Highlights Q3 2012

1. Robust result in defensive market environment
2. More customers and higher customer satisfaction
3. Resilience and flexibility: Capital, liquidity and costs
Profit and loss trend

Profit and loss development Q3 2010 – Q3 2012 (SEK bn)

Operating income Operating expenses Net credit losses

Pre-provision and operating profit Q3 2010 – Q3 2012 (SEK bn)

- Operating profit
- Pre-provision profit
# Income statement

## Profit and loss (SEK bn)

<table>
<thead>
<tr>
<th></th>
<th>Q3-12</th>
<th>Q2-12</th>
<th>%</th>
<th>Q3-11</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Operating income</td>
<td>9,681</td>
<td>9,916</td>
<td>-2</td>
<td>9,207</td>
<td>5</td>
</tr>
<tr>
<td>Total Operating expenses</td>
<td>-5,580</td>
<td>-5,692</td>
<td>-2</td>
<td>-5,533</td>
<td>1</td>
</tr>
<tr>
<td><strong>Profit before credit losses</strong></td>
<td><strong>4,101</strong></td>
<td><strong>4,224</strong></td>
<td>-3</td>
<td><strong>3,674</strong></td>
<td>12</td>
</tr>
<tr>
<td>Net credit losses etc.</td>
<td>-185</td>
<td>-273</td>
<td>-32</td>
<td>35</td>
<td></td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>3,916</td>
<td>3,951</td>
<td>-1</td>
<td>3,709</td>
<td>6</td>
</tr>
</tbody>
</table>

## Operating income by type, Q3 2012 vs. Q2 2012 (SEK bn)

- **Customer-driven NII**
  - Q3-12: 4.0
  - Q2-12: 4.0

- **Net interest income**
  - Q3-12: 4.5
  - Q2-12: 3.2

- **Net fee and commissions**
  - Q3-12: 4.0
  - Q2-12: 3.2

- **Net financial income**
  - Q3-12: 1.1
  - Q2-12: 0.9

- **Net life insurance income**
  - Q3-12: 9%
  - Q2-12: 12%

- **Net interest income**
  - Q3-12: 34%
  - Q2-12: 45%

- **Net fee and commissions**
  - Q3-12: 12%
  - Q2-12: 9%
Net interest income development

**Net interest income Q3 2010 – Q3 2012 (SEK bn)**

![Graph showing the net interest income from Q3 2010 to Q3 2012](chart)

**Net interest income by income type Q3 2010 – Q3 2012 (SEK bn)**

- **Lending**: Q3-10, Q3-11, Q3-12
  - Q3-10: [Value]
  - Q3-11: [Value]
  - Q3-12: [Value]

- **Deposits**: Q3-10, Q3-11, Q3-12
  - Q3-10: [Value]
  - Q3-11: [Value]
  - Q3-12: [Value]

- **Funding & other**: Q3-10, Q3-11, Q3-12
  - Q3-10: [Value]
  - Q3-11: [Value]
  - Q3-12: [Value]
Net fee and commission income development

Net fee and commissions Q3 2010 – Q3 2012 (SEK bn)

Gross fee and commissions by income type Q3 2010 – Q3 2012 (SEK bn)

Advisory, secondary markets and derivatives
Custody and mutual funds
Payments, cards, lending, deposits and guarantees
Net financial income development

Net financial income Q3 2010 – Q3 2012 (SEK bn)

- Stability from customer-driven flows in divisions
- Volatility from MTM of liquidity portfolio
Increased operating leverage

**Average quarterly income (SEK bn)**

- Avg 2010: 9.2
- Avg 2011: 9.4
- Avg 2012: 9.7

**Average quarterly expenses (SEK bn)**

- Avg 2010: 5.9
- Avg 2011: 5.8
- Avg 2012: 5.6

**Average quarterly profit before credit losses (SEK bn)**

- Avg 2010: 3.2
- Avg 2011: 3.6
- Avg 2012: 4.1
Continued high asset quality

**Distribution of lending portfolio and credit losses (SEK bn)**

- **Nordics**: 75%
- **Baltics**: 9%
- **Germany**: 13%
- **Other**: 3%

**NPLs by region Q3 2010 – Q3 2012 (SEK bn)**

- **Nordics**
  - Q3-10: 2.6
  - Q3-11: 1.6
  - Q3-12: 10.1

- **Germany**
  - Q3-10: 1.6
  - Q3-11: 1.6
  - Q3-12: 10.1

- **Baltics**
  - Q3-10: 1.6
  - Q3-11: 1.6
  - Q3-12: 10.1
Divisional performance

Operating profit 9M 2012 vs. 9M 2011 (SEK m)

<table>
<thead>
<tr>
<th>Division</th>
<th>Jan-Sep 2011</th>
<th>Jan-Sep 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchant Banking</td>
<td>6,000</td>
<td>6,000</td>
</tr>
<tr>
<td>Retail Banking</td>
<td>2,000</td>
<td>2,000</td>
</tr>
<tr>
<td>Wealth Management</td>
<td>1,000</td>
<td>1,000</td>
</tr>
<tr>
<td>Life</td>
<td>1,000</td>
<td>1,000</td>
</tr>
<tr>
<td>Baltic</td>
<td>1,000</td>
<td>1,000</td>
</tr>
</tbody>
</table>
Investments in three focus areas

1. Corporate franchise in the Nordics and Germany
2. SME platform in Sweden
3. Long-term savings
Franchise growth in the Nordics and Germany

Product penetration drives profitability
- cash management
- trade finance
- fund services
- corporate finance
- life
- foreign exchange
- custody
- leasing
- corporate cards
- relationship lending
- equities
- capital markets
- asset management
- commodities
- structured finance

Expansion KPIs
- +276
- +SEK 130bn
  - new large cap clients
  - new loans and commitments

Increased bond market activity
- Joint lead (EUR 400m)
- Joint lead (EUR 500m)
- Joint lead (EUR 400m)
- Joint lead (SEK 1bn)

Average client profitability

Number of product clusters per customer:
1 2 3 4 5 >5

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SME expansion in Sweden

SKI corporates – customer satisfaction

SME growth Sweden
Active SME-clients (thousands)

SME Bank of the Year
Based on survey of 1,000 micro-SMEs for the first time
Holistic perspective on Savings

**Household deposits** (SEK bn)

<table>
<thead>
<tr>
<th>Year</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>Sep 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>YTD +11 bn</td>
</tr>
</tbody>
</table>

**Unit-linked AuM** (SEK bn)

<table>
<thead>
<tr>
<th>Year</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>Sep 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>YTD +14 bn</td>
</tr>
</tbody>
</table>

**Private Banking AuM** (SEK bn)

<table>
<thead>
<tr>
<th>Year</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>Sep 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>YTD +23 bn</td>
</tr>
</tbody>
</table>
SEB strengthens capitalisation across all metrics

Core/common equity tier 1 ratios

- Equity/Assets
- Basel I
- Basel II transition rules
- Basel II
- Basel III post IAS 19

Dec-10 Dec-11 Jun-12 Sep-12

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Balance sheet strengthened further

Strong capital and liquidity position

- Core Tier 1 ratio 16.5%
- Liquidity reserve ~25% of balance sheet
- LCR 154%
- Loan-to-deposit ratio 138%
- NPL coverage ratio 67%
Outlook

1. Maintained resilience in an uncertain market situation
2. Relentless customer focus
3. Continued productivity and efficiency measures
The Relationship bank in our part of the world