funds	660	684	706	740	719	758	832	853	872

## AuM per asset class SEB labelled mutual funds

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	2022	2022	2023	2023	2023	2023	2024	2024	2024
Equities	51%	51%	53%	54%	53%	54%	56%	57%	56%
Mixed	21%	23%	22%	21%	21%	21%	20%	20%	20%
Fixed Income	22%	20%	20%	19%	20%	20%	19%	19%	20%
Alternatives	6%	6%	5%	5%	5%	5%	4%	4%	4%
<b>AuM, SEK bn</b>	<b>660</b>	<b>684</b>	<b>706</b>	<b>740</b>	<b>719</b>	<b>758</b>	<b>832</b>	<b>853</b>	<b>872</b>

## Group functions and eliminations

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2022	2022	2023	2023	2023	2023	2024	2024	2024
Net interest income	-21	-1,694	-1,152	-1,155	-1,220	-1,359	-1,393	-1,304	-1,057
Net fee and commission income	92	73	-79	238	96	79	70	103	66
Net financial income	575	1,040	557	466	800	496	811	269	1,325
Net other income	112	141	151	-117	857	118	-73	-48	-51
<b>Total operating income</b>	<b>758</b>	<b>-440</b>	<b>-522</b>	<b>-568</b>	<b>533</b>	<b>-667</b>	<b>-585</b>	<b>-980</b>	<b>284</b>
Staff costs	1,345	1,317	1,388	1,355	1,560	1,410	1,686	1,696	1,652
Other expenses	-1,444	-1,612	-1,842	-1,490	-1,744	-1,761	-1,971	-1,912	-2,003
Depreciation, amortisation and impairment of tangible and intangible assets	458	439	431	440	436	481	450	448	441
<b>Total operating expenses</b>	<b>359</b>	<b>144</b>	<b>-23</b>	<b>305</b>	<b>252</b>	<b>130</b>	<b>165</b>	<b>232</b>	<b>91</b>
<b>Profit before credit losses and imposed levies</b>	<b>399</b>	<b>-584</b>	<b>-499</b>	<b>-873</b>	<b>281</b>	<b>-796</b>	<b>-750</b>	<b>-1,213</b>	<b>193</b>
Net expected credit losses	-1	-18	0	-1	0	-13	-3	-2	2
Imposed levies	35	24	-32	-31	167	35	42	2	68
<b>Operating profit before items affecting comparability</b>	<b>365</b>	<b>-590</b>	<b>-467</b>	<b>-841</b>	<b>114</b>	<b>-818</b>	<b>-789</b>	<b>-1,212</b>	<b>123</b>
Items affecting comparability <sup>1</sup>		-1,399							
<b>Operating profit</b>	<b>365</b>	<b>-1,989</b>	<b>-467</b>	<b>-841</b>	<b>114</b>	<b>-818</b>	<b>-789</b>	<b>-1,212</b>	<b>123</b>

Group functions consist of Group & Business Services, Technology, Treasury, staff units, SEBx, SEB Embedded and German run-off operations.

<sup>1</sup> In the fourth quarter of 2022, an impairment of SEK 1.4bn related to Russia was recognised.

## Macroeconomic forecasts

	GDP (%)				Inflation (%)			
	2023	2024F	2025F	2026F	2023	2024F	2025F	2026F
Sweden	-0.2	0.6	2.6	2.9	6.0	1.9	1.8	1.8
Norway	0.5	1.8	2.0	1.1	5.5	3.5	3.2	2.4
Finland	-1.2	-0.6	1.5	1.8	4.3	1.2	2.0	1.6
Denmark	2.5	2.0	3.1	3.0	3.3	1.2	1.4	1.9
Germany	-0.3	0.1	1.1	1.0	6.0	2.7	2.2	2.0
United Kingdom	0.1	1.1	1.1	1.5	7.3	2.6	2.2	1.9
Estonia	-3.0	-0.7	2.5	2.7	9.1	3.8	3.5	3.0
Latvia	-0.3	0.8	2.2	2.5	9.1	1.4	2.4	2.1
Lithuania	-0.3	2.4	2.6	2.9	8.7	1.2	3.0	2.7
Euro area	0.4	0.8	1.6	1.5	5.4	2.5	1.8	1.8
United States	2.5	2.5	1.5	1.8	4.2	2.9	2.1	2.2

Source: SEB Nordic Outlook August 2024.

Forecasts used for calculating ECL allowances are described in note 10 in the interim report.

## Macroeconomic forecasts published in Q2 2024 Fact Book

	GDP (%)		Inflation (%)	
	2024F	2025F	2024F	2025F
Sweden	0.5	2.8	2.0	2.0
Norway	1.7	2.1	3.6	2.9
Finland	-0.2	2.0	1.0	1.5
Denmark	2.5	3.0	1.4	1.8
Germany	0.2	1.2	2.3	1.5
United Kingdom	0.2	1.2	2.2	2.3
Estonia	-0.5	3.5	3.5	2.5
Latvia	1.9	2.7	1.5	2.4
Lithuania	1.5	2.8	1.0	2.7
Euro area	0.6	1.7	2.2	1.1
United States	2.5	1.8	3.4	2.5

## Change in macroeconomic forecasts

	GDP (percentage points)		Inflation (percentage points)	
	2024F	2025F	2024F	2025F
Sweden	0.1	-0.2	-0.1	-0.2
Norway	0.1	-0.1	-0.1	0.3
Finland	-0.4	-0.5	0.2	0.5
Denmark	-0.5	0.1	-0.2	-0.4
Germany	-0.1	-0.1	0.4	0.7
United Kingdom	0.9	-0.1	0.4	-0.1
Estonia	-0.2	-1.0	0.3	1.0
Latvia	-1.1	-0.5	-0.1	0.0
Lithuania	0.9	-0.2	0.2	0.3
Euro area	0.2	-0.1	0.3	0.7
United States	0.0	-0.3	-0.5	-0.4



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## Financial calendar 2025

29 January	Annual Accounts 2024
11 March	Annual and Sustainability Report 2024
1 April	Annual General Meeting
29 April	First quarterly report
16 July	Second quarterly report
23 October	Third quarterly report

Silent period starts 1 January 2025

Silent period starts 1 April 2025

Silent period starts 1 July 2025

Silent period starts 1 October 2025