

Additional Information Jan-June 2006

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Appendix 1 SEB Trygg Liv

SEB Trygg Liv is one of the leading life insurance groups in the Nordic region. Operations comprise insurance solutions within the investment and social security area for individuals and corporations. SEB Trygg Liv provides both unit-linked and traditional insurance. The division operates in Sweden, Denmark, Finland, Ireland, the UK and Luxembourg and serves 1.5 million customers. SEB also conducts life insurance business in Estonia, Latvia and Lithuania.

The traditional life insurance operations in Sweden are conducted in the mutually operated insurance companies Nya and Gamla Livförsäkringsaktiebolaget, which are not consolidated with the division's results.

SEB Trygg Liv, Sweden

The Swedish operations are conducted partly according to a bancassurance concept, i.e. an integrated banking and insurance business, and partly through insurance mediators and other external mediators. The purpose of the bancassurance concept is to offer SEB's customers a complete range of products and services within the financial area. Savings in life insurance products, including pension savings, represent a growing share of the Swedish households' financial assets. Since 1995 this share has increased from 24 to approximately 40 per cent.

Stable market position

Sales focus is on unit-linked, which represents some 90 per cent of total sales. SEB Trygg Liv is the market leader in Sweden within unit-linked insurance with a share of new sales of 30.6 per cent (34.5) for the twelve-month period to March 2006. The market share for 2005 was influenced by the initially dominant position for the new product "Kapitalpension".

Distribution channels are SEB's branch offices, own sales force and insurance brokers.

Significant occupational pension business

Corporate sales have gradually grown and increased their share of total sales. Like the market in general SEB Trygg Liv has seen a certain decline in occupational pension business over the last year. However, a recovery is now in sight.

SEB Trygg Liv is the market leader within new business unit-linked occupational pension, with a share of 26.5 per cent (32.0) for the twelve-month period to March 2006.

SEB Trygg Liv also offers administration and management of pension foundations. SEB Trygg Liv Pensionstjänst (Pension Service) is the leading Swedish company in this field.

On 1 January 2005, Fondförsäkringsaktiebolaget SEB Trygg Liv took over the sickness and health insurance and occupational pensions for certain SEB personnel, from Nya Livförsäkringsaktiebolaget (operating under mutual regulations). As a consequence, incentives are created for SEB to invest in the sickness and health insurance area, a growth market that is closely linked to the core business, occupational pension.

Strong in the private market

In the private market SEB Trygg Liv has a strong position within new business unit-linked endowment insurance, with a market share of 38.1 per cent (43.7) for the twelve-month period to March 2006. SEB Trygg Liv was the first company to launch the new product "Kapitalpension" and is still the market leader. In October 2005 a new unit-link product with a guarantee was introduced, "GarantiFörsäkring", offering a guarantee of 90 per cent of premiums paid.

Sales of private pension savings are relatively stable. SEB's sales in this area consist mainly of IPS - Individual Pension Savings. SEB is one of the leading suppliers within non-insurance-related pension savings based on payments.

SEB Pension, Denmark

The acquisition of Codan Pension in Denmark was completed on 1 October 2004, adding around 400 employees and some 300,000 customers. As of 1 October 2005, Codan Pension was re-branded to SEB Pension. The process of separating the business from the former owner, Codan A/S, was successfully completed during the second quarter 2006.

SEB Pension's traditional life insurance operations in Denmark are carried out in a profit-sharing company and therefore included in the division's result. By hedging the investment portfolios, the market and investment risks are controlled in relation to guaranteed commitments to policyholders. Variations in investment returns can be absorbed to a great extent by accumulated buffer funds, called "collective bonus potential".

The half-year result includes accrued income of SEK 165m (163) from the traditional life portfolios in Denmark. The amount is placed in a "shadow account", following the local Danish legislation regarding traditional life insurance

business. The performance level in the life portfolios determine when the amount can be paid to the shareholder's account.

SEB Pension's appeal to "Ehrvervsankenævnet" regarding a settlement of surpluses during 1999-2001 in connection with new rules for profit sharing in life insurance companies has been rejected during 2006, (Note 38 in the Annual Report 2005) The company has chosen to not appeal further in civil court.

SEB Pension's products

SEB Pension sells savings, life, sickness and disability insurance to private individuals and corporate clients through private and corporate sales personnel, insurance mediators and Codan Forsikring (general insurance).

Savings insurance is available both as unit-linked and traditional insurance (in a profit-distributing company). In the private market unit-linked insurance accounts for some 90 per cent of sales, while approximately 75 per cent of the corporate market consists of traditional insurance, since certain business areas still do not allow unit-linked insurance to form part of an occupational pension plan.

The market for non-traditional life insurance - such as unit-linked - keeps expanding. This growth emanates mainly from the corporate segment, via insurance mediators.

Growing occupational pension market

The Danish occupational pension market has grown by approximately 10 per cent annually since 2000, while the private market has shown virtually zero-growth. SEB Pension's growth rate within occupational pension has been in the range of 15-18 per cent in recent years, and the company has gained market shares, accordingly. SEB Pension's development in the private market has been in line with the general trend. Measured in terms of premium income SEB Pension is the fourth largest life insurance

company in Denmark, with a market share of nearly 10 per cent.

Distribution

Most insurance companies, including SEB Pension, have developed specialised private pension sales units that primarily concentrate on high-salary groups and customers with qualified advisory requirements.

Insurance mediators and the insurance companies' corporate sales personnel comprise the two dominant sales channels in the occupational pension market.

SEB Life & Pension, International

International within SEB Trygg Liv consists of SEB Life (Ireland), SEB Trygg Life (UK) and the life and pension business in Estonia, Latvia and Lithuania. Sales and financial statements concerning the business in Estonia, Latvia and Lithuania are consolidated in SEB's Eastern European Banking division.

The operations of the Irish company SEB Life (Ireland) are focused primarily on sales of Portfolio Bond (debt investments), existing in the form of an international endowment insurance, and Personal Life Portfolio Bond (endowment pension). The new endowment pension product, ("Kapitalpension"), has also contributed to increased sales in SEB Life. Since 2004, the company has a branch office in Luxembourg via SEB Private Banking, with sales focused on Swedes living abroad.

SEB Trygg Life (UK), which is closed for new business but manages a portfolio of unit-linked insurance policies, most of which were developed during the 1990's when many Swedes invested their savings in foreign insurance products. The company also runs an English pension insurances business from the early 1990's.

Sales volume insurance (weighted)

SEKm	Q2 2006	Q1 2006	Q4 2005	Q3 2005	Q2 2005	Q1 2005
Total	11 700	12 324	14 125	9 511	9 854	10 934
Sweden and International	8 647	9 033	11 752	7 625	8 200	9 204
Traditional life and sickness/health insurance	440	504	519	221	548	561
Unit-linked insurance	8 207	8 529	11 233	7 404	7 652	8 643
Private paid	2 983	2 913	6 375	2 107	3 710	3 598
Corporate paid	5 664	6 120	5 377	5 518	4 490	5 606
SEB Pension Denmark	3 053	3 291	2 373	1 886	1 654	1 730
Traditional life and sickness insurance	1 248	1 054	848	1 180	806	827
Unit-linked insurance	1 805	2 237	1 525	706	848	903
Private paid	616	827	1 022	393	462	546
Corporate paid	2 437	2 464	1 351	1 493	1 192	1 184

Premium income and Assets under management

SEKm	Q2 2006	Q1 2006	Q4 2005	Q3 2005	Q2 2005	Q1 2005
Premium income						
Total	7 414	8 267	10 836	5 475	6 849	7 229
Sweden and International	6 060	6 707	8 836	4 210	5 663	6 020
Traditional life insurance	609	745	1 013	624	662	813
Unit-linked insurance	5 270	5 799	7 647	3 463	4 851	5 080
Sickness and health insurance	181	163	176	123	150	127
SEB Pension Denmark	1 354	1 560	2 000	1 265	1 186	1 209
Traditional life insurance	967	931	1 465	950	904	903
Unit-linked insurance	310	553	426	242	239	204
Sickness insurance	77	76	109	73	43	102
Assets under management, net assets						
Total	363 200	379 000	367 100	353 800	342 700	324 800
Sweden and International	281 100	290 500	276 200	263 500	253 400	237 800
Traditional life and sickness/health insurance	181 900	187 400	182 800	178 300	175 300	167 800
Unit-linked insurance	99 200	103 100	93 400	85 200	78 100	70 000
SEB Pension Denmark	82 100	88 500	90 900	90 300	89 300	87 000
Traditional life and sickness insurance	78 800	85 600	88 700	88 400	87 700	85 700
Unit-linked insurance	3 300	2 900	2 200	1 900	1 600	1 300

Profit & loss account

SEKm	Q2 2006	Q1 2006	Q4 2005	Q3 2005	Q2 2005	Q1 2005
Administration of traditional life insurance	70	73	77	71	67	76
Unit-linked insurance	422	422	395	368	329	305
Other income ¹⁾	294	263	291	293	313	281
Total operating income	786	758	763	732	709	662
Operating expenses	-605	-622	-680	-498	-542	-573
Capitalisation of acquisition costs, net	144	168	199	61	105	112
Other expenses	-30	-21	-14	-43	-30	-30
Total expenses	-491	-475	-495	-480	-467	-491
Operating profit	295	283	268	252	242	171
Change in surplus values, gross	637	590	842	386	149	380
Deferred acquisition costs, net	-144	-168	-199	-61	-105	-112
Business result	788	705	911	577	286	439
Change in assumptions ²⁾			39			-39
Financial effects due to short term market fluctuations	-852	548	310	415	703	223
Total result	-64	1 253	1 260	992	989	623
Expense ratio, % ³⁾	8,2	7,5	6,3	9,1	7,9	7,9
Return on business equity, % ⁴⁾	39,6	35,5	45,8	29,0	13,6	20,9

¹⁾ Including traditional life insurance in SEB Pension, sickness/health insurance and individual pension savings (IPS).

²⁾ In Q1 2005 the lapse rate in the UK business was changed from 7.5 to 10 per cent. In Q4 2005 the surrender rate for Sweden was changed to 10 per cent and administrative costs per product were adjusted resulting in a net effect of SEK 39m.

³⁾ Operating expenses as percentage of premium income.

⁴⁾ Business result in relation to business equity, annual basis after 12 per cent tax which reflects the divisions effective tax rate.

Surplus value accounting

SEKm	Q2 2006	Q1 2006	Q4 2005	Q3 2005	Q2 2005	Q1 2005
Surplus values, opening balance ⁶⁾	11 735	10 765	9 773 *	8 956	8 209	7 757
Present value of new sales ¹⁾	659	719	942	376	459	501
Return on existing policies from previous periods	272	279	210	198	201	207
Realised surplus value from existing policies	-307	-314	-239	-218	-213	-222
Actual outcome compared to assumptions ²⁾	13	-94	-71	30	-298	-106
Change in surplus values from ongoing business, gross	637	590	842	386	149	380
Capitalisation of acquisition costs for the period	-245	-261	-316	-133	-164	-187
Amortisation of capitalised acquisition costs	101	93	117	72	59	75
Change in surplus values from ongoing business, net ³⁾	493	422	643	325	44	268
Change in assumptions ⁴⁾			39			-39
Financial effects due to short term market fluctuations ⁵⁾	-852	548	310	415	703	223
Total change in surplus values	-359	970	992	740	747	452
Exchange rate differences on deferred acquisition costs	2					
Surplus values, closing balance ⁶⁾	11 378	11 735	10 765	9 696	8 956	8 209

¹⁾ Sales defined as new contracts and extra premiums in existing contracts.

²⁾ The reported actual outcome of contracts signed can be placed in relation to the operative assumptions that were made. Thus, the value of the deviations can be estimated. The most important components consist of extensions of contracts as well as cancellations. However, the actual income and administrative expenses are included in full in the operating result. In 2005 the effect includes increased surrenders of endowment insurance due to abolished inheritance tax in Sweden.

³⁾ Deferred acquisition costs are capitalised in the accounts and amortised according to plan. The reported change in surplus values is therefore adjusted by the net result of the capitalisation and amortisation during the period.

⁴⁾ In Q1 2005 the lapse rate in the UK business was changed from 7.5 to 10 per cent. In Q4 2005 the surrender rate for Sweden was changed to 10 per cent and administrative costs per product were adjusted.

⁵⁾ Assumed unit growth is 6 per cent, i.e. 1.5 per cent per quarter. Actual growth results in positive or negative financial effects.

⁶⁾ Estimated surplus value according to the above are not included in the statutory balance sheet. The closing balance is shown after the deduction of capitalised acquisition costs (SEK 2,643m at June 30, 2006).

* Surplus values in the unit linked business in SEB Pension are included in the analysis starting Q4, 2005. This resulted in an adjustment of the opening balance of SEK 77m net of deferred acquisition costs.

Surplus values

Surplus values are the present values of future profits from written insurance policies. They are calculated to better evaluate the profitability of a life insurance business since an insurance policy often has a long duration. Income accrues regularly throughout the duration of the policy. Costs, on the other hand, mainly arise at the point of sale, which leads to an imbalance between income and costs at the time when a policy is signed.

SEB Trygg Liv uses the method of surplus value calculations since 1997 for both internal management accounting and external reporting. The reporting is according to international practice and is reviewed by an external party. Surplus values are not consolidated in the SEB Group accounts.

Surplus values for the Danish unit linked business are included as from the fourth quarter of 2005. For traditional business in Denmark, profit distribution between shareholders and policyholders is defined by the so-called

contribution principle. Considering the differences compared to unit-linked business, a surplus value calculation is not considered meaningful as a tool for reporting and analysing periodic results.

Assumptions for calculating surplus values

The surplus value calculation is based on different assumptions, which are adjusted when necessary to correspond to the long-term actual development.

Discount rate	8%
Surrender of endowment insurance contracts	10%
Lapse rate of regular premiums, unit-linked	10%
Growth in fund units	6%
Inflation CPI / Inflation expenses	2% / 3%
Right to transfer policy (unit-linked)	1%
Mortality	According to industry experience

The Sensitivity analysis

The calculation of surplus value is relatively sensitive to changes in assumptions. A change of the discount rate by +1/-1 percentage point gives an effect in surplus values of SEK -1,210/+1,406m.

A higher or lower actual return/growth in fund units will result in positive or negative effects when the surplus value change of the period is calculated. A change in the growth assumption by +1/-1 percentage point will give a change in surplus values of SEK +1,260/-1,072m.

New business profit

SEKm	Jan-Jun 2006	Full year 2005 **	Full year 2004	Full year 2003
Excluding SEB Pension				
Sales volume weighted (regular + single/10)	1 768	3 678	2 962	2 765
Present value of new sales *	961	1 924	1 525	1 409
Sales expenses	-519	-1 116	-947	-909
Profit from new business	442	808	578	500
Sales margin new business	25,0%	22,0%	19,5%	18,1%

* At the year-end 2004 the discount rate was changed from 9 to 8 per cent, which affects the present value as from 2005

** During 2005 strong sales of Kapitalpension contributed to the improved sales margin. The effect of surrender related to Kapitalpension was estimated and included in the analysis above.

In the sales margin calculations for 2006, the volume transferred from SalusAnsvar is not included.

Embedded value

SEKm	30 Jun 2006	31 Dec 2005	31 Dec 2004	31 Dec 2003*
Equity ¹⁾	8 107	7 696	6 482	2 952
Surplus values	11 378	10 765	7 757	5 211

¹⁾ Including SEB Pension from 2004.

¹⁾ 2003 is not recalculated according to the new IFRS standards.

Traditional life insurance, Sweden

Gamla and Nya Livförsäkringsaktiebolaget

The traditional insurance business is operated in Gamla and Nya Livförsäkringsaktiebolaget SEB Trygg Liv. The entities are operated according to mutual principles and are not consolidated in SEB Trygg Liv's result. Gamla Livförsäkringsaktiebolaget is closed for new business.

The policyholder organisation, Trygg Stiftelsen (the Trygg Foundation), has the purpose to secure policy holders' influence in Gamla Livförsäkringsaktiebolaget. The Trygg Foundation is entitled to:

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

	As per 30 June 2006		As per 30 June 2005	
	Gamla Liv	Nya Liv	Gamla Liv	Nya Liv
Assets under management, net assets, SEKm	170 600	7 800	163 800	8 100
Result for the period, SEKm	4 419	65	10 954	158
Premium income, SEKm	999	355	1 066	409
Collective consolidation ratio ¹⁾ retrospective reserve, %	115	96	112	103
Bonus rate, %	7	3	4	3
Solvency ratio ²⁾ , %	196	110	173	114
Capital base, SEKm	83 565	734	69 394	996
Required solvency margin, SEKm	3 672	351	4 011	347
Solvency quota ³⁾	22,7	2,1	17,3	2,9
Total return, %	1,9	-3,7	8,0	3,2
Share of equities/equity exposure, %	41	4	38	6
Share of fixed income, %	49	96	53	94
Share of real estate, %	10	0	9	0

¹⁾ The collective consolidation ratio shows the company's assets in relation to its commitments to policyholders. The commitments include both guaranteed and non-guaranteed values.

²⁾ The company's net assets (including equity and subordinated debts) in relation to the guaranteed commitments in the form of technical provisions.

³⁾ Quota capital base / required solvency margin.

Appendix 2 Credit Exposure

Credit Exposure by Industry, SEKbn

	TOTAL			
	30 Jun 2006	%	31 Dec 2005	%
Banks¹⁾	198.3	14.7	197.8	14.9
Corporate	470.8	35.0	458.4	34.4
Finance and insurance	36.8	2.7	58.8	4.4
Wholesale and retail	73.8	5.5	58.5	4.4
Transportation	42.6	3.2	42.9	3.2
Other service sectors	59.3	4.4	66.1	5.0
Construction	14.4	1.1	12.1	0.9
Manufacturing	115.4	8.6	112.1	8.4
Other	128.5	9.5	107.9	8.1
Property Management	170.8	12.7	172.1	13.0
Public Sector²⁾	160.6	11.9	180.2	13.6
Households	345.2	25.7	319.5	24.1
Housing loans	255.2	19.0	239.9	18.1
Other	90.0	6.7	79.6	6.0
Total credit portfolio	1,345.7	100.0	1,328.0	100.0
Repos	185.4		157.0	
Credit institutions	95.7		71.7	
General public	89.7		85.3	
Bonds and other interest bearing securities	421.4		422.5	

1) Including National Debt Office

2) Including state- and municipality-owned companies

Exposure*, Emerging Markets, SEKbn

	30 Jun 2006	31 Dec 2005
Asia	11.0	9.4
Hong Kong	1.9	2.7
Korea	1.5	1.3
China	5.1	3.0
Latin America	1.7	1.7
Brazil	0.9	0.9
Eastern and Central Europe	5.5	4.7
Russia	2.9	2.9
Africa and Middle East	3.7	4.2
Iran	0.8	1.4
Turkey	0.8	0.7
United Arab Emirates	0.3	0.1
Total - gross	21.9	20.0
Reserve	0.4	0.4
Total - net	21.5	19.6

*) Exposure on the domestic market for the Baltic subsidiary banks has been excluded from the table

Appendix 3 Capital base of the SEB financial group of undertakings

SEKm	30 June 2006	31 December 2005
Total equity according to balance sheet (1)	59 546	56 796
./. Declared dividend for 2005 (excl repurchased shares)		-3 177
./. Estimated dividend for current year (excl repurchased shares)	-1 563	
./. Deduction in the financial group of undertakings (2)	-2 066	-1 730
=Total equity in the capital adequacy	55 917	51 889
Core capital contribution	7 952	7 962
Minority interest (3)	779	780
./. Goodwill (4)	-6 512	-6 265
./. Other intangible assets	-655	-697
./. Deferred tax assets	-1 337	-1 208
./. Adjustment for hedge contracts (5)	176	966
./. Unrealised gains on available-for-sale financial assets (6)	-356	-352
= Core capital (tier 1)	55 964	53 075
Dated subordinated debt	23 291	23 802
./. Deduction for remaining maturity	-1 342	-973
Perpetual subordinated debt	11 371	12 655
Unrealised gains on available-for-sale financial assets (6)	421	
= Supplementary capital (tier 2)	33 741	35 484
./. Deductions for investments in insurance companies (7)	-10 500	-11 682
./. Deductions for other investments outside the financial group of undertakings	-498	-537
./. Deduction for pension assets in excess of related liabilities (8)	-826	
= Capital base	77 881	76 340

Note:

Total equity according to the balance sheet (1) includes the current year's profit which has been reviewed by the auditors.

The deduction (2) from total equity according to the balance sheet consists mainly of non-restricted equity in subsidiaries (insurance companies) that are not consolidated in the financial group of undertakings.

The minority interest and goodwill (3 and 4) included in the capital base differ from the amounts stated in the balance sheet due to the inclusion of companies in the capital adequacy calculation that are not consolidated in the Group's balance sheet.

Goodwill in (4) includes only goodwill from acquisitions of companies in the financial group of undertakings. Goodwill related to insurance acquisitions (SEK 5,721m) is included in the deduction (7) from the capital base.

The adjustment (5) refers to differences in how hedging contracts are acknowledged according to the capital adequacy regulation, as compared with the preparation of the balance sheet.

Surplus values in Available For Sale portfolios (6) must not be included in the core capital. However, if the surplus is attributable to equity instruments it may be included in the supplementary capital.

Pension surplus values (8) should be deducted from the capital base, except for such indemnification as prescribed in the Swedish Act on safeguarding of pension undertakings.

On 30 June 2006, the parent company's core capital (tier 1) was SEK 42,424m (40,665), and the corresponding core capital ratio was 14.6 per cent (15.7).

Appendix 4 Market risk

The Group's risk-taking in trading operations is measured by so-called Value at Risk, VaR. The Group has chosen a probability level of 99 per cent and a ten-day time horizon. The table below shows the risk by risk type. Total VaR by the reporting date was SEK 103m (88 at year end 2005). Average VaR level during the first two quarters was SEK 98m, compared with 64m during the calendar year 2005.

Increases are mainly related to extreme volatility in equity prices during the second quarter - particularly in the Nordic area. During short periods SEB also undertook higher positions to meet customer demand, something which contributed to the high maximum value for the equity risk component. Volatility and positions in FX and interest rate instruments were at normal levels.

SEKm	Min	Max	30 June 2006	Average 2006	Average 2005
Interest risk	30	101	70	57	47
Currency risk	6	83	52	36	34
Equity risk	9	290	39	44	24
Diversification			-58	-39	-41
Total	54	283	103	98	64

Appendix 5 Profit and loss accounts by quarter

The SEB Group

SEKm	Q 2 2004	Q 3 2004	Q 4 2004	Q 1 2005	Q 2 2005	Q 3 2005	Q 4 2005	Q 1 2006	Q 2 2006	Full year 2004	Full year 2005
Net interest income	3 368	3 356	3 368	3 536	3 435	3 508	3 803	3 596	3 578	13 551	14 282
Net fee and commission income	2 973	2 731	3 059	2 944	3 304	3 416	3 895	3 993	4 107	11 704	13 559
Net financial income	430	384	532	754	1 160	588	890	979	1 047	2 176	3 392
Net life insurance income	271	278	557	532	582	594	644	583	607	1 401	2 352
Net other income	358	274	419	163	-21	195	305	459	352	1 163	642
Total operating income	7 400	7 023	7 935	7 929	8 460	8 301	9 537	9 610	9 691	29 995	34 227
Staff costs	-2 887	-2 822	-2 985	-3 113	-3 243	-3 220	-3 766	-3 722	-3 463	-11 579	-13 342
Other expenses	-1 786	-1 601	-1 936	-1 814	-1 953	-1 712	-2 014	-1 999	-2 101	-7 027	-7 493
Net deferred acquisition costs	95	47	77	112	106	60	199	167	144	316	477
Depreciation of assets	-259	-182	-277	-232	-194	-217	-258	-216	-217	-932	-901
Restructuring costs	-49	-39					-890			-163	-890
Total operating expenses	-4 886	-4 597	-5 121	-5 047	-5 284	-5 089	-6 729	-5 770	-5 637	-19 385	-22 149
Profit before credit losses etc	2 514	2 426	2 814	2 882	3 176	3 212	2 808	3 840	4 054	10 610	12 078
Gains less losses from assets		10	86	4	4	-2	53	28	14	100	59
Net credit losses including change in value of seized assets	-135	-166	-188	-197	-196	-190	-331	-198	-162	-701	-914
Operating profit	2 379	2 270	2 712	2 689	2 984	3 020	2 530	3 670	3 906	10 009	11 223
Income tax expense	-671	-526	-766	-685	-734	-791	-560	-843	-959	-2 662	-2 770
Net profit continued operations	1 708	1 744	1 946	2 004	2 250	2 229	1 970	2 827	2 947	7 347	8 453
Discontinued operations	7	10	7		19	-1	-50			35	-32
Net profit	1 715	1 754	1 953	2 004	2 269	2 228	1 920	2 827	2 947	7 382	8 421
Attributable to minority interests	6	6		5	5	5	5	5	4	17	20
Attributable to equity holders	1 709	1 748	1 953	1 999	2 264	2 223	1 915	2 822	2 943	7 365	8 401

SEB Merchant Banking

Total

SEKm	Q 2 2004	Q 3 2004	Q 4 2004	Q 1 2005	Q 2 2005	Q 3 2005	Q 4 2005	Q 1 2006	Q 2 2006	Full year 2004	Full year 2005
Net interest income	1 143	1 120	1 154	1 093	1 179	1 235	1 320	1 220	1 235	4 617	4 827
Net fee and commission income	1 011	902	940	941	1 184	1 169	1 355	1 434	1 462	3 831	4 649
Net financial income	406	267	421	618	694	461	725	881	841	1 779	2 498
Net other income	46	109	80	39	2	43	97	171	191	286	181
Total operating income	2 606	2 398	2 595	2 691	3 059	2 908	3 497	3 706	3 729	10 513	12 155
Staff costs	-881	-855	-926	-986	-1 091	-1 037	-1 195	-1 270	-973	-3 568	-4 309
Other expenses	-603	-542	-621	-552	-600	-544	-601	-583	-742	-2 309	-2 297
Depreciation of assets	-22	-20	-29	-18	-18	-18	-38	-17	-13	-91	-92
Restructuring costs							-101				-101
Total operating expenses	-1 506	-1 417	-1 576	-1 556	-1 709	-1 599	-1 935	-1 870	-1 728	-5 968	-6 799
Profit before credit losses etc	1 100	981	1 019	1 135	1 350	1 309	1 562	1 836	2 001	4 545	5 356
Gains less losses from assets							1			1	1
Net credit losses	-6	-13	42	-15	-3	20	-26		-48	-16	-24
Operating profit	1 094	968	1 061	1 120	1 347	1 329	1 537	1 836	1 953	4 530	5 333

Nordic Retail & Private Banking

Total

SEKm	Q 2 2004	Q 3 2004	Q 4 2004	Q 1 2005	Q 2 2005	Q 3 2005	Q 4 2005	Q 1 2006	Q 2 2006	Full year 2004	Full year 2005
Net interest income	1 050	1 115	1 114	1 083	1 108	1 162	1 205	1 125	1 172	4 373	4 558
Net fee and commission income	925	877	1 034	1 003	1 054	1 077	1 303	1 211	1 224	3 780	4 437
Net financial income	42	33	44	43	34	51	72	55	73	165	200
Net other income	29	22	3	16	25		30	26	34	83	71
Total operating income	2 046	2 047	2 195	2 145	2 221	2 290	2 610	2 417	2 503	8 401	9 266
Staff costs	-709	-741	-723	-705	-723	-753	-851	-747	-770	-2 855	-3 032
Other expenses	-610	-558	-640	-643	-662	-638	-748	-704	-739	-2 421	-2 691
Depreciation of assets	-9	-9	-19	-16	-10	-12	-15	-17	-24	-47	-53
Total operating expenses	-1 328	-1 308	-1 382	-1 364	-1 395	-1 403	-1 614	-1 468	-1 533	-5 323	-5 776
Profit before credit losses etc	718	739	813	781	826	887	996	949	970	3 078	3 490
Gains less losses from assets			82				1	29		82	1
Net credit losses	-41	-43	-66	-52	-44	-53	-43	-55	-28	-194	-192
Operating profit	677	696	829	729	782	834	954	923	942	2 966	3 299

Nordic Retail & Private Banking

Retail Banking

SEKm	Q 2 2004	Q 3 2004	Q 4 2004	Q 1 2005	Q 2 2005	Q 3 2005	Q 4 2005	Q 1 2006	Q 2 2006	Full year 2004	Full year 2005
Net interest income	884	942	943	910	931	977	1 012	951	991	3 701	3 830
Net fee and commission income	327	287	367	381	373	370	521	482	475	1 342	1 645
Net financial income	36	28	35	39	28	46	60	49	65	138	173
Net other income	21	15	2	9	20	-6	23	17	29	63	46
Total operating income	1 268	1 272	1 347	1 339	1 352	1 387	1 616	1 499	1 560	5 244	5 694
Staff costs	-454	-478	-451	-445	-459	-463	-526	-454	-469	-1 816	-1 893
Other expenses	-422	-385	-431	-446	-456	-437	-506	-490	-524	-1 692	-1 845
Depreciation of assets	-4	2	-7	-7	-	-3	-6	-7	-15	-13	-16
Total operating expenses	-880	-861	-889	-898	-915	-903	-1 038	-951	-1 008	-3 521	-3 754
Profit before credit losses etc	388	411	458	441	437	484	578	548	552	1 723	1 940
Net credit losses	-15	-19	-29	-36	-16	4	-39	-26	-2	-82	-87
Operating profit	373	392	429	405	421	488	539	522	550	1 641	1 853

Nordic Retail & Private Banking

Private Banking

SEKm	Q 2 2004	Q 3 2004	Q 4 2004	Q 1 2005	Q 2 2005	Q 3 2005	Q 4 2005	Q 1 2006	Q 2 2006	Full year 2004	Full year 2005
Net interest income	69	70	69	70	74	73	85	71	83	279	302
Net fee and commission income	213	196	228	221	246	266	300	313	286	860	1 033
Net financial income	6	5	9	4	6	5	12	6	8	27	27
Net other income	2	-1	-	-	-	-	-1	3	-2	-	-1
Total operating income	290	270	306	295	326	344	396	393	375	1 166	1 361
Staff costs	-117	-117	-119	-113	-121	-134	-152	-134	-135	-470	-520
Other expenses	-44	-40	-42	-50	-49	-40	-57	-49	-52	-158	-196
Depreciation of assets	-2	-2	-5	-2	-2	-2	-1	-2	-2	-11	-7
Total operating expenses	-163	-159	-166	-165	-172	-176	-210	-185	-189	-639	-723
Profit before credit losses etc	127	111	140	130	154	168	186	208	186	527	638
Gains less losses from assets	-	-	-	-	-	-	-	29	-	-	-
Net credit losses	-	-	-2	-	1	-	-	4	-	-	1
Operating profit	127	111	138	130	155	168	186	241	186	527	639

Nordic Retail & Private Banking
SEB Kort

SEKm	Q 2 2004	Q 3 2004	Q 4 2004	Q 1 2005	Q 2 2005	Q 3 2005	Q 4 2005	Q 1 2006	Q 2 2006	Full year 2004	Full year 2005
Net interest income	97	103	102	103	103	112	107	103	98	393	425
Net fee and commission income	381	395	435	396	437	432	474	416	456	1 562	1 739
Net other income	10	7	5	12	6	16	16	5	14	36	50
Total operating income	488	505	542	511	546	560	597	524	568	1 991	2 214
Staff costs	-138	-146	-153	-147	-143	-156	-173	-159	-166	-569	-619
Other expenses	-144	-133	-167	-147	-160	-162	-184	-164	-163	-571	-653
Depreciation of assets	-3	-9	-7	-7	-8	-7	-8	-8	-7	-23	-30
Total operating expenses	-285	-288	-327	-301	-311	-325	-365	-331	-336	-1 163	-1 302
Profit before credit losses etc	203	217	215	210	235	235	232	193	232	828	912
Gains less losses from assets			82				1			82	1
Net credit losses	-26	-24	-35	-16	-29	-57	-4	-33	-26	-112	-106
Operating profit	177	193	262	194	206	178	229	160	206	798	807

SEB AG Group

Adapted to Swedish Accounting Principles and based on business equity

SEKm	Q 2 2004	Q 3 2004	Q 4 2004	Q 1 2005	Q 2 2005	Q 3 2005	Q 4 2005	Q 1 2006	Q 2 2006	Full year 2004	Full year 2005
Net interest income	951	955	946	1 057	985	981	1 071	921	833	3 798	4 094
Net fee and commission income	491	459	560	529	534	540	564	626	622	1 997	2 167
Net financial income	-22	16	-52	-124	246	-68	-86	23	98	37	-32
Net other income	25	48	204	81	-118	159	118	125	77	308	240
Total operating income	1 445	1 478	1 658	1 543	1 647	1 612	1 667	1 695	1 630	6 140	6 469
Staff costs	-613	-609	-623	-611	-612	-631	-648	-643	-639	-2 464	-2 502
Other expenses	-413	-405	-442	-431	-478	-488	-496	-444	-433	-1 699	-1 893
Depreciation of assets	-60	-57	-126	-72	-72	-64	-93	-61	-68	-302	-301
Restructuring costs	-49	-39								-163	
Total operating expenses	-1 135	-1 110	-1 191	-1 114	-1 162	-1 183	-1 237	-1 148	-1 140	-4 628	-4 696
Profit before credit losses etc	310	368	467	429	485	429	430	547	490	1 512	1 773
Gains less losses from assets			4			-1	-4	-18		4	-5
Net credit losses	-78	-112	-146	-132	-157	-125	-179	-113	-86	-446	-593
Operating profit	232	256	325	297	328	303	247	416	404	1 070	1 175

German Retail & Mortgage Banking

SEKm, 2005 restated	Q 2 2004	Q 3 2004	Q 4 2004	Q 1 2005	Q 2 2005	Q 3 2005	Q 4 2005	Q 1 2006	Q 2 2006	Full year 2004	Full year 2005
Net interest income	804	796	727	834	791	742	813	702	631	3 113	3 180
Net fee and commission income	319	298	390	285	261	286	296	368	361	1 337	1 128
Net financial income	-58	41	22	-82	203	-24	-23	-9	83	83	74
Net other income	32	52	203	77	-122	158	111	122	79	317	224
Total operating income	1 097	1 187	1 342	1 114	1 133	1 162	1 197	1 183	1 154	4 850	4 606
Staff costs	-508	-504	-500	-487	-487	-502	-502	-515	-515	-2 033	-1 978
Other expenses	-312	-305	-341	-307	-332	-349	-306	-295	-291	-1 315	-1 294
Depreciation of assets	-57	-52	-126	-68	-68	-61	-82	-57	-64	-290	-279
Restructuring costs	-49	-39								-163	
Total operating expenses	-926	-900	-967	-862	-887	-912	-890	-867	-870	-3 801	-3 551
Profit before credit losses etc	171	287	375	252	246	250	307	316	284	1 049	1 055
Gains less losses from assets			4			-1	-4	-18		4	-5
Net credit losses	-76	-113	-146	-124	-137	-128	-172	-111	-72	-445	-561
Operating profit	95	174	233	128	109	121	131	187	212	608	489

Eastern European Banking

SEKm	Q 2 2004	Q 3 2004	Q 4 2004	Q 1 2005	Q 2 2005	Q 3 2005	Q 4 2005	Q 1 2006	Q 2 2006	Full year 2004	Full year 2005
Net interest income	390	398	400	415	430	450	472	532	613	1 560	1 767
Net fee and commission income	191	193	206	193	218	254	270	264	273	760	935
Net financial income	40	53	65	63	78	83	90	85	94	209	314
Net life insurance income	10	12	19	10	9	18	12	27	16	57	49
Net other income	15	15	2	21	29	18	17	15	15	45	85
Total operating income	646	671	692	702	764	823	861	923	1 011	2 631	3 150
Staff costs	-175	-176	-178	-184	-206	-212	-256	-240	-260	-709	-858
Other expenses	-130	-136	-152	-128	-164	-149	-167	-164	-149	-534	-608
Net deferred acquisition costs								-1			
Depreciation of assets	-50	-50	-47	-49	-52	-61	-45	-53	-49	-196	-207
Total operating expenses	-355	-362	-377	-361	-422	-422	-468	-458	-458	-1 439	-1 673
Profit before credit losses etc	291	309	315	341	342	401	393	465	553	1 192	1 477
Gains less losses from assets	-2		-1	2	4		57	17	14		63
Net credit losses	-12	-30	-24	-7	-13	-28	-91	-32	-13	-85	-139
Operating profit	277	279	290	336	333	373	359	450	554	1 107	1 401

SEB Asset Management

SEKm, 2005 restated	Q 2 2004	Q 3 2004	Q 4 2004	Q 1 2005	Q 2 2005	Q 3 2005	Q 4 2005	Q 1 2006	Q 2 2006	Full year 2004	Full year 2005
Net interest income	17	20	21	19	21	22	23	24	24	77	85
Net fee and commission income	383	326	434	434	483	547	646	563	620	1 516	2 110
Net financial income	3	2	3	3	8	4	2	1	4	9	17
Net other income	1	10	4	2	10	3	6	4	3	22	21
Total operating income	404	358	462	458	522	576	677	592	651	1 624	2 233
Staff costs	-126	-126	-100	-143	-152	-179	-182	-164	-196	-475	-656
Other expenses	-87	-82	-100	-105	-120	-110	-158	-107	-115	-358	-493
Depreciation of assets	-5	-5	-4	-5	-4	-5	-10	-4	-5	-19	-24
Total operating expenses	-218	-213	-204	-253	-276	-294	-350	-275	-316	-852	-1 173
Profit before credit losses etc	186	145	258	205	246	282	327	317	335	772	1 060
Operating profit	186	145	258	205	246	282	327	317	335	772	1 060

SEB Trygg Liv

SEKm	Q 2 2004	Q 3 2004	Q 4 2004	Q 1 2005	Q 2 2005	Q 3 2005	Q 4 2005	Q 1 2006	Q 2 2006	Full year 2004	Full year 2005
Net interest income	8	9	7	4	3	1	1	-3	-4	33	9
Net life insurance income	402	408	685	658	706	731	762	761	790	1 907	2 857
Net other income	-3	-2								-8	
Total operating income	407	415	692	662	709	732	763	758	786	1 932	2 866
Staff costs	-141	-131	-225	-229	-240	-223	-260	-239	-259	-634	-952
Other expenses	-256	-206	-285	-367	-318	-307	-413	-392	-364	-1 021	-1 405
Net deferred acquisition costs	95	47	77	112	105	61	199	168	144	316	477
Depreciation of assets	-6	-5	-6	-7	-14	-11	-21	-12	-12	-23	-53
Total operating expenses	-308	-295	-439	-491	-467	-480	-495	-475	-491	-1 362	-1 933
Operating profit *	99	120	253	171	242	252	268	283	295	570	933
Change in surplus values	324	258	520	268	44	325	643	422	493	1 427	1 280
Business result	423	378	773	439	286	577	911	705	788	1 997	2 213
Change in assumptions			789	-39			39			789	
Financial effects of short-term market fluctuations	-86	-147	108	223	703	415	310	548	-852	101	1 651
Total result	337	231	1 670	623	989	992	1 260	1 253	-64	2 887	3 864

* Consolidated in the Group accounts

Other and eliminations

SEKm	Q 2 2004	Q 3 2004	Q 4 2004	Q 1 2005	Q 2 2005	Q 3 2005	Q 4 2005	Q 1 2006	Q 2 2006	Full year 2004	Full year 2005
Net interest income	-44	-102	-55	88	-97	-104	-31	-4	-93	-222	-144
Net fee and commission income	144	135	55	88	104	83	25	153	167	480	300
Net financial income	-3	-12	-23	109	143	13	24	-34	-48	-69	289
Net life insurance income	-141	-142	-147	-136	-133	-155	-130	-205	-199	-563	-554
Net other income	238	68	127	8	35	-27	44	121	30	418	60
Total operating income	194	-53	-43	157	52	-190	-68	31	-143	44	-49
Staff costs	-347	-289	-333	-379	-344	-314	-520	-547	-490	-1 305	-1 557
Other expenses	212	228	203	288	243	385	379	246	299	931	1 295
Net Deferred Acquisition Costs					1	-1					
Depreciation of assets	-110	-41	-46	-69	-28	-49	-47	-56	-50	-266	-193
Restructuring costs							-789				-789
Total operating expenses	-245	-102	-176	-160	-128	21	-977	-357	-241	-640	-1 244
Profit before credit losses etc	-51	-155	-219	-3	-76	-169	-1 045	-326	-384	-596	-1 293
Gains less losses from assets	2	10	1	2		-1	-2			13	-1
Net credit losses		33	6	1	1	-1	1		-1	39	2
Operating profit	-49	-112	-212		-75	-171	-1 046	-326	-385	-544	-1 292

The SEB Group
Net fee and commission income

SEKm	Q 2 2004	Q 3 2004	Q 4 2004	Q 1 2005	Q 2 2005	Q 3 2005	Q 4 2005	Q 1 2006	Q 2 2006	Full year 2004	Full year 2005
Issue of securities	21	7	8	21	30	21	121	42	99	58	193
Secondary market shares	516	413	480	568	679	692	660	915	1 070	2 047	2 599
Secondary market other	127	69	85	57	104	67	112	109	154	335	340
Custody and mutual funds	1 112	981	1 134	1 096	1 153	1 288	1 473	1 487	1 535	4 207	5 010
Securities commissions	1 776	1 470	1 707	1 742	1 966	2 068	2 366	2 553	2 858	6 647	8 142
Payments	387	393	417	397	427	405	450	442	444	1 584	1 679
Card fees	726	766	812	746	863	853	909	868	949	2 950	3 371
Payment commissions	1 113	1 159	1 229	1 143	1 290	1 258	1 359	1 310	1 393	4 534	5 050
Advisory	180	141	239	212	370	230	472	403	372	736	1 284
Lending	272	275	227	174	230	316	220	250	258	965	940
Deposits	32	35	53	24	26	24	22	24	28	153	96
Guarantees	54	55	54	51	53	57	64	63	74	216	225
Derivatives	104	81	54	74	88	58	86	110	111	348	306
Other	117	170	118	160	139	214	185	181	193	637	698
Other commissions	759	757	745	695	906	899	1 049	1 031	1 036	3 055	3 549
Total commission income	3 648	3 386	3 681	3 580	4 162	4 225	4 774	4 894	5 287	14 236	16 741
Securities commissions	-132	-95	-68	-76	-185	-193	-129	-164	-419	-368	-583
Payment commissions	-364	-392	-434	-384	-447	-485	-491	-494	-537	-1 525	-1 807
Other commissions	-179	-168	-120	-176	-226	-131	-259	-243	-224	-639	-792
Commission expense	-675	-655	-622	-636	-858	-809	-879	-901	-1 180	-2 532	-3 182
Securities commissions	1 644	1 375	1 639	1 666	1 781	1 875	2 237	2 389	2 439	6 279	7 559
Payment commissions	749	767	795	759	843	773	868	816	856	3 009	3 243
Other commissions	580	589	625	519	680	768	790	788	812	2 416	2 757
Net fee and commission income	2 973	2 731	3 059	2 944	3 304	3 416	3 895	3 993	4 107	11 704	13 559

The SEB Group
Net financial income

SEKm	Q 2 2004	Q 3 2004	Q 4 2004	Q 1 2005	Q 2 2005	Q 3 2005	Q 4 2005	Q 1 2006	Q 2 2006	Full year 2004	Full year 2005
Equity instruments and related derivatives	383	263	170	124	275	291	930	143	114	964	1 620
Interest bearing instruments and related derivatives	-321	382	366	22	291	-185	-747	320	288	1 116	-619
Capital market related	62	645	536	146	566	106	183	463	402	2 080	1 001
Currency related	433	379	671	608	594	482	707	516	645	1 975	2 391
Other financial instruments *	-65	-640	-675							-1 879	
Net financial income	430	384	532	754	1 160	588	890	979	1 047	2 176	3 392

* From 2005 classification is in accordance with IAS 39. A major part is interest related.

Appendix 6 Skandinaviska Enskilda Banken (parent company)

Income statement - Skandinaviska Enskilda Banken

In accordance with SFSA regulations SEKm	Q2			Q1			Q2			Jan - Jun			Full year
	2006	2006	%	2005	%	2006	2005	%	2006	2005	%	2005	
Interest income	7 879	7 074	11	5 762	37	14 953	10 909	37	23 438				
Leasing income	221	216	2	194	14	437	387	13	780				
Interest expense	-6 866	-6 026	14	-4 773	44	-12 892	-8 854	46	-19 333				
Net interest income ¹⁾													
Dividends received	138	1		390	-65	139	390	-64	1 919				
Commission income ²⁾	2 594	1 732	50	1 460	78	4 326	2 781	56	6 055				
Commission costs ²⁾	- 348	- 274	27	- 241	44	- 622	- 434	43	- 974				
Net commission income ²⁾	2 246	1 458	54	1 219	84	3 704	2 347	58	5 081				
Net financial income ³⁾	1 007	770	31	844	19	1 777	1 445	23	2 558				
Other operating income	521	296	76	164		817	279	193	965				
Total income	5 146	3 789	36	3 800	35	8 935	6 903	29	15 408				
Staff costs	-2 291	-2 005	14	-1 492	54	-4 296	-3 002	43	-6 186				
Other administrative and operating costs	-1 280	-1 125	14	-1 037	23	-2 405	-1 994	21	-4 668				
Depreciation and write-downs of tangible and intangible fixed assets	- 105	- 84	25	- 80	31	- 189	- 158	20	- 336				
Total costs	-3 676	-3 214	14	-2 609	41	-6 890	-5 154	34	-11 190				
Profit/loss from banking operations before credit losses	1 470	575	156	1 191	23	2 045	1 749	17	4 218				
Net credit losses ⁴⁾	- 42	- 18	133	13		- 60	- 24	150	- 79				
Change in value of seized assets				- 1	-100		- 1	-100	- 9				
Impairment financial assets	- 1			- 31	-97	- 1	- 42	-98	- 220				
Operating profit	1 427	557	156	1 172	22	1 984	1 682	18	3 910				
Pension compensation	86	74	16	70	23	160	137	17	284				
Profit before appropriation and tax	1 513	631	140	1 242	22	2 144	1 819	18	4 194				
Other appropriations	- 177	- 178	-1	- 275	-36	- 355	- 549	-35	-1 342				
Current tax	- 610	- 135		- 167		- 745	- 348	114	- 660				
Deferred tax	216	11		- 5		227	76	199	367				
Net profit	942	329	186	795	18	1 271	998	27	2 559				

1) Net interest income - Skandinaviska Enskilda Banken

SEKm	Q2			Q1			Q2			Jan - Jun			Full year
	2006	2006	%	2005	%	2006	2005	%	2006	2005	%	2005	
Interest income	7 879	7 074	11	5 762	37	14 953	10 909	37	23 438				
Leasing income	221	216	2	194	14	437	387	13	780				
Interest costs	-6 866	-6 026	14	-4 773	44	-12 892	-8 854	46	-19 333				
Leasing depreciation	-76	-75	1	-71	7	-151	-139	9	-284				
Net interest income	1 158	1 189	-3	1 112	4	2 347	2 303	2	4 601				

2) Net fee and commission income - Skandinaviska Enskilda Banken

SEKm	Q2			Q1			Q2			Jan - Jun			Full year 2005
	2006	2006	%	2005	%	2006	2005	%	2006	2005	%		
Securities commissions	1 558	857	82	688	126	2 415	1 279	89	2 853				2 853
Payment commissions	316	322	-2	309	2	638	597	7	1 218				1 218
Other commissions	720	553	30	463	56	1 273	905	41	1 984				1 984
Commission income	2 594	1 732	50	1 460	78	4 326	2 781	56	6 055				6 055
Securities commissions, net	-62	-39	59	-23	170	-101	-42	140	-118				-118
Payment commissions, net	-122	-106	15	-112	9	-228	-218	5	-468				-468
Other commissions, net	-164	-129	27	-106	55	-293	-174	68	-388				-388
Commission expense	-348	-274	27	-241	44	-622	-434	43	-974				-974
Securities commissions, net	1 496	818	83	665	125	2 314	1 237	87	2 735				2 735
Payment commissions, net	194	216	-10	197	-2	410	379	8	750				750
Other commissions, net	556	424	31	357	56	980	731	34	1 596				1 596
Net fee and commission income	2 246	1 458	54	1 219	84	3 704	2 347	58	5 081				5 081

3) Net financial income - Skandinaviska Enskilda Banken

SEKm	Q2			Q1			Q2			Jan - Jun			Full year 2005
	2006	2006	%	2005	%	2006	2005	%	2006	2005	%		
Equity instruments and related derivatives	41	- 24		- 4		17	42	-60	1 068				1 068
Debt instruments and related derivatives	337	367	-8	141	139	704	366	92	- 425				- 425
Capital market related	378	343	10	137	176	721	408	77	643				643
Currency-related	629	427	47	707	-11	1 056	1 037	2	1 915				1 915
Net financial income	1 007	770	31	844	19	1 777	1 445	23	2 558				2 558

4) Net credit losses - Skandinaviska Enskilda Banken

SEKm	Q2		Q1		Q2		Jan - Jun			Full year
	2006	2006	%	2005	%	2006	2005	%	2005	
<i>Provisions:</i>										
Net collective provisions	- 86	- 23		40		- 109	60		114	
Specific provisions	- 5	- 14	-64	- 15	-67	- 19	- 38	-50	- 191	
Reversal of specific provisions no longer required	2	8	-75	2		10	3		53	
Net provisions for contingent liabilities									5	
Net provisions	- 89	- 29		27		- 118	25		- 19	
<i>Write-offs:</i>										
Total write-offs	- 76	- 36	111	- 47	62	- 112	- 130	-14	- 217	
Reversal of specific provisions utilized for write-offs	67	24	179	25	168	91	67	36	93	
Write-offs not previously provided for	- 9	- 12	-25	- 22	-59	- 21	- 63	22	- 124	
Recovered from previous write-offs	56	23	143	8		79	14		64	
Net write-offs	47	11		- 14		58	- 49		- 60	
Net credit losses	- 42	- 18	133	13		- 60	- 24	150	- 79	
Change in value of seized assets				-1	-100		-1	-100	-9	
Net credit losses incl. change in value of seized assets	- 42	- 18	133	12		- 60	- 25	140	- 88	

Balance sheet - Skandinaviska Enskilda Banken

Condensed SEKm	30 June 2006	31 December 2005	30 June 2005
Cash and cash balances with central banks	1 731	6 037	5 874
Loans to credit institutions	400 140	331 451	356 651
Loans to the public	309 310	291 861	247 452
Financial assets at fair value	399 558	362 236	359 565
Available-for-sale financial assets	20 514	19 074	5 410
Held-to-maturity investments	3 556	3 483	2 636
Discontinued operations	661	661	785
Investments in associates	1 086	1 160	1 001
Shares in subsidiaries	56 123	57 381	57 930
Tangible and intangible assets	15 512	15 103	13 556
Other assets	26 036	43 376	40 479
Total assets	1 234 227	1 131 823	1 091 339
Deposits by credit institutions	327 492	345 510	314 738
Deposits and borrowing from the public	380 376	324 719	341 386
Debt securities	163 455	138 038	128 538
Financial liabilities at fair value	231 573	187 533	191 034
Other liabilities	47 342	50 081	43 083
Provisions	627	654	67
Subordinated liabilities	40 327	43 049	33 467
Untaxed reserves	11 756	11 402	10 609
Total equity	31 279	30 837	28 417
Total liabilities and shareholders' equity	1 234 227	1 131 823	1 091 339

Memorandum items - Skandinaviska Enskilda Banken

SEK m	30 June 2006	31 December 2005	30 June 2005
Collateral and comparable security pledged for own liabilities	221 436	168 014	139 166
Other pledged assets and comparable collateral	67 073	48 846	69 094
Contingent liabilities	56 360	51 188	46 491
Commitments	158 772	197 283	210 872

Statement of changes in equity - Skandinaviska Enskilda Banken

SEKm	30 June 2006	31 December 2005	30 June 2005
Opening balance	1 009		671
New accounting principle (IAS 39), Cash flow hedges and Afs valuation	- 562	671	
Net change in reserves	0	338	827
Revaluation reserves	447	1 009	1 498
Opening balance	29 828	29 094	27 670
New accounting principle (IAS 32), Swap agreements		-1 394	
Reserve for unrealised gains		- 278	
Effect of merger of SEB IT and Enskilda Securities	1 031		
Dividend to shareholders	-3 264	-3 065	-3 065
Dividend own holdings of shares	75	216	162
Group contributions	1 435	2 492	1 349
Tax on Group contributions	- 402	- 698	- 378
Result, holding of own shares	- 21		- 66
Neutralisation of PL impact of employee stock option programme	52	88	32
Utilization of employee stock options	446	528	359
Eliminations of repurchased shares for stock option programme*	398	204	
Eliminations of repurchased shares for improvement of the capital structure		- 218	- 218
Transfer non-restricted/restricted equity		278	
Translation difference	- 17	22	76
Net profit	1 271	2 559	998
Core equity	30 832	29 828	26 919
Total equity	31 279	30 837	28 417

* As of 31 December 2005 SEB owned 18.4 million Class A shares for the employee stock option programme. The acquisition cost for these shares is deducted from shareholders' equity. During 2006 3.9 million of these shares have been sold as employee stock options have been exercised. Thus, as of 30 June SEB owned 14.5 million Class A shares with a market value of SEK 2,486m.

Cash flow analysis - Skandinaviska Enskilda Banken

SEKm	Jan - Jun			Full year
	2006	2005	%	2005
Cash flow from the profit and loss statement	3 518	783		1 018
Increase (-)/decrease (+) in portfolios	6 498	-45 251	-114	-65 773
Increase (+)/decrease (-) in issued short term securities	17 697	10 381	70	32 354
Increase (-)/decrease (+) in lending to credit institutions	-68 689	-66 203	4	-41 003
Increase (-)/decrease (+) in lending to the public	-17 588	4 405		-40 249
Increase (+)/decrease (-) in liabilities to credit institutions	-18 018	24 492	-174	55 264
Increase (+)/decrease (-) in deposits and borrowings from the public	55 657	31 241	78	14 574
Change in other balance sheet items	12 913	5 662	128	11 907
Cash flow, current operations	-8 012	-34 490	-77	-31 908
Cash flow, investment activities	2 059	-154		275
Cash flow, financing activities	1 707	38 160	-96	35 322
Cash flow	-4 246	3 516		3 689
Liquid funds at beginning of year	6 037	2 310	161	2 310
Exchange difference in liquid funds	-60	48		38
Cash flow	-4 246	3 516		3 689
Liquid funds at end of period	1 731	5 874	-71	6 037

Only liquid funds have been adjusted for exchange rate differences.

Derivative contracts - Skandinaviska Enskilda Banken

30 June 2006		
Book value, SEK m	Derivatives with positive amounts	Derivatives with negative amounts
Interest-related	100 121	105 944
Currency-related	27 511	28 359
Equity-related	4 228	2 771
Total	131 860	137 074