Highlights

Operating profit SEK 4.3bn

Continued progress of corporate expansion plan

Balance sheet stronger than ever

Operating profit

Credit volume

Core Tier 1

13.5%
Profit and loss trend

Profit and loss development Q2-09 – Q2-11 (SEK bn)

Operating income

Q2-11: 9.5

Operating expenses

Q2-11: 5.9

Net credit losses

Q2-11: 0.6

Operating profit (SEK bn)

Q2-09: 3.6
Q3-09: 4.3
Q4-09: 5.9
Q1-10: 0.6
Q2-10: 0.9
Q3-10: 1.2
Q4-10: 1.5
Q1-11: 1.8
Q2-11: 4.3
## Income statement Q2 2011

### Profit and loss (SEK m)

<table>
<thead>
<tr>
<th></th>
<th>Q2-11</th>
<th>Q1-11</th>
<th>%</th>
<th>H1-11</th>
<th>H1-10</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total operating income</td>
<td>9,529</td>
<td>9,672</td>
<td>-1</td>
<td>19,201</td>
<td>17,959</td>
<td>7</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>-5,888</td>
<td>-5,841</td>
<td>1</td>
<td>-11,729</td>
<td>-11,538</td>
<td>2</td>
</tr>
<tr>
<td>Profit before credit losses</td>
<td>3,641</td>
<td>3,831</td>
<td>-5</td>
<td>7,472</td>
<td>6,421</td>
<td>16</td>
</tr>
<tr>
<td>Net credit losses etc</td>
<td>637</td>
<td>543</td>
<td>17</td>
<td>1,180</td>
<td>-2,459</td>
<td>nm</td>
</tr>
<tr>
<td>Operating profit</td>
<td>4,278</td>
<td>4,374</td>
<td>-2</td>
<td>8,652</td>
<td>3,962</td>
<td>118</td>
</tr>
</tbody>
</table>

### Operating income by type, Q2 vs. Q1 (SEK bn)

<table>
<thead>
<tr>
<th></th>
<th>Q1-11</th>
<th>Q2-11</th>
<th></th>
<th>Q1-11</th>
<th>Q2-11</th>
<th></th>
<th>Q1-11</th>
<th>Q2-11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income</td>
<td>4.3</td>
<td>4.2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net fee and commissions</td>
<td>3.5</td>
<td>3.6</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net financial income</td>
<td>1.2</td>
<td>0.8</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net life insurance income</td>
<td>0.8</td>
<td>0.8</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Net interest income development

NII Q2 2008 – Q2 2011 (SEK bn)

NII by income type 2008 – Q2 2011 (SEK bn)
Commission income development

Fees & commissions Q2 2008 – Q2 2011 (SEK bn)

Fees & commissions by income type Q2 2008 – Q2 2011
(SEK bn, gross)

New issues & advisory

Secondary markets & derivatives

Custody & mutual funds

Payments, cards, lending, deposits & guarantees
Net financial income development

Reported Group NFI Q2 2008 – Q2 2011 (SEK bn)

Low risk trading orientation

Daily trading income 2008 – Q2 2011. 41 negative out of 1,149 trading days. Average loss SEK 14m

* Excluding Bond Investment Portfolio
Asset quality

Credit losses Baltic region
(SEK bn)

<table>
<thead>
<tr>
<th></th>
<th>Q2 09</th>
<th>Q3 09</th>
<th>Q4 09</th>
<th>Q1-10</th>
<th>Q2 10</th>
<th>Q3 10</th>
<th>Q4 10</th>
<th>Q1-11</th>
<th>Q2 11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loss</td>
<td>-0.3</td>
<td>-0.4</td>
<td>-0.9</td>
<td>-1.7</td>
<td>-1.4</td>
<td>-0.5</td>
<td>0.3</td>
<td>0.6</td>
<td>0.7</td>
</tr>
<tr>
<td>SEK bn</td>
<td>-2.6</td>
<td>-2.6</td>
<td>-2.6</td>
<td>-0.7</td>
<td>-0.6</td>
<td>-0.4</td>
<td>-0.3</td>
<td>-0.2</td>
<td>0.0</td>
</tr>
</tbody>
</table>

Credit losses* outside Baltic region
(SEK bn)

<table>
<thead>
<tr>
<th></th>
<th>Q2 09</th>
<th>Q3 09</th>
<th>Q4 09</th>
<th>Q1-09</th>
<th>Q2 10</th>
<th>Q3 10</th>
<th>Q4 10</th>
<th>Q1-10</th>
<th>Q2 11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loss</td>
<td>-0.1</td>
<td>-0.3</td>
<td>-0.6</td>
<td>-0.8</td>
<td>-0.6</td>
<td>-0.4</td>
<td>-0.2</td>
<td>-0.1</td>
<td>0.0</td>
</tr>
<tr>
<td>SEK bn</td>
<td>-0.2</td>
<td>-0.1</td>
<td>-0.3</td>
<td>-0.6</td>
<td>-0.4</td>
<td>-0.3</td>
<td>-0.0</td>
<td>-0.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>

Group credit loss level Q2 2011 -20bps

* Continuing operations
Asset quality

Continued NPL reduction in Baltics (SEK bn)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q1-10</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1-11</th>
<th>Q2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>-0.5</td>
<td>-0.1</td>
<td>-0.9</td>
<td>-0.9</td>
<td>-1.0</td>
<td></td>
</tr>
</tbody>
</table>

~SEK 1bn reduction per quarter

Low credit loss levels outside Baltics (bps)

<table>
<thead>
<tr>
<th>Year</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>H1 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>4</td>
<td>5</td>
<td>10</td>
<td>9</td>
<td>6</td>
<td>5</td>
</tr>
</tbody>
</table>

Group credit loss level Q2 2011 -20bps

* Continuing operations
Divisional performance

Operating profit Q2-11 vs. previous quarters (SEK m)

<table>
<thead>
<tr>
<th>Division</th>
<th>Q2-10</th>
<th>Q1-11</th>
<th>Q2-11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchant Banking</td>
<td>2,001</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retail Banking</td>
<td>648</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wealth Management</td>
<td>309</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Life</td>
<td>507</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Baltic</td>
<td>997</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Geographic performance
Operating profit (SEK bn)

Sweden

<table>
<thead>
<tr>
<th></th>
<th>Q1-11</th>
<th>Q2-11</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.4</td>
<td>2.0</td>
</tr>
</tbody>
</table>

Denmark, Finland, and Norway

<table>
<thead>
<tr>
<th></th>
<th>Q1-11</th>
<th>Q2-11</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.9</td>
<td>0.9</td>
</tr>
</tbody>
</table>

Baltic countries

<table>
<thead>
<tr>
<th></th>
<th>Q1-11</th>
<th>Q2-11</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.0</td>
<td>1.1</td>
</tr>
</tbody>
</table>

Germany

<table>
<thead>
<tr>
<th></th>
<th>Q1-11</th>
<th>Q2-11</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.3</td>
<td>0.4</td>
</tr>
</tbody>
</table>
Large corporates
Nordic and German expansion* continues

Large cap clients:

+136

Client executives:

+94

Loans and commitments:

+91bn

**telenor**
Mandated lead arranger
EUR 2,000m

**KUmpu**
MLA/bookrunner
EUR 750m

**Vestas**
Mandated lead arranger
EUR 1,300m

**Volvo**
MLA/bookrunner
EUR 2,000m

---

Best Bank
Best M&A House
Best Cash Management House

Top FX-provider
Best supplier of Trading and Capital Markets Operations

Best Sub-custodian Bank
Best Supply Chain Finance Provider

* Statistics since launch of expansion 1 Jan 2010
SMEs and private customers
Meeting customers’ advisory needs*

** Cash management SME customers

<table>
<thead>
<tr>
<th>Year</th>
<th>2005</th>
<th>2007</th>
<th>2009</th>
<th>Q2 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. SME customers**</td>
<td>0</td>
<td>20,000</td>
<td>40,000</td>
<td>60,000</td>
</tr>
</tbody>
</table>

+14bn new lending volume
+0.1% market share gain per month
5,000 new SME customers**

Private

Mutual fund sales Sweden***

<table>
<thead>
<tr>
<th>Year</th>
<th>2005</th>
<th>2007</th>
<th>2009</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>SEB</td>
<td>-10</td>
<td>-10</td>
<td>-10</td>
<td>-10</td>
</tr>
</tbody>
</table>

+7bn private deposits
48% fixed-rate mortgages
+17bn Private Banking AuM inflow

*** Cumulative incl PPM (Svensk Fondstatistik)

* Statistics for H1 2011
Private customers
Meeting customers wherever they are

- Internet bank: 33.2 million visits
- Mobile banking: 3.2 million visits
- Branch offices: 965,000 visits
- Telephone bank: 1.2 million calls

*Statistics for H1 2011*
Balance sheet strength

**Strong capital generation**

**Core Tier 1 ratio (Full Basel II)**
- **Dec-10:** 12.2%
- **Jun-11:** 13.5%

**Long-term funding raised (SEK bn)**
- **Q1-10:** 0
- **Q2:** 10
- **Q3:** 20
- **Q4:** 30
- **Q1-11:** 40
- **Q2:** 50
- **Total:** 78bn

**Key metrics:**
- **Core Tier 1 ratio 13.5%**
- **Tier 1 ratio 15.6%**
- **>2 years matched funding**
- **Leverage ratio 16x (FDIC)**
- **Reserve ratio 65%**
- **Liquidity reserve SEK 467bn**
Elevated short-term macroeconomic risks

SEB maintains its strategic direction and growth plans are on track

Balance sheet strength ensures SEB can continue to support customers
SEB – The leading relationship bank in our part of the world