

27 August 2020

SEB

# Navigating Covid-19 and beyond

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Johan Torgeby, President & CEO



# Extraordinary times require extraordinary measures



COVID-19 declared a pandemic

Less stringent government response in Sweden

Decisive implementation of relief measures in Sweden

Sweden financially strong

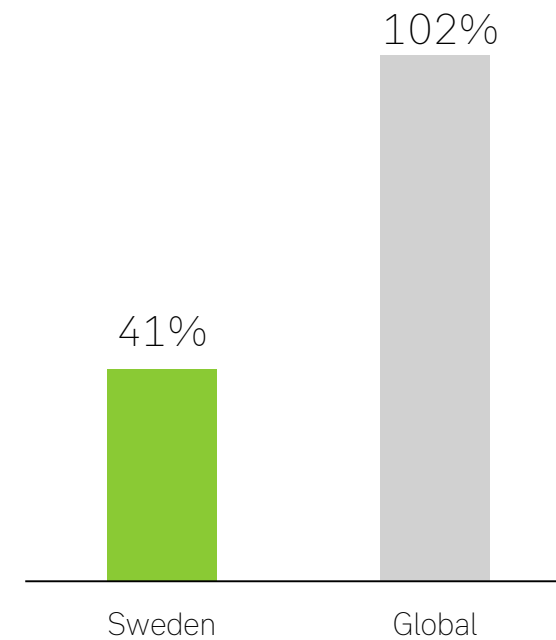
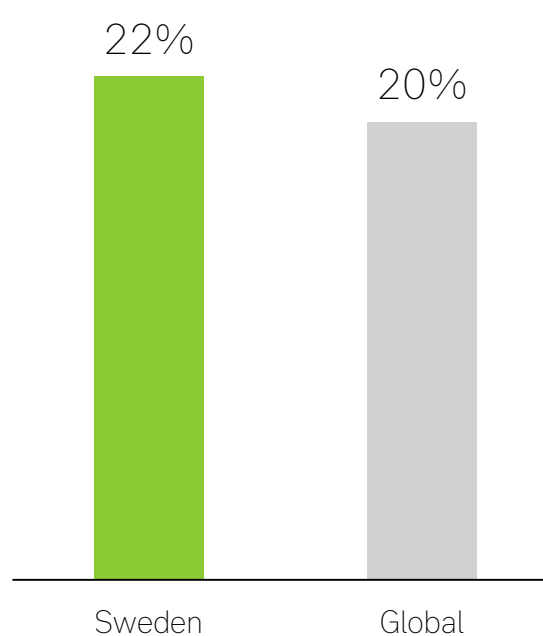
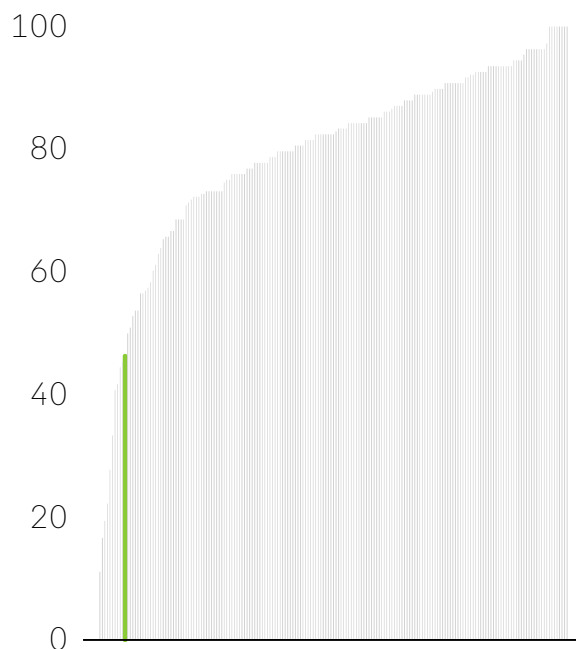
DATE OF DECLARATION BY WHO

GOVERNMENT STRINGENCY INDEX SWEDEN 46 vs. GLOBAL AVG. 79<sup>1</sup>

RELIEF MEASURES AS % OF GDP Q2 2020

PUBLIC DEBT AS % OF GDP 2020F<sup>2</sup>

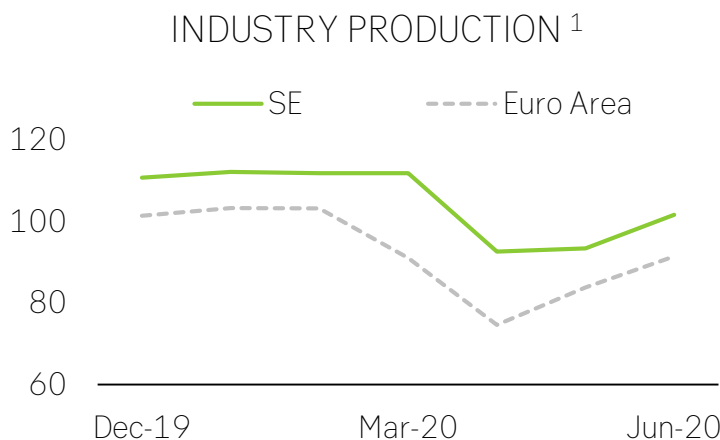
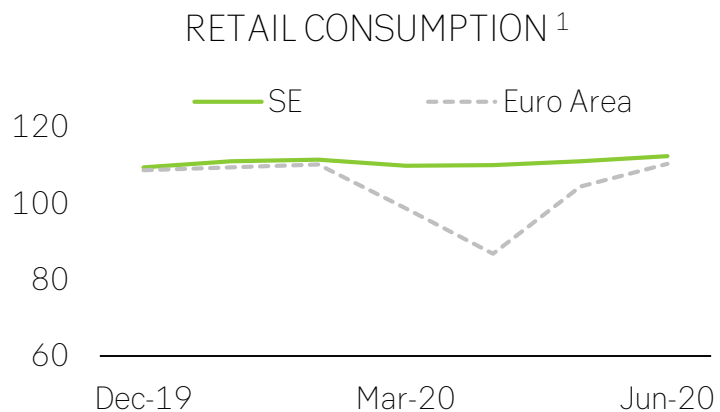
11/03/2020



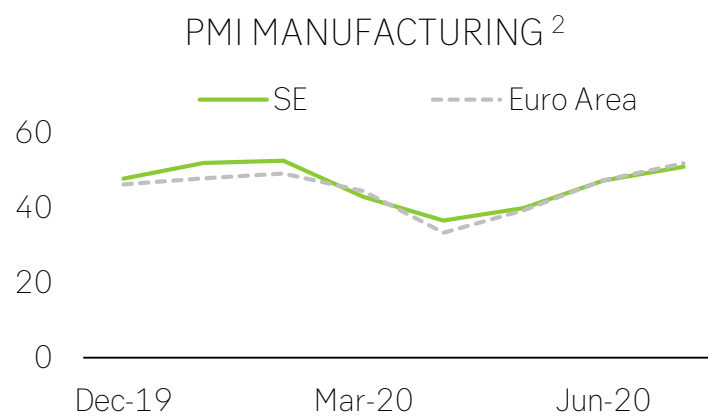
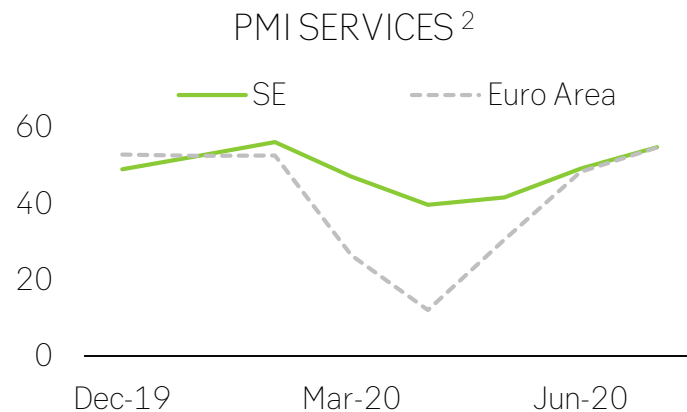
<sup>1</sup> Government Response Stringency Index (0 to 100) on 2020-04-15. <sup>2</sup> Forecast for year-end 2020. Sources: WHO, Macrobond, SEB, IMF.

# Conditions for economic recovery

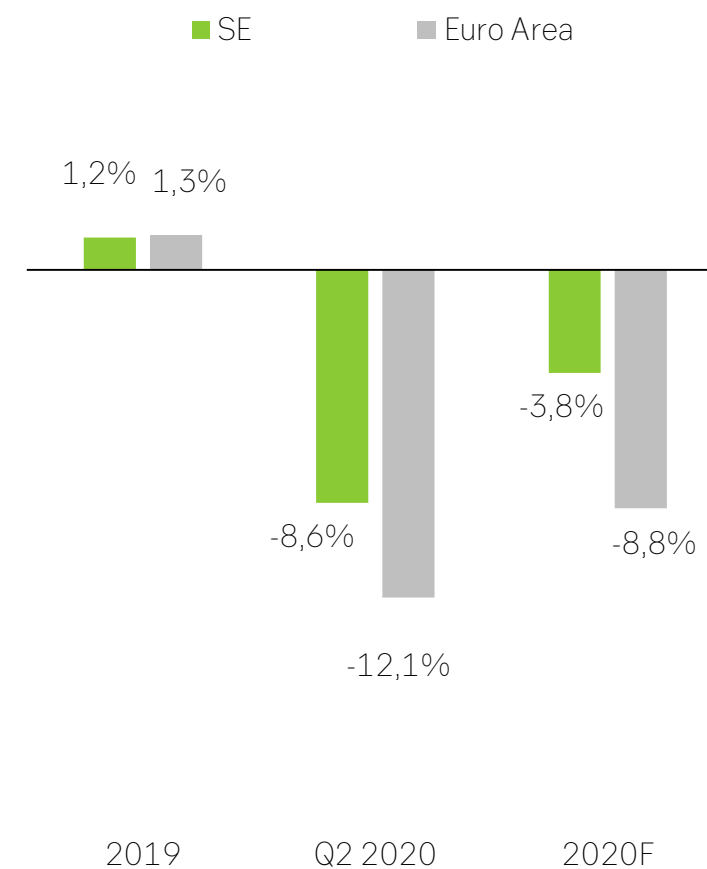
## Consumption and production



## Business sentiment



## GDP growth <sup>3</sup>



<sup>1</sup> Data as of June 2020. <sup>2</sup> Data as of July 2020. <sup>3</sup> GDP growth forecast based on SEB Nordic Outlook published in August 2020. Sources: Macrobond, SEB, Eurostat.

# SEB critical function in society



Secure payment system



Give continuous advice



Extend credits



# SEB's support to customers to weather the storm

## Credit & liquidity support

- Covid-19 related credit requests corresponding to around SEK 139bn.<sup>1</sup>
- Grace periods granted for around 28,000 customers.<sup>1</sup>

## Transactions

- Covid-19 related transactions in private and public sector.



## Collaboration

- Constructively engaging in dialogue with government and authorities.
- Supporting central bank lending facilities.
- Issuance of state-guaranteed loans to corporates and collaboration with EKN in Sweden.

## Financial innovations

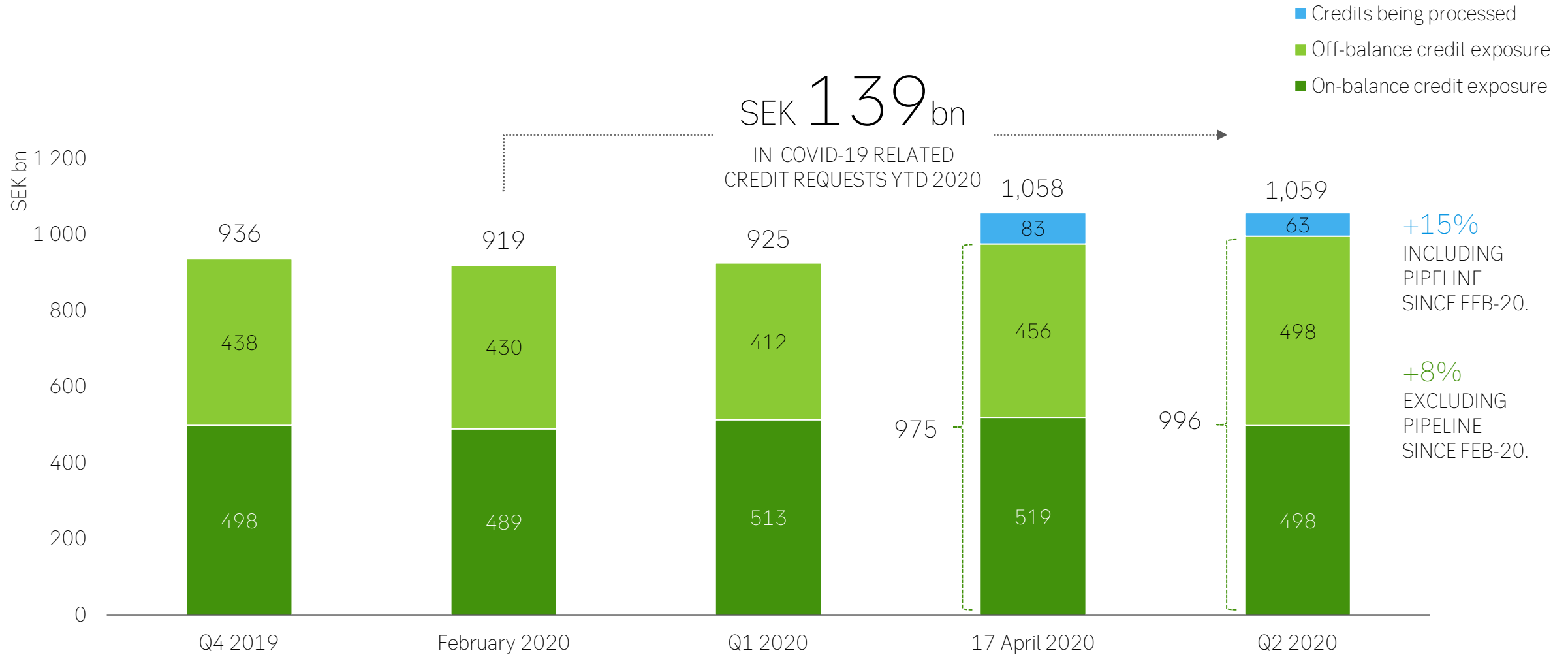
- Cinder Invest founded to support Swedish companies in need of equity-like capital.



<sup>1</sup> As of Q2 2020.

# Covid-19 related credit requests

Large Corporates & Financial Institutions

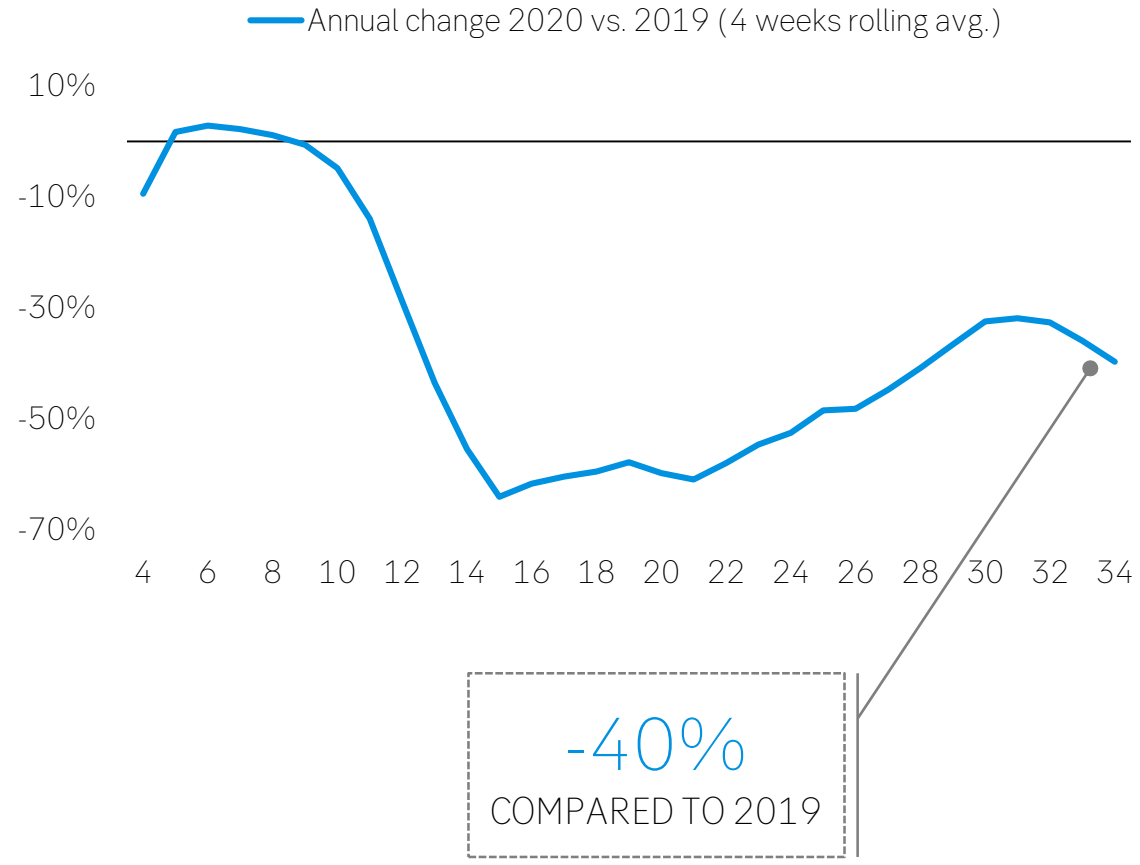


Note: FX-adjusted corporate exposure excluding property management and derivatives.

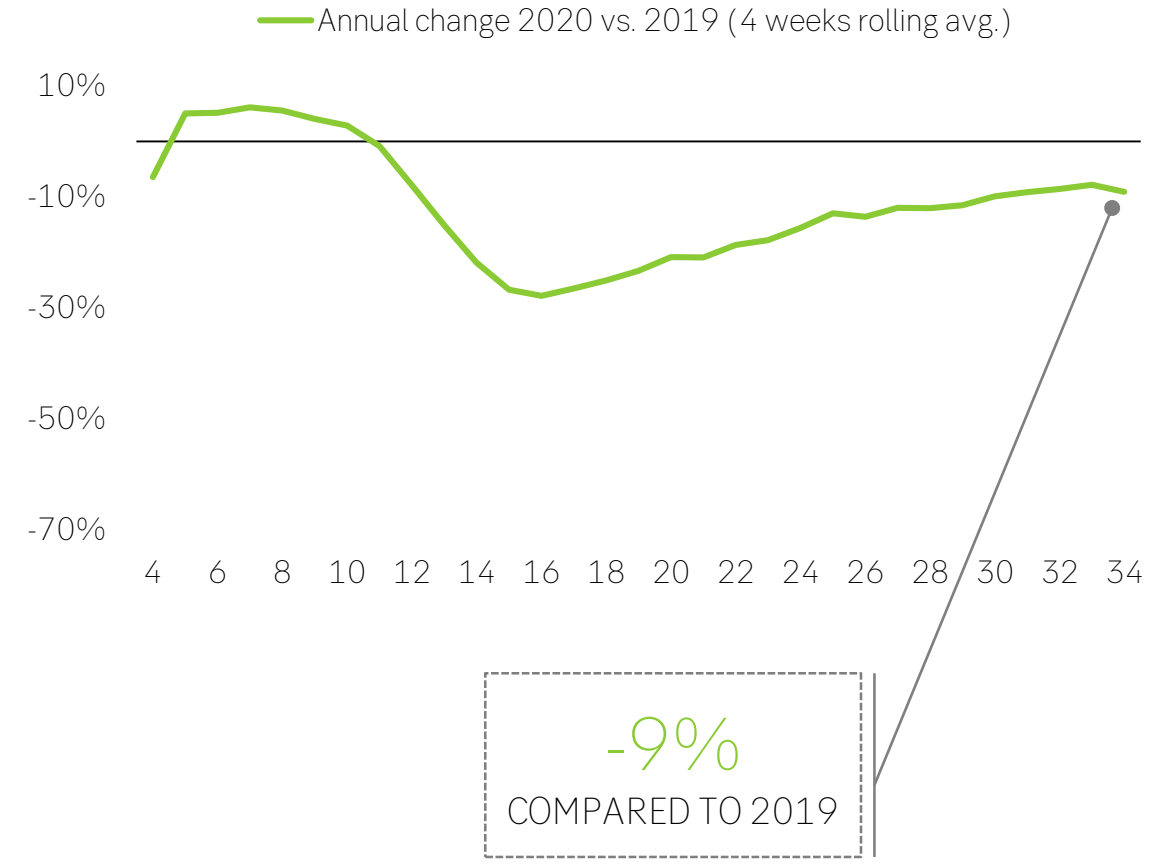
# SEB card turnover slowly recovering



Corporate customers  
ANNUAL CHANGE IN CARD TURNOVER PER WEEK, NORDICS



Private customers  
ANNUAL CHANGE IN CARD TURNOVER PER WEEK, NORDICS



# Reflections on market dynamics and lessons learned



1

ACCELERATING  
Digitalisation

2

MORE EFFICIENT  
Decision making

3

INCREASING  
Collaboration

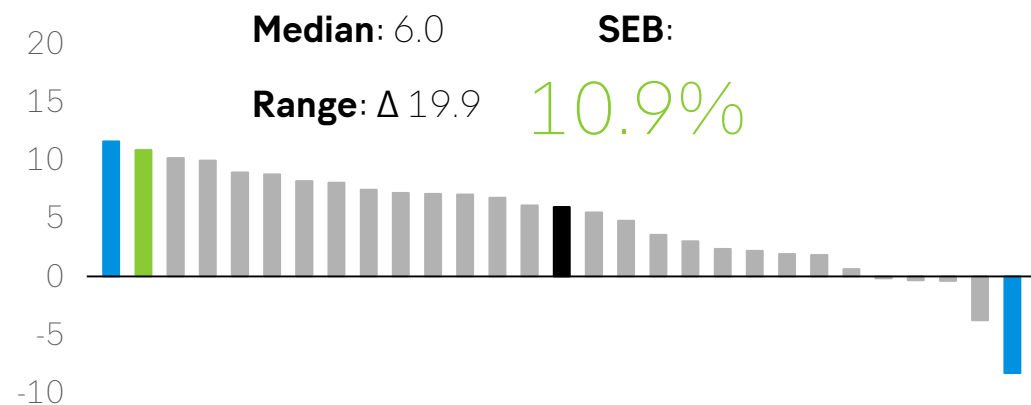
4

CHANGING  
Market dynamics

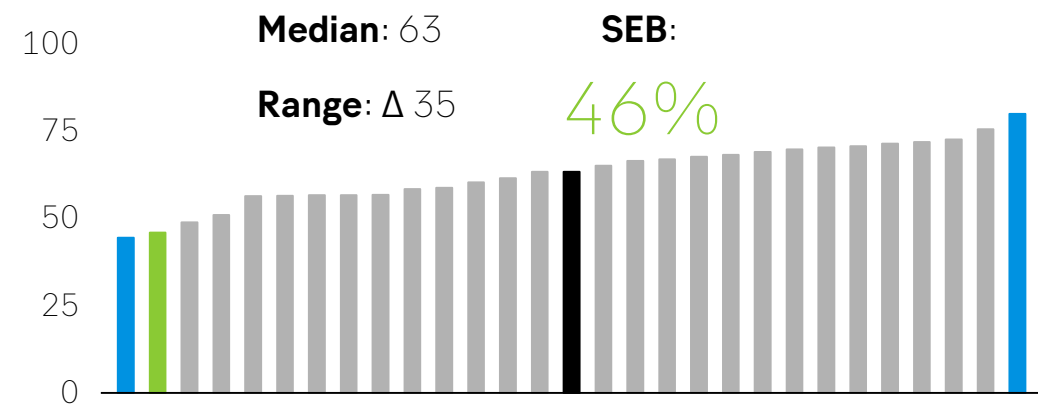


# Continued relative financial strength

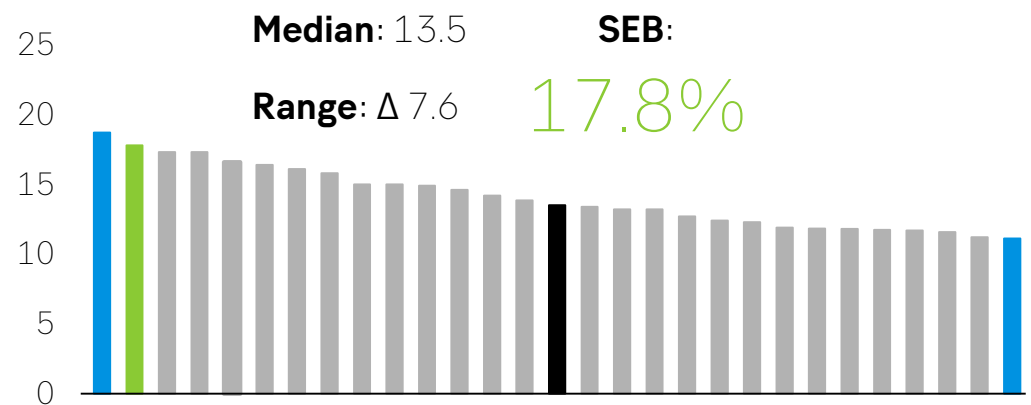
Return on equity  
YTD 2020 (%)



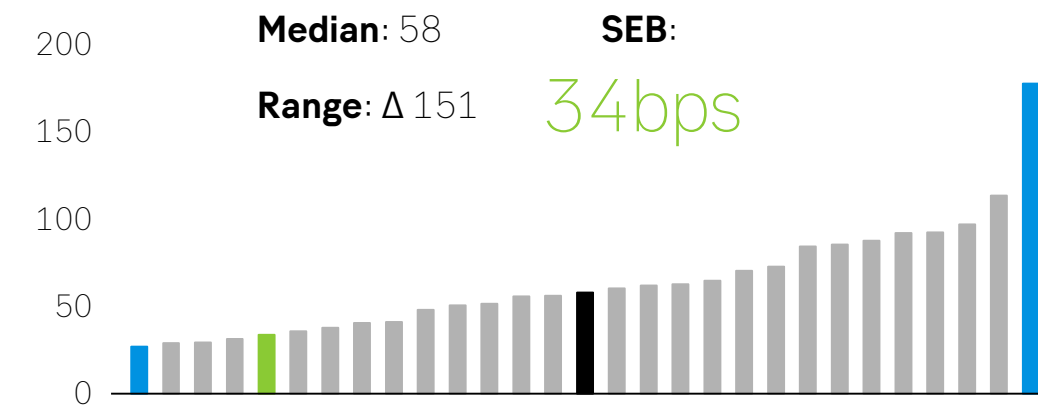
Cost/income ratio  
YTD 2020 (%)



CET1 capital ratio  
YTD 2020 (%)



CDS spread  
AUGUST 2020 (bps)



Thank you for your attention.

