



SEB January-March 2012 Results presentation

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President & CEO

Highlights Q1 2012

1 Solid growth of customer business

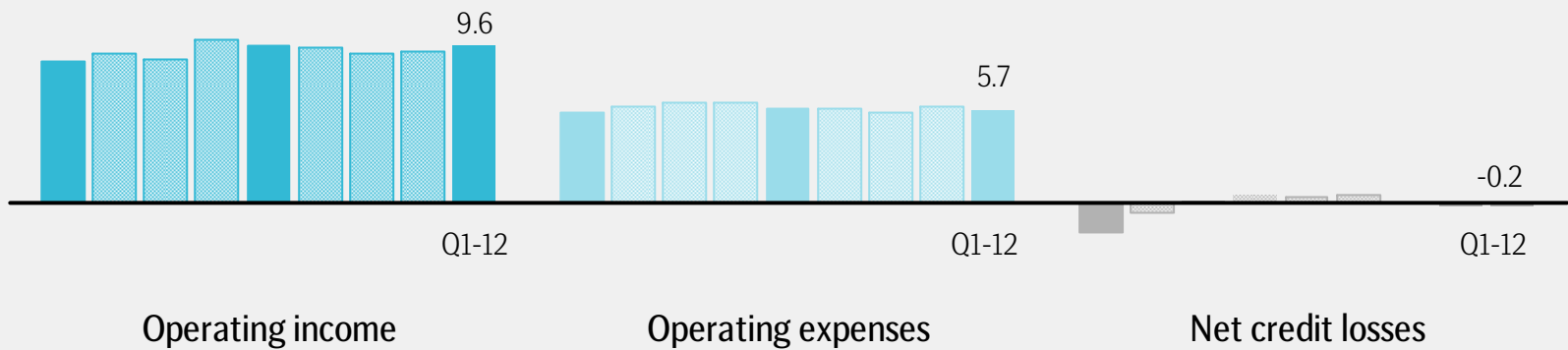
2 Continued strong asset quality

3 Cost efficiency

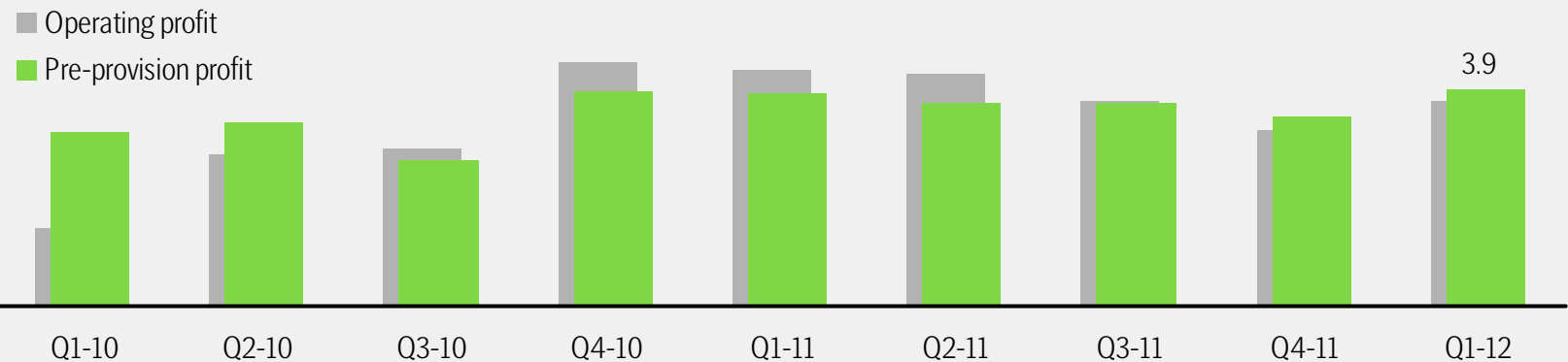


Profit and loss trend

Profit and loss development Q1 2010 – Q1 2012 (SEK bn)



Pre-provision profit and operating profit (SEK bn)

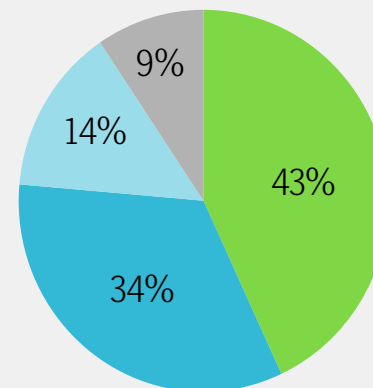
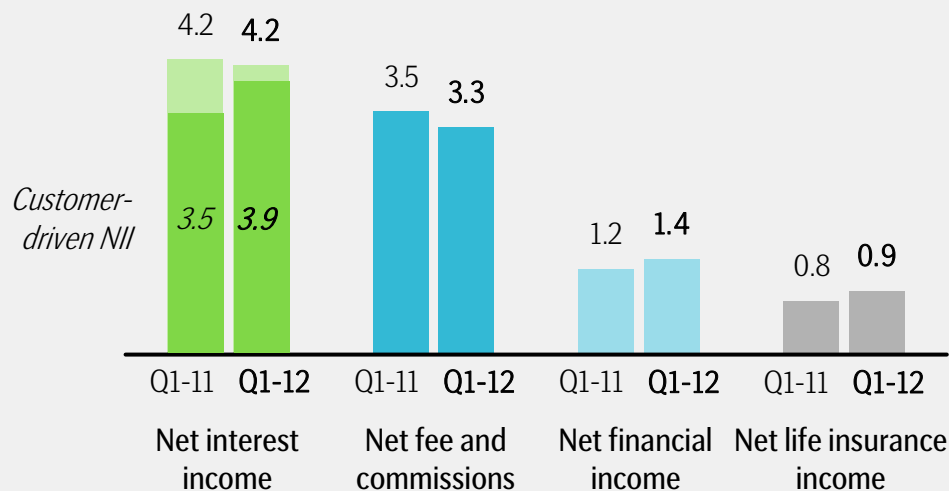


Income statement Q1 2012

Profit and loss (SEK bn)

	Q1-12	Q4-11	%	Q1-11	%
Total Operating income	9,589	9,334	3	9,644	-1
Total Operating expenses	-5,676	-5,928	-4	-5,806	-2
Profit before credit losses	3,913	3,406	15	3,838	2
Net credit losses etc.	-204	-241		433	
Operating profit	3,709	3,165	17	4,271	-13

Operating income by type, Q1 11 vs. Q1 12 (SEK bn)



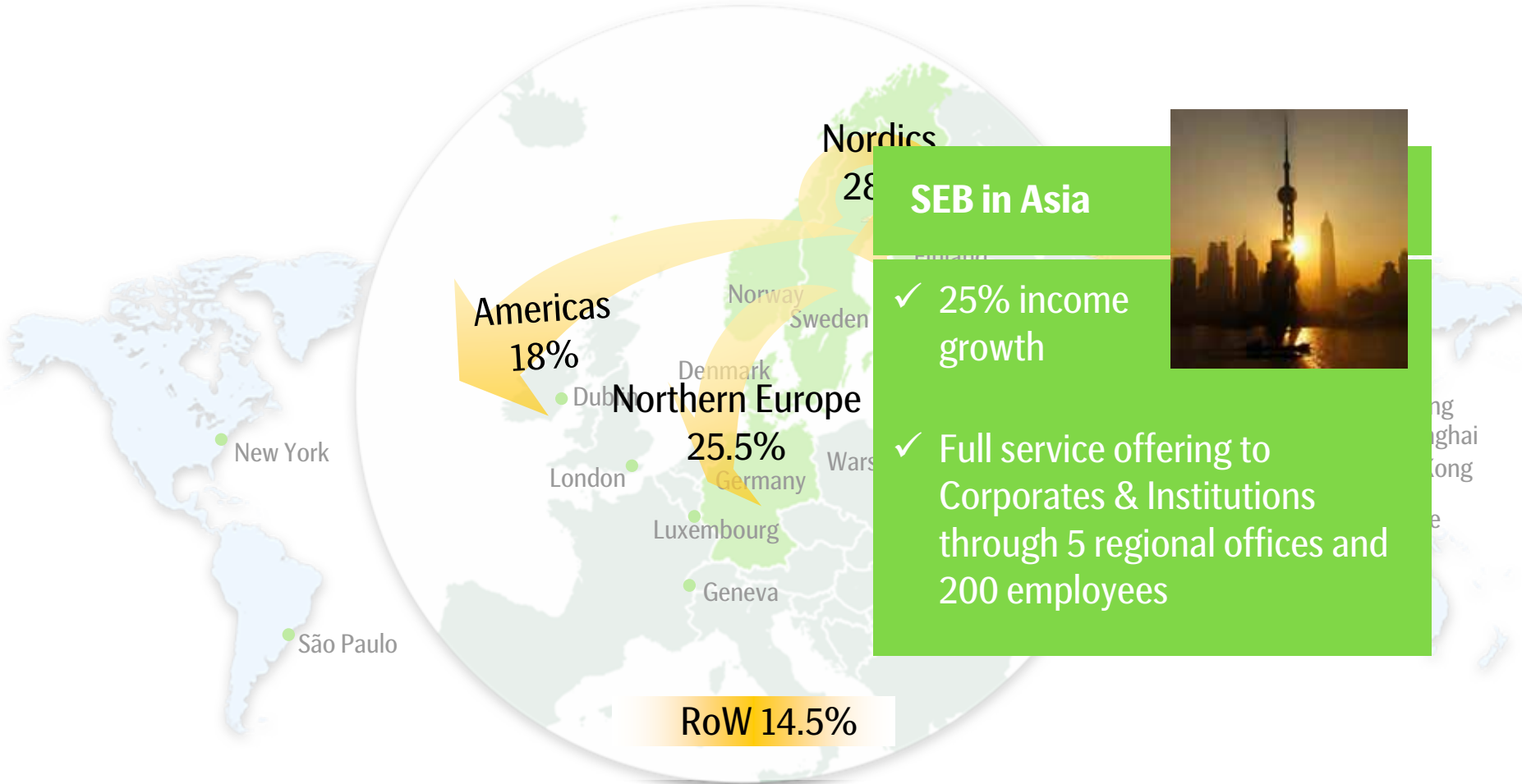
SEB's DNA

Customer segments	Size
 <p>Large Corporates</p>	<p>2,000 customers</p>
 <p>Financial Institutions</p>	<p>700 customers</p>
 <p>SME</p>	<p>400k customers</p>
 <p>Private</p>	<p>4m customers</p>

Product penetration	Income type
<p>Lending</p> <p>Deposits</p> <p>Liquidity</p>	<p>Net interest income</p>
<p>Asset management</p> <p>Custody</p> <p>Life</p> <p>Payments/cards</p> <p>FX</p>	<p>Non-net interest income</p>

A Nordic bank with global reach

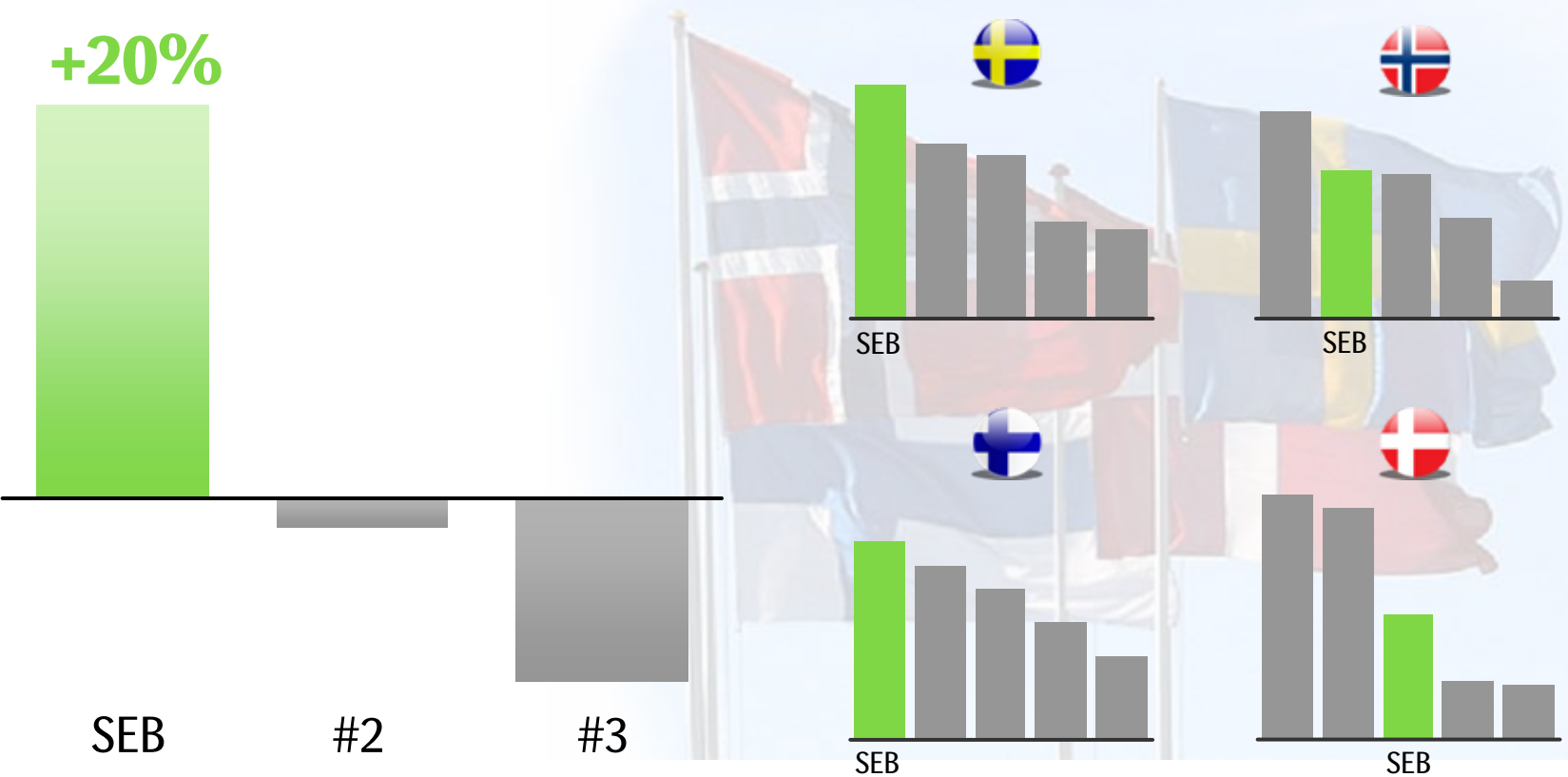
Following in our customers' footprint



Note: Sales of 120 largest listed Swedish corporates
Source: Annual reports

For the first time SEB named Best Bank for Large Corporates and Institutions in the Nordics 2011

Voice of the customer: SEB is the **#1 wholesale bank** in the Nordics

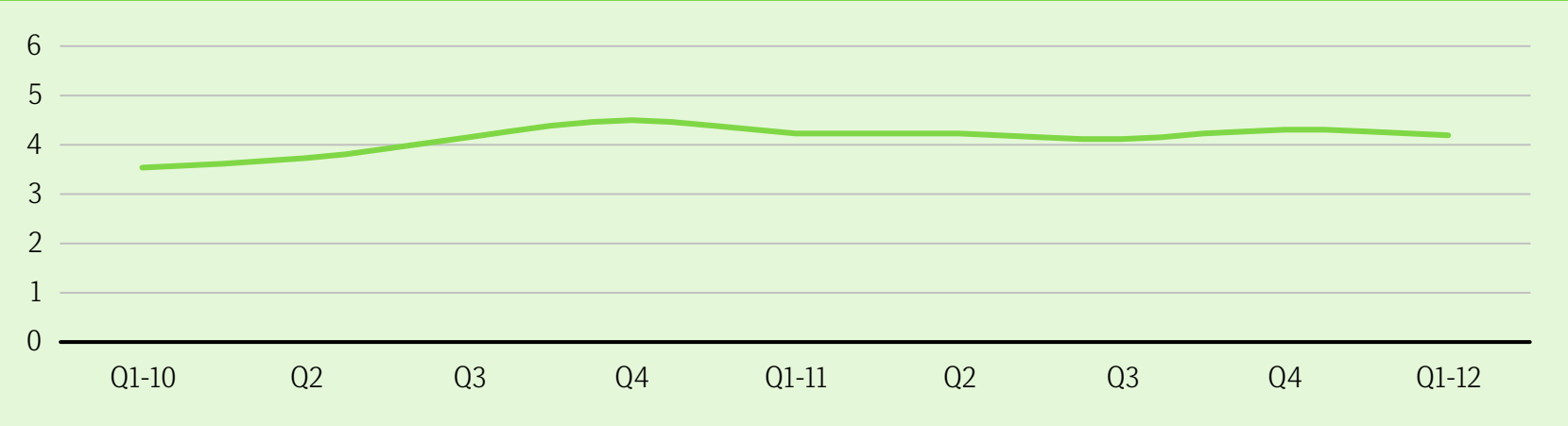


Note: Net change between 2010 and 2011 (left-hand graph). Country scores 2011 (right-hand graph)
 The result is based on 62 surveys across the Nordics. Source: Prospera Large Corporates & Institutions Surveys 2011

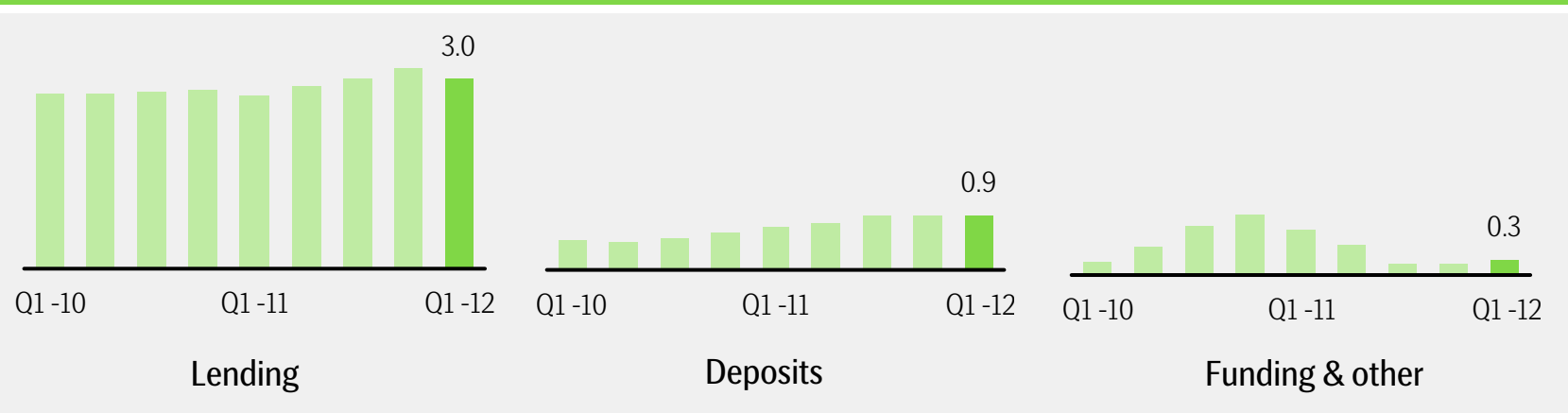


Net interest income development

Net interest income Q1 2010 – Q1 2012 (SEK bn)

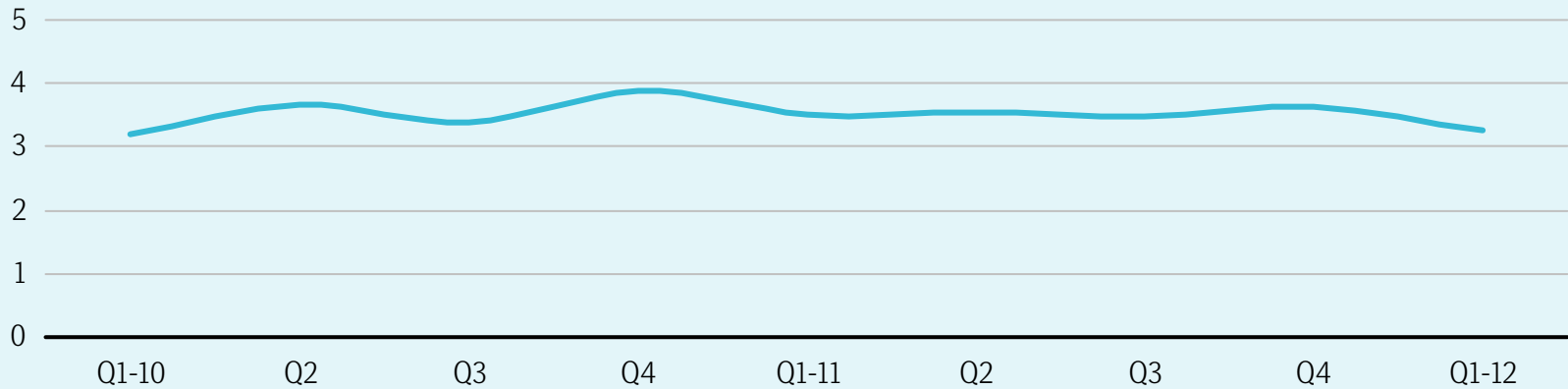


Net interest income by income type Q1 2010 – Q1 2012 (SEK bn, gross)

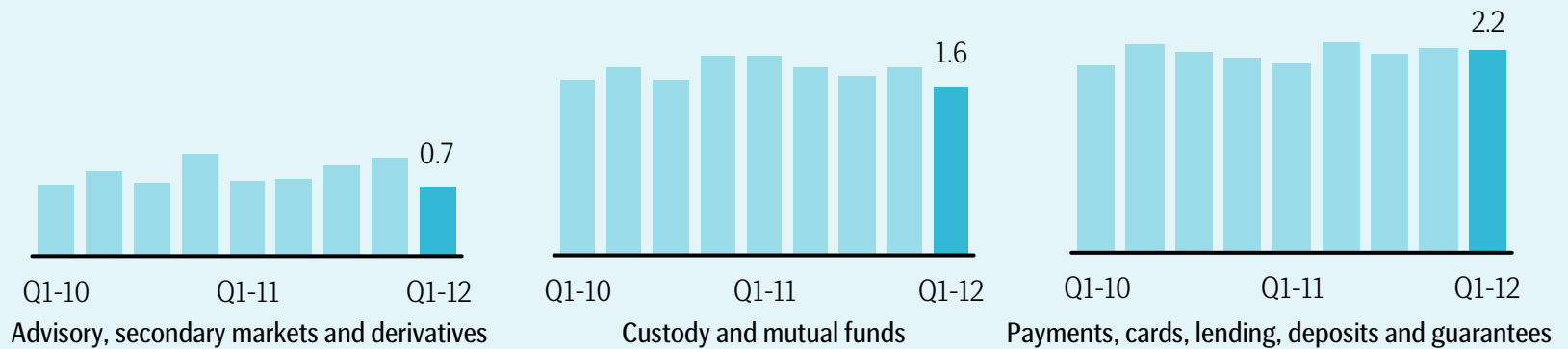


Net fee and commission income development

Net fee and commissions Q1 2010 – Q1 2012 (SEK bn)

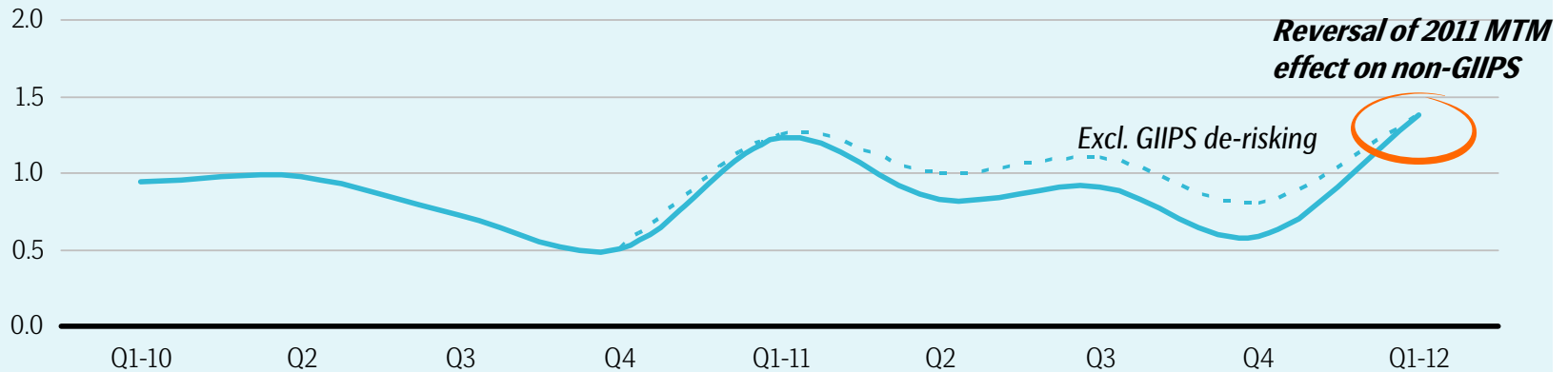


Gross fee and commissions by income type Q1 2010 – Q1 2012 (SEK bn)

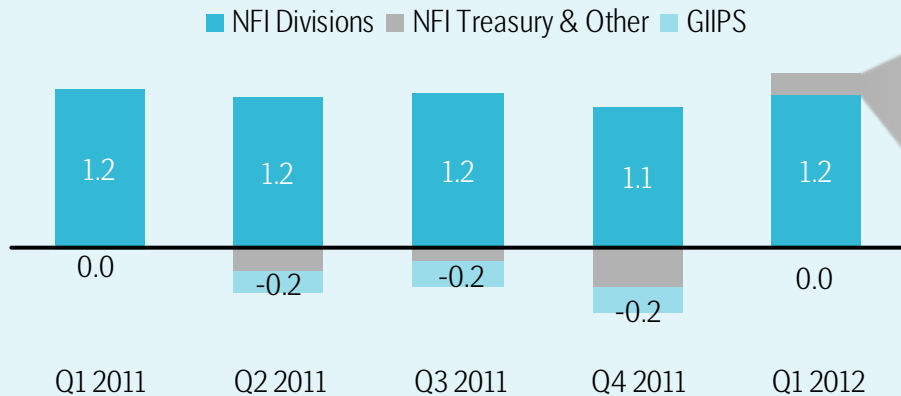


Net financial income development

Net financial income Q1 2010 – Q1 2012 (SEK bn)



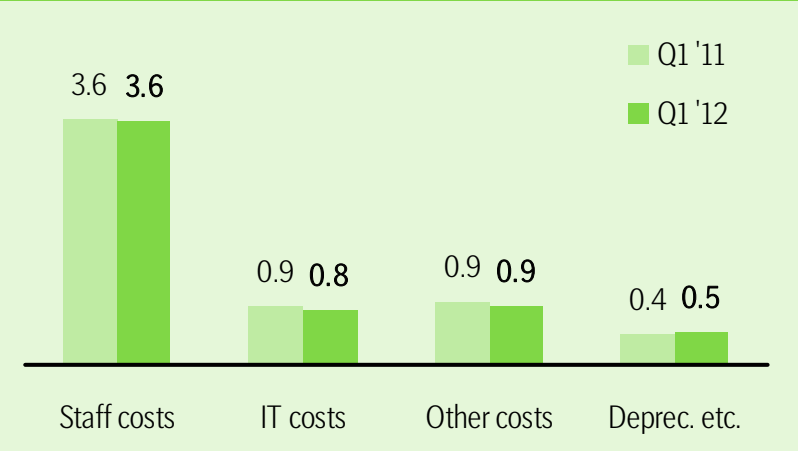
Net financial income development (SEK bn)



- Investment of excess liquidity in a SEK 80bn market valued portfolio
- Highest quality sovereign and covered bonds with full central bank eligibility

Operating expenses development

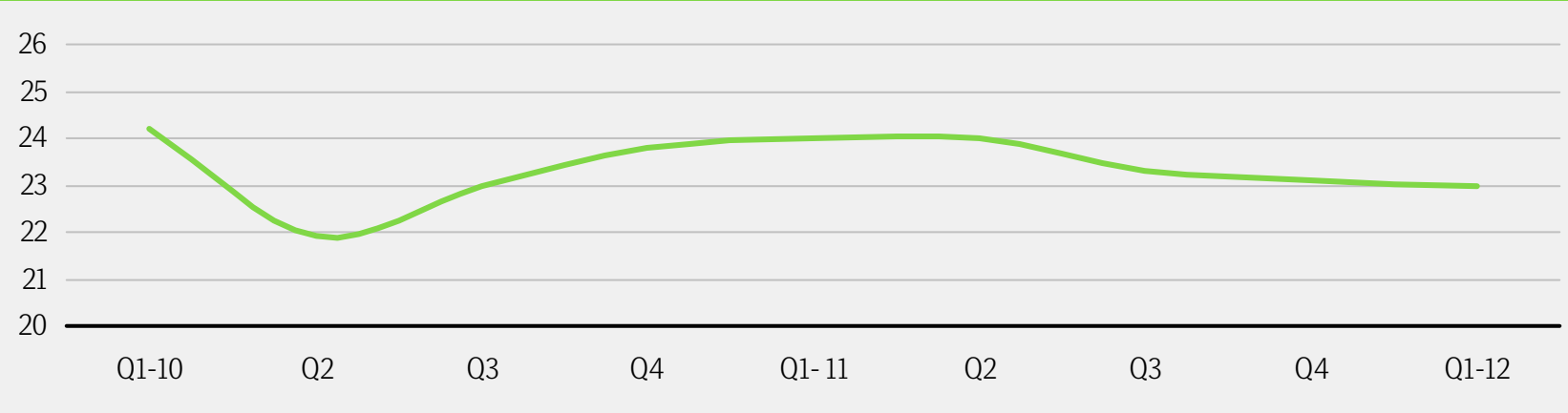
Cost by type (SEK bn)



Cost cap (SEK bn)

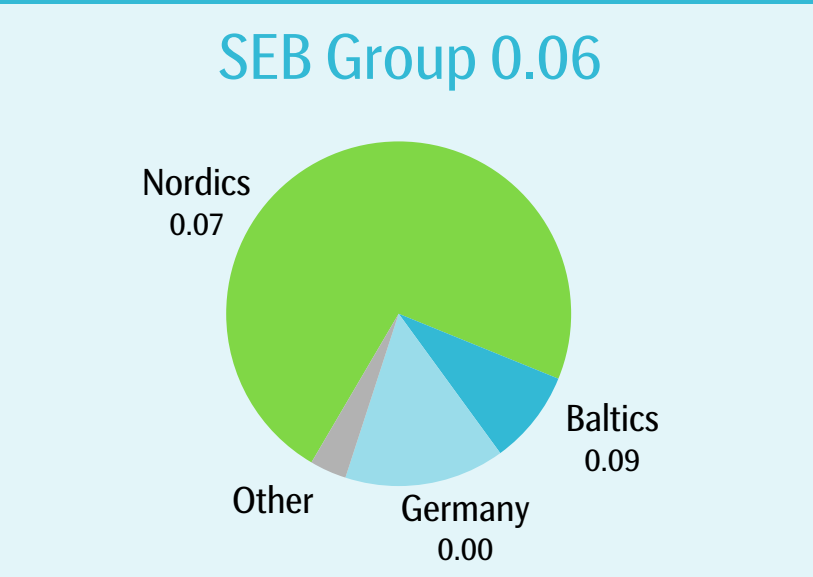


Operating expense trend, 12m rolling (SEK bn)

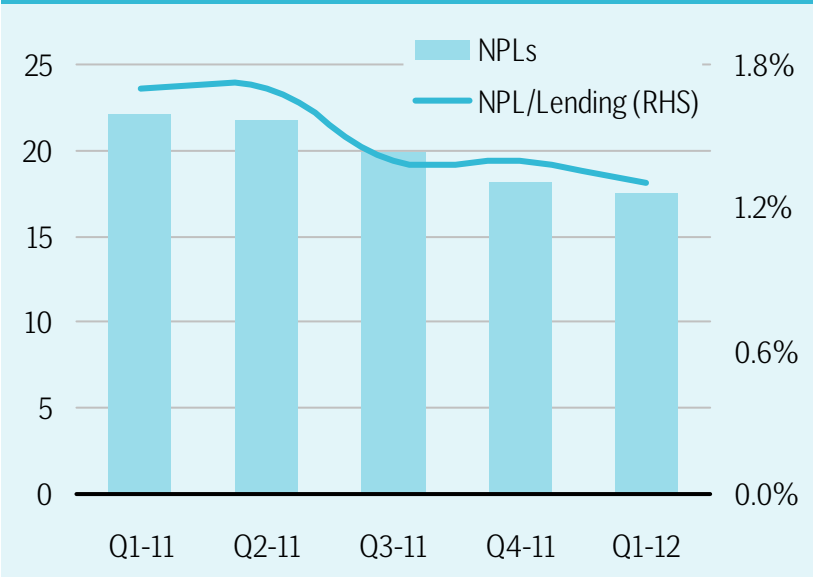


Continued strong asset quality

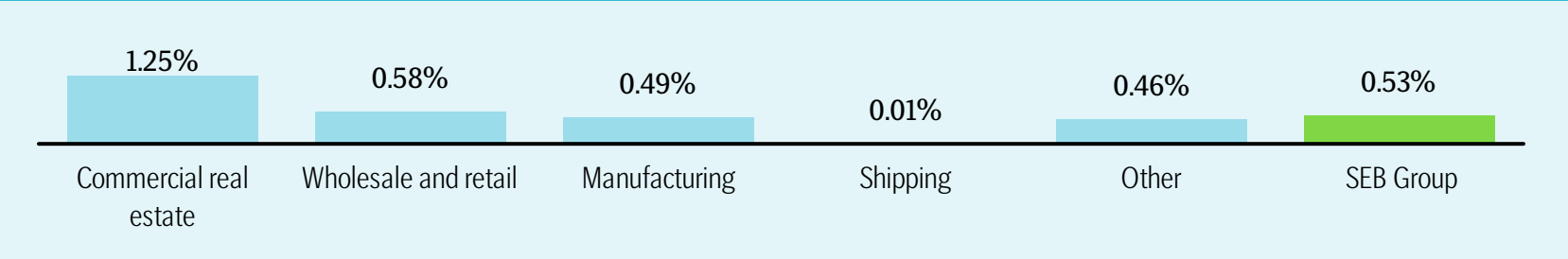
Distribution of lending portfolio and credit loss levels by geography (per cent)



Non-performing loans/lending and non-performing loans (SEK bn)

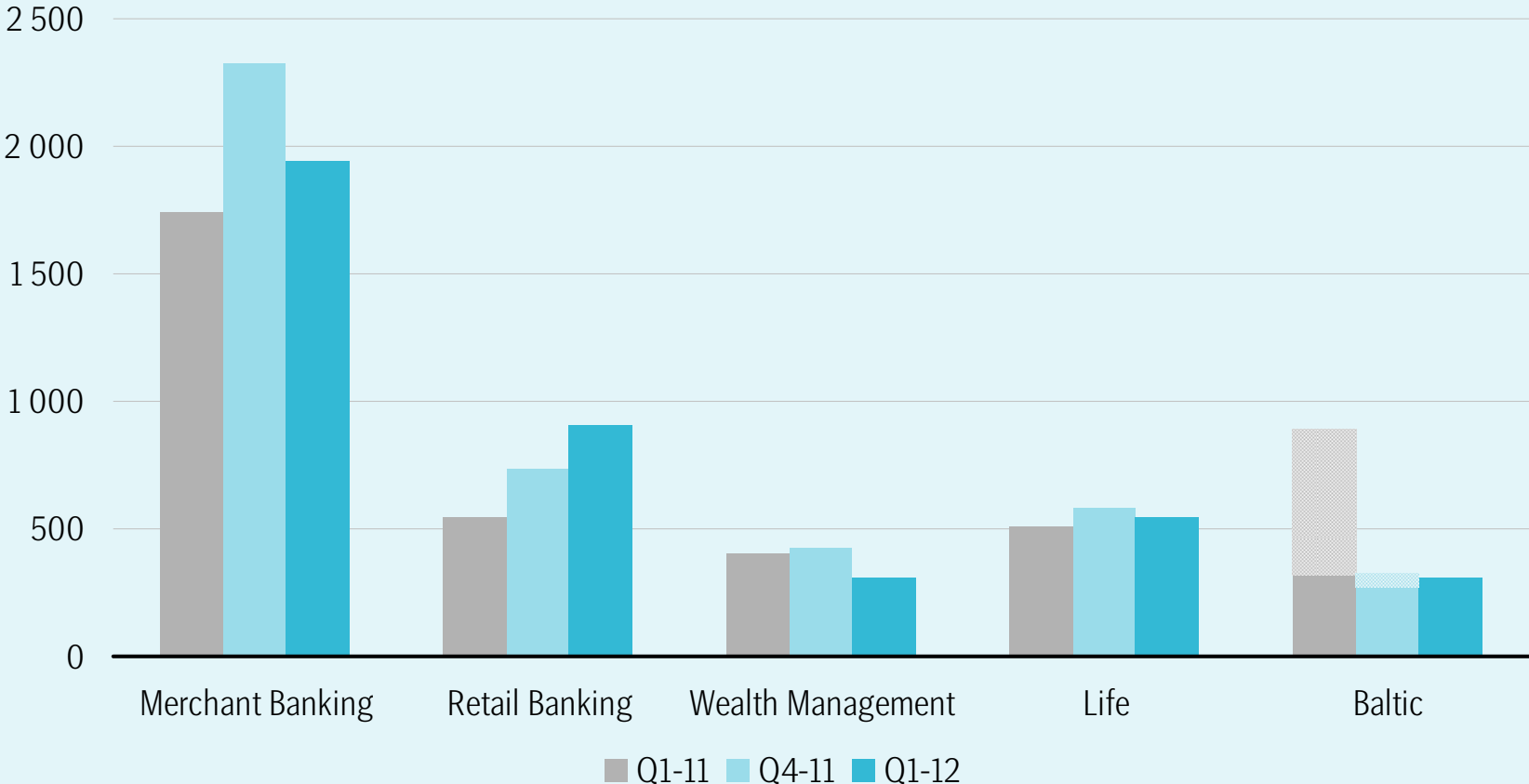


Non-performing loans in relations to the loan portfolio outside the Baltic countries



Divisional performance

Operating profit Q1 2012 vs. previous quarters (SEKm)



Note: Shaded area of Baltic division shows net release of credit provisions

SEB's DNA

Customer segments


Large Corporates



Financial Institutions



SME

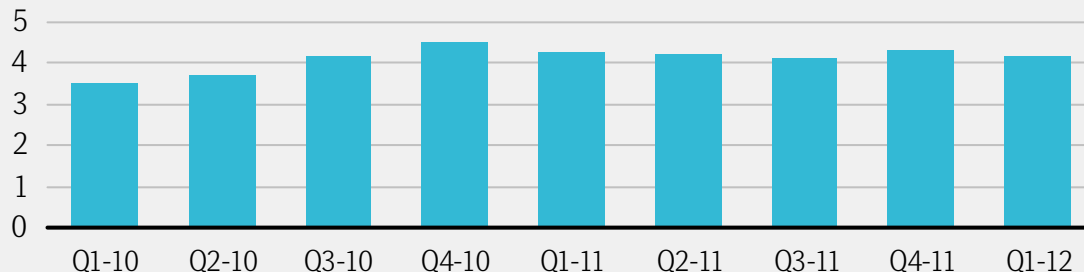


Private

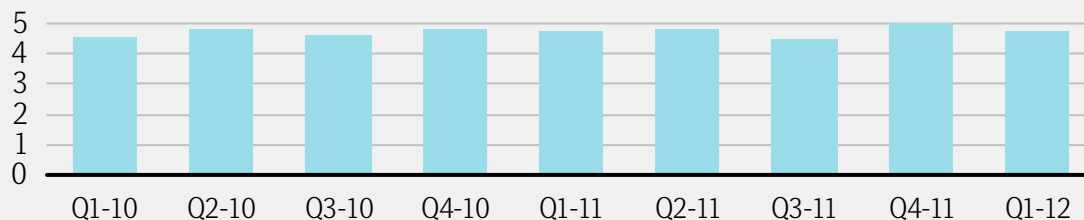


Income type (SEK bn)

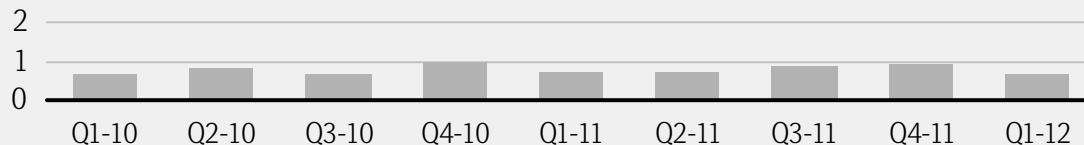
Net interest income



Commission and net life income



New issues, advisory, secondary market, derivatives fees (gross)



Customer segments in Merchant Banking

Large Corporates

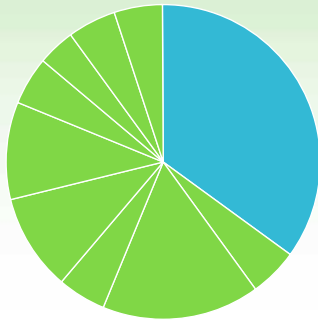


~65% of total revenues



Income distribution

Product income



Relationship lending

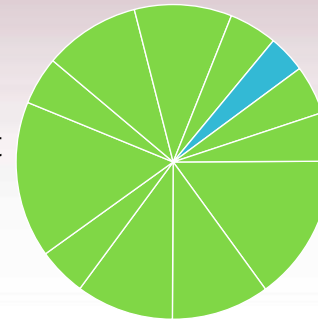
Financial Institutions



~35% of total revenues

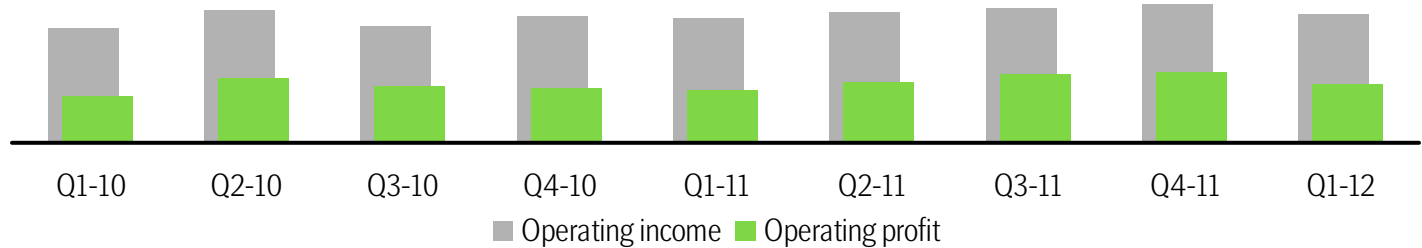
Income distribution

Product income



Relationship lending

MB's income development



Continued successful execution in other segments

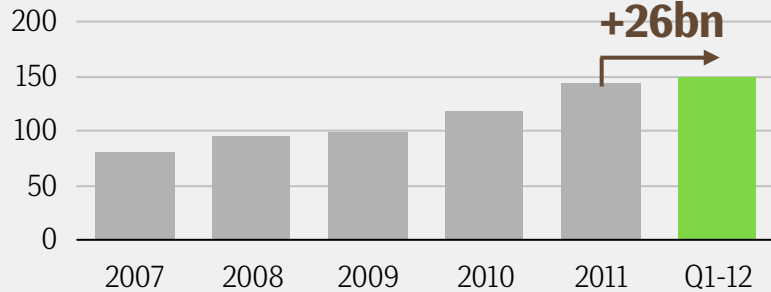
SMEs in Sweden



New SME customers

+16,400

Loan and commitments (SEK bn)



Market share

Q1 2011

11.5%



Q1 2012

12.2%

Private individuals



New full-service customers

+70,400

Holistic savings offering examples



8,500 ISK accounts



0% fee index fund launch this summer

Customer interaction example



4x
mobile banking customer visits

Note: Comparison year-on-year; change in full-service customers in Sweden and Baltics

Resilience

Strong capital position

High liquidity reserves

Good market access

Solid asset quality



1 Solid growth of customer business

2 Continued strong asset quality

3 Cost efficiency





The leading relationship bank in our part of the world

