



SEB January–June 2014
Telephone conference presentation

Annika Falkengren
President & CEO

Highlights Q2 2014

1 High activity in Nordic capital markets

2 Continued customer-driven growth

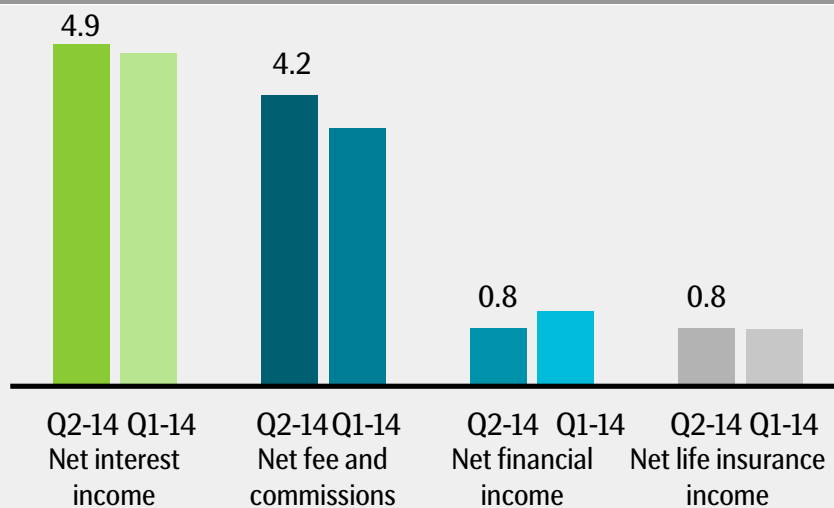
3 Cost and capital efficiency

Financial summary

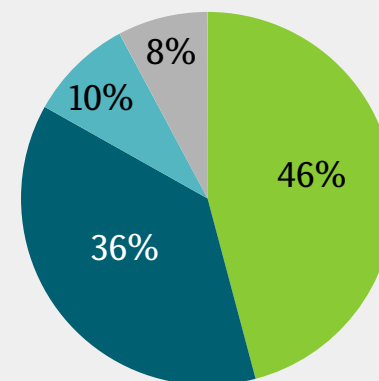
Profit and loss (SEK m)

| | Q2-14 | Q1-14 | % | H1-14 | H1-13 | % |
|------------------------------------|---------------|---------------|---|---------------|---------------|----|
| Total Operating income | 11,077 | 10,443 | 6 | 21,520 | 20,199 | 7 |
| Total Operating expenses | -5,519 | -5,338 | 3 | -10,857 | -11,173 | -3 |
| Profit before credit losses | 5,558 | 5,105 | 9 | 10,663 | 9,026 | 18 |
| Net credit losses etc. | -307 | -250 | | -557 | -526 | |
| Operating profit | 5,251 | 4,855 | 8 | 10,106 | 8,500 | 19 |

Operating income by type, Q2 2014 vs. Q1 2014 (SEK bn)

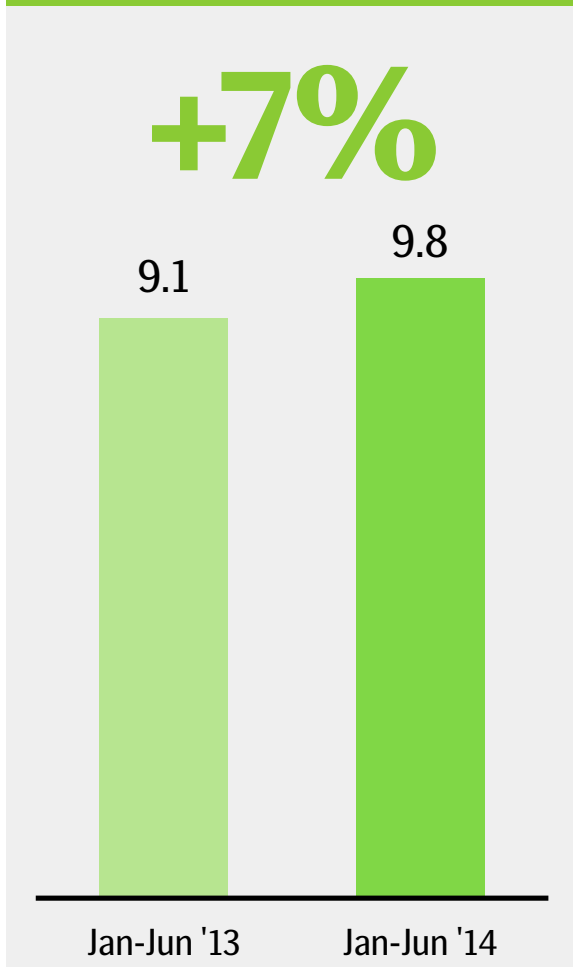


Income distribution H1 2014

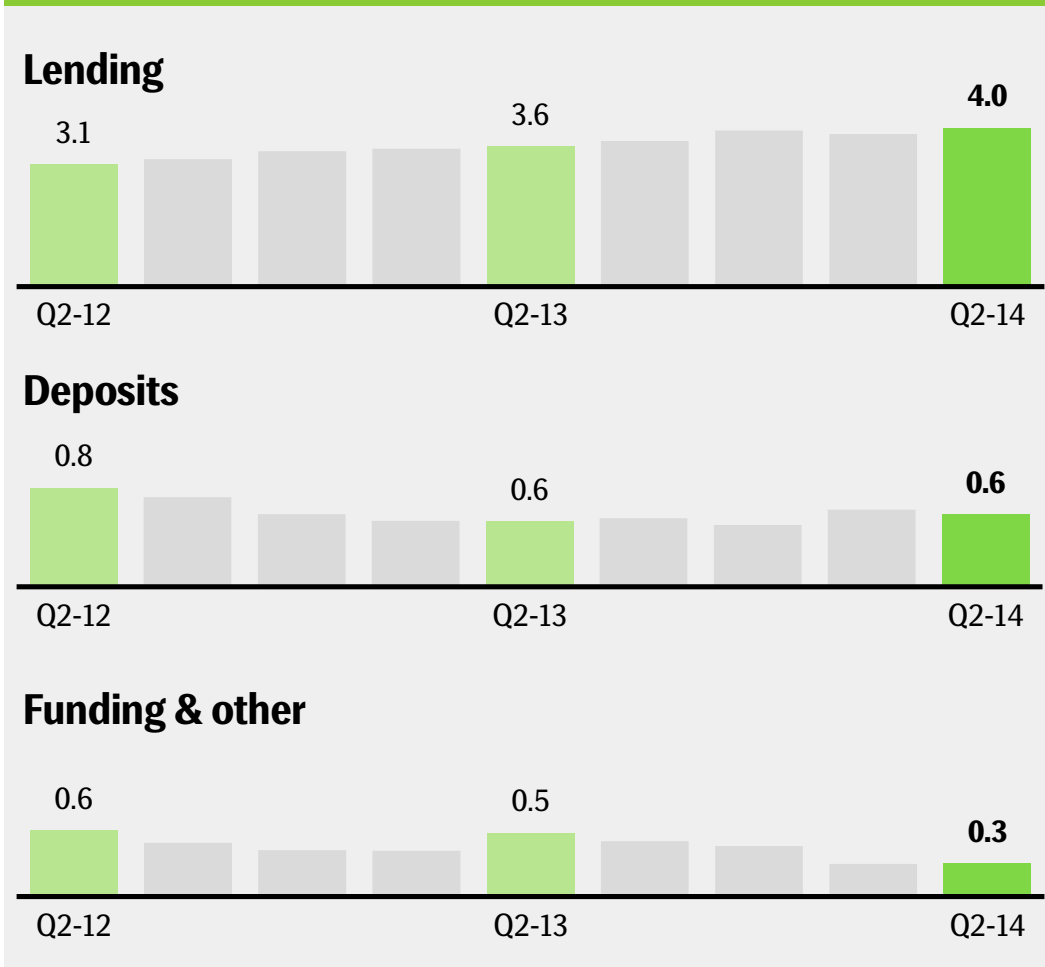


Net interest income development

Net interest income
H1 2013 vs. H1 2014 (SEK bn)



Net interest income type
Q2 2012 – Q2 2014 (SEK bn)

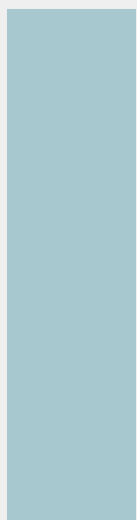


Net fee and commission income development

Net fee and commissions H1 2013 vs. H1 2014 (SEK bn)

+12%

7.1



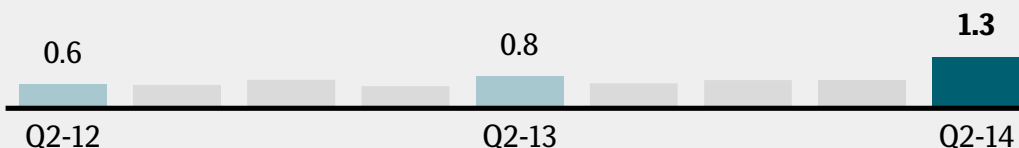
7.9

Jan-Jun '13

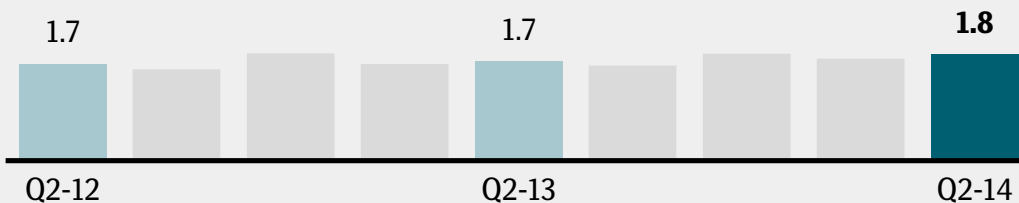
Jan-Jun '14

Gross fee and commissions by income type Q2 2012 – Q2 2014 (SEK bn)

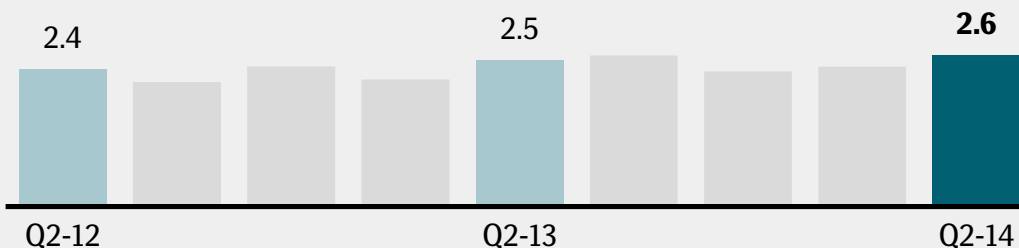
Advisory, secondary markets and derivatives



Custody and mutual funds

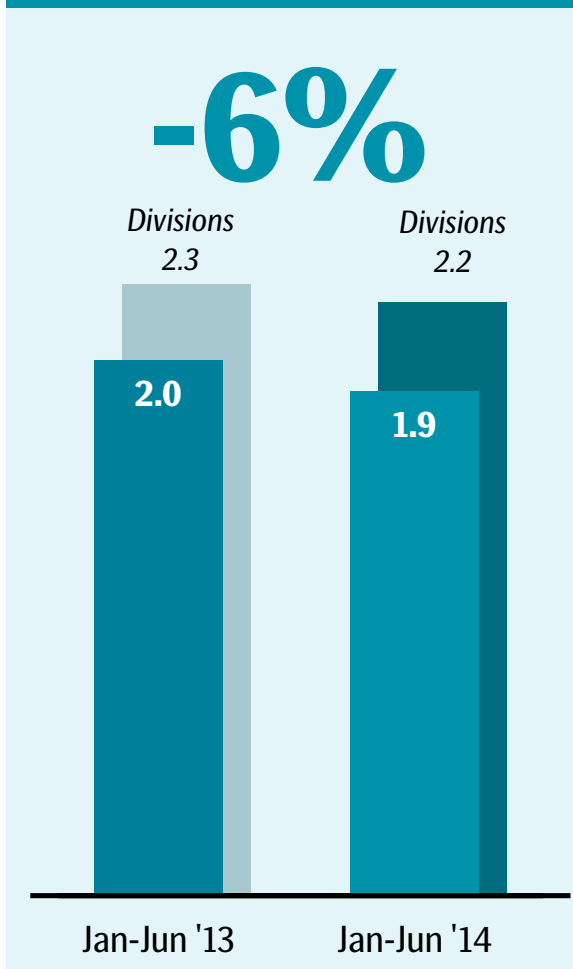


Payments, cards, lending, deposits & guarantees

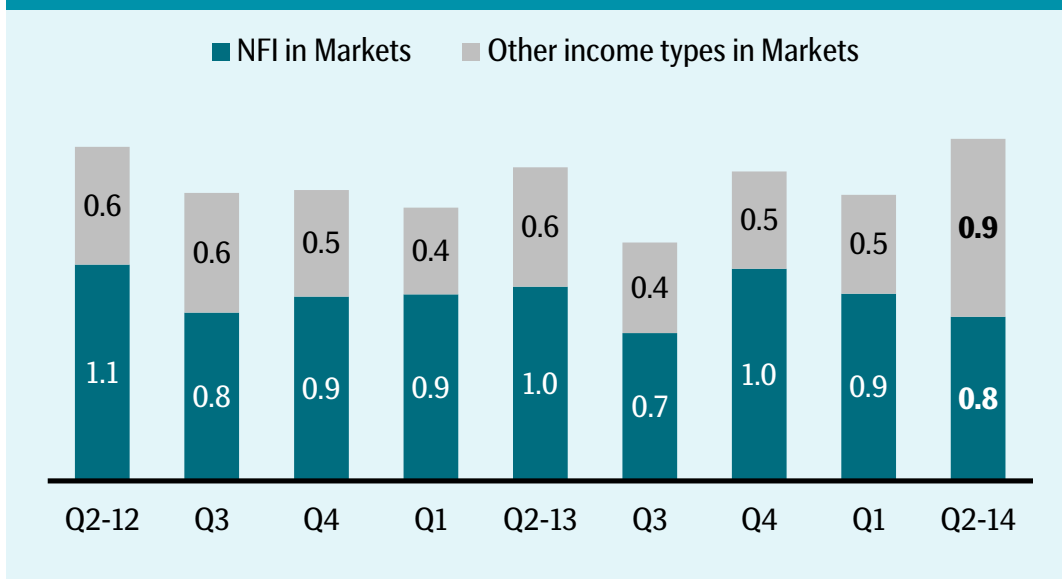


Net financial income development

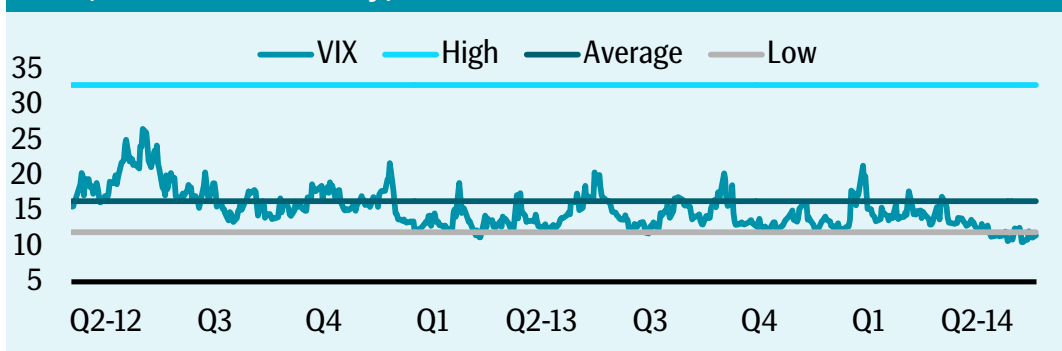
Net financial income H1 2013 vs. H1 2014 (SEK bn)



Markets and NFI Q2 2012 – Q2 2014 (SEK bn)

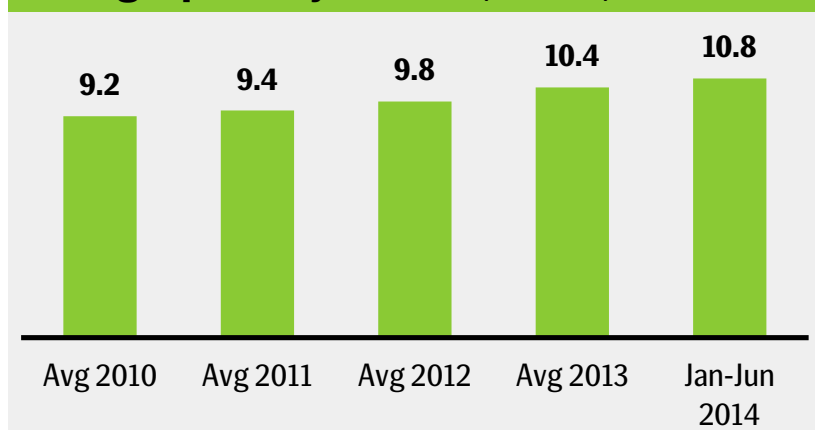


VIX (S&P 500 Volatility)

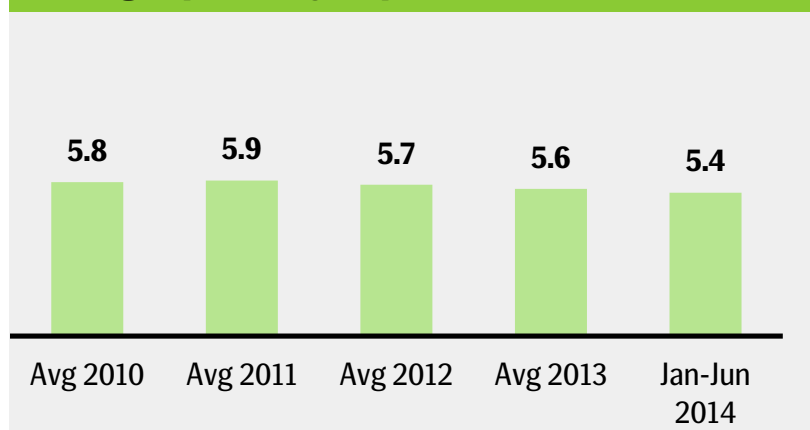


Operating leverage

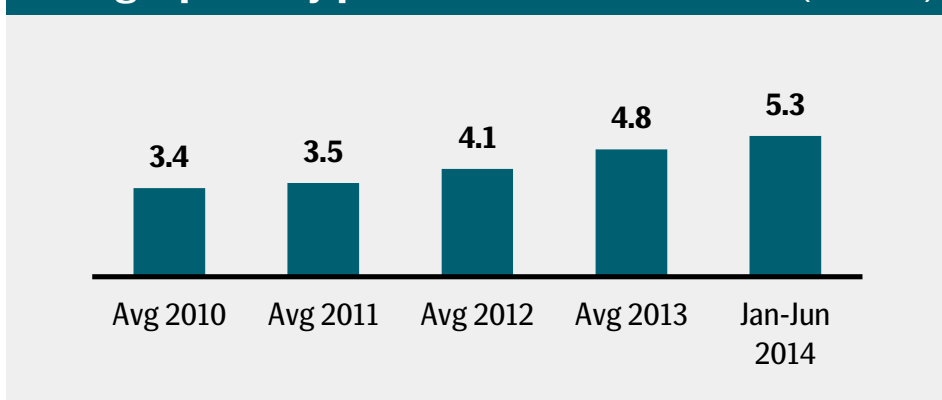
Average quarterly income (SEK bn)



Average quarterly expenses (SEK bn)



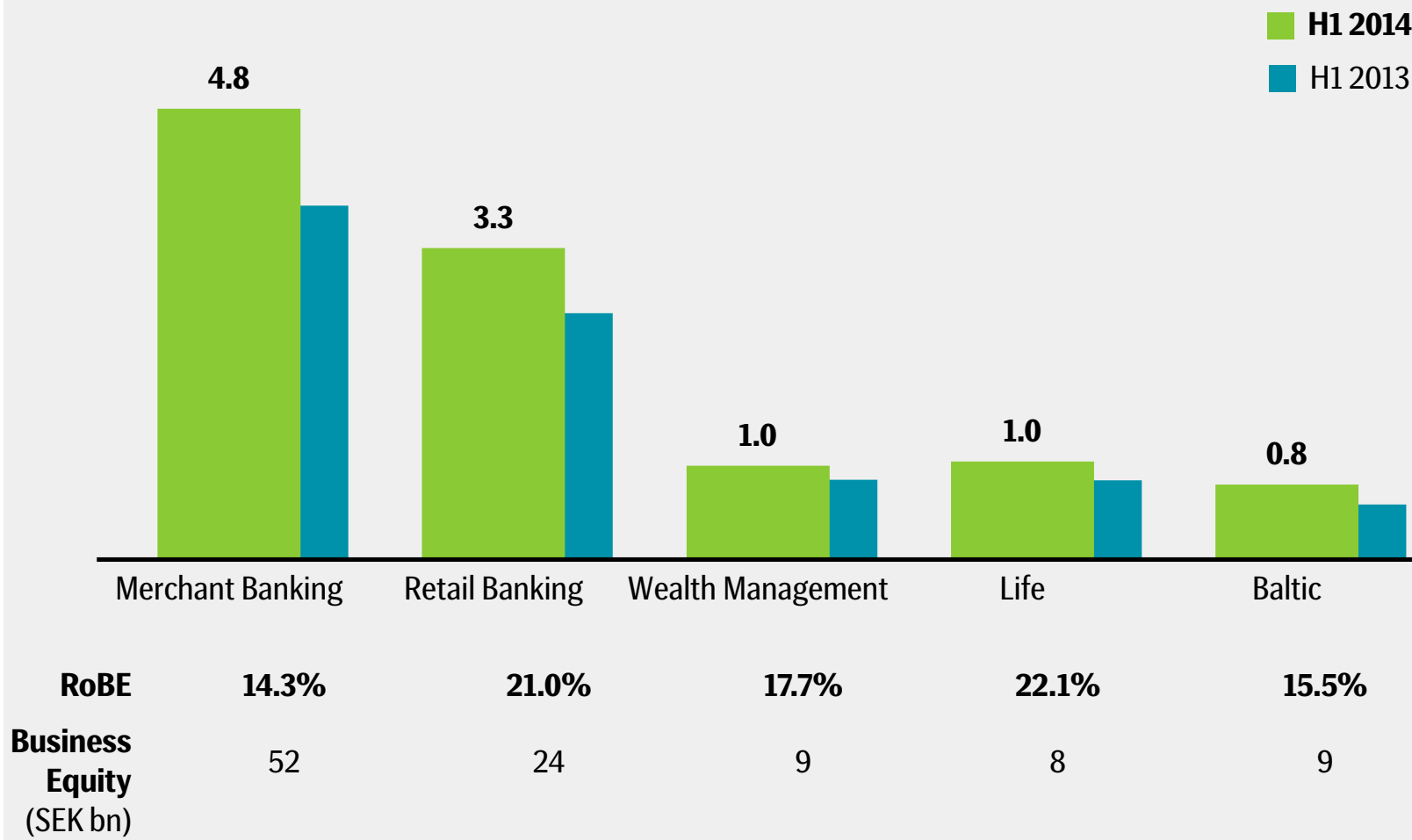
Average quarterly profit before credit losses (SEK bn)



Notes: Excluding one-offs (restructuring in 2010, and bond buy-back and IT impairment in 2012)
Estimated IAS 19 costs in 2010

Divisional performance

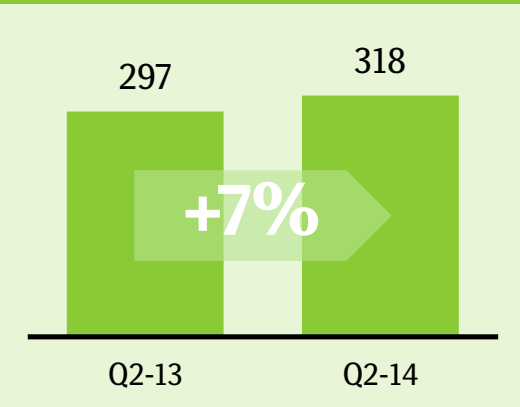
Operating profit Jan – Jun 2014 vs. Jan – Jun 2013 (SEK bn)



Solid business activity in Sweden

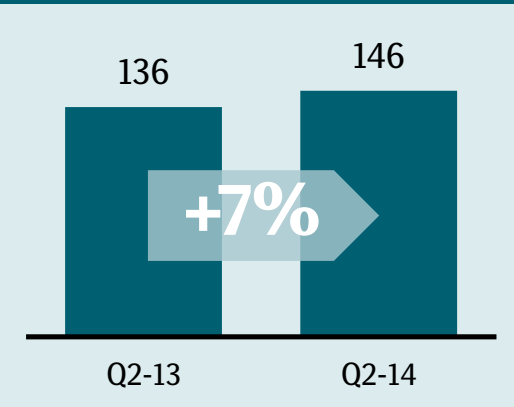
Large Corporates

Tier 1 and 2 clients



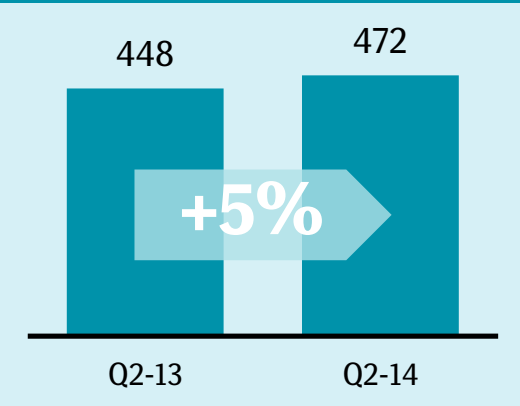
SME

Full service customers (000s)



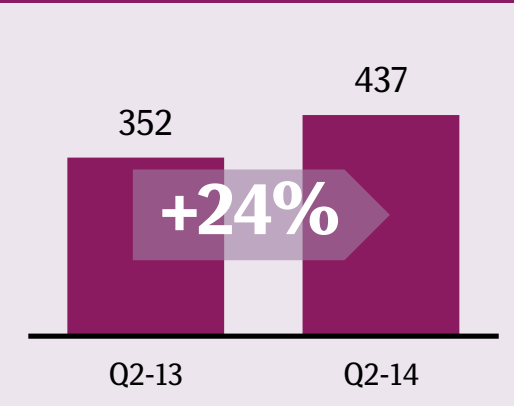
Private

Full service customers (000s)



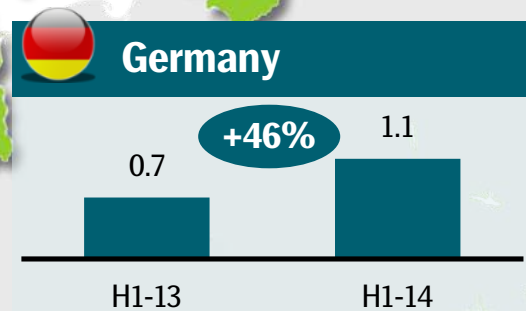
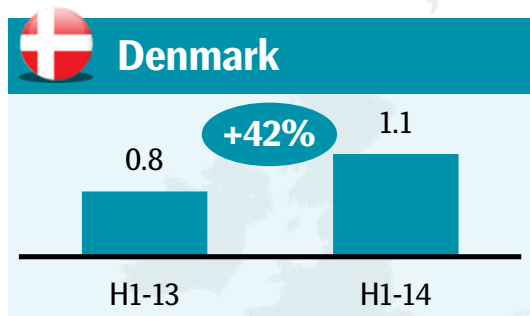
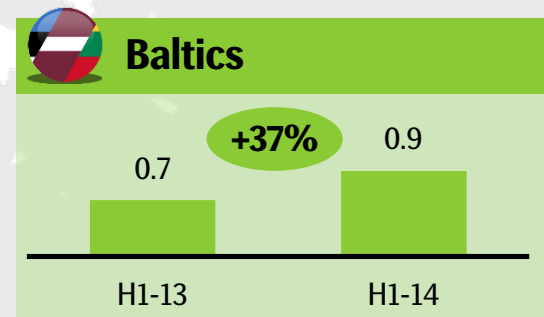
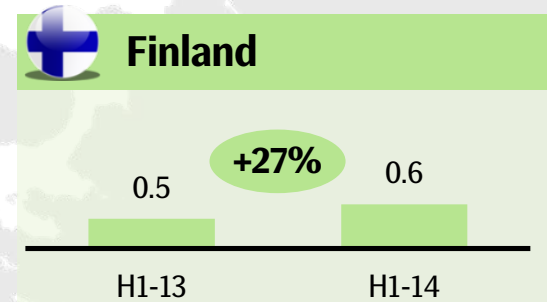
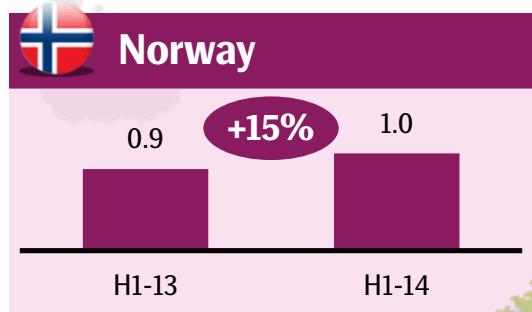
Private Banking

AuM (SEK bn)



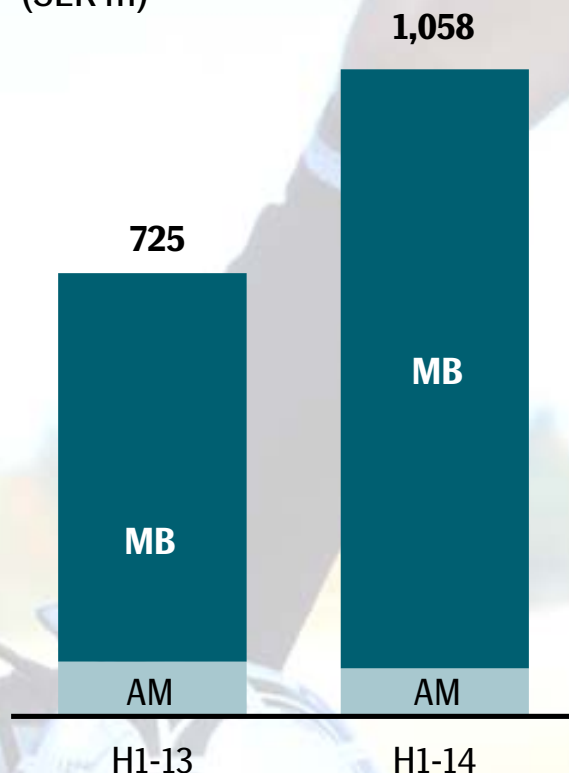
Continued growth in home markets outside Sweden

Operating profit (SEK bn)



Growth of German corporate bank

SEB Germany operating profit (SEK m)



~85% Corp & Inst

- CAGR 2002-2014 +8%
- Focus on corporates acquisition and cross-selling

~15% Real Estate

- CAGR 2002-2014 -12%
- Continuous capital re-allocation to corporates

Select SEB transactions H1 2014



ProSiebenSat.1
EUR 2,000m
Coordinator/Book-
runner/MLA

SEB



Deutsche Bahn
SEK 1,600m
Sole Bookrunner

SEB



Nordzucker

Nordzucker
EUR 400m
Bookrunner/MLA

SEB

STRÖER

out of home media

Ströer
EUR 500m
Coordinator/Book-
runner

SEB



ThyssenKrupp
EUR 1,200m
Joint Bookrunner

SEB

SIXT
Aktiengesellschaft

Sixt
EUR 250m
Joint Bookrunner

SEB

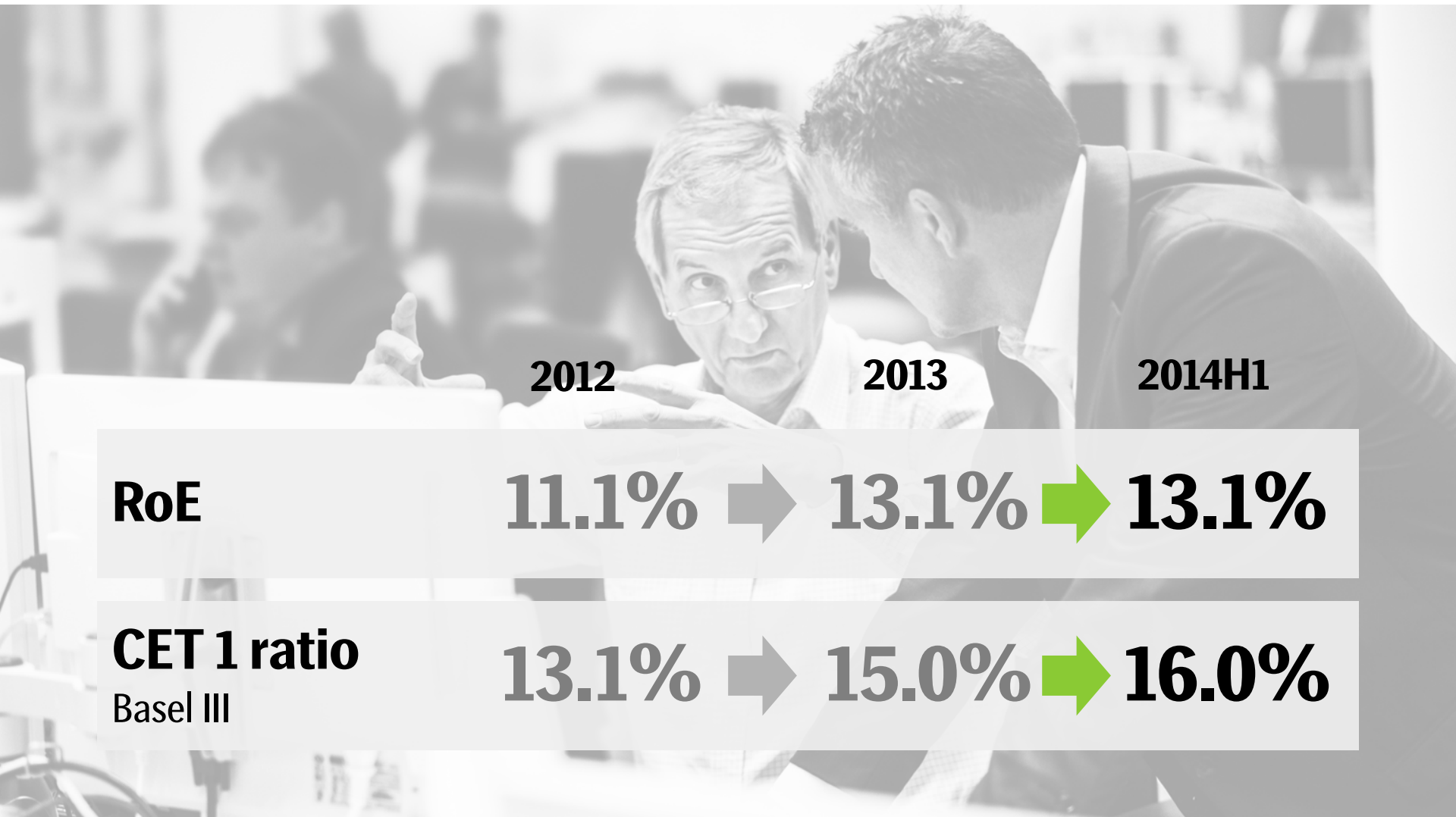
Key activities going forward

- Increase client penetration while maintaining new prospecting
- Strengthen capital markets competence and offering
- Leverage international capabilities through SEB's network

Strong asset quality and balance sheet

| | (SEK bn) | 2013 | Jun 2014 |
|-----------------------|-------------------------------|-------|----------|
| Asset quality | Non-performing loans | 9.5bn | 8.6bn |
| | NPL coverage ratio | 72% | 74% |
| | Net credit loss level | 0.09% | 0.08% |
| Funding and liquidity | Customer deposits | 849bn | 890bn |
| | Liquidity resources | ~25% | ~25% |
| | Liquidity coverage ratio | 129% | 127% |
| Capital | CET 1 ratio (Basel 3) | 15.0% | 16.0% |
| | Total capital ratio (Basel 3) | 18.1% | 20.5% |
| | Leverage ratio (Basel 3) | 4.2% | 4.0% |

Financial strength



A green flag with the SEB logo is flying from a tall pole on the roof of a building. The building has a green-tiled roof and a large arched window. The background is a clear blue sky with some green foliage visible in the foreground.

Going forward

**Long-term customer
relationships**

**Disciplined execution of
business plan**

**Finalisation of regulatory
Swedish finish**