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
### 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><strong>Total Operating income</strong></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><strong>12</strong></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**: 4.0, 4.0
- **Net interest income**: 4.0, 4.0
- **Net fee and commissions**: 3.2
- **Net financial income**: 1.1
- **Net life insurance income**: 0.9

![Pie chart showing income distribution with 45% in green, 34% in blue, 12% in gray, and 9% in light blue.](image-url)
Net interest income development

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

Net interest income by income type Q3 2010 – Q3 2012 (SEK bn)
Customer driven specification
SEB Group, cumulative changes from Q1 2010, SEK m

NII from lending

NII from deposits
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)
Net financial income development

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

- Excl. GIIPS de-risking

Stability in trading income

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

### Average quarterly income (SEK bn)

<table>
<thead>
<tr>
<th></th>
<th>Avg 2010</th>
<th>Avg 2011</th>
<th>Avg 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>9.2</td>
<td>9.4</td>
<td>9.7</td>
</tr>
</tbody>
</table>

### Average quarterly expenses (SEK bn)

<table>
<thead>
<tr>
<th></th>
<th>Avg 2010</th>
<th>Avg 2011</th>
<th>Avg 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expenses</td>
<td>5.9</td>
<td>5.8</td>
<td>5.6</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>Avg 2010</th>
<th>Avg 2011</th>
<th>Avg 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>3.2</td>
<td>3.6</td>
<td>4.1</td>
</tr>
</tbody>
</table>
Continued high asset quality

Distribution of lending portfolio and credit losses (SEK bn)

Nordics 75%
Germany 13%
Baltics 9%
Other 3%

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

Nordics

Germany

Baltics

Q3-10 Q3-11 Q3-12
Q3-10 Q3-11 Q3-12
Q3-10 Q3-11 Q3-12

2.6
1.6
10.1
Divisional performance

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

- Merchant Banking
  - Jan-Sep 2011: [Value]
  - Jan-Sep 2012: [Value]
- Retail Banking
  - Jan-Sep 2011: [Value]
  - Jan-Sep 2012: [Value]
- Wealth Management
  - Jan-Sep 2011: [Value]
  - Jan-Sep 2012: [Value]
- Life
  - Jan-Sep 2011: [Value]
  - Jan-Sep 2012: [Value]
- Baltic
  - Jan-Sep 2011: [Value]
  - Jan-Sep 2012: [Value]
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

Number of product clusters per customer
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
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%

Strong capital and liquidity position
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
>100 per cent of 2012 maturities re-financed

Long-term funding activities (SEK bn)

- Issued Covered Bonds
- Issued Senior Unsecured
- Matured Covered Bonds
- Matured Senior Unsecured

Senior unsecured and covered bonds (SEK bn)

<table>
<thead>
<tr>
<th>Instrument</th>
<th>2011</th>
<th>Jan-Sep 2012</th>
<th>Maturing 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Senior unsecured SEB AB</td>
<td>32</td>
<td>26</td>
<td>31</td>
</tr>
<tr>
<td>Covered bonds SEB AB</td>
<td>95</td>
<td>57</td>
<td>35</td>
</tr>
<tr>
<td>Covered bonds SEB AG</td>
<td>0</td>
<td>1</td>
<td>4</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>126</td>
<td>85</td>
<td>70</td>
</tr>
</tbody>
</table>
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