

Q3 2026

Third quarter
January - September 2026
Stockholm 22 October 2026

Fact Book

Positively shaping the future.
Today and for generations to come.



Table of contents

Overview of SEB

This is SEB and organisation	2
Dividend development and share buybacks	3
Financial targets, shareholders and credit rating	3

Income statement, nine quarters	4
Key figures, nine quarters	4
Income statement, five years	5
Key figures, five years	5
Impact from exchange rate fluctuations	6
Net interest margin	7
Net interest income	8
Net fee and commission income	8
Net financial income	8
Staff costs	9
Full-time equivalents, end of quarter	9
Other expenses	9
Net expected credit losses	9

Balance sheet, funding and liquidity

Balance sheet, nine quarters	10
Total loans and deposits	10
Balance sheet maturity profile	11
Remaining contractual maturities	12
Long-term funding maturity profile	13
Long-term funding raised	13
Outstanding subordinated debt	13
Covered bonds	14
Liquid assets	15
Liquidity Coverage Ratio components	16
Net Stable Funding Ratio	16
Asset encumbrance	17

Capital adequacy

Capital adequacy	18
Own funds	18
Risk exposure amounts	19
IRB reported credit exposures	19
Risk exposure amount development	19
Available distributable income	19
MREL composition	20

Risk and asset quality

Credit portfolio, on- and off-balance	21
Credit portfolio by industry and geography	22
Lending portfolio by industry and geography	23
Exposure and expected credit loss allowances	24
Loans and expected credit loss allowances by industry	25
Debt instruments	26
Market risk for trading book	26
Assets under management	27

Divisional information

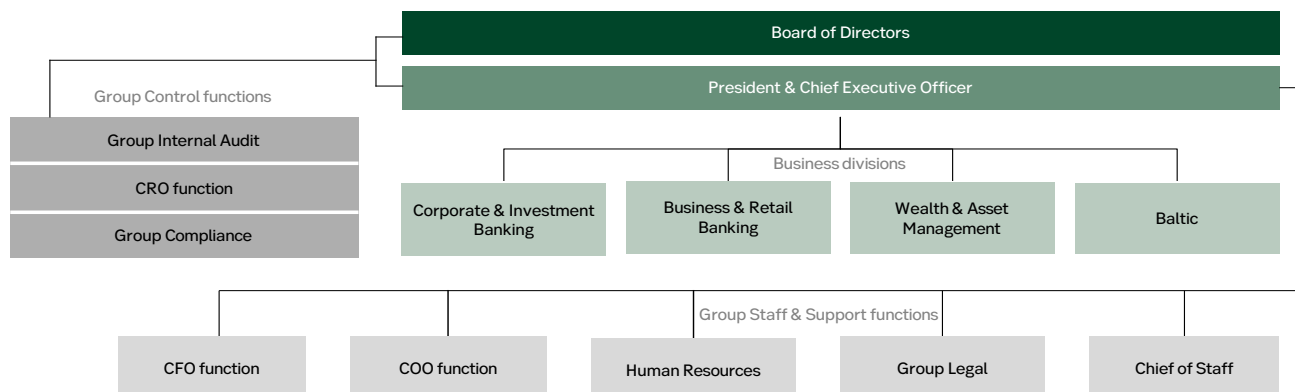
Profit before credit losses and imposed levies by segment	28
Corporate & Investment Banking	29
Business & Retail Banking	30
Wealth & Asset Management	32
Baltic	34
Group functions and eliminations	37

Other information

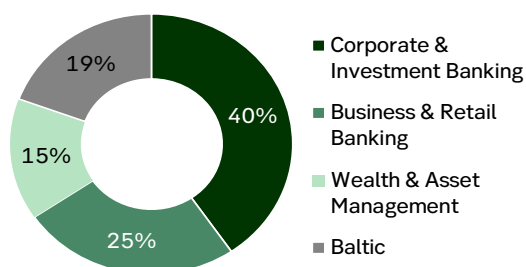
Macroeconomic forecasts	38
Contacts and financial calendar	39

This is SEB

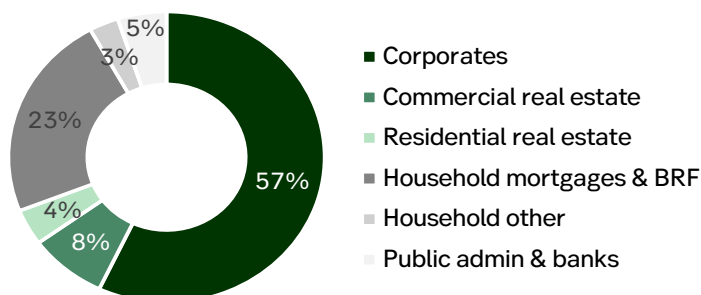
SEB is a leading northern European financial services group, founded in 1856. Our ambition is to be a leading corporate and investment bank in northern Europe with an international reach. We also provide private individuals and small and medium-sized companies in Sweden and the Baltics with products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



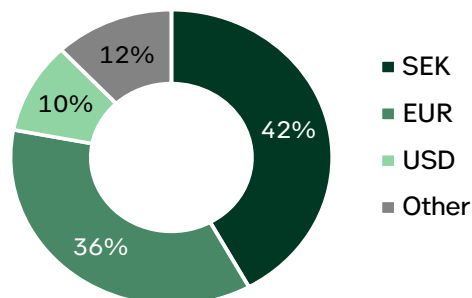
Operating profit by division (YTD 2026)



Credit portfolio by segment (30 Sep 2026)



Credit exposure by currency (30 Sep 2026)

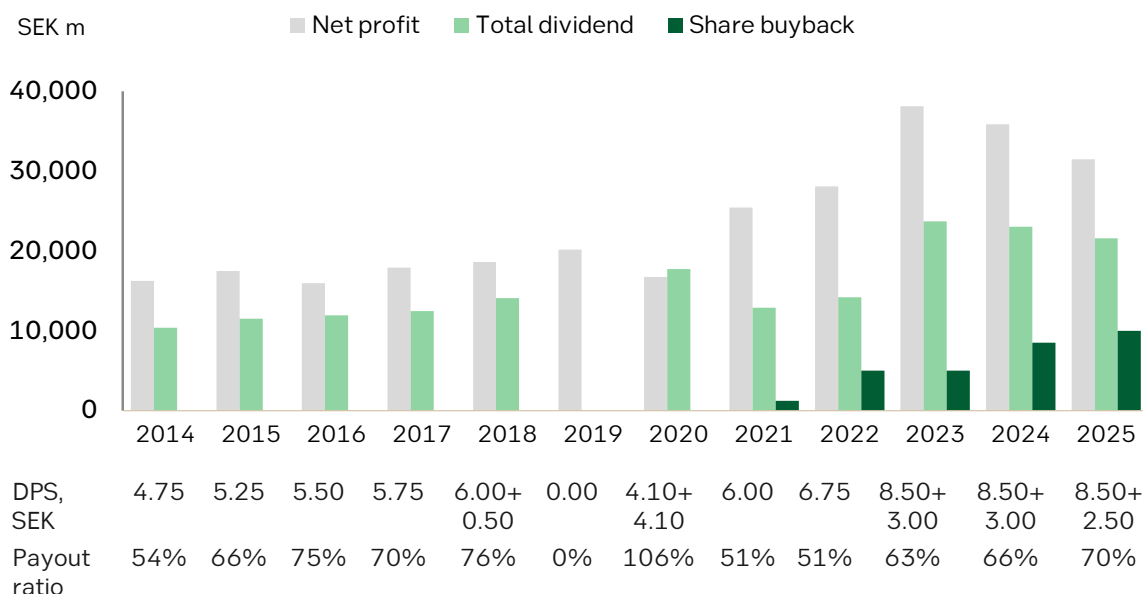


The following reporting changes were implemented 1 January 2026

Changed presentation of interest accruals on derivatives that economically hedge banking book items. From 2026, these accruals are reported in net interest income instead of net financial income, to better reflect banking margin performance. In addition, interest income and expense from derivatives in hedge accounting relationships, is presented in net interest income and now aligned with the presentation of the hedged item under the effective interest rate method. This move had a positive effect on net interest income and a corresponding negative effect on net financial income. Comparative figures for 2025 have been restated.

SEB has moved Mid Corporate clients from Business & Retail Banking to Corporate & Investment Banking and has resulted in a restatement of both divisions for the last eight quarters, 2024-2025. This restatement affects both the income statement and balance sheet.

Dividend development and share buybacks



Net profit and payout ratio excluding items affecting comparability.

Payout ratio including special dividend. Excluding special dividends, the payout ratio amounted to 70% for 2018, 47% for 2023, 49% for 2024 and 54% for 2025. 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%.

Financial targets

	2021	2022	2023	2024	2025	YTD 2026	Target
Return on equity (%) ¹⁾	13.9	14.5	17.9	16.2	14.0	13.9	To generate a return on equity that is competitive with peers. In the long term, SEB aspires to reach a sustainable return on equity of 15%.
Common Equity Tier 1 capital ratio (%)	19.7	19.0	19.1	17.6	17.7	17.1	To maintain a Common Equity Tier 1 capital ratio of 100-300bps above the requirement from the SFSA.
CET 1 capital buffer (bps)	590	470	440	290	300	250	
Dividend payout ratio (%) ²⁾	51	51	47	49	54		To pay a yearly dividend around 50% of the earnings per share excl. items affecting comparability, and to distribute potential capital in excess of the targeted capital position mainly through share buybacks.

¹⁾ Excluding items affecting comparability. In 2022 and 2025, Return on Equity including items affecting comparability amounted to 13.8% and 13.8% respectively.

²⁾ Payout ratio excluding special dividend. Including special dividends, the payout ratio amounted to 63% for 2023, 66% for 2024 and 70% for 2025.

10 largest shareholders

30 Sep 2026	Share of capital, per cent
Investor	22.0%
AMF Pension & Fonder	3.9%
Swedbank Robur Fonder	3.9%
Capital Group	3.7%
Vanguard	3.6%
BlackRock	3.4%
Handelsbanken Fonder	2.8%
Alecta Tjänstepension	2.7%
SEB funds	2.3%
SEB's own shareholding	2.1%
Total share of foreign shareholders	32.3%

Source: Euroclear Sweden/Modular Finance.

Credit rating

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

Income statement - nine quarters

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2024	2024	2025	2025	2025	2025	2026	2026	2026
Net interest income	11,266	11,112	10,844	10,622	10,540	10,348	10,242	10,687	10,881
Net fee and commission income	6,034	6,508	6,705	6,685	6,287	6,814	6,410	7,194	6,702
Net financial income	3,562	2,061	2,368	2,188	1,767	1,709	1,699	2,421	1,124
Net other income	45	305	-96	63	70	22	56	-247	-81
Total operating income	20,908	19,985	19,822	19,559	18,664	18,894	18,406	20,055	18,626
Staff costs	5,004	5,426	5,454	5,230	5,160	5,228	5,005	5,276	5,360
Other expenses	2,152	2,649	2,181	2,165	2,064	2,643	2,016	2,146	2,210
Depreciation, amortisation and impairment of tangible and intangible assets	561	613	606	587	697	582	594	592	607
Total operating expenses	7,718	8,688	8,241	7,982	7,921	8,453	7,616	8,014	8,178
Profit before credit losses and imposed levies	13,190	11,297	11,581	11,577	10,744	10,441	10,791	12,041	10,448
Net expected credit losses	393	377	663	295	203	387	546	345	179
Imposed levies	979	851	964	882	822	812	813	922	857
Operating profit before items affecting comparability	11,818	10,069	9,954	10,400	9,719	9,241	9,432	10,774	9,412
Items affecting comparability						-416			
Operating profit	11,818	10,069	9,954	10,400	9,719	8,826	9,432	10,774	9,412
Income tax expense	2,364	2,576	2,129	2,146	2,042	1,517	1,935	2,110	1,914
Net profit	9,454	7,493	7,824	8,253	7,677	7,308	7,497	8,664	7,498
Attributable to shareholders	9,454	7,493	7,824	8,253	7,677	7,308	7,497	8,664	7,498

Please see note regarding restatement on page 2.

Key figures - nine quarters

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	2024	2024	2025	2025	2025	2025	2026	2026	2026
Return on equity, %	17.0	13.2	13.4	15.0	14.0	12.9	13.1	15.7	13.0
Return on equity excluding items affecting comparability ¹⁾ , %	17.0	13.2	13.4	15.0	14.0	13.6	13.1	15.7	13.0
Return on total assets, %	0.9	0.7	0.8	0.8	0.7	0.7	0.7	0.8	0.7
Return on risk exposure amount, %	4.1	3.2	3.2	3.4	3.1	3.0	3.0	3.4	2.8
Cost/income ratio	0.37	0.43	0.42	0.41	0.42	0.45	0.41	0.40	0.44
Basic earnings per share, SEK	4.63	3.69	3.89	4.13	3.87	3.71	3.83	4.44	3.85
Weighted average number of shares ²⁾ , millions	2,044	2,029	2,013	1,999	1,981	1,968	1,958	1,952	1,947
Diluted earnings per share, SEK	4.57	3.65	3.84	4.08	3.83	3.67	3.79	4.39	3.81
Weighted average number of diluted shares ³⁾ , millions	2,068	2,053	2,035	2,021	2,004	1,991	1,980	1,974	1,969
Net worth per share, SEK	117.94	122.04	124.43	116.14	120.34	124.86	117.55	123.85	128.82
Equity per share, SEK	110.26	114.41	117.49	108.86	112.88	117.39	110.29	115.81	120.67
Average shareholders' equity, SEK bn	221.8	227.4	234.4	220.5	219.8	226.7	228.6	220.8	229.9
Number of outstanding shares ²⁾ , millions	2,037	2,020	2,004	1,989	1,975	1,962	1,954	1,950	1,945
Net ECL level, %	0.05	0.05	0.09	0.04	0.03	0.05	0.07	0.05	0.02
Stage 3 Loans / Total Loans, gross, %	0.41	0.47	0.45	0.36	0.36	0.41	0.43	0.54	0.51
Liquidity Coverage Ratio (LCR) ⁴⁾ , %	133	160	132	130	136	150	135	125	136
Net Stable Funding Ratio (NSFR) ⁵⁾ , %	113	111	113	112	116	113	112	110	113
Own funds requirement, Basel III									
Risk exposure amount, SEK m	923,626	947,860	970,215	989,996	979,686	986,125	1,011,310	1,048,518	1,076,582
Expressed as own funds requirement, SEK m	73,890	75,829	77,617	79,200	78,375	78,890	80,905	83,881	86,127
Common Equity Tier 1 capital ratio, %	19.4	17.6	17.5	17.7	18.2	17.7	17.5	17.2	17.1
Tier 1 capital ratio, %	21.4	20.3	19.1	19.1	19.7	19.1	19.0	19.1	19.0
Total capital ratio, %	23.6	22.5	21.2	21.7	22.3	21.6	21.4	21.3	21.7
Leverage ratio, %	5.0	5.4	4.9	4.9	5.1	5.7	5.1	5.1	5.1
Number of full time equivalents ⁶⁾	18,975	19,034	19,037	19,102	18,804	18,662	18,419	18,491	18,413
Assets under custody, SEK bn	22,368	19,714	18,960	19,129	19,601	20,258	21,012	22,372	22,798
Assets under management, SEK bn	2,709	2,664	2,669	2,744	2,820	2,904	2,863	3,069	3,157

¹⁾ Impairment of goodwill SEK -416m for SEB Card Norway in Q4 2025.

²⁾ At 30 September 2026 the number of issued shares amounted to 1,985,461,084 and SEB held 40,897,842 own Class A shares with a market value of SEK 9,525m. The number of outstanding shares amounted to 1,944,563,242. At year-end 2025 the number of issued shares was 2,042,697,474 and SEB owned 81,121,103 Class A shares. During 2026 SEB has purchased 1,837,454 shares for the long-term equity-based programmes and 4,789,990 shares were sold/distributed. During 2026 SEB has purchased 19,965,665 shares for capital purposes and 57,236,390 shares held for capital purposes were cancelled.

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

⁴⁾ In accordance with the EU delegated act.

⁵⁾ In accordance with Regulation (EU) No 575/2013 (CRR).

⁶⁾ Quarterly numbers are for end of quarter.

Income statement - five years

SEK m	2022	2023	2024	2025	Ytd 2026
Net interest income	33,443	47,526	45,931	42,355	31,810
Net fee and commission income	21,534	21,669	24,103	26,491	20,305
Net financial income	9,242	9,991	11,441	8,032	5,243
Net other income	258	1,008	411	60	-272
Total operating income	64,478	80,193	81,887	76,939	57,087
Staff costs	15,980	17,558	20,072	21,072	15,642
Other expenses	6,986	7,892	8,698	9,053	6,372
Depreciation, amortisation and impairment of tangible and intangible assets	2,078	1,999	2,179	2,472	1,793
Total operating expenses	25,044	27,449	30,949	32,596	23,807
Profit before credit losses and imposed levies	39,434	52,744	50,938	44,342	33,279
Net expected credit losses	2,007	962	886	1,548	1,070
Imposed levies	2,288	3,819	4,009	3,480	2,591
Operating profit before items affecting comparability	35,138	47,963	46,043	39,314	29,618
Items affecting comparability	-1,399			-416	
Operating profit	33,739	47,963	46,043	38,898	29,618
Income tax expense	6,862	9,848	10,178	7,835	5,958
Net profit	26,877	38,116	35,865	31,063	23,659
Attributable to shareholders	26,877	38,116	35,865	31,063	23,659

Please see note regarding restatement on page 2.

Key figures - five years

	2022	2023	2024	2025	Ytd
Return on equity, %	13.8	17.9	16.2	13.8	13.9
Return on equity excluding items affecting comparability ¹⁾ , %	14.5	17.9	16.2	14.0	13.9
Return on total assets, %	0.7	0.9	0.9	0.8	0.8
Return on risk exposure amount, %	3.2	4.3	3.9	3.2	3.1
Cost/income ratio	0.39	0.34	0.38	0.42	0.42
Basic earnings per share, SEK	12.58	18.2	17.51	15.6	12.12
Weighted average number of shares ²⁾ , millions	2,137	2,094	2,049	1,991	1,953
Diluted earnings per share, SEK	12.48	18.06	17.33	15.43	11.98
Weighted average number of diluted shares ³⁾ , millions	2,153	2,110	2,070	2,014	1,974
Net worth per share, SEK	103.23	113.83	122.04	124.86	128.82
Equity per share, SEK	96.59	106.99	114.41	117.39	120.67
Average shareholders' equity, SEK bn	195.3	212.7	222.0	225.4	227.6
Number of outstanding shares ²⁾ , millions	2,113	2,073	2,020	1,962	1,945
Net ECL level, %	0.07	0.03	0.03	0.05	0.05
Stage 3 Loans / Total Loans, gross, %	0.33	0.37	0.47	0.41	0.51
Liquidity Coverage Ratio (LCR) ⁴⁾ , %	143	140	160	150	136
Net Stable Funding Ratio (NSFR) ⁵⁾ , %	109	112	111	113	113
Own funds requirement, Basel III					
Risk exposure amount, SEK m	859,320	891,992	947,860	986,125	1,076,582
Expressed as own funds requirement, SEK m	68,746	71,359	75,829	78,890	86,127
Common Equity Tier 1 capital ratio, %	19.0	19.1	17.6	17.7	17.1
Tier 1 capital ratio, %	20.7	20.7	20.3	19.1	19.0
Total capital ratio, %	22.5	22.4	22.5	21.6	21.7
Leverage ratio, %	5.0	5.4	5.4	5.7	5.1
Number of full time equivalents ⁶⁾	16,283	17,288	18,887	18,929	18,431
Assets under custody, SEK bn	18,208	20,167	19,714	20,258	22,798
Assets under management, SEK bn	2,123	2,361	2,664	2,904	3,157

¹⁾ 2022: SEK -1,399m from the impairment of the group's assets related to Russia. 2025: Impairment of goodwill SEK -416m for SEB Card Norway.

²⁾ At 30 September 2026 the number of issued shares amounted to 1,985,461,084 and SEB held 40,897,842 own Class A shares with a market value of SEK 9,525m. The number of outstanding shares amounted to 1,944,563,242. At year-end 2025 the number of issued shares was 2,042,697,474 and SEB owned 81,121,103 Class A shares. During 2026 SEB has purchased 1,837,454 shares for the long-term equity-based programmes and 4,789,990 shares were sold/distributed. During 2026 SEB has purchased 19,965,665 shares for capital purposes and 57,236,390 shares held for capital purposes were cancelled.

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

⁴⁾ In accordance with the EU delegated act.

⁵⁾ In accordance with Regulation (EU) No 575/2013 (CRR).

⁶⁾ Accumulated numbers are average for the period.

Impact from exchange rate fluctuations

Exchange rates used for converting main currencies in the group consolidation.

Quarterly

Income Statement	Jul-Sep 2026	Apr-Jun 2026	Jul-Sep 26/ Apr-Jun 26	Jul-Sep 2025	Jul-Sep 26/ Jul-Sep 25
EUR/SEK, quarterly average rate	11.10	10.89	2%	11.12	0%
USD/SEK, quarterly average rate	9.65	9.36	3%	9.52	1%

YTD

Income Statement	Jul-Sep 2026	Jul-Sep 2025	Jul-Sep 26/ Jul-Sep 25
EUR/SEK, YTD average rate	10.90	11.11	-2%
USD/SEK, YTD average rate	9.38	9.95	-6%

Balance sheet	30 Sep 2026	30 Jun 2026	30 Sep-26/ 30 Jun-26	30 Sep 2025	30 Sep-26/ 30 Sep-25
EUR/SEK, closing day rate	11.34	11.07	2%	11.05	3%
USD/SEK, closing day rate	9.99	9.71	3%	9.41	6%

SEK m	YTD -26/ YTD-25	Q3 -26/ Q2-26	Q3 -26/ Q3-25
Net interest income	-172	72	13
Total operating income	-307	163	74
Total operating expenses	-135	72	38
Net ECL & imposed levies	0	4	1
Operating profit before IAC	-171	87	35

SEK bn	Sep-26/ Jun-26	Sep-26/ Dec-25
Loans to the public	+36	+70
Deposits and borrowings from the public	+36	+62
Total assets	+66	+118
Credit Risk REA - Basel III	+27	+85

Net interest margin

Average volume

SEK m	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Loans to credit institutions and central banks	726,491	660,891	633,477	631,779	569,850	504,924	487,993	516,960	520,857
Loans to the public	1,906,676	1,925,611	1,911,832	1,916,242	1,927,543	1,913,203	1,897,748	1,941,913	2,002,681
Paid margins of safety and reverse repos	114,991	138,041	141,930	146,612	140,705	146,083	157,359	171,007	147,106
Interest-earning securities	12,573	13,002	12,599	12,115	12,229	11,710	10,947	11,278	11,605
Total interest-earning assets AMC and FVOCI	2,760,731	2,737,545	2,699,838	2,706,748	2,650,326	2,575,920	2,554,047	2,641,158	2,682,249
Debt sec at FVPL	338,801	299,164	340,096	351,566	331,435	283,210	309,997	364,556	361,981
Loans at FVPL	331,088	358,268	373,872	347,669	351,467	352,744	378,426	391,926	403,767
Total interest-earning assets FVPL	669,890	657,431	713,968	699,235	682,903	635,954	688,424	756,481	765,748
Total interest earning assets	3,430,621	3,394,977	3,413,806	3,405,983	3,333,229	3,211,874	3,242,470	3,397,639	3,447,997
Derivatives hedging assets ¹⁾			384	468	324	235	282	414	274
Other assets and derivatives ²⁾	904,057	985,323	961,786	924,252	876,842	945,164	916,465	937,808	986,085
Total assets	4,334,678	4,380,300	4,375,976	4,330,703	4,210,396	4,157,273	4,159,217	4,335,862	4,434,356
Deposits from credit institutions	154,523	120,832	127,588	123,871	111,681	100,793	117,135	138,875	152,284
Deposits and borrowing from the public	1,910,798	1,898,731	1,922,031	1,924,576	1,913,705	1,806,202	1,824,157	1,879,521	1,898,906
Received margins of safety and repos	75,478	79,523	85,522	88,174	70,392	64,431	77,907	88,384	84,929
Issued debt securities	972,578	984,445	941,684	923,407	941,876	928,803	893,904	948,717	1,007,434
Subordinated liabilities	38,245	46,013	48,237	42,865	41,360	40,896	40,078	42,450	49,463
Total interest-bearing liabilities AMC and FVOCI	3,151,621	3,129,544	3,125,063	3,102,894	3,079,014	2,941,125	2,953,361	3,097,947	3,193,016
Deposits at FVPL	91,329	99,965	105,509	90,301	87,308	96,412	103,927	108,775	75,846
Debt securities short position	53,409	46,473	35,756	42,145	37,414	54,363	40,195	58,793	63,285
Issued securities at FVPL	1,993	1,443	514	370	283	249	60	26	4
Total interest-bearing liabilities FVPL	146,731	147,881	141,778	132,816	125,006	151,024	144,182	167,594	139,135
Total interest bearing liabilities	3,298,352	3,277,425	3,266,842	3,235,710	3,204,020	3,092,149	3,097,543	3,265,541	3,332,151
Derivatives hedging liabilities ¹⁾			1,104	618	441	471	752	788	969
Other liabilities, derivatives and equity ²⁾	1,036,326	1,102,875	1,108,030	1,094,374	1,005,935	1,064,653	1,060,922	1,069,533	1,101,236
Total liabilities and equity	4,334,678	4,380,299	4,375,976	4,330,703	4,210,396	4,157,273	4,159,217	4,335,862	4,434,356

Interest, quarterly isolated

SEK m	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Loans to credit institutions and central banks	8,087	6,510	5,491	5,196	4,527	3,429	3,116	3,348	3,659
Loans to the public	23,921	22,391	19,615	18,546	17,949	17,129	16,499	17,291	18,419
Paid margins of safety and reverse repos	960	1,033	971	953	1,014	1,126	1,021	1,384	1,256
Interest-earning securities	139	129	108	91	85	80	71	74	84
Total interest-earning assets AMC and FVOCI	33,107	30,063	26,185	24,785	23,575	21,763	20,707	22,098	23,418
Debt sec at FVPL	2,927	2,377	2,426	2,247	1,976	1,814	1,832	2,280	2,282
Loans at FVPL	3,234	3,077	2,793	2,519	2,400	2,314	2,441	2,596	2,853
Total interest-earning assets FVPL	6,160	5,454	5,219	4,767	4,376	4,127	4,274	4,876	5,135
Total interest earning assets	39,268	35,517	31,404	29,552	27,951	25,891	24,981	26,974	28,553
Derivatives hedging assets ¹⁾			146	89	63	10	-23	-17	-11
Other assets and derivatives ²⁾	-1,335	-798	1,217	1,009	1,144	1,231	1,944	1,616	1,912
Total interest income	37,933	34,718	32,767	30,650	29,157	27,132	26,902	28,572	30,454
Deposits from credit institutions	-1,577	-1,072	-1,035	-951	-814	-668	-776	-941	-1,035
Deposits and borrowing from the public	-15,648	-13,263	-11,409	-10,617	-9,839	-7,955	-7,632	-8,188	-8,787
Received margins of safety and repos	-412	-320	-349	-232	-159	-161	-146	-342	-382
Issued debt securities	-8,727	-8,439	-7,932	-7,483	-7,534	-7,212	-7,003	-7,541	-8,380
Subordinated liabilities	-440	-554	-563	-484	-461	-451	-435	-477	-596
Total interest-bearing liabilities AMC and FVOCI	-26,804	-23,647	-21,288	-19,766	-18,807	-16,447	-15,991	-17,488	-19,179
Deposits at FVPL	-835	-749	-630	-517	-505	-475	-528	-575	-404
Debt securities short position	-348	-281	-233	-262	-222	-337	-248	-385	-449
Issued securities at FVPL	-26	-19	-8	-5	-4	-3	-1	0	0
Total interest-bearing liabilities FVPL	-1,210	-1,049	-871	-785	-731	-815	-777	-960	-853
Total interest-bearing liabilities	-28,014	-24,696	-22,159	-20,551	-19,538	-17,262	-16,768	-18,449	-20,031
Derivatives hedging liabilities ¹⁾			-994	-580	-329	-166	138	50	-53
Other liabilities, derivatives and equity ²⁾	1,347	1,090	1,231	1,104	1,250	644	-30	514	510
Total interest expense	-26,667	-23,607	-21,923	-20,027	-18,617	-16,784	-16,660	-17,885	-19,573

Interest rate

SEK m	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Loans to credit institutions and central banks	4.45%	3.94%	3.47%	3.29%	3.18%	2.72%	2.55%	2.59%	2.81%
Loans to the public	5.02%	4.65%	4.10%	3.87%	3.72%	3.58%	3.48%	3.56%	3.68%
Paid margins of safety and reverse repos	3.34%	2.99%	2.74%	2.60%	2.88%	3.08%	2.60%	3.24%	3.42%
Interest-earning securities	4.43%	3.96%	3.43%	3.00%	2.78%	2.72%	2.60%	2.62%	2.88%
Interest rate on interest-earning assets AMC and FVOCI	4.80%	4.39%	3.88%	3.66%	3.56%	3.38%	3.24%	3.35%	3.49%
Debt sec at FVPL	3.46%	3.18%	2.85%	2.56%	2.38%	2.56%	2.36%	2.50%	2.52%
Loans at FVPL	3.91%	3.44%	2.99%	2.90%	2.73%	2.62%	2.58%	2.65%	2.83%
Interest rate on interest-earning assets FVPL	3.68%	3.32%	2.92%	2.73%	2.56%	2.60%	2.48%	2.58%	2.68%
Interest rate on total interest-earning assets	4.58%	4.18%	3.68%	3.47%	3.35%	3.22%	3.08%	3.18%	3.31%
Deposits from credit institutions	-4.08%	-3.55%	-3.24%	-3.07%	-2.91%	-2.65%	-2.65%	-2.71%	-2.72%
Deposits and borrowing from the public	-3.28%	-2.79%	-2.37%	-2.21%	-2.06%	-1.76%	-1.67%	-1.74%	-1.85%
Received margins of safety and repos	-2.19%	-1.61%	-1.63%	-1.05%	-0.90%	-1.00%	-0.75%	-1.55%	-1.80%
Issued debt securities	-3.59%	-3.43%	-3.37%	-3.24%	-3.20%	-3.11%	-3.13%	-3.18%	-3.33%
Subordinated liabilities	-4.60%	-4.81%	-4.67%	-4.51%	-4.46%	-4.41%	-4.34%	-4.49%	-4.82%
Interest rate on interest-bearing liabilities AMC and FVOCI	-3.40%	-3.02%	-2.72%	-2.55%	-2.44%	-2.24%	-2.17%	-2.26%	-2.40%
Deposits at FVPL	-3.66%	-3.00%	-2.39%	-2.29%	-2.31%	-1.97%	-2.03%	-2.11%	-2.13%
Debt securities short position	-2.61%	-2.42%	-2.60%	-2.49%	-2.37%	-2.48%	-2.46%	-2.62%	-2.84%
Issued securities at FVPL	-5.22%	-5.38%	-6.52%	-5.50%	-5.27%	-5.58%	-5.21%	-4.57%	-4.65%
Interest rate on interest-bearing liabilities FVPL	-3.30%	-2.84%	-2.46%	-2.36%	-2.34%	-2.16%	-2.15%	-2.29%	-2.45%
Interest rate on total interest-bearing liabilities	-3.40%	-3.01%	-2.71%	-2.54%	-2.44%	-2.23%	-2.17%	-2.26%	-2.40%
Net yield on interest-earning assets, total operations	1.31%	1.31%	1.27%	1.25%	1.26%	1.29%	1.26%	1.26%	1.26%

The above Loans to the public only disclose Amortized Cost (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).

¹⁾ Interest income and expense from derivatives in hedge accounting relationships is aligned with the hedged item starting Q1 2025. ²⁾ Includes interest accruals on derivatives that economically hedge banking book items starting Q1 2025. Please see note regarding restatement on page 2.

Net interest income

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2024	2024	2025	2025	2025	2025	2026	2026	2026
Loans to the public	23,921	22,391	19,615	18,546	17,949	17,129	16,499	17,291	18,419
Deposits from the public	-15,648	-13,263	-11,409	-10,617	-9,839	-7,955	-7,632	-8,188	-8,787
Whereof deposit guarantee fee	-136	-96	-134	-132	-90	-70	-109	-110	-96
Other, including funding and liquidity	2,993	1,983	2,638	2,693	2,430	1,174	1,375	1,585	1,248
Net interest income	11,266	11,112	10,844	10,622	10,540	10,348	10,242	10,687	10,881

Please see note regarding restatement on page 2. 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

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2024	2024	2025	2025	2025	2025	2026	2026	2026
Payment and card fees	2,507	2,867	2,841	2,818	2,695	2,774	2,704	2,896	2,880
Issue of securities	179	276	288	342	143	285	201	518	152
Secondary market	372	421	519	421	393	418	483	563	459
Custody and mutual funds	2,824	2,774	2,708	2,692	2,649	2,842	2,783	2,969	3,055
Whereof performance fees	62	18	19	57	14	98	32	9	2
Securities commissions	3,374	3,471	3,515	3,455	3,186	3,545	3,468	4,049	3,665
Life insurance commissions	379	376	350	336	349	345	320	340	345
Lending fees	854	985	917	1,128	1,055	1,000	979	1,054	1,057
Advisory fees	149	180	224	191	189	227	154	231	196
Deposits, derivatives, guarantees and other	607	687	762	670	706	751	745	748	765
Other commissions	1,611	1,852	1,903	1,989	1,951	1,978	1,878	2,033	2,018
Fee and commission income	7,871	8,566	8,610	8,599	8,180	8,641	8,370	9,318	8,908
Payment and card fees	-852	-1,024	-882	-938	-899	-820	-904	-962	-993
Securities commissions	-670	-720	-686	-666	-655	-690	-699	-791	-815
Life insurance commissions	-128	-115	-105	-112	-116	-105	-102	-114	-117
Other commissions	-187	-200	-232	-198	-224	-212	-255	-258	-280
Fee and commission expense	-1,836	-2,058	-1,905	-1,914	-1,893	-1,827	-1,960	-2,125	-2,206
Net fee and commission income	6,034	6,508	6,705	6,685	6,287	6,814	6,410	7,194	6,702
Whereof Payment and card fees, net	1,655	1,843	1,959	1,881	1,795	1,953	1,800	1,934	1,886
Whereof Securities commissions, net	2,704	2,751	2,829	2,790	2,531	2,855	2,769	3,258	2,850
Whereof Life insurance commissions, net	252	262	245	224	234	240	219	226	228
Whereof Other commissions, net	1,424	1,652	1,671	1,791	1,727	1,766	1,623	1,775	1,738

Net financial income

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2024	2024	2025	2025	2025	2025	2026	2026	2026
Equity instruments and related derivatives	1,038	-63	222	752	-27	211	137	989	526
Debt instruments and related derivatives	226	-690	-28	87	-142	-727	-174	-136	-877
Currency and related derivatives	1,654	2,563	1,706	829	1,651	1,722	1,296	967	1,049
Other	644	251	469	520	284	503	439	601	426
Net financial income	3,562	2,061	2,368	2,188	1,767	1,709	1,699	2,421	1,124
Whereof gains/losses from counterparty risk (CVA), own credit standing (DVA), funding value adjustment (FVA) and collateral value adjustment (CoVa)	-92	146	79	-99	104	100	-58	-5	106

Please see note regarding restatement on page 2.

Staff costs

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2024	2024	2025	2025	2025	2025	2026	2026	2026
Salaries, including variable remuneration	4,563	4,702	4,942	4,786	4,748	4,628	4,686	4,876	5,028
Pension costs	273	116	305	254	229	12	156	209	183
Redundancy costs	18	410	42	29	40	408	13	39	10
Other staff costs	150	199	165	161	142	180	150	153	140
Staff costs ¹⁾	5,004	5,426	5,454	5,230	5,160	5,228	5,005	5,276	5,360

¹⁾ All items include social security contributions if applicable.

Full-time equivalents, end of quarter

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2024	2024	2025	2025	2025	2025	2026	2026	2026
Corporate & Investment Banking	2,525	2,499	2,449	2,437	2,423	2,359	2,317	2,297	2,281
Business & Retail Banking	4,490	4,486	4,499	4,376	4,252	4,187	4,185	4,202	4,201
Wealth & Asset Management	1,721	1,841	1,847	1,884	1,872	1,866	1,886	1,878	1,901
Baltic	3,000	3,001	3,209	3,316	3,232	3,221	3,197	3,273	3,185
Group functions	7,239	7,207	7,032	7,089	7,025	7,029	6,834	6,841	6,845
whereof Business Services and Technology	4,754	4,706	4,637	4,660	4,639	4,646	4,631	4,668	4,686
SEB Group	18,975	19,034	19,037	19,102	18,804	18,662	18,419	18,491	18,413

Other expenses

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2024	2024	2025	2025	2025	2025	2026	2026	2026
Costs for premises	197	244	206	203	210	234	194	188	187
IT costs	1,130	1,490	1,247	1,264	1,186	1,385	1,217	1,203	1,319
Travel and entertainment	71	108	93	90	57	104	84	97	68
Consultants	262	326	161	148	180	295	187	246	219
Marketing	86	134	64	92	58	168	49	74	61
Information services	234	236	240	234	219	247	224	212	212
Other operating costs	171	110	171	135	153	211	61	126	146
Other expenses	2,152	2,649	2,181	2,165	2,064	2,643	2,016	2,146	2,210

Net expected credit losses

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2024	2024	2025	2025	2025	2025	2026	2026	2026
Impairment gains or losses - Stage 1	-323	-268	-70	350	24	-8	-228	-128	-100
Impairment gains or losses - Stage 2	-68	-615	95	766	-462	-189	293	-791	101
Impairment gains or losses - Stage 3	758	1,258	631	-826	627	563	459	1,258	187
Impairment gains or losses	366	375	656	289	189	366	524	339	188

Write-offs and recoveries

Total write-offs	194	1,153	313	811	452	424	149	362	547
Reversal of allowances for write-offs	-120	-1,058	-249	-741	-372	-353	-64	-296	-494
Write-offs not previously provided for	75	95	64	69	80	71	85	66	54
Recovered from previous write-offs	-48	-93	-57	-63	-65	-50	-63	-60	-63
Net write-offs	26	1	7	7	14	21	22	6	-9

Net expected credit losses	393	377	663	295	203	387	546	345	179
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Net ECL level, %

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

Balance sheet

Assets SEK m	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Cash and balances with central banks	560,244	271,894	515,894	480,926	366,263	249,737	387,725	499,915	429,354
Lending	134,890	3,725	21,976	45,781	61,939	50,122	68,058	24,460	13,977
Collateral margin	476	866	1,215	887	559	1,380	655	1,219	239
Reverse repos	932	234	2,145	30	2,216	12	3,204	4,734	8,233
Loans central banks	136,299	4,825	25,336	46,698	64,715	51,513	71,917	30,413	22,449
Lending	35,597	45,817	47,668	39,258	35,807	31,757	37,294	36,137	38,741
Collateral margin	47,075	53,001	39,915	47,312	42,667	28,183	34,355	52,579	44,275
Reverse repos	31,123	10,633	41,716	24,398	70,667	12,148	54,209	40,962	38,205
Loans credit institutions	113,795	109,451	129,299	110,967	149,141	72,087	125,858	129,678	121,221
General governments	20,736	19,452	17,460	17,013	16,106	15,230	15,127	16,473	16,900
Financial corporations	118,083	119,019	107,291	114,199	122,595	122,569	126,278	136,373	151,907
Non-financial corporations	1,038,491	1,059,296	1,041,622	1,078,444	1,054,222	1,028,761	1,051,416	1,090,006	1,127,849
Households	726,013	730,767	727,420	737,907	739,953	741,098	742,333	748,457	762,055
Collateral margin	62,444	66,426	94,114	82,890	87,462	96,759	92,798	108,708	118,947
Reverse repos	245,640	241,552	254,574	258,592	285,213	233,617	292,738	309,312	321,912
Loans to the public	2,211,406	2,236,512	2,242,481	2,289,046	2,305,551	2,238,034	2,320,691	2,409,329	2,499,571
<i>of which customer lending</i>	<i>1,903,322</i>	<i>1,928,534</i>	<i>1,893,793</i>	<i>1,947,564</i>	<i>1,932,876</i>	<i>1,907,658</i>	<i>1,935,154</i>	<i>1,991,309</i>	<i>2,058,711</i>
Debt securities	299,568	278,860	343,495	369,057	296,646	228,670	328,643	315,156	342,701
Equity instruments	122,061	121,618	114,729	103,359	143,798	120,861	133,567	157,216	183,710
Derivatives	131,530	176,546	163,526	141,574	110,889	118,677	147,791	149,840	155,510
Insurance assets	445,315	458,725	433,186	452,159	466,285	474,871	463,722	517,467	532,112
Other financial assets	998,473	1,035,748	1,054,935	1,066,150	1,017,618	943,079	1,073,723	1,139,679	1,214,033
Assets held for sale	456	448	457	463	464	463	459	164	
Tangible and intangible assets	16,095	16,032	15,630	15,542	15,529	14,963	14,889	14,699	14,507
<i>of which goodwill</i>	<i>4,711</i>	<i>4,724</i>	<i>4,691</i>	<i>4,689</i>	<i>4,959</i>	<i>4,525</i>	<i>4,532</i>	<i>4,536</i>	<i>4,549</i>
<i>of which other intangibles</i>	<i>3,437</i>	<i>3,447</i>	<i>3,287</i>	<i>3,293</i>	<i>3,077</i>	<i>3,035</i>	<i>3,015</i>	<i>3,011</i>	<i>2,989</i>
<i>of which deferred acquisition costs</i>	<i>370</i>	<i>356</i>	<i>327</i>	<i>313</i>	<i>291</i>	<i>264</i>	<i>258</i>	<i>249</i>	<i>242</i>
Other assets	105,194	83,448	102,727	100,683	113,244	100,805	127,840	130,810	138,352
TOTAL ASSETS	4,141,962	3,758,358	4,086,760	4,110,475	4,032,525	3,670,681	4,123,102	4,354,686	4,439,488

Liabilities SEK m	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Deposits	38,149	24,625	26,891	21,102	12,855	12,643	13,277	19,920	20,260
Collateral margin	550	147	14	1	20	80	659	1,233	1,742
Repos	398	0	728	1,130	0	0	0	2,969	0
Deposits from central banks	39,096	24,772	27,633	22,233	12,875	12,723	13,936	24,122	22,002
Deposits	98,331	61,464	93,517	89,148	93,330	44,264	118,576	140,068	131,405
Collateral margin	59,572	27,022	70,962	40,700	33,337	28,115	33,707	26,344	27,420
Repos	13,116	1,720	5,604	8,841	9,048	696	28,856	15,040	2,546
Deposits from credit institutions	171,019	90,206	170,083	138,689	135,716	73,075	181,140	181,451	161,371
General governments	54,448	35,942	66,514	66,756	75,432	32,091	81,465	95,548	71,785
Financial corporations	639,335	360,643	612,901	625,290	507,480	409,559	479,948	527,587	525,684
Non-financial corporations	758,379	778,476	774,136	764,274	786,574	759,555	796,465	852,933	821,081
Households	449,911	459,042	447,896	468,326	463,627	463,982	463,770	481,934	482,440
Collateral margin	34,832	43,446	35,263	38,962	38,719	33,651	53,906	62,924	68,399
Repos	4,085	3,017	5,837	10,496	8,172	3,064	11,320	8,733	9,141
Deposits and borrowings from the public	1,940,990	1,680,565	1,942,547	1,974,104	1,880,005	1,701,902	1,886,874	2,029,659	1,978,530
<i>of which customer deposits</i>	<i>1,902,073</i>	<i>1,634,103</i>	<i>1,901,447</i>	<i>1,924,646</i>	<i>1,833,114</i>	<i>1,665,186</i>	<i>1,821,648</i>	<i>1,958,002</i>	<i>1,900,990</i>
Financial liabilities to policyholders	482,612	495,211	469,243	488,381	502,653	511,394	499,891	554,789	568,978
CP/CD	369,903	348,545	327,418	341,223	350,367	292,615	388,111	370,594	451,402
Covered bonds	383,795	328,324	345,157	383,016	385,424	331,158	326,872	337,311	354,161
Senior bonds	210,052	221,972	227,595	220,181	239,411	220,405	245,662	246,287	256,851
Debt securities issued	963,751	898,841	900,169	944,420	975,201	844,178	960,645	954,192	1,062,414
Debt securities	32,459	23,747	22,109	21,673	34,299	19,361	36,093	39,132	42,032
Equity instruments	20,806	22,899	15,606	20,491	23,946	26,046	33,306	40,821	41,302
Derivatives	130,129	156,300	168,850	145,364	115,477	128,860	147,829	147,787	161,682
Other financial liabilities	262	157	125	179	315	217	226	309	530
Financial liabilities at fair value	183,656	203,104	206,690	187,708	174,037	174,483	217,454	228,050	245,547
Liabilities held for sale	104	103	103	104	89	92	87	93	
Other liabilities	94,644	86,391	88,906	96,907	87,934	82,420	106,793	109,465	113,080
Subordinated liabilities	41,499	48,017	45,986	41,355	41,131	40,151	40,833	47,098	52,908
Total liabilities	3,917,371	3,527,210	3,851,360	3,893,901	3,809,643	3,440,418	3,907,653	4,128,919	4,204,831
Total equity	224,592	231,148	235,400	216,574	222,882	230,263	215,450	225,767	234,657
TOTAL LIABILITIES AND EQUITY	4,141,962	3,758,358	4,086,760	4,110,475	4,032,525	3,670,681	4,123,102	4,354,686	4,439,488

Note: From 1 January 2025, SEB has changed the presentation of portfolio hedges attributable to mortgage loans (assets). The fair value adjustment for the hedged item previously reported on the liabilities side is presented under Other assets.

Total loans and deposits

SEK bn	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Loans to the public	2,211	2,237	2,242	2,289	2,306	2,238	2,321	2,409	2,500
Repos	246	242	255	259	285	234	293	309	322
Collateral margin	62	66	94	83	87	97	93	109	119
Loans adjusted for repos and collateral margin	1,903	1,929	1,894	1,948	1,933	1,908	1,935	1,991	2,059
Deposits and borrowing from the public	1,941	1,681	1,943	1,974	1,880	1,702	1,887	2,030	1,979
Repos	4	3	6	10	8	3	11	9	9
Collateral margin	35	43	35	39	39	34	54	63	68
Deposits adjusted for repos and collateral margin	1,902	1,634	1,901	1,925	1,833	1,665	1,822	1,958	1,901
Loan to deposit ratio excl repos and collateral margin	100%	118%	100%	101%	105%	115%	106%	102%	108%

Balance sheet maturity profile
Remaining contractual maturities, 30 Sep 2026

SEK m	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	429,354										429,354
Loans to central banks	7,800	8,416	9	0	6,222	3					22,449
of which repos and collateral margin		8,472									8,472
Loans to credit institutions	16,901	74,921	11,856	6,264	5,735	1,725	2,799	1,020	0		121,221
of which repos and collateral margin		71,183	7,983	3,315							82,480
Loans to the public	93,159	584,791	138,970	108,897	170,276	234,022	403,331	103,593	662,532		2,499,571
of which repos and collateral margin		440,857	2								440,859
General governments	401	32,300	568	1,035	1,402	2,492	3,760	3,657	841		46,456
Households	7,420	9,096	10,447	12,718	21,337	15,190	27,666	27,375	630,815		762,063
Financial corporations	19,471	426,482	22,568	18,153	8,469	10,822	22,594	1,416	1,781		531,757
Non-financial corporations	65,867	116,913	105,387	76,991	139,067	205,519	349,311	71,145	29,095		1,159,295
Financial assets at fair value		58,172	13,220	27,669	38,785	56,970	107,175	29,986	10,723	871,332	1,214,033
Debt instruments		58,172	13,220	27,669	38,785	56,970	107,175	29,986	10,723		342,701
Equity instruments										183,710	183,710
Derivatives										155,510	155,510
Insurance assets										532,112	532,112
Other assets		52,586	213	211	3,671	67	67	14	9,943	86,087	152,859
Total assets	547,215	778,886	164,269	143,042	224,688	292,787	513,372	134,612	683,198	957,420	4,439,488

	Payable on demand	<1m	1-3m	3-6m	6-12m	1-2y	2-5y	5-10y	>10y	Not distributed	Total
Deposits by central banks	53	7,751	6,255	7,927					17		22,002
Deposits by credit institutions	116,520	34,451	6,425	376	1,048	26	1,754	126	646		161,371
of which repos and collateral margin		29,965	1								29,966
Deposits and borrowings from the public	1,548,705	274,818	112,188	23,864	16,204	1,256	998	483	14		1,978,530
of which repos, collateral margin and reg. bonds		75,034	2,506								77,540
General governments	61,656	6,915	3,594	1,784	895	324	625	457	8		76,256
Households	351,380	62,360	45,851	13,334	9,650	576	257	2	0		483,410
Financial corporations	465,577	95,186	6,349	722	1,886	55	50				569,824
Non-financial corporations	670,092	110,357	56,394	8,025	3,773	302	66	24	6		849,040
Liabilities to policyholders		349	693	973	2,014	3,397	8,086	8,891	12,898	531,676	568,978
Debt securities		73,820	150,644	102,276	259,328	121,531	283,175	68,664	2,976		1,062,414
CP/CD		73,787	86,326	80,077	211,212						451,402
Covered bonds		33	40,332	9	17,124	74,524	191,570	27,591	2,976		354,161
Senior bonds		0	23,986	22,190	30,992	47,007	91,604	41,072			256,851
Financial liabilities at fair value		153	1,986	570	437	6,910	14,575	9,150	8,781	202,985	245,547
Debt instruments		0	1,733	531	352	6,910	14,575	9,150	8,781		42,032
Equity instruments										41,302	41,302
Derivatives										161,682	161,682
Other financial liabilities		153	253	39	85					530	530
Other liabilities		61,708	1,398	3,497	1,475	894	3,671	1,858	79	38,499	113,080
Subordinated liabilities			5,696		5,015	5,670	19,377	17,150			52,908
Equity										234,657	234,657
Total Liabilities and Equity	1,665,277	453,049	285,286	139,483	285,520	139,685	331,636	106,322	25,410	1,007,817	4,439,488

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 588m with an original maturity exceeding 1 year.

Remaining contractual maturities, by currency in SEK m

30 Sep 2026, 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	7,906										7,906
Other Lending to Central Banks		328	0		6,222	3					6,552
Loans to credit institutions	8,296	11,848	8,020	3,347	176	100	86				31,872
Loans to the public	34,836	168,177	40,830	57,211	113,019	112,425	122,986	16,219	572,763		1,238,468
Financial assets at fair value		4,945	3,828	12,240	11,183	25,748	49,978	15,771	6,084	601,131	730,908
Other assets		22,423	86	50	885	14	11		2,404	24,240	50,113
Total assets	51,038	207,721	52,765	72,848	131,485	138,289	173,060	31,991	581,251	625,371	2,065,819

	Payable on demand	<1m	1-3m	3-6m	6-12m	1-2y	2-5y	5-10y	>10y	Not distributed	Total
Deposits by credit institutions	23,054	2,410	17	5	21		411				25,917
Deposits and borrowings from the public	633,198	45,757	63,503	9,045	2,997	485	851	457			756,295
Debt securities		33	40,564	358	1,145	49,322	169,853	27,566	2,976		291,816
Financial liabilities at fair value		127	964	21	384	4,444	7,573	5,259	5,814	93,292	117,879
Other liabilities		24,220	1,393	4,239	3,171	3,839	24,395	11,203	12,825	697,371	782,655
Total liabilities	656,252	72,546	106,441	13,668	7,718	58,090	203,083	44,486	21,615	790,664	1,974,562

30 Sep 2026, 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	171,845										171,845
Other Lending to Central Banks	5,455	3		0	0						5,458
Loans to credit institutions	2,427	28,002	490	424	3,444	765	1,477	146			37,175
Loans to the public	33,846	88,739	58,214	26,654	43,378	86,344	183,744	70,738	80,966		672,620
Financial assets at fair value		356	119	2,124	13,963	5,021	11,247	1,227	69	92,745	126,870
Other assets		7,300	127	161	2,786	50	46	2	7,539	46,648	64,659
Total assets	213,572	124,399	58,950	29,362	63,571	92,179	196,514	72,113	88,574	139,393	1,078,626

	Payable on demand	<1m	1-3m	3-6m	6-12m	1-2y	2-5y	5-10y	>10y	Not distributed	Total
Deposits by credit institutions	42,402	21,831	6,456	61	42	26	1,344	126	662		72,951
Deposits and borrowings from the public	386,323	137,840	33,721	12,687	11,957	704	132	26	14		583,402
Debt securities		17,509	41,314	21,141	76,815	58,406	65,472	39,920			320,576
Financial liabilities at fair value				8			451			33,152	33,611
Other liabilities		12,702	6,266	137	201	5,998	6,453	5,823	142	93,313	131,034
Total liabilities	428,725	189,882	87,756	34,035	89,014	65,135	73,852	45,894	817	126,465	1,141,575

30 Sep 2026, 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	180,091										180,091
Other Lending to Central Banks		238									238
Loans to credit institutions	3,817	18,258	2,988	2,057	1,840	351	112				29,422
Loans to the public	5,214	124,584	20,199	13,648	3,533	6,263	34,080	11,490	1,933		220,944
Financial assets at fair value		2,285	153	7,725	7,350	17,626	28,664	725	0	66,083	130,611
Other assets		3,906		0	0	0	0		0	11,019	14,925
Total assets	189,123	149,272	23,341	23,430	12,723	24,240	62,856	12,215	1,933	77,102	576,232

	Payable on demand	<1m	1-3m	3-6m	6-12m	1-2y	2-5y	5-10y	>10y	Not distributed	Total
Deposits by credit institutions	41,081	11,445	4,125	8,072	420						65,142
Deposits and borrowings from the public	361,540	65,980	9,757	1,171	917	67	15		0		439,447
Debt securities		43,554	60,483	72,806	164,762	13,803	39,262	1,177			395,847
Financial liabilities at fair value										42,582	42,582
Other liabilities		11,641	0	8	5,036	22	67	10,763	8	1,090	28,636
Total liabilities	402,620	132,619	74,364	82,057	171,136	13,892	39,344	11,941	8	43,672	971,654

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 2026

Product	<1y	1-2y	2-3y	3-4y	4-5y	5-7y	7-10y	>10y	Total
Covered bonds, SEK	34	49	56	58	50	28		3	278
Covered bonds, non-SEK	17	25	17	11					70
Senior unsecured debt	41	25	16		21	17			120
Senior non-preferred debt	34	22	13	31	11	16	8		135
Subordinated debt ¹⁾	11	6	9	6	5	16			51
Total	136	127	111	106	86	77	8	3	653

¹⁾ 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 2026

Currency	<1y	1-2y	2-3y	3-4y	4-5y	5-7y	7-10y	>10y	Total
SEK ¹⁾	34	49	71	58	54	28		3	297
EUR ¹⁾	87	64	23	38	11	38	8		268
USD ¹⁾	15	14	17	10	12	12			80
GBP					4				4
NOK					4				4
Total	136	127	111	106	86	77	8	3	653

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

Long-term funding raised

SEK bn

Product	2021	2022	2023	2024	2025	YTD 2026
Covered bonds	41	65	111	68	76	65
Senior unsecured debt	20	33	59	19	29	36
Senior non-preferred debt	10	27	17	14	39	14
Subordinated debt	5	5	10	16	5	11
Total	75	130	197	116	148	127

SEK bn

Product	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Covered bonds	10	4	22	37	4	12	23	13	29
Senior unsecured debt			9	12	8		15	11	10
Senior non-preferred debt		6	11	3	21	4	8		6
Subordinated debt	5	5		5				6	6
Total	15	15	42	56	34	17	46	30	51

Outstanding subordinated debt

30 Sep 2026

Issuer: SEB

	Issue date	Ratings (F/M/S)	Coupon	Maturity date	First call date	called at first call date	Currency	Size (m)
Tier 2 capital								
	26-Oct-21	A/A3/A-	0.75%	3-Nov-31	3-Nov-26	5-yr EUR swap rate + 0.88%	EUR	500
	10-Aug-23	A/A3/A-	5.00%	17-Aug-33	17-Aug-28	5-yr EUR swap rate +1.90%	EUR	500
	27-Oct-23	A/A3/A- 3m Stibor + 2.20%	3-Nov-33	3-Nov-28		3m Stibor + 2.20%	SEK	2,750
	27-Oct-23	A/A3/A- 5.625%	3-Nov-33	3-Nov-28		3m Stibor + 2.20%	SEK	1,250
	20-Feb-24	A/A3/A- 4.50%	27-Nov-34	27-Nov-29		5.75-yr EUR swap rate +1.80%	EUR	500
	26-May-25	A/A3/A- 3m Stibor + 1.47%	3-Dec-35	3-Dec-30		3m Stibor + 1.47	SEK	4,500
	11-Aug-26	A/A3/A- 4.000%	18-Aug-37	18-Aug-32		5-yr EUR swap rate + 1.0%	EUR	500
Additional Tier 1 capital								
	31-May-22	B+/Baa2(hyt)	6.875%	Perpetual	30-Jun-27	5-yr US Treasury rate + 4.073%	USD	500
	27-Aug-24	B+/Baa2(hyt) 3m Stibor + 2.80%	Perpetual	3-Sep-29		3m Stibor + 2.80%	SEK	5,000
	28-Oct-24	B+/Baa2(hyt)	6.75%	Perpetual	4-Nov-31	5-yr USD SOFR rate + 3.127%	USD	500
	26-May-26	B+/Baa2(hyt)	6.75%	Perpetual	2-Jun-34	5-yr USD SOFR rate + 2.85%	USD	600

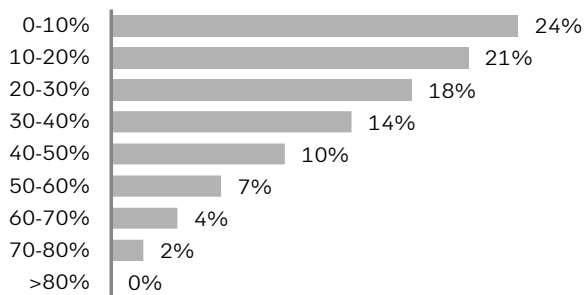
Covered bonds - SEB AB

30 Sep 2026

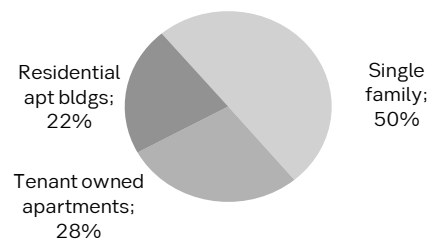
Loans originated by	Skandinaviska Enskilda Banken AB (publ)		
Pool type	Dynamic		
Cover pool	31 Dec 2024	31 Dec 2025	30 Sep 2026
Total residential mortgage assets (SEK m)	699,702	709,717	720,236
Weighted average LTV (property level)	51%	51%	51%
Number of loans (thousand)	731	727	726
Number of borrowers (thousand)	392	387	385
Weighted average loan balance (SEK thousand)	957	977	991
Substitute assets (SEK thousand)	0	0	0
Loans past due 60 days (basis points)	15	11	12
Net Expected Credit Losses (basis points)	0	0	0
Covered bonds			
Total outstanding covered bonds (SEK m)	333,752	330,500	358,231
Rating of the covered bond programme	Aaa Moody's	Aaa Moody's	Aaa Moody's
FX distribution	SEK	77%	80%
	EUR	23%	20%
Overcollateralisation			
Overcollateralisation level	110%	115%	101%

Q3 2026

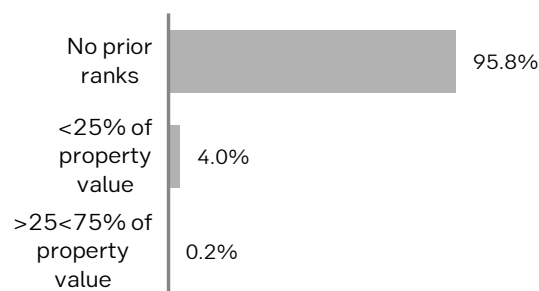
LTV distribution*



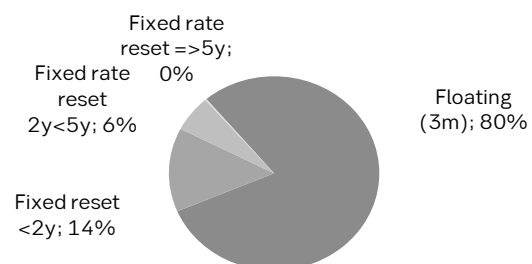
Loans (100% Swedish residential mortgage)



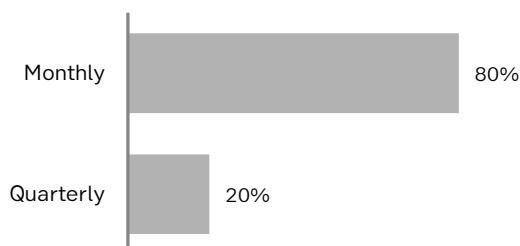
Prior ranking loans



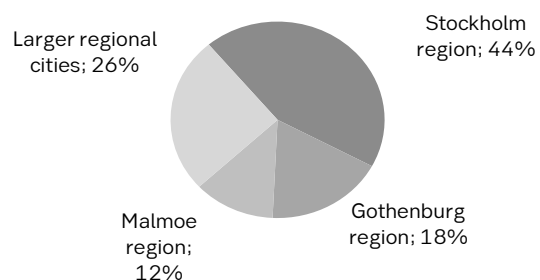
Interest rate type



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 2026

SEK m					
Liquid assets*, Group	TOTAL	SEK	EUR	USD	Other
Cash and balances with central banks	425,776	7,905	171,518	177,381	68,972
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	190,540	45,643	25,544	53,176	66,178
Securities issued by municipalites and PSEs	50,762	6,996	1,746	13,481	28,539
Extremely high quality covered bonds	296,492	123,582	18,340	624	153,946
Other assets					
Level 1 assets	963,570	184,126	217,147	244,662	317,635
municipalities and PSEs	1,692		3	1,098	590
High quality covered bonds	34,431	17,135	6,984	1,716	8,597
Corporate debt securities (lowest rating AA-)	1,516		241		1,275
Other assets					
Level 2A assets	37,638	17,135	7,228	2,815	10,462
Asset-backed securities					
High quality covered bonds	4,779		2,098		2,681
Corporate debt securities (rated A+ to BBB-)	366		366		
Shares (major stock index)					
Other assets					
Level 2B assets	5,146		2,464		2,681
Level 2 assets	42,784	17,135	9,692	2,815	13,143
TOTAL LIQUID ASSETS	1,006,354	201,261	226,839	247,477	330,777

Liquid assets

	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Liquid assets ¹⁾ , Group	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
Cash and balances with central banks	685,974	262,984	525,296	513,776	415,788	281,209	435,926	507,309	425,776
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	178,425	137,324	233,183	202,930	232,802	134,408	196,079	164,649	190,540
Securities issued by municipalites and PSEs	37,226	41,129	36,198	37,275	34,344	28,415	49,176	51,146	50,762
Extremely high quality covered bonds	223,639	232,053	250,334	278,038	243,297	215,807	277,218	289,211	296,492
Other assets									
Level 1 assets	1,125,264	673,489	1,045,011	1,032,018	926,231	659,838	958,399	1,012,315	963,570
Securities issued or guaranteed by sovereigns, central banks, municipalites and PSEs	3,466	2,436	2,150	2,545	2,066	2,096	2,597	1,677	1,692
High quality covered bonds	16,467	13,177	23,501	20,767	16,379	13,640	18,945	26,241	34,431
Corporate debt securities (lowest rating AA-)	220	986	1,536	1,416	824	0	21	1,454	1,516
Other assets									
Level 2A assets	20,153	16,599	27,186	24,728	19,269	15,737	21,564	29,371	37,638
Asset-backed securities									
High quality covered bonds	2,001	2,087	616	753	4,131	1,814	3,538	4,027	4,779
Corporate debt securities (rated A+ to BBB-)	251	99	392	427	321	20	457	1,352	366
Shares (major stock index)									
Other assets									
Level 2B assets	2,251	2,186	1,009	1,180	4,451	1,833	3,995	5,378	5,146
Level 2 assets	22,404	18,785	28,195	25,908	23,721	17,570	25,559	34,749	42,784
TOTAL LIQUID ASSETS	1,147,668	692,273	1,073,206	1,057,926	949,952	677,408	983,958	1,047,064	1,006,354

¹⁾ All definitions are in accordance with Liquidity Coverage Ratio in CRR.

Liquidity Coverage Ratio components, weighted values

SEK bn	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Liquid assets level 1	1,110	657	1,027	1,013	909	645	939	992	943
Liquid assets level 2	19	16	24	22	19	15	21	28	36
Total High-Quality Liquid Assets	1,128	673	1,051	1,034	929	659	960	1,021	978
Retail deposits	33	41	39	41	40	41	40	41	44
Unsecured wholesale funding	840	460	840	833	750	491	777	876	790
Secured wholesale funding	49	19	40	26	30	25	36	35	48
Other outflows	194	187	190	199	182	187	206	218	238
Total liquidity outflows	1,116	707	1,110	1,098	1,002	744	1,059	1,171	1,120
Secured lending	106	114	127	132	138	128	138	160	169
Inflows from fully performing exposures	111	124	137	128	136	138	145	134	152
Other inflows	50	49	48	46	45	38	63	62	82
Total liquidity inflows	268	286	312	306	320	304	346	356	403
Net liquidity outflow	849	421	797	793	682	440	713	815	717
Liquidity Coverage Ratio	133%	160%	132%	130%	136%	150%	135%	125%	136%

Net Stable Funding Ratio

SEK bn	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Available stable funding (ASF)	1,796	1,779	1,770	1,798	1,865	1,775	1,818	1,826	1,959
Required stable funding (RSF)	1,587	1,603	1,565	1,600	1,611	1,566	1,619	1,660	1,734
Net Stable Funding Ratio	113%	111%	113%	112%	116%	113%	112%	110%	113%

Asset encumbrance for the SEB consolidated situation
30 Sep 2026, 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	123,324	5,395	262	0	674	51,293	57,625	31,011	25,889	3,615	5,183	65,699	
Repos	11,687	7,246	322				7,568	3,381	739	0		4,120	
Collateralised deposits	24,700	279	219		2,148	1	2,648	6,471	1,469	1	14,112	22,053	
Securities financing	33,254	3,744	1,944		26,460	1,105	33,254						
Covered bonds	361,244				361,244		361,244						
Collateral management	318,056							74,621	28,037	261	215,137	318,056	
Other	2,109	1,488				621	2,109						
Total	874,374	18,152	2,747	0	29,282	414,264	464,446	115,484	56,135	3,877	234,432	409,927	
Non-encumbered assets and collateral		122,225	170,797	14,893	128,977	2,977,196	3,414,089	53,031	246,936	27,236	81,276	1270	409,750
Total encumbrance and non-encumbrance		140,377	173,545	14,894	158,259	3,391,460	3,878,535	168,514	303,071	31,114	315,708	1270	819,677
Encumbered asset ratio	12.0%												
Encumbered collateral ratio	50.0%												
Total encumbrance ratio	18.6%												

Capital adequacy

SEK m	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Available own funds and total risk exposure amount									
Common Equity Tier 1 (CET1) capital	178,737	166,867	170,155	174,827	178,748	174,450	177,176	180,049	184,307
Tier 1 capital	197,962	192,505	185,351	189,374	193,399	188,715	191,880	200,610	205,062
Total capital	218,187	213,104	205,207	214,473	218,345	212,793	216,410	223,809	233,591
Total risk exposure amount (TREA)	923,626	947,860	970,215	989,996	979,686	986,125	1,011,310	1,048,518	1,076,582
Capital ratios and minimum capital requirement (as a percentage of TREA)									
Common Equity Tier 1 ratio (%)	19.4%	17.6%	17.5%	17.7%	18.2%	17.7%	17.5%	17.2%	17.1%
Tier 1 ratio (%)	21.4%	20.3%	19.1%	19.1%	19.7%	19.1%	19.0%	19.1%	19.0%
Total capital ratio (%)	23.6%	22.5%	21.2%	21.7%	22.3%	21.6%	21.4%	21.3%	21.7%
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)	73,890	75,829	77,617	79,200	78,375	78,890	80,905	83,881	86,127
Additional own funds requirements (P2R) to address risks other than the risk of excessive leverage (as a percentage of TREA)									
Additional own funds requirements (% P2R)	2.2%	2.2%	2.2%	2.2%	2.1%	2.1%	2.1%	2.1%	2.0%
of which: to be made up of CET1 capital (percentage points)	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.4%
of which: to be made up of Tier 1 capital (percentage points)	1.7%	1.7%	1.7%	1.7%	1.6%	1.6%	1.6%	1.6%	1.6%
Total SREP own funds requirements (% P1+P2R)	10.2%	10.2%	10.2%	10.2%	10.1%	10.1%	10.1%	10.1%	10.0%
Total SREP own funds requirements (amounts)	94,437	96,871	99,156	101,178	98,654	99,303	101,839	105,586	107,981
Additional CET1 buffer requirements and CET1 Pillar 2 Guidance (as a percentage of TREA)									
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 (%)	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%
Systemic risk buffer (%)	3.1%	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)	8.1%	8.1%	8.2%	8.2%	8.2%	8.2%	8.2%	8.2%	8.2%
Combined buffer requirement (amounts)	75,128	77,204	79,411	81,161	80,348	80,922	82,959	85,778	87,982
Overall capital requirements (% P1+P2R+CBR)	18.4%	18.4%	18.4%	18.4%	18.3%	18.3%	18.3%	18.3%	18.2%
Overall capital requirements (amounts)	169,565	174,075	178,567	182,338	179,002	180,225	184,798	191,364	195,963
CET1 available after meeting the total SREP own funds requirements (% P1+P2R)	13.3%	11.6%	10.9%	11.4%	12.1%	11.5%	11.3%	11.2%	11.2%
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)	4,618	4,739	4,851	4,950	4,898	4,931	5,057	5,243	5,383
Overall capital requirements and P2G (%)	18.9%	18.9%	18.9%	18.9%	18.8%	18.8%	18.8%	18.8%	18.7%
Overall capital requirements and P2G (amounts)	174,183	178,815	183,418	187,288	183,901	185,155	189,854	196,607	201,346
Leverage ratio, requirements and CET1 Pillar 2 Guidance (as a percentage of total exposure measure)									
Tier 1 capital (amounts)	197,962	192,505	185,351	189,374	193,399	188,715	191,880	200,610	205,062
Leverage ratio total exposure measure (amounts)	3,970,882	3,535,907	3,779,921	3,838,589	3,769,281	3,321,017	3,788,575	3,946,193	4,044,321
Leverage ratio (%)	5.0%	5.4%	4.9%	4.9%	5.1%	5.7%	5.1%	5.1%	5.1%
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)	119,126	106,077	113,398	115,158	113,078	99,631	113,657	118,386	121,330
Pillar 2 Guidance (% P2G)	0.5%	0.5%	0.5%	0.5%	0.2%	0.2%	0.2%	0.2%	0.2%
Pillar 2 Guidance (amounts)	19,854	17,680	18,900	19,193	5,654	4,982	5,683	5,919	6,066
Overall leverage ratio requirements and P2G (%)	3.5%	3.5%	3.5%	3.5%	3.2%	3.2%	3.2%	3.2%	3.2%
Overall leverage ratio requirements and P2G (amounts)	138,981	123,757	132,297	134,351	118,732	104,612	119,340	124,305	127,396
Own funds for SEB consolidated situation									
SEK m	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Shareholder's equity according to balance sheet ¹⁾	224,592	231,148	235,400	216,574	222,882	230,263	215,450	225,767	234,657
Accrued dividend	-13,762	-23,235	-26,774	-7,829	-11,481	-21,577	-3,585	-7,934	-11,586
Reversal of holdings of own CET1 instruments	6,890	9,075	12,015	5,079	7,574	10,263	12,210	3,173	4,607
Common Equity Tier 1 capital before regulatory adjustments	217,720	216,988	220,641	213,825	218,975	218,949	224,074	221,006	227,678
Additional value adjustments	-1,534	-1,489	-1,518	-1,658	-1,654	-1,728	-1,852	-1,809	-1,868
Goodwill	-4,389	-4,336	-4,304	-4,302	-4,573	-4,140	-4,147	-4,153	-4,166
Intangible assets	-2,530	-2,318	-1,660	-1,818	-1,779	-1,913	-1,468	-1,519	-1,856
Fair value reserves related to gains or losses on cash flow hedges	24	56	49	43	49	46	50	48	47
Net provisioning amount for IRB-reported credit exposures	-41	-762	-571			-337	-266	-688	-719
Insufficient coverage for non-performing exposures	-54	-54	-52	-50	-51	-54	-58	-176	-182
Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	-471	-518	-533	-465	-418	-413	-434	-366	-428
Defined-benefit pension fund assets	-20,927	-21,647	-22,818	-20,418	-21,432	-24,320	-25,879	-28,158	-29,982
Direct and indirect holdings of own CET1 instruments	-9,061	-19,053	-19,079	-10,330	-10,368	-11,640	-12,845	-4,136	-4,216
Total regulatory adjustments to Common Equity Tier 1	-38,983	-50,121	-50,486	-38,998	-40,227	-44,499	-46,898	-40,957	-43,371
Common Equity Tier 1 capital	178,737	166,867	170,155	174,827	178,748	174,450	177,176	180,049	184,307
Additional Tier 1 instruments ²⁾	19,225	25,638	15,196	14,547	14,651	14,265	14,704	20,561	20,754
Tier 1 capital	197,962	192,505	185,351	189,374	193,399	188,715	191,880	200,610	205,062
Tier 2 instruments ²⁾	21,349	21,454	20,668	25,883	25,556	24,961	25,205	25,612	31,229
Net provisioning amount for IRB-reported exposures	76	345	388	416	590	317	526	287	
Holdings of Tier 2 instruments in financial sector entities	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-2,700	-2,700
Tier 2 capital	20,225	20,599	19,856	25,099	24,945	24,078	24,530	23,199	28,529
Total own funds	218,187	213,104	205,207	214,473	218,345	212,793	216,410	223,809	233,591

¹⁾ The Swedish FSA 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.

²⁾ In 2024, SEB issued an Additional Tier 1 instrument of SEK 5bn in Q3 and USD 0.5bn in Q4. Following an approval from the SFSA to call an Additional Tier 1 instrument of USD 900m issued in 2019, the instrument was excluded from the bank's own funds as of Q1 2025. In Q2 2026 SEB issued an Additional Tier 1 instrument of USD 600m, which is included in the bank's own funds as of the second quarter 2026. In Q3 2026, SEB issued a Tier 2 instrument of EUR 500m, which is included in the bank's own funds as of the third quarter 2026.

Risk exposure amounts for SEB consolidated situation

SEK m	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Credit risk IRB approach									
Exposures to central governments or central banks	19,678	17,838	17,329	14,751	13,719	14,536	14,102		
Exposures to institutions	63,210	67,878	56,592	54,188	53,127	52,596	57,508	63,195	66,829
Exposures to corporates	428,501	437,331	380,249	399,465	388,607	387,865	394,584	358,464	366,658
Retail exposures	77,270	76,526	65,754	65,983	65,489	63,518	63,076	58,263	46,041
of which retail secured by residential real estate	53,722	53,361	39,737	40,478	40,679	39,570	39,484	38,345	39,960
Securitisation	2,787	2,819	2,466	2,494	2,468	2,126	1,956	2,389	2,613
Total IRB approach ¹⁾	591,446	602,393	522,390	536,881	523,410	520,641	531,226	482,310	482,140
Credit risk standardised approach									
Exposures to central governments or central banks	3,217	4,001	3,726	3,172	3,375	3,887	3,617	5,070	5,197
Exposures to regional governments or local authorities	0	0	0	0	0	0	0	879	920
Exposures to public sector entities	710	533	270	223	95	60	40	828	1,101
Exposures to institutions	1,495	1,768	2,168	1,673	1,467	1,721	2,288	2,775	3,237
Exposures to corporates	10,195	9,798	11,208	10,214	10,201	8,200	9,140	59,363	65,932
Retail exposures	18,574	17,515	13,484	12,409	12,548	11,429	12,873	20,352	32,260
Secured by mortgages on immovable property and ADC exposures			7,786	8,055	8,042	8,100	8,345	53,775	57,301
Exposures secured by mortgages on immovable property	2,218	2,014							
Exposures in default	216	255	255	323	236	164	264	666	739
Subordinated debt exposures			790	861	908	908	857	896	895
Exposures associated with particularly high risk	787	550							
Exposures in the form of collective investment undertakings (CIU)	471	295	276	101	100	531	715	730	451
Equity exposures	7,445	7,781	7,732	7,856	7,834	8,004	10,658	11,293	11,999
Other items	12,794	12,272	12,514	12,866	13,802	12,944	10,533	13,112	13,695
Total standardised approach ¹⁾	58,121	56,783	60,210	57,754	58,609	55,949	59,331	169,738	193,726
Market risk									
Trading book exposures where internal models are applied	17,798	20,762	16,818	19,392	19,093	22,633	22,004	22,335	23,869
Trading book exposures applying standardised approaches	7,115	7,597	8,483	9,069	7,500	4,903	9,091	10,594	8,582
Total market risk	24,913	28,359	25,302	28,461	26,593	27,536	31,095	32,929	32,451
Other own funds requirements									
Operational risk	57,696	58,359	154,214	154,214	154,214	157,720	157,720	157,720	157,720
Settlement risk	2	1	1	0	2	2	1	1	0
Credit value adjustment	6,013	5,461	14,725	13,745	11,880	9,104	6,108	6,098	7,222
Investment in insurance business	27,710	28,957	28,918	28,955	29,314	29,647	29,770	23,189	23,726
Other exposures	4,666	4,290	4,753	4,785	5,588	5,008	5,006	5,360	5,369
Additional risk exposure amount, Article 3 CRR ²⁾	275	9,137	9,148	13,279	22,574	32,676	41,303	18,115	18,490
Additional risk exposure amount, Article 458 CRR ³⁾	152,783	154,121	150,554	151,922	147,501	147,841	149,750	153,059	155,737
Total other own funds requirements	249,146	260,326	362,313	366,900	371,074	381,998	389,659	363,541	368,265
Total	923,626	947,860	970,215	989,996	979,686	986,125	1,011,310	1,048,518	1,076,582

¹⁾ In the second quarter 2026, SEB transitioned from the IRB approach to the Standardised Approach for Baltic corporate and non-mortgage retail exposures, and the group's exposures to central governments and central banks. In the third quarter 2026, SEB Card transitioned from the IRB approach to the Standardised Approach for all exposures.

²⁾ In the second quarter 2026, additional risk exposure amount according to Article 3, Regulation (EU) No 575/2013 (CRR) decreased by SEK 23bn relating to Baltic IRB models.

³⁾ Additional risk exposure amount according to Article 458, Regulation (EU) No 575/2013 (CRR), for risk-weight floors in the Swedish mortgage portfolio and, as from Q3 2021, for risk-weight floors in the Norwegian mortgage portfolio and for Norwegian corporate exposures collateralised by immovable property. As from Q3 2023, the capital requirements for risk-weight floor on exposures secured by commercial real estate in Sweden were moved from Pillar 2 to Pillar 1. As from Q3 2025, the SME supporting factor (according to Article 501 of the CRR) is applied to REA under Article 458 of the CRR.

IRB reported credit exposures (less repos and securities lending)

	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Average risk-weight									
Exposures to central governments or central banks	2.2%	3.9%	2.4%	2.0%	2.2%	3.3%	2.3%		
Institutions	22.1%	23.6%	21.8%	22.7%	22.7%	23.5%	23.5%	25.3%	25.5%
Corporates	28.4%	28.1%	27.5%	28.0%	27.9%	28.2%	28.2%	27.1%	26.7%
Retail exposures	10.5%	10.3%	9.0%	8.9%	8.9%	8.6%	8.5%	8.0%	6.6%
of which retail secured by residential real estate	8.1%	8.0%	6.1%	6.1%	6.1%	6.0%	5.9%	5.7%	5.8%
Securitisation	16.7%	16.8%	16.4%	16.4%	15.3%	14.8%	14.6%	13.6%	13.7%

Risk exposure amount development

SEK bn	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Start of quarter	920	924	948	970	990	980	986	1,011	1,049
Underlying credit risk change	6	12	-13	20	-12	-5	13	26	30
of which asset size	16	9	14	15	0	4	8	26	22
of which asset quality	-5	-9	-2	2	-8	-1	-4	-6	-6
of which foreign exchange movements	-6	13	-25	2	-4	-9	9	6	14
Underlying market and operational risk changes	-2	4	-4	2	-4	2	3	2	1
Model updates, methodology and policy	0	9	39	-2	5	10	9	10	-2
End of quarter	924	948	970	990	980	986	1,011	1,049	1,077

The total risk exposure amount (REA) increased by SEK 28bn to SEK 1,077bn during the third quarter. Underlying credit risk REA increased by SEK 30bn, coming both from volume growth and FX movements.

Available distributable income

SEK m	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Available Distributable Income (ADI) ¹⁾	120,466	125,056	132,665	113,852	116,803	120,459	103,412	110,200	114,724

¹⁾ 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.

MREL composition
30 Sep 2026

SEK m	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Own funds	218,187	213,104	205,207	214,473	218,345	212,793	216,410	223,809	233,591
Common Equity Tier 1 capital	178,737	166,867	170,155	174,827	178,748	174,450	177,176	180,049	184,307
Additional Tier 1 capital	19,225	25,638	15,196	14,547	14,651	14,265	14,704	20,561	20,754
Tier 2 capital	20,225	20,599	19,856	25,099	24,945	24,078	24,530	23,199	28,529
Eligible liabilities	177,333	168,521	177,943	184,621	197,363	175,824	182,129	176,149	186,082
Senior preferred	91,779	75,411	79,046	81,080	81,555	68,982	76,170	68,937	80,956
Senior non-preferred	85,554	93,110	98,897	103,541	115,808	106,842	105,959	107,212	105,126
Total risk exposure amount (TREA)	923,626	947,860	970,215	989,996	979,686	986,125	1,011,310	1,048,518	1,076,582
Own funds and eligible liabilities as % of TREA	42.8%	40.3%	39.5%	40.3%	42.4%	39.4%	39.4%	38.1%	39.0%
MREL requirement ¹⁾	27.6%	27.6%	27.5%	27.5%	27.5%	27.2%	27.2%	27.2%	27.2%
Combined buffer requirement (CBR)	8.1%	8.1%	8.2%	8.2%	8.2%	8.2%	8.2%	8.2%	8.2%
MREL buffer ²⁾	7.1%	4.6%	3.8%	4.6%	6.7%	4.0%	4.0%	2.7%	3.6%
Own funds and subordinated liabilities as % of TREA	32.9%	32.3%	31.3%	32.1%	34.1%	32.4%	31.9%	31.6%	31.5%
Subordination requirement ¹⁾	20.5%	20.5%	20.4%	20.4%	20.4%	20.1%	20.1%	20.1%	20.1%
Combined buffer requirement (CBR)	8.1%	8.1%	8.2%	8.2%	8.2%	8.2%	8.2%	8.2%	8.2%
Subordination buffer ³⁾	4.3%	3.7%	2.7%	3.5%	5.5%	4.1%	3.6%	3.3%	3.2%

¹⁾ As set by the Swedish National Debt Office.

²⁾ Own funds and eligible liabilities available after meeting MREL requirement and CBR.

³⁾ Own funds and subordinated liabilities above subordination requirement and CBR.

Credit portfolio, on- and off-balance

SEK bn	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Lending	1,946	1,981	1,948	1,993	1,975	1,946	1,979	2,034	2,104
Contingent liabilities	958	966	921	920	915	921	953	984	1,034
Derivative instruments	120	137	126	122	110	105	116	129	131
Collateral margin	63	62	60	26	27	28	30	26	28
Repos	8	14	7	5	6	6	3	3	1
Total credit portfolio	3,095	3,160	3,062	3,066	3,032	3,006	3,080	3,176	3,298

Credit portfolio by industry and geography

30 Sep 2026

SEK m	Sweden	Other Nordic countries	Baltic countries	Germany, UK	Other	Total
Banks	99,509	10,792	1,348	11,857	10,217	133,722
Finance and insurance	220,757	44,849	2,018	91,673	1,037	360,334
Wholesale and retail	69,775	39,583	31,957	16,393	6,384	164,093
Transportation	18,858	26,009	8,184	14,892	854	68,797
Shipping	16,575	31,055	947	8,575	7,607	64,759
Business and household services	171,712	77,214	17,153	139,959	20,988	427,026
Construction	32,875	9,791	8,619	8,076	1,701	61,063
Manufacturing	131,340	149,600	21,622	86,094	20,130	408,786
Agriculture, forestry and fishing	23,218	11,740	12,550	94	1,381	48,983
Mining, oil and gas extraction	7,419	7,906	461	1,027	2,961	19,775
Electricity, gas and water supply	44,928	93,779	25,996	48,011	767	213,480
Other	23,100	3,254	1,874	5,034	4,920	38,182
Corporates	760,557	494,779	131,382	419,829	68,730	1,875,277
Commercial real estate management	149,472	65,722	35,093	11,356	1,185	262,828
Residential real estate management	135,566	2,110		2,784	95	140,555
Real estate management	285,038	67,832	35,093	14,140	1,280	403,383
Housing co-operative associations	67,478	270			0	67,748
Public administration	29,457	7,304	9,413	1,783	259	48,216
Household mortgages	572,382	379	105,665		6,874	685,300
Other	44,331	24,660	13,124	17	2,566	84,697
Households	616,712	25,039	118,789	17	9,439	769,997
Credit portfolio	1,858,751	606,016	296,024	447,625	89,925	3,298,342

30 Jun 2026

SEK m	Sweden	Other Nordic countries	Baltic countries	Germany, UK	Other	Total
Banks	90,886	14,112	1,096	13,050	12,058	131,203
Finance and insurance	205,305	44,392	3,042	86,847	2,305	341,891
Wholesale and retail	69,931	39,194	28,102	14,684	6,635	158,547
Transportation	18,850	23,807	9,071	13,061	782	65,572
Shipping	16,538	27,545	862	8,470	6,107	59,522
Business and household services	169,543	67,437	21,407	129,483	17,644	405,514
Construction	35,015	6,859	6,557	8,287	1,747	58,465
Manufacturing	122,711	143,794	19,255	84,500	20,732	390,992
Agriculture, forestry and fishing	22,858	12,233	11,358	102	963	47,514
Mining, oil and gas extraction	7,153	7,390	426	981	1,118	17,067
Electricity, gas and water supply	42,764	89,575	22,805	43,173	753	199,069
Other	19,625	5,057	1,625	4,974	4,818	36,100
Corporates	730,292	467,283	124,510	394,563	63,604	1,780,252
Commercial real estate management	146,319	60,451	33,163	10,326	1,206	251,465
Residential real estate management	135,446	2,120		2,285	128	139,979
Real estate management	281,765	62,572	33,163	12,611	1,334	391,444
Housing co-operative associations	67,124	262				67,386
Public Administration	32,120	7,002	8,784	2,089	363	50,358
Household mortgages	564,624	472	100,954		6,555	672,605
Other	44,573	23,328	12,449	276	2,491	83,118
Households	609,197	23,800	113,404	276	9,046	755,722
Credit portfolio	1,811,384	575,030	280,957	422,589	86,405	3,176,365

Credit portfolio by industry and geography

SEK bn	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Banks	132	144	142	109	106	107	125	131	134
Corporates	1,710	1,751	1,705	1,723	1,692	1,665	1,705	1,780	1,875
Sweden	724	740	719	718	700	694	699	730	761
Other Nordic countries	450	467	456	457	446	433	446	467	495
Baltic countries	111	114	108	113	116	116	119	125	131
Germany, UK	370	372	365	379	373	366	377	395	420
Other	56	58	57	55	57	55	65	64	69
Commercial real estate management	214	219	219	226	228	232	245	251	263
Sweden	132	130	133	135	136	137	140	146	149
Other Nordic countries	47	52	51	50	51	54	61	60	66
Baltic countries	31	31	30	32	32	32	33	33	35
Germany, UK	5	6	5	8	8	8	10	10	11
Other	1	0	0	0	0	0	1	1	1
Residential real estate management	141	142	141	141	141	140	141	140	141
Sweden	138	138	138	137	136	137	138	135	136
Other Nordic countries	2	3	2	2	2	2	2	2	2
Baltic countries									
Germany, UK	1	1	1	2	2	1	1	2	3
Other	0	0	0	0	0	0	0	0	0
Housing co-operative associations	64	65	66	67	67	66	66	67	68
Sweden	63	64	65	67	66	66	66	67	67
Public administration	60	67	56	57	55	53	51	50	48
Household mortgages	688	687	649	659	660	661	664	673	685
Sweden	593	588	555	559	559	559	559	565	572
Other Nordic countries	1	1	1	1	1	1	0	0	0
Baltic countries	88	91	88	93	94	95	98	101	106
Other	7	7	7	7	6	6	6	7	7
Household other	84	85	83	83	83	83	83	83	85
Sweden	46	47	46	47	46	46	45	45	44
Other Nordic countries	24	24	23	23	23	22	24	23	25
Baltic countries	12	12	12	12	12	12	12	12	13
Germany, UK	0	0	0	0	0	0	0	0	0
Other	2	2	2	2	2	2	2	2	3
Total credit portfolio	3,095	3,160	3,062	3,066	3,032	3,006	3,080	3,176	3,298

The geographic split is based on SEB's operations. In Q1 2025, a changed accounting treatment of loan commitments resulted in a decrease of the household mortgage portfolio by SEK 37bn.

Credit portfolio - corporates and real estate management by division

SEK bn	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Corporates	1,710	1,751	1,705	1,723	1,692	1,665	1,705	1,780	1,875
Corporate & Investment Banking	1,416	1,456	1,414	1,421	1,386	1,362	1,394	1,461	1,545
Business & Retail Banking	134	129	132	132	129	126	131	130	131
Wealth & Asset Management	46	48	49	54	59	56	57	59	62
Baltic	113	116	110	115	118	120	124	130	137
Other	1	1	0	0	0	0	0	0	0
Commercial real estate management	214	219	219	226	228	232	245	251	263
Corporate & Investment Banking	135	140	141	146	145	148	160	165	174
Business & Retail Banking	41	38	38	38	39	38	38	38	38
Wealth & Asset Management	8	9	10	10	13	14	14	15	16
Baltic	31	31	30	32	32	32	33	33	35
Other	0	0	0	0	0	0	0	0	0
Residential real estate management	141	142	141	141	141	140	141	140	141
Corporate & Investment Banking	38	38	38	38	38	38	37	36	35
Business & Retail Banking	85	85	84	83	83	82	83	81	82
Wealth & Asset Management	18	19	19	20	21	20	21	23	24
Other	0	0	0	0	0	0	0	0	0

Please see note regarding restatement on page 2.

Lending portfolio by industry and geograph

30 Sep 2026

SEK m	Sweden	Other Nordic countries	Baltic countries	Germany, UK	Other	Total
Banks	22,972	2,391	397	6,842	5,394	37,996
Finance and insurance	120,067	18,140	877	49,631	637	189,352
Wholesale and retail	38,204	23,433	20,598	5,297	3,378	90,909
Transportation	10,702	8,583	6,016	4,479	64	29,844
Shipping	12,884	20,071	554	4,299	2,917	40,725
Business and household services	102,292	43,800	12,443	67,584	14,364	240,483
Construction	12,205	3,058	2,375	1,586	83	19,306
Manufacturing	47,150	51,923	14,564	12,993	8,102	134,732
Agriculture, forestry and fishing	20,541	5,610	11,122	3	976	38,252
Mining, oil and gas extraction	1,310	127	325	763	28	2,553
Electricity, gas and water supply	18,011	54,189	11,638	17,666	187	101,689
Other	14,010	2,569	1,466	4,676	3,271	25,993
Corporates	397,376	231,504	81,976	168,978	34,006	913,840
Commercial real estate management	122,751	57,414	33,547	9,349	254	223,316
Residential real estate management	126,878	1,125		2,288	94	130,385
Real estate management	249,629	58,539	33,547	11,637	348	353,701
Housing co-operative associations	64,777	269			0	65,046
Public Administration	4,178	2,028	7,185	1,699	156	15,246
Household mortgage	566,997	379	103,039		6,874	677,289
Other	20,460	8,135	10,605	17	1,917	41,134
Households	587,457	8,514	113,644	17	8,791	718,423
Lending portfolio	1,326,389	303,245	236,750	189,173	48,695	2,104,253
Collateral margin, to the public and credit institutions						163,181
Reverse repos, to the public and credit institutions						360,118
ECL allowances						-6,760
Loans, credit institutions & to the public						2,620,792

30 Jun 2026

SEK m	Sweden	Other Nordic countries	Baltic countries	Germany, UK	Other	Total
Banks	15,236	5,878	284	7,642	6,526	35,565
Finance and insurance	113,402	12,408	1,844	46,215	1,813	175,683
Wholesale and retail	37,950	24,094	16,852	5,058	3,644	87,598
Transportation	10,508	8,264	6,691	4,362	29	29,854
Shipping	12,073	17,571	593	4,575	3,226	38,039
Business and household services	98,309	38,458	15,081	65,315	11,266	228,428
Construction	14,534	2,397	2,007	1,540	85	20,563
Manufacturing	45,754	51,335	12,675	14,121	8,795	132,680
Agriculture, forestry and fishing	20,085	5,800	10,240	2	926	37,054
Mining, oil and gas extraction	1,299	119	288	673	26	2,404
Electricity, gas and water supply	15,981	51,567	10,701	16,504	150	94,903
Other	10,528	4,389	1,201	4,703	3,203	24,025
Corporates	380,424	216,401	78,172	163,069	33,163	871,230
Commercial real estate management	119,932	51,990	31,589	8,860	248	212,620
Residential real estate management	125,827	1,206		2,176	127	129,336
Real Estate Management	245,760	53,196	31,589	11,036	375	341,956
Housing co-operative associations	64,204	260				64,465
Public Administration	4,622	2,249	6,570	1,884	50	15,375
Household mortgages	559,419	472	98,548		6,554	664,993
Other	20,936	7,852	10,082	276	1,721	40,867
Households	580,355	8,324	108,630	276	8,275	705,860
Lending portfolio	1,290,601	286,308	225,245	183,906	48,389	2,034,450
Collateral margin, to the public and credit institutions						161,235
Reverse repos, to the public and credit institutions						350,274
ECL allowances						-6,951
Loans, credit institutions & to the public						2,539,007

Note: the geographic split is based on SEB's operations.

Exposure and expected credit loss (ECL) allowances by stage

SEK m	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026	30 Sep 2026
Gross carrying amounts Stage 1	2,934,159	2,966,946	2,912,851	2,920,587	2,961,742	2,891,222	3,007,630	3,105,910	3,240,453
Gross carrying amounts Stage 2	104,358	98,161	124,973	138,260	129,022	113,958	114,600	103,685	92,769
Gross carrying amounts Stage 3	12,794	14,116	13,350	9,078	8,325	9,050	10,277	12,544	12,494
Total	3,051,311	3,079,223	3,051,174	3,067,926	3,099,089	3,014,230	3,132,506	3,222,139	3,345,715
ECL allowances Stage 1	-1,465	-1,213	-1,108	-1,468	-1,484	-1,456	-1,243	-1,121	-1,041
ECL allowances Stage 2	-2,221	-1,638	-1,684	-2,459	-1,965	-1,748	-2,064	-1,277	-1,403
ECL allowances Stage 3	-4,289	-4,577	-4,733	-3,213	-3,442	-3,589	-4,047	-5,064	-4,866
Total	-7,975	-7,428	-7,526	-7,140	-6,891	-6,793	-7,354	-7,463	-7,310
Net carrying amounts Stage 1	2,932,694	2,965,733	2,911,743	2,919,120	2,960,258	2,889,766	3,006,387	3,104,788	3,239,412
Net carrying amounts Stage 2	102,137	96,524	123,289	135,801	127,057	112,210	112,536	102,408	91,366
Net carrying amounts Stage 3	8,505	9,539	8,617	5,865	4,883	5,461	6,229	7,480	7,628
Total	3,043,336	3,071,795	3,043,649	3,060,786	3,092,198	3,007,437	3,125,152	3,214,676	3,338,406
Stage 3 loans/total loans, gross, %	0.41	0.47	0.45	0.36	0.36	0.41	0.43	0.54	0.51
ECL coverage ratio, loans, Stage 1, %	0.06	0.05	0.04	0.05	0.05	0.05	0.04	0.04	0.04
ECL coverage ratio, total exposure, Stage 1, %	0.05	0.04	0.04	0.05	0.05	0.05	0.04	0.04	0.03
ECL coverage ratio, loans, Stage 2, %	2.13	1.78	1.38	1.83	1.58	1.52	1.85	1.26	1.60
ECL coverage ratio, total exposure, Stage 2, %	2.13	1.67	1.35	1.78	1.52	1.53	1.80	1.23	1.51
ECL coverage ratio, loans, Stage 3, %	43.33	40.39	44.37	38.21	41.82	40.34	40.83	41.01	40.02
ECL coverage ratio, total exposure, Stage 3, %	33.52	32.43	35.46	35.40	41.35	39.65	39.38	40.37	38.95
ECL coverage ratio, loans, %	0.32	0.30	0.31	0.29	0.28	0.29	0.30	0.31	0.29
ECL coverage ratio, total exposure, %	0.26	0.24	0.25	0.23	0.22	0.23	0.23	0.23	0.22

Loans and expected credit loss (ECL) allowances by industry

30 Sep 2026					ECL allowances				Net carrying amount
Gross carrying amounts					Stage 3 (credit impaired/ lifetime ECL)				Total
SEK m	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL)	Stage 3 (credit impaired/ lifetime ECL)	Total	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL)	Stage 3 (credit impaired/ lifetime ECL)	Total	
Banks	152,774	1,620	12	154,405	-3	-3	-2	-7	154,398
Finance and insurance	290,210	981	49	291,240	-60	-33	-5	-98	291,142
Wholesale and retail	83,219	3,045	362	86,626	-63	-62	-207	-332	86,294
Transportation	27,515	1,882	38	29,435	-19	-82	-6	-108	29,327
Shipping	40,127	114	34	40,276	-13	-1	-34	-48	40,227
Business and household services	226,090	13,248	7,765	247,103	-301	-558	-3,240	-4,100	243,003
Construction	18,395	1,118	89	19,603	-14	-15	-33	-62	19,541
Manufacturing	127,270	5,023	804	133,096	-88	-86	-526	-700	132,396
Agriculture, forestry and fishing	34,448	1,893	360	36,701	-12	-24	-80	-116	36,585
Mining, oil and gas extraction	2,591	12	6	2,609	-1	-0	-0	-1	2,608
Electricity, gas and water supply	99,975	1,518	10	101,503	-33	-14	-3	-50	101,453
Other	19,308	1,508	71	20,887	-30	-9	-20	-60	20,827
Corporates	969,147	30,342	9,589	1,009,078	-636	-885	-4,156	-5,676	1,003,402
Commercial real estate management	226,630	2,146	157	228,934	-32	-29	-23	-85	228,849
Residential real estate management	125,858	3,985	504	130,347	-5	-1	-67	-74	130,274
Real Estate Management	352,488	6,132	661	359,281	-37	-30	-90	-158	359,123
Housing co-operative associations	62,104	2,950	3	65,058	-1	-0	-0	-1	65,057
Public Administration	15,306	398	1	15,704	-1	-0	-0	-1	15,703
Household mortgages	644,713	31,671	905	677,289	-40	-191	-158	-389	676,899
Other	38,071	4,231	657	42,959	-73	-128	-326	-527	42,432
Households	682,784	35,902	1,561	720,247	-112	-319	-485	-916	719,331
TOTAL	2,234,604	77,343	11,827	2,323,774	-790	-1,237	-4,733	-6,760	2,317,014

30 Jun 2026					ECL allowances				Net carrying amount
Gross carrying amounts					Stage 3 (credit impaired/ lifetime ECL)				Total
SEK m	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL)	Stage 3 (credit impaired/ lifetime ECL)	Total	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL)	Stage 3 (credit impaired/ lifetime ECL)	Total	
Banks	151,727	1,585	12	153,324	-4	-2	-2	-8	153,316
Finance and insurance	269,701	949	49	270,699	-65	-35	-5	-104	270,595
Wholesale and retail	84,252	3,154	386	87,792	-66	-65	-207	-338	87,454
Transportation	28,138	1,982	30	30,149	-20	-87	-5	-113	30,036
Shipping	37,348	412	34	37,793	-8	-1	-33	-43	37,751
Business and household services	209,859	11,448	7,766	229,073	-356	-389	-3,306	-4,050	225,022
Construction	19,790	1,120	84	20,995	-20	-17	-35	-72	20,922
Manufacturing	127,561	5,223	1,033	133,817	-89	-101	-661	-851	132,966
Agriculture, forestry and fishing	33,616	1,988	351	35,955	-10	-24	-74	-108	35,847
Mining, oil and gas extraction	2,772	15	5	2,792	-1	-0	-0	-1	2,791
Electricity, gas and water supply	95,960	1,399	59	97,417	-33	-26	-32	-91	97,326
Other	20,548	1,421	78	22,046	-34	-11	-20	-65	21,981
Corporates	929,543	29,112	9,874	968,528	-703	-754	-4,379	-5,836	962,692
Commercial real estate management	212,335	2,183	158	214,676	-37	-24	-24	-86	214,590
Residential real estate management	123,826	4,923	557	129,305	-4	-2	-69	-75	129,229
Real Estate Management	336,161	7,106	714	343,981	-41	-26	-94	-161	343,820
Housing co-operative associations	61,466	3,011	0	64,477	-1	-0	-0	-1	64,476
Public Administration	15,703	336	0	16,039	-1	-0	-0	-2	16,037
Household mortgages	620,708	43,435	850	664,993	-27	-135	-109	-271	664,722
Other	37,620	4,224	651	42,495	-88	-204	-380	-672	41,823
Households	658,328	47,659	1,501	707,488	-116	-340	-489	-943	706,545
TOTAL	2,152,926	88,809	12,101	2,253,837	-867	-1,122	-4,963	-6,951	2,246,885

Debt instruments

30 Sep 2026

Credit risk exposure		SEK 318bn				
By Rating	Central & local governments	Corporates	Covered bonds	Asset-backed securities	Financials	Total
AAA	53.1%	0.0%	20.9%	2.7%	0.0%	76.7%
AA	7.1%	0.3%	0.1%	0.4%	0.0%	8.0%
A	2.3%	0.0%		0.2%	0.2%	2.7%
BBB		0.0%			0.0%	0.0%
BB/B		0.0%				0.0%
CCC/CC						
No issue rating	3.2%	1.0%	6.4%	0.7%	1.3%	12.6%
Grand Total	65.7%	1.4%	27.5%	4.0%	1.5%	100.0%

By Geography	Central & local governments	Corporates	Covered bonds	Asset-backed securities	Financials	Total
Sweden	21.2%	0.6%	13.2%		0.3%	35.3%
Germany	6.2%		0.0%			6.2%
Denmark	4.1%	0.0%	10.2%		0.2%	14.5%
Norway	4.6%	0.7%	3.2%		0.8%	9.2%
Finland	2.2%	0.1%	0.4%		0.0%	2.7%
Baltics	2.3%	0.0%				2.3%
US	4.7%				0.0%	4.7%
Luxembourg	3.7%	0.0%		4.0%	0.0%	7.7%
Europe, other	13.7%	0.0%	0.2%		0.1%	14.0%
Rest of world	3.1%	0.0%	0.3%		0.1%	3.6%
Grand Total	65.7%	1.4%	27.5%	4.0%	1.5%	100.0%

Excluding derivative instruments.

Market risk for the trading book

Value at Risk (99 per cent, ten days)	Jan-Sep 2026 Min	Jan-Sep 2026 Max	30 Sep 2026	Jan-Sep Average 2026	Jan-Sep Average 2025
SEK m					
Commodities	27.3	94.3	66.9	50.5	42.9
Credit spreads	45.0	143.4	71.1	75.2	74.2
Equities	2.6	56.9	4.3	7.6	7.6
FX	8.8	65.2	32.8	28.6	37.5
Inflation	0.8	18.3	18.3	12.6	5.6
Interest rates	69.1	230.8	106.3	127.0	118.1
Volatility	5.2	71.2	25.6	26.0	12.7
Diversification	0.0	0.0	-153.5	-162.8	-167.4
Total	85.3	284.3	173.0	164.8	131.3

Swedish FSA approved VaR models for capital adequacy purposes.

Assets under management

30 Sep 2026

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK bn	2024	2024	2025	2025	2025	2025	2026	2026	2026
Assets under management, start of quarter	2,666	2,709	2,664	2,669	2,744	2,820	2,904	2,863	3,069
Net flow	-20	12	4	30	8	6	4	11	0
Value change	63	-57	2	45	68	78	-45	195	87
Assets under management, end of quarter	2,709	2,664	2,669	2,744	2,820	2,904	2,863	3,069	3,157

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Assets under management per asset class	2024	2024	2025	2025	2025	2025	2026	2026	2026
Equities	67%	67%	67%	66%	67%	67%	67%	68%	69%
Fixed Income	15%	14%	15%	16%	15%	15%	15%	15%	14%
Mixed	11%	12%	11%	11%	11%	11%	11%	11%	11%
Alternatives	7%	7%	7%	7%	7%	7%	7%	6%	6%
Assets under management, end of quarter	2,709	2,664	2,669	2,744	2,820	2,904	2,863	3,069	3,157

Net flow per Business segment

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK bn	2024	2024	2025	2025	2025	2025	2026	2026	2026
Wealth & Asset Management	-21.9	8.8	1.0	27.2	3.0	1.8	3.4	21.0	1.4
Baltic ¹⁾	1.1	1.7	1.3	1.5	1.6	1.9	-0.9	-13.0	-2.7
Business & Retail Banking	1.2	1.7	1.3	1.1	3.3	2.3	1.3	3.5	1.6
Total Net flow	-19.6	12.2	3.6	29.8	7.9	6.0	3.8	11.5	0.3

¹⁾ The Baltic division's net flow was negatively impacted by the pension reform in Lithuania, corresponding to SEK 15bn YTD of which SEK 2.5bn in the third quarter.

Assets under management per Business segment

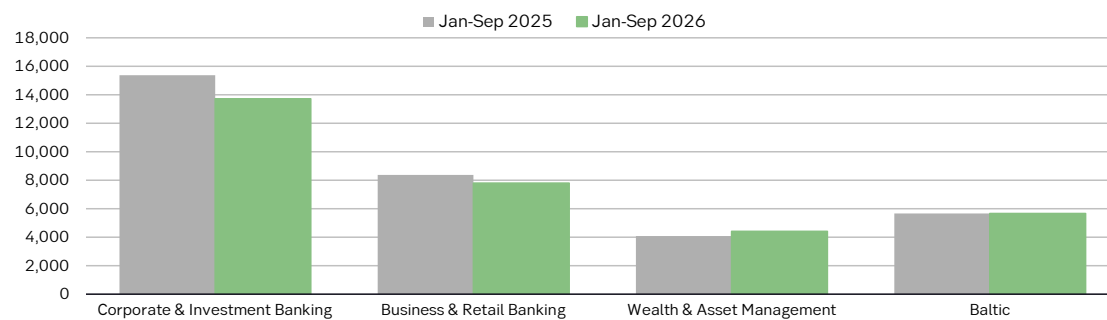
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK bn	2024	2024	2025	2025	2025	2025	2026	2026	2026
Wealth & Asset Management ²⁾	2,127	2,063	2,099	2,151	2,205	2,274	2,250	2,387	2,453
Baltic	81	90	87	93	98	101	98	98	98
Business & Retail Banking	501	511	483	500	517	529	515	585	605
Assets under management, end of quarter	2,709	2,664	2,669	2,744	2,820	2,904	2,863	3,069	3,157

²⁾ In Q1 2025 previously not reported volumes of SEK 98bn were added.

Profit before credit losses and imposed levies by segment

Jan – Sep 2025 vs. Jan – Sep 2026

SEK m



Jan - Sep 2026	CIB	BRB	WAM	Baltic
Business equity, SEK bn	97.9	51.7	14.3	31.0
Return on business equity, %	12.1	14.3	33.1	18.9
Cost/income	0.39	0.51	0.49	0.30
Net ECL level, %	0.09	0.00	0.01	-0.03
Loans to the public ¹⁾ , SEK bn	858	855	105	240
Deposits from the public ¹⁾ , SEK bn	876	448	147	296
Tax rate, %	23.0	23.0	18.0	21.0

¹⁾ Excluding repos and collateral margin.

Jan - Sep 2025	CIB	BRB	WAM	Baltic
Business equity, SEK bn	91.6	53.6	14.3	20.9
Return on business equity, %	14.5	14.8	30.6	26.5
Cost/income	0.37	0.49	0.50	0.29
Net ECL level, %	0.09	0.00	0.01	-0.03
Loans to the public ¹⁾ , SEK bn	782	840	99	214
Deposits from the public ¹⁾ , SEK bn	834	442	147	269
Tax rate, %	23.0	23.0	18.0	18.0

¹⁾ Excluding repos and collateral margin.

Please see note regarding restatement on page 2.

Corporate & Investment Banking

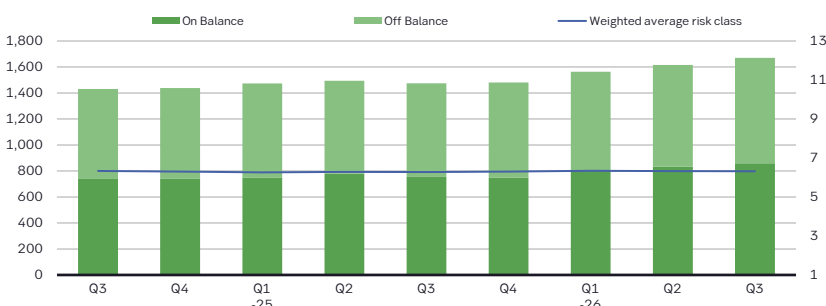
The division offers commercial and investment banking services to large corporates, Mid Corporates and institutional clients in the Nordic region, Germany, and the United Kingdom. Switzerland, Austria and Netherlands are home markets with a selective approach. Customers are also served through the international network.

Please see note regarding restatement on page 2.

SEK m	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Net interest income	4,803	4,657	4,504	4,337	4,175	3,992	3,957	4,276	4,520
Net fee and commission income	1,862	2,036	2,241	2,357	1,963	2,197	2,083	2,629	2,019
Net financial income	1,656	1,334	1,923	1,375	1,306	1,065	1,503	1,374	613
Net other income	88	211	-70	68	49	25	2	-300	-47
Total operating income	8,409	8,238	8,598	8,138	7,493	7,280	7,546	7,979	7,105
Staff costs	1,235	1,315	1,287	1,269	1,225	1,311	1,219	1,249	1,246
Other expenses	1,666	1,631	1,710	1,689	1,657	1,660	1,725	1,725	1,733
Depreciation, amortisation and impairment of tangible and intangible assets	5	7	7	7	6	5	4	4	4
Total operating expenses	2,907	2,953	3,004	2,964	2,888	2,977	2,948	2,978	2,982
Profit before credit losses and imposed levies	5,502	5,285	5,594	5,173	4,605	4,304	4,598	5,001	4,123
Net expected credit losses	440	463	604	369	200	522	538	414	196
Imposed levies	418	435	402	406	497	435	337	337	314
Operating profit	4,644	4,387	4,588	4,398	3,908	3,347	3,723	4,250	3,613
Cost/Income	0.35	0.36	0.35	0.36	0.39	0.41	0.39	0.37	0.42
Business equity, SEK bn	86.2	85.8	93.1	90.3	91.1	88.8	94.1	97.6	102.1
Return on business equity, per cent									
-isolated in the quarter	16.6	15.7	15.2	15.0	13.2	11.6	12.2	13.4	10.9
-accumulated in the period	18.0	17.4	15.2	15.1	14.5	13.8	12.2	12.8	12.1
Risk exposure amount, SEK bn	466	481	471	488	472	472	487	507	522
Loans to the public ¹⁾ , SEK bn	793	811	776	813	782	759	779	820	858
Deposits from the public ¹⁾ , SEK bn	852	763	853	821	834	762	840	928	876
FTEs, end of quarter	2,525	2,499	2,449	2,437	2,423	2,359	2,317	2,297	2,281

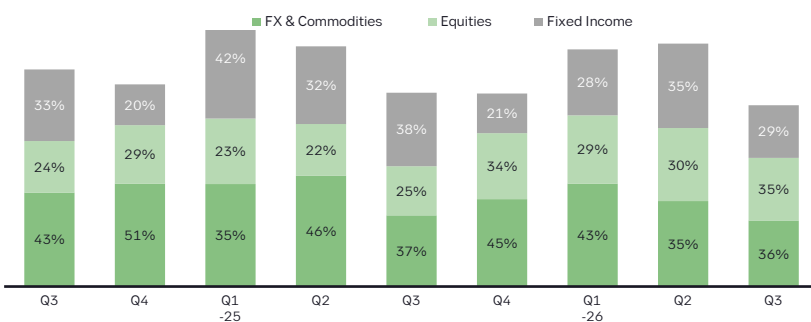
¹⁾ Excluding repos and collateral margin.

Lending and commitments development*, FX-adjusted



* To Corporates and Real estate management.

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



Business & Retail Banking

The division 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. The division also provides Private Banking services to affluent individuals in Sweden.

Please see note regarding restatement on page 2.

SEK m	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Net interest income	4,315	3,884	3,579	3,399	3,311	3,154	3,202	3,140	3,221
Net fee and commission income	1,702	1,910	2,009	1,944	1,838	2,014	1,887	2,018	1,981
Net financial income	125	209	148	84	144	123	155	154	130
Net other income	8	69	11	15	5	3	8	4	5
Total operating income	6,151	6,072	5,748	5,441	5,297	5,294	5,253	5,315	5,337
Staff costs	1,062	1,521	1,183	1,115	1,090	1,266	1,134	1,140	1,160
Other expenses	1,528	1,656	1,507	1,466	1,443	1,767	1,448	1,535	1,419
Depreciation, amortisation and impairment of tangible and intangible assets	81	124	111	98	97	96	90	91	88
Total operating expenses	2,672	3,301	2,801	2,679	2,631	3,130	2,673	2,766	2,667
Profit before credit losses and imposed levies	3,479	2,771	2,947	2,762	2,667	2,164	2,580	2,548	2,669
Net expected credit losses	-26	-7	55	-31	7	-123	34	-19	-43
Imposed levies	215	230	213	214	213	213	213	210	211
Operating profit before items affecting comparability	3,290	2,548	2,679	2,579	2,447	2,074	2,333	2,357	2,501
Items affecting comparability						-416			
Operating profit	3,290	2,548	2,679	2,579	2,447	1,658	2,333	2,357	2,501
Cost/Income	0.43	0.54	0.49	0.49	0.50	0.59	0.51	0.52	0.50
Business equity, SEK bn	45.5	47.2	53.4	54.1	53.5	53.6	51.2	52.0	51.8
Return on business equity, per cent									
-isolated in the quarter	22.3	16.6	15.4	14.7	14.1	9.5	14.0	14.0	14.9
-accumulated in the period	25.5	23.2	15.4	15.1	14.8	13.4	14.0	14.0	14.3
Risk exposure amount, SEK bn	248	254	290	288	282	280	279	277	280
Loans to the public ¹⁾ , SEK bn	829	827	835	838	840	836	842	844	855
Deposits from the public ¹⁾ , SEK bn	426	437	429	444	442	451	447	454	448
FTEs, end of quarter	4,490	4,486	4,499	4,376	4,252	4,187	4,185	4,202	4,201

¹⁾ Excluding repos and collateral margin.

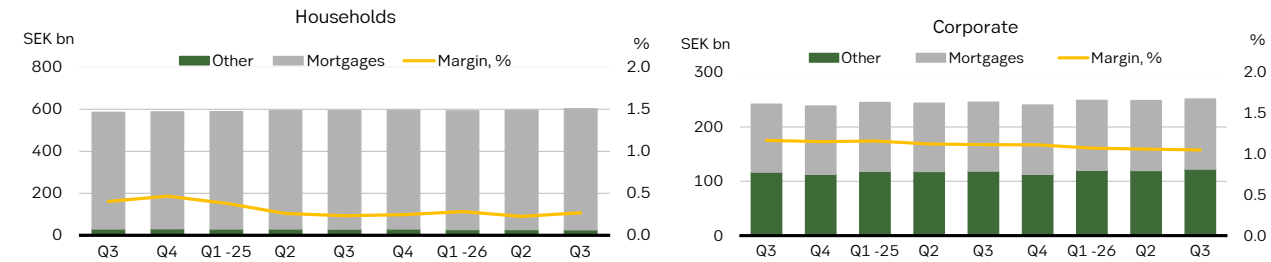
Deposit breakdown, per cent of total deposits

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Household	2024	2024	2025	2025	2025	2025	2026	2026	2026
Transaction account	13%	13%	14%	14%	14%	14%	15%	15%	15%
Savings account	32%	32%	32%	33%	32%	31%	31%	31%	31%
Term account	13%	12%	12%	12%	12%	11%	11%	11%	11%
Corporate	2024	2024	2025	2025	2025	2025	2026	2026	2026
Transaction account	26%	28%	28%	28%	29%	32%	32%	32%	32%
Savings account	10%	10%	9%	9%	9%	8%	7%	6%	6%
Term account	6%	5%	5%	5%	5%	4%	4%	4%	4%
Deposits from the public, SEK bn ¹⁾	426	437	429	444	442	451	447	454	448

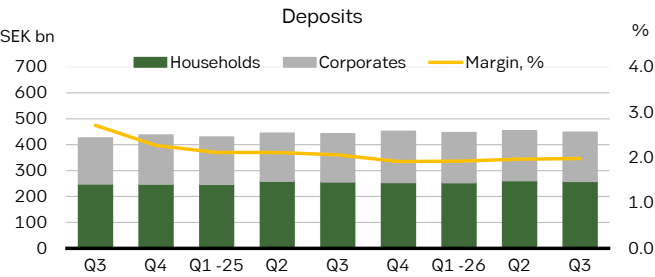
¹⁾ Excluding repos and collateral margin.

Business & Retail Banking

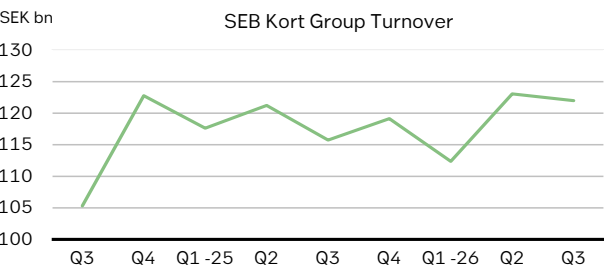
Loans



Deposits



Cards



Wealth & Asset Management

The division serves a wide range of customers with products and services through three business areas: Private Wealth Management & Family Office, Asset Management and Life. In addition, the newly established product area Investments & Trading Solutions is responsible for the digital client interface, product development, investment advice processes, and client reporting. The products and services are distributed by the Wealth & Asset Management division, the Business & Retail Banking and the Baltic divisions as well as by third party distributors.

SEK m	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Net interest income	650	610	559	550	554	547	534	548	575
Net fee and commission income	1,908	1,958	1,905	1,779	1,884	1,931	1,898	1,907	2,054
Net financial income	321	374	323	285	328	378	301	377	328
Net other income	0	3	6	18	-3	12	17	11	15
Total operating income	2,879	2,944	2,793	2,633	2,762	2,869	2,750	2,843	2,972
Staff costs	603	700	690	680	674	727	689	691	696
Other expenses	694	674	678	690	646	673	674	673	680
assets	13	15	17	17	17	17	17	17	17
Total operating expenses	1,309	1,389	1,385	1,387	1,337	1,417	1,380	1,381	1,393
Profit before credit losses and imposed levies	1,570	1,555	1,408	1,246	1,426	1,453	1,370	1,462	1,579
Net expected credit losses	-32	-6	14	-12	4	-1	2	3	3
Imposed levies	25	24	23	23	25	24	23	23	29
Operating profit	1,576	1,538	1,370	1,235	1,397	1,430	1,345	1,436	1,548
Cost/Income	0.45	0.47	0.50	0.53	0.48	0.49	0.50	0.49	0.47
Business equity, SEK bn	12.7	12.3	14.1	14.3	14.5	14.6	14.5	14.2	14.2
Return on business equity, per cent									
-isolated in the quarter	40.7	41.1	31.8	28.4	31.5	32.2	30.3	33.3	35.6
-accumulated in the period	41.7	41.5	31.8	30.1	30.6	31.0	30.3	31.8	33.1
Risk exposure amount, SEK bn	30	33	40	42	42	43	43	45	46
Loans to the public ¹⁾ , SEK bn	82	84	85	87	99	97	96	101	105
Deposits from the public ¹⁾ , SEK bn	144	147	142	154	147	147	141	142	147
FTEs, end of quarter	1,721	1,841	1,847	1,884	1,872	1,866	1,886	1,878	1,901
AUM, SEK bn	2,709	2,664	2,669	2,744	2,820	2,904	2,863	3,069	3,157
whereof SEB labelled mutual funds	872	892	853	896	914	946	932	1,041	1,041

¹⁾ Excluding repos and collateral margin.

Wealth & Asset Management, Business area Life: Premium income and assets under management

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Premium income, SEK m	11,254	19,744	15,238	11,861	11,634	12,111	15,119	12,858	12,051
Sweden and International									
Traditional life and sickness/health insurance	621	619	630	646	663	552	656	686	608
Unit-linked and Portfolio Bond	7,394	16,226	11,660	8,676	8,252	9,051	11,617	9,499	8,864
Other saving products	3,238	2,900	2,948	2,539	2,718	2,509	2,846	2,673	2,578
SEB Life & Pension Sweden	5,051	4,840	5,740	5,381	5,237	5,386	5,924	6,187	5,782
Traditional life and sickness/health insurance	516	510	524	542	557	443	551	580	498
Unit-linked and Portfolio Bond	4,535	4,331	5,216	4,839	4,680	4,943	5,373	5,607	5,283
Other saving products									
SEB Life & Pension International	6,203	14,904	9,498	6,480	6,397	6,725	9,195	6,671	6,269
Traditional life and sickness/health insurance	105	109	106	104	106	109	105	106	110
Unit-linked and Portfolio Bond	2,860	11,895	6,444	3,837	3,572	4,108	6,244	3,892	3,581
Other saving products	3,238	2,900	2,948	2,539	2,718	2,509	2,846	2,673	2,578
Other non-consolidated business									
Gamla Liv	79	68	66	64	62	66	60	56	51
Assets under management, SEK bn									
Sweden and International	547	564	533	556	574	585	573	625	640
Traditional life and sickness/health insurance	34	34	33	33	34	34	33	34	34
Unit-linked and Portfolio Bond	448	461	435	454	468	477	466	519	534
Other saving products	64	69	64	69	73	75	74	71	72
SEB Life & Pension Sweden	344	349	325	339	348	355	345	389	397
Traditional life and sickness/health insurance	33	32	32	32	33	33	32	33	33
Unit-linked and Portfolio Bond	311	316	293	306	316	322	313	355	364
Other saving products	0	0	0	0	0	0	0	0	0
SEB Life & Pension International	203	215	207	217	226	230	227	236	243
Traditional life and sickness/health insurance	1	1	1	1	1	1	1	1	1
Unit-linked and Portfolio Bond	137	144	142	147	152	154	153	164	170
Other saving products	64	69	64	69	73	75	74	71	72
Other non-consolidated business									
Gamla Liv	169	169	164	164	163	162	159	162	158

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.

Baltic

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

Please see note regarding restatement on page 2.

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SEK m	2024	2024	2025	2025	2025	2025	2026	2026	2026
Net interest income	2,558	2,486	2,185	1,995	1,974	1,963	1,913	2,100	2,300
Net fee and commission income	502	529	474	488	505	527	477	529	524
Net financial income	127	195	79	164	122	128	35	123	95
Net other income	0	-2	4	0	0	-2	0	-5	-2
Total operating income	3,187	3,208	2,742	2,648	2,600	2,615	2,424	2,747	2,917
Staff costs	452	446	481	499	511	491	478	502	535
Other expenses	269	278	218	217	220	226	226	236	254
assets	21	22	59	56	60	62	63	63	64
Total operating expenses	742	746	758	772	792	779	767	800	852
Profit before credit losses and imposed levies	2,445	2,462	1,984	1,876	1,809	1,836	1,657	1,946	2,064
Net expected credit losses	8	-70	-10	-32	-7	-11	-27	-52	21
Imposed levies	253	125	238	140	89	-29	67	6	102
Operating profit	2,185	2,407	1,756	1,767	1,727	1,875	1,617	1,992	1,941
Cost/Income	0.23	0.23	0.28	0.29	0.30	0.30	0.32	0.29	0.29
Business equity, SEK bn	18.5	18.8	21.1	20.3	21.2	21.1	30.2	30.9	31.8
Return on business equity, per cent									
-isolated in the quarter	38.7	42.0	26.3	27.5	25.7	28.1	16.9	20.4	19.3
-accumulated in the period	41.3	41.5	26.3	26.9	26.5	26.9	16.9	18.7	18.9
Risk exposure amount, SEK bn	114	119	106	109	121	133	143	168	176
Loans to the public ¹⁾ , SEK bn	202	209	201	212	214	217	220	228	240
Deposits from the public ¹⁾ , SEK bn	249	276	262	268	269	277	286	290	296
FTEs, end of quarter	3,000	3,001	3,209	3,316	3,232	3,221	3,197	3,273	3,185

¹⁾ Excluding repos and collateral margin.

Loan portfolio

Baltic countries	30 Sep	31 Dec	31 Mar	30 Jun	30 Sep	31 Dec	31 Mar	30 Jun	30 Sep
EUR m	2024	2024	2025	2025	2025	2025	2026	2026	2026
Estonia	7,003	7,250	7,318	7,450	7,556	7,832	7,874	8,048	8,251
Corporates	2,022	2,185	2,168	2,211	2,222	2,395	2,376	2,438	2,541
Property management	1,068	1,079	1,118	1,136	1,148	1,172	1,190	1,216	1,205
Households	3,523	3,591	3,635	3,724	3,790	3,855	3,905	3,990	4,075
<i>whereof Mortgages</i>	<i>3,142</i>	<i>3,196</i>	<i>3,251</i>	<i>3,345</i>	<i>3,417</i>	<i>3,488</i>	<i>3,544</i>	<i>3,626</i>	<i>3,710</i>
<i>whereof Other consumer lending</i>	<i>372</i>	<i>386</i>	<i>375</i>	<i>370</i>	<i>364</i>	<i>359</i>	<i>354</i>	<i>356</i>	<i>357</i>
Public administration	377	386	386	368	368	401	391	394	420
Banks	13	8	12	10	29	9	11	9	10
			0	0	0				
Latvia	3,429	3,363	3,383	3,429	3,552	3,693	3,575	3,728	3,808
Corporates	1,505	1,422	1,470	1,454	1,531	1,629	1,509	1,629	1,643
Property management	604	605	576	600	622	652	672	675	697
Households	1,243	1,257	1,266	1,298	1,333	1,345	1,359	1,390	1,428
<i>whereof Mortgages</i>	<i>1,058</i>	<i>1,072</i>	<i>1,079</i>	<i>1,106</i>	<i>1,134</i>	<i>1,149</i>	<i>1,162</i>	<i>1,185</i>	<i>1,210</i>
<i>whereof Other consumer lending</i>	<i>183</i>	<i>184</i>	<i>185</i>	<i>191</i>	<i>198</i>	<i>196</i>	<i>197</i>	<i>205</i>	<i>217</i>
Public administration	75	75	68	67	65	65	29	28	27
Banks	2	4	2	9	2	3	6	5	14
			0	0	0				
Lithuania	7,362	7,517	7,737	8,053	8,218	8,371	8,387	8,569	8,813
Corporates	2,546	2,614	2,699	2,929	2,968	2,933	2,845	2,993	3,043
Property management	889	895	917	937	954	956	957	961	1,056
Households	3,761	3,822	3,892	4,009	4,126	4,276	4,380	4,432	4,516
<i>whereof Mortgages</i>	<i>3,474</i>	<i>3,531</i>	<i>3,593</i>	<i>3,693</i>	<i>3,797</i>	<i>3,941</i>	<i>4,039</i>	<i>4,090</i>	<i>4,164</i>
<i>whereof Other consumer lending</i>	<i>287</i>	<i>291</i>	<i>299</i>	<i>316</i>	<i>327</i>	<i>335</i>	<i>341</i>	<i>341</i>	<i>352</i>
Public administration	155	177	216	166	161	186	193	171	187
Banks	11	10	12	12	9	20	14	12	11

Deposit breakdown, per cent of total deposits

Baltic Estonia

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	2024	2024	2025	2025	2025	2025	2026	2026	2026
Private									
Transaction account	29%	29%	29%	29%	31%	30%	30%	29%	30%
Savings account	4%	4%	4%	4%	5%	5%	5%	5%	5%
Term account	12%	12%	12%	11%	11%	11%	12%	11%	12%
Corporate									
Transaction account	42%	43%	42%	45%	42%	42%	42%	42%	39%
Savings account	0%	0%	0%	0%	1%	1%	1%	1%	1%
Term account	14%	13%	13%	10%	11%	11%	11%	12%	13%
Deposits from the public, EUR bn ¹⁾	6.2	6.5	6.4	6.7	6.3	6.5	6.5	6.9	6.6

Baltic Latvia

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	2024	2024	2025	2025	2025	2025	2026	2026	2026
Private									
Transaction account	35%	35%	34%	35%	34%	32%	32%	32%	31%
Savings account	12%	12%	12%	14%	14%	14%	14%	14%	15%
Term account	5%	5%	5%	4%	3%	3%	3%	3%	3%
Corporate									
Transaction account	38%	41%	37%	38%	39%	43%	42%	39%	38%
Savings account	2%	2%	2%	2%	2%	2%	1%	2%	2%
Term account	8%	6%	10%	7%	9%	7%	8%	11%	12%
Deposits from the public, EUR bn ¹⁾	4.5	4.9	4.9	4.9	5.0	5.5	5.5	5.6	5.7

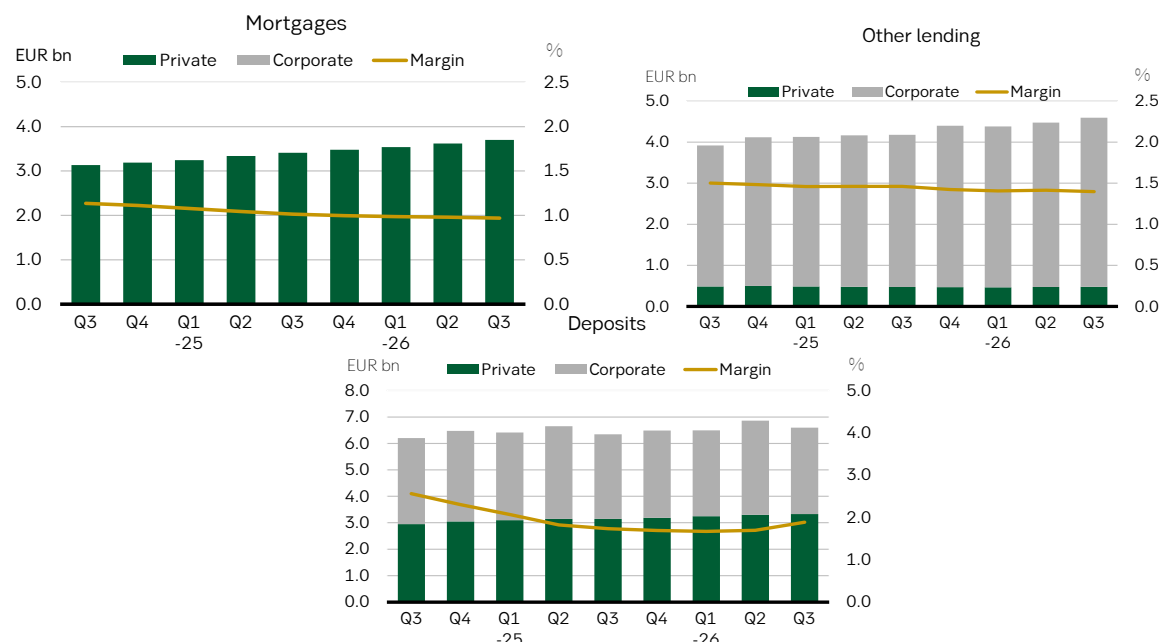
Baltic Lithuania

	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	2024	2024	2025	2025	2025	2025	2026	2026	2026
Private									
Transaction account	34%	33%	31%	33%	32%	34%	31%	35%	35%
Savings account	9%	9%	10%	11%	11%	11%	12%	13%	14%
Term account	14%	12%	12%	12%	11%	10%	10%	10%	9%
Corporate									
Transaction account	37%	41%	42%	38%	41%	41%	42%	35%	37%
Savings account	1%	1%	1%	1%	1%	1%	1%	1%	1%
Term account	6%	4%	5%	5%	4%	3%	4%	6%	5%
Deposits from the public, EUR bn ¹⁾	11.3	12.7	12.9	12.5	13.0	13.7	14.1	13.7	13.8

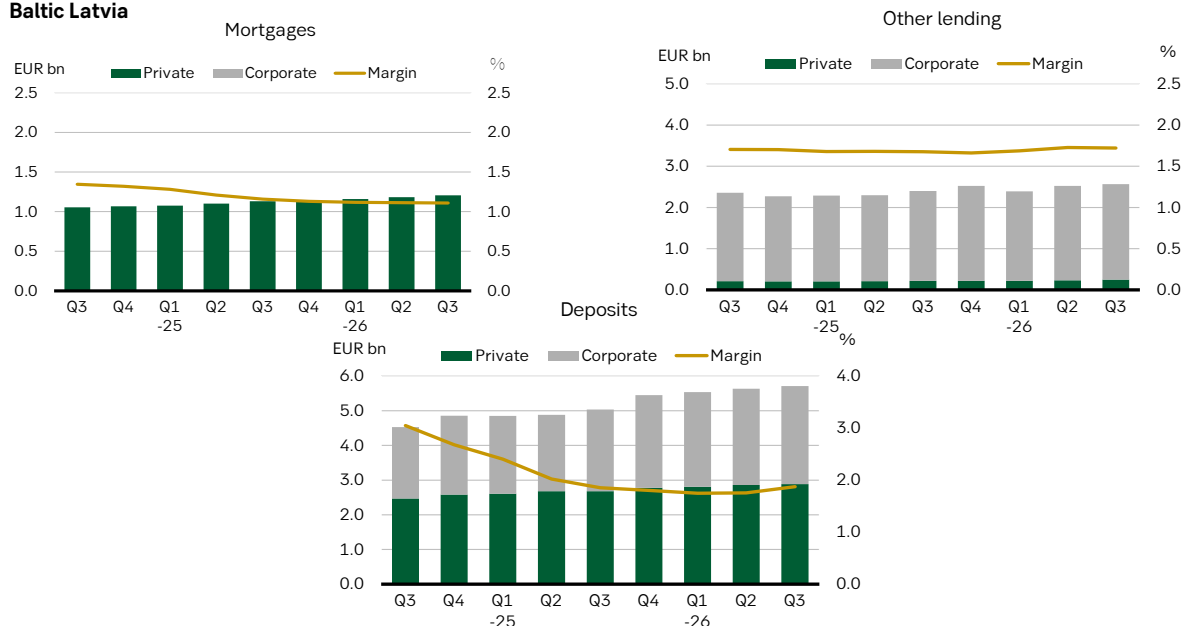
¹⁾ Excluding repos and collateral margin.

Volumes

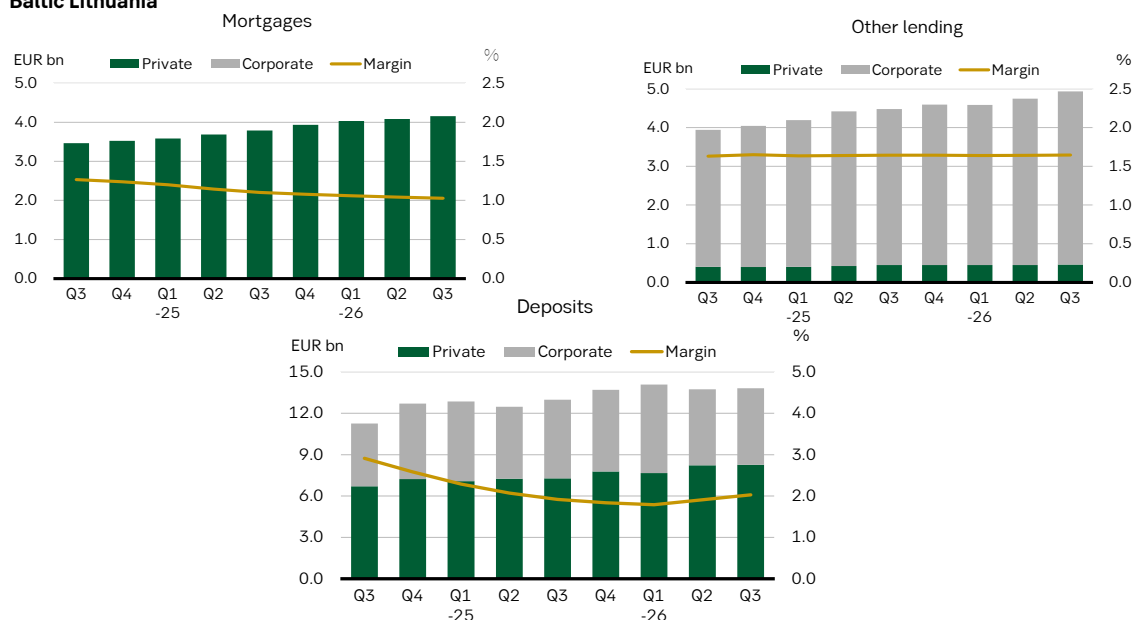
Baltic Estonia



Baltic Latvia



Baltic Lithuania



Group functions and eliminations

SEK m	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Net interest income	-1,060	-524	17	342	526	692	635	624	265
Net fee and commission income	60	75	76	117	98	144	65	111	125
Net financial income	1,332	-51	-103	279	-132	15	-295	393	-42
Net other income	-50	24	-48	-38	20	-16	29	44	-53
Total operating income	282	-476	-58	699	511	835	434	1,171	295
Staff costs	1,652	1,444	1,813	1,668	1,659	1,432	1,484	1,694	1,724
Other expenses	-2,004	-1,591	-1,932	-1,897	-1,903	-1,684	-2,057	-2,023	-1,876
Depreciation, amortisation and impairment of tangible and intangible assets	441	446	411	409	517	402	421	417	435
Total operating expenses	89	299	293	180	273	150	-152	88	283
Profit before credit losses and imposed levies	193	-776	-351	520	238	685	586	1,083	12
Net expected credit losses	2	-3	0	1	-1	0	0	-2	2
Imposed levies	68	38	88	98	-2	169	173	345	201
Operating profit	123	-811	-440	421	241	515	414	739	-191

Note: Group functions consist of Group Treasury, Group & Business services, Technology and Staff units.

Please see note regarding restatement on page 2.

Macroeconomic outcomes/forecasts

	GDP (%)				Inflation (%)			
	2025	2026F	2027F	2028F	2025	2026F	2027F	2028F
Sweden	1.5	2.7	2.9	2.0	2.6	1.2	1.9	1.8
Norway	1.1	1.3	0.6	0.2	3.0	3.2	2.6	2.1
Finland	0.8	1.6	1.4	1.5	1.8	1.9	1.4	1.4
Denmark	4.4	3.5	2.5	2.5	1.9	1.7	2.0	1.9
Germany	0.2	0.9	1.1	1.3	2.3	2.6	2.0	1.7
United Kingdom	1.3	1.1	1.3	1.6	3.4	3.1	2.4	1.7
Estonia	1.3	2.5	2.8	2.7	4.8	3.0	2.5	2.4
Latvia	2.1	2.3	2.0	2.1	3.8	3.6	3.3	2.5
Lithuania	2.9	3.0	2.1	2.7	3.4	5.3	3.5	3.0
Euro area	1.2	0.9	1.3	1.5	2.1	2.8	2.0	1.6
United States	2.1	2.2	2.1	2.1	2.7	3.2	2.1	2.2

Source: SEB Nordic Outlook August 2026

Note: CPIF numbers used for inflation in Sweden, consumer prices used for other countries.

Forecasts used for calculating ECL allowances are described in note 11 in the interim report.

Macroeconomic forecasts published in Q2 2026 Fact Book

	GDP (%)		Inflation (%)	
	2026F	2027F	2026F	2027F
Sweden	2.6	2.9	1.4	1.4
Norway	1.2	0.6	3.6	2.4
Finland	0.7	1.2	1.9	1.4
Denmark	2.0	3.0	1.9	2.2
Germany	0.6	1.3	2.8	1.9
United Kingdom	0.8	1.4	2.9	2.0
Estonia	2.5	2.7	3.5	2.4
Latvia	2.2	2.4	3.9	3.4
Lithuania	3.2	2.1	5.7	3.5
Euro area	0.8	1.3	2.9	1.7
United States	2.1	2.0	3.5	2.3

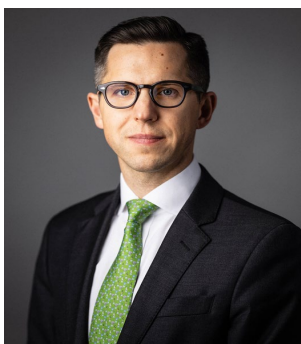
Change in macroeconomic forecasts

	GDP (%-points)		Inflation (%-points)	
	2026F	2027F	2026F	2027F
Sweden	0.1	0.0	-0.2	0.5
Norway	0.1	0.0	-0.4	0.2
Finland	0.9	0.2	0.0	0.0
Denmark	1.5	-0.5	-0.2	-0.2
Germany	0.3	-0.2	-0.2	0.1
United Kingdom	0.3	-0.1	0.2	0.4
Estonia	0.0	0.1	-0.5	0.1
Latvia	0.1	-0.4	-0.3	-0.1
Lithuania	-0.2	0.0	-0.4	0.0
Euro area	0.1	0.0	-0.1	0.3
United States	0.1	0.1	-0.3	-0.2

	Policy rates (%)			
	Jun-26	Dec-26F	Jun-27F	Dec-27F
Riksbanken	1.75	2.00	2.50	2.50
ECB	2.25	2.75	3.00	3.00
Fed	3.75	3.75	3.75	3.50

Source: SEB Economic Forecasts

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Financial calendar 2027

27 January	Annual accounts 2026
2 March	Annual Report 2026
23 March	Annual General Meeting 2026
27 April	First quarterly report 2027
15 July	Second quarterly report 2027
27 October	Third quarterly report 2027

Silent period starts 1 January 2027

Silent period starts 1 April 2027

Silent period starts 1 July 2027

Silent period starts 1 October 2027