

S|E|B

Annika Falkengren
President & CEO

Q2

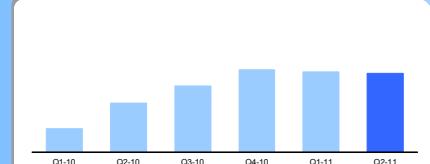
Telephone
conference

Q2 2011

Highlights

Operating profit SEK 4.3bn

Operating profit



Continued progress of
corporate expansion plan

Credit volume



Balance sheet stronger
than ever

Core Tier 1

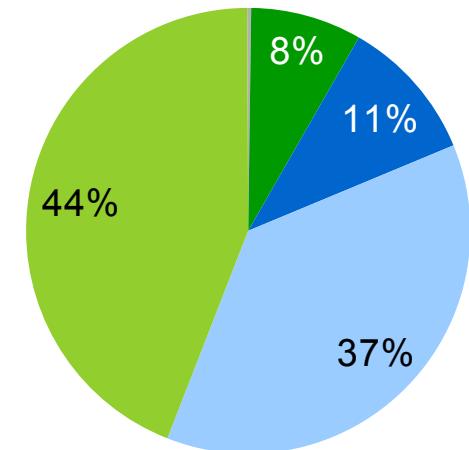
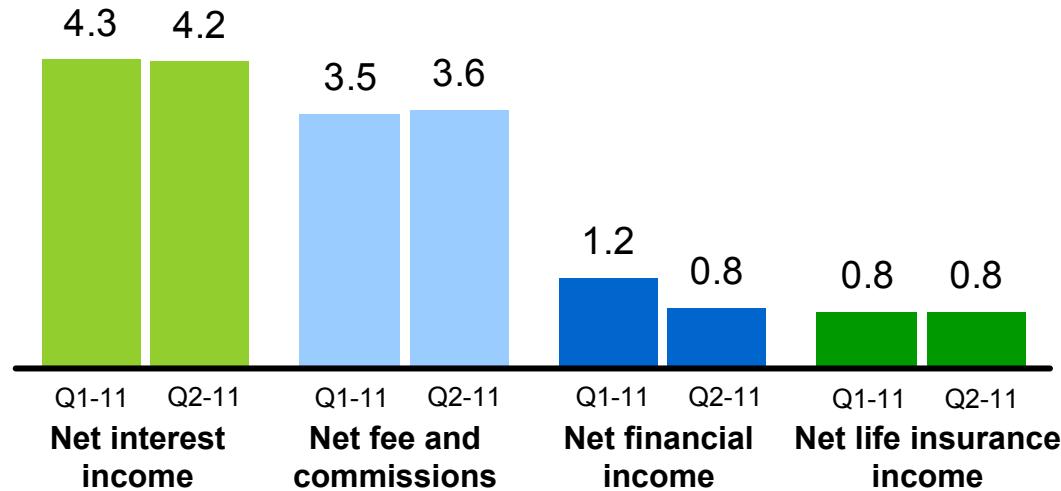
13.5%

Income statement Q2 2011

Profit and loss (SEK m)

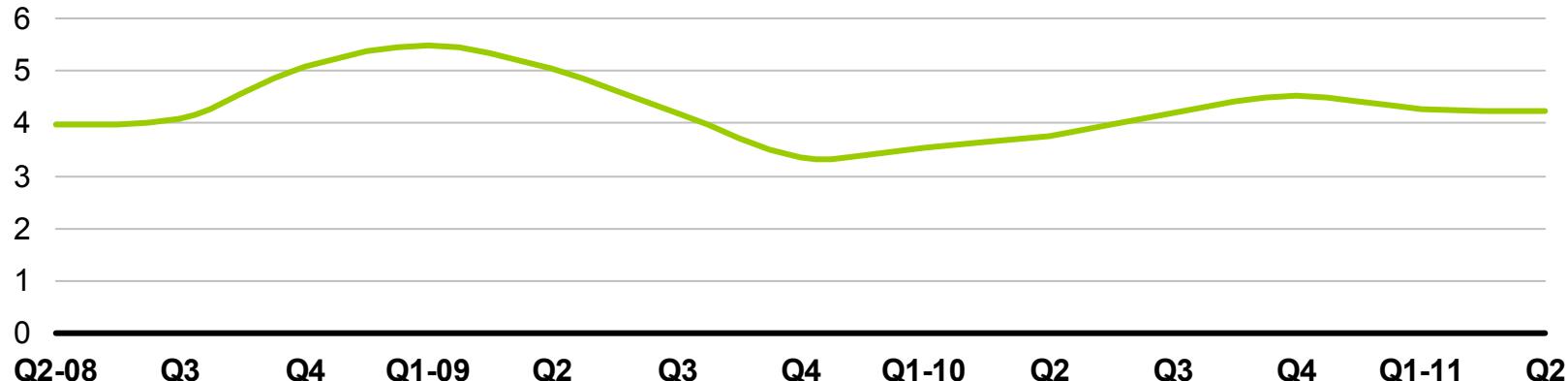
	Q2-11	Q1-11	%	H1-11	H1-10	%
Total operating income	9,529	9,672	-1	19,201	17,959	7
Total operating expenses	-5,888	-5,841	1	-11,729	-11,538	2
Profit before credit losses	3,641	3,831	-5	7,472	6,421	16
Net credit losses etc	637	543	17	1,180	-2,459	nm
Operating profit	4,278	4,374	-2	8,652	3,962	118

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

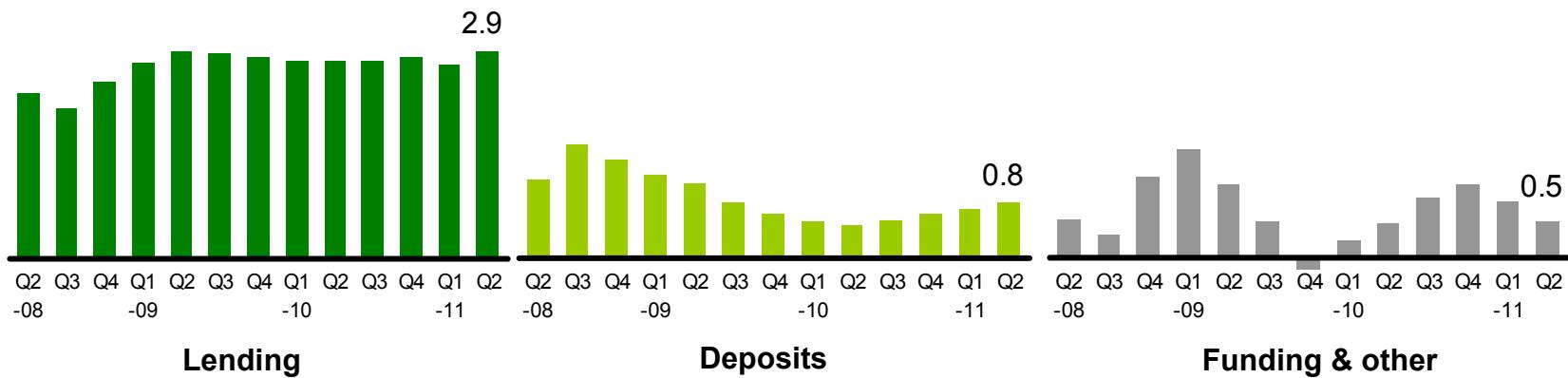


Net interest income development

NII Q2 2008 – Q2 2011 (SEK bn)



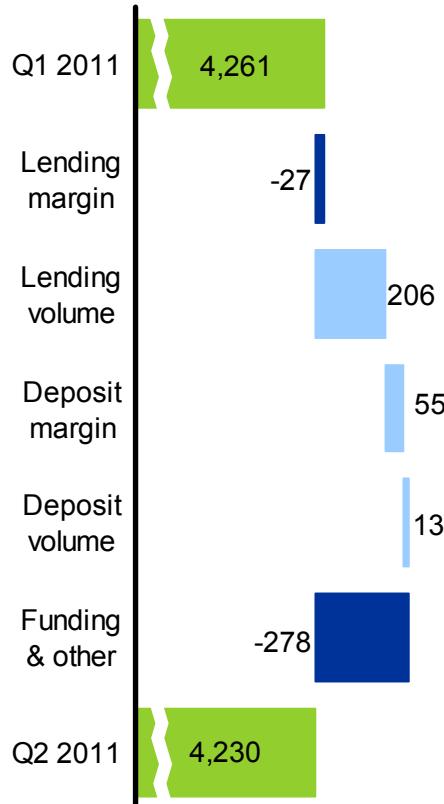
NII by income type 2008 – Q2 2011 (SEK bn)



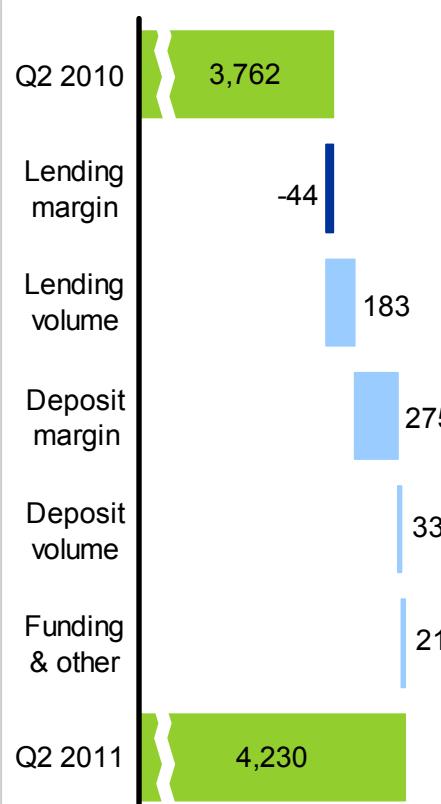
Net interest income analysis

SEB Group, SEK m

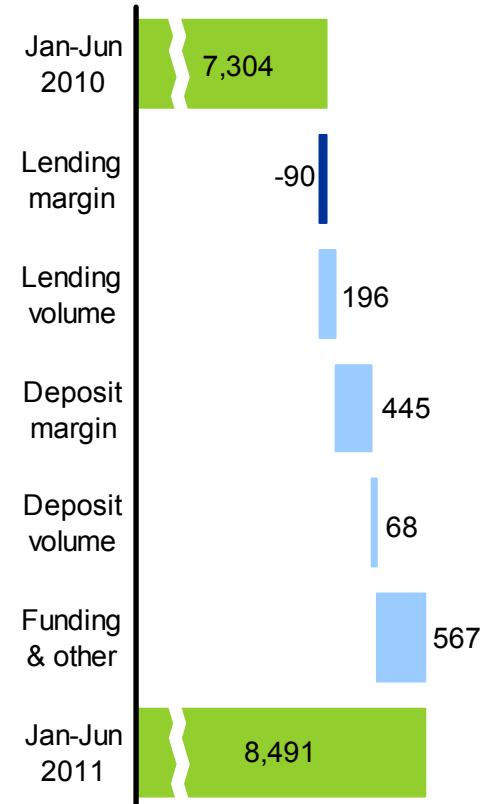
Q2 2011 vs. Q1 2011



Q2 2011 vs. Q2 2010



H1 2011 vs. H1 2010



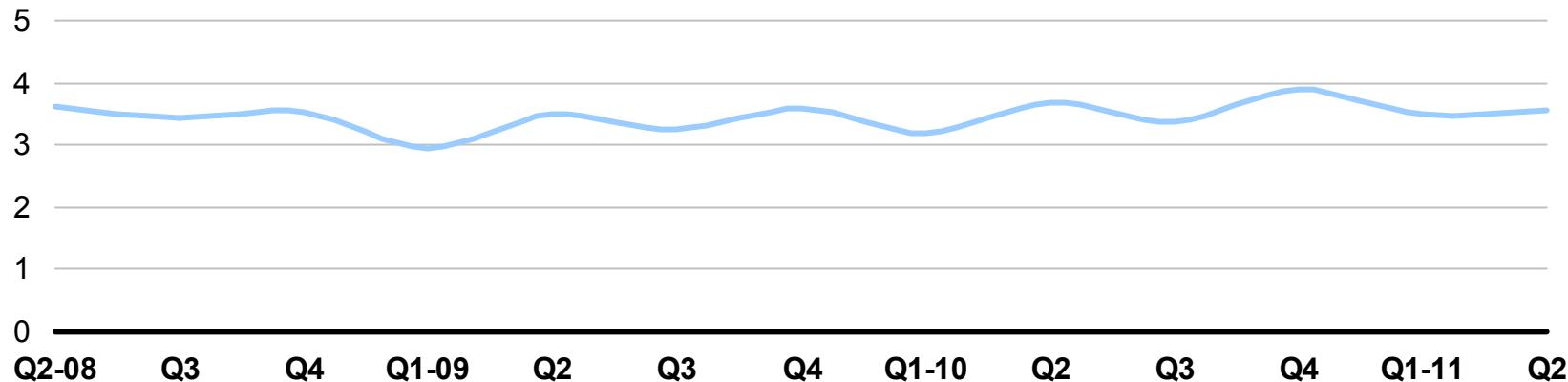
Customer driven Δ SEK +247m

Customer driven Δ SEK +447m

Customer driven Δ SEK +620m

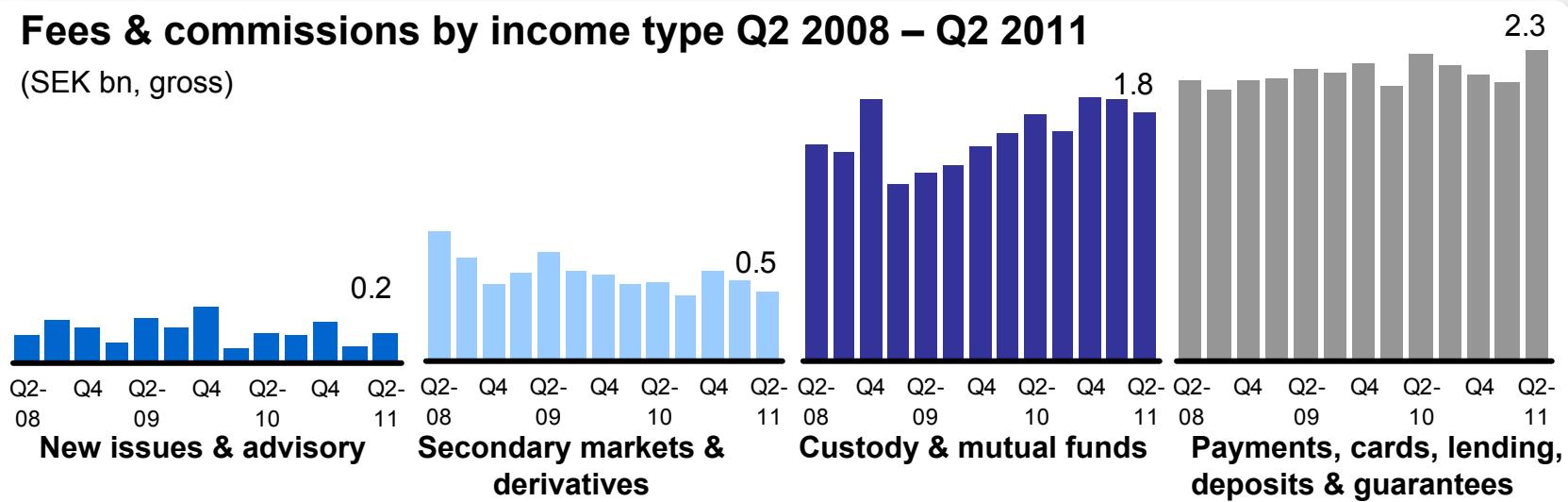
Commission income development

Fees & commissions Q2 2008 – Q2 2011 (SEK bn)



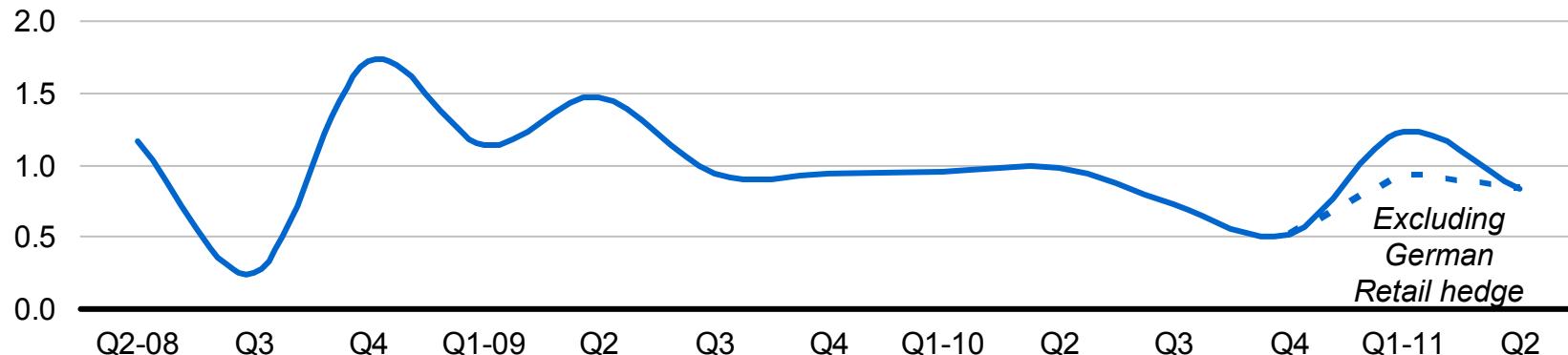
Fees & commissions by income type Q2 2008 – Q2 2011

(SEK bn, gross)



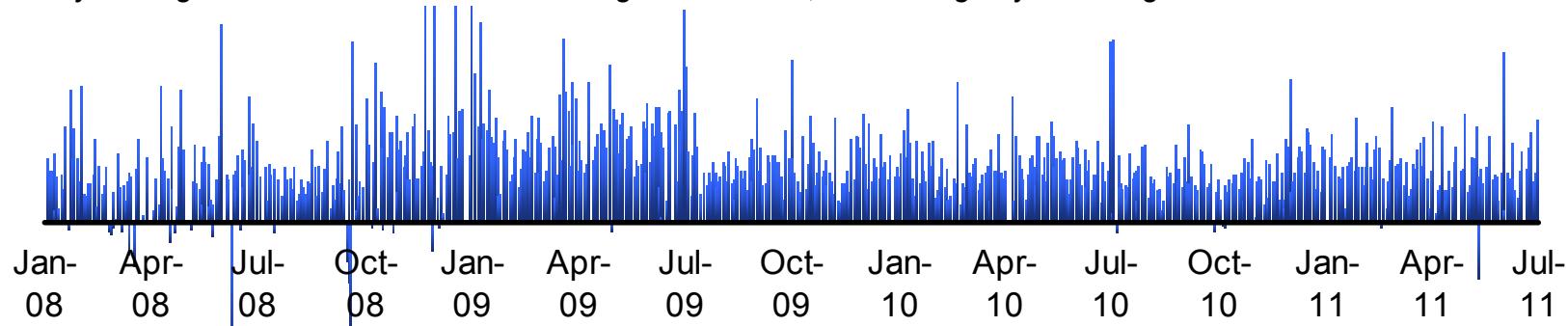
Net financial income development

Reported Group NFI Q2 2008 – Q2 2011 (SEK bn)



Low risk trading orientation

Daily trading income 2008 –Q2 2011. 41 negative out of 1,149 trading days. Average loss SEK 14m

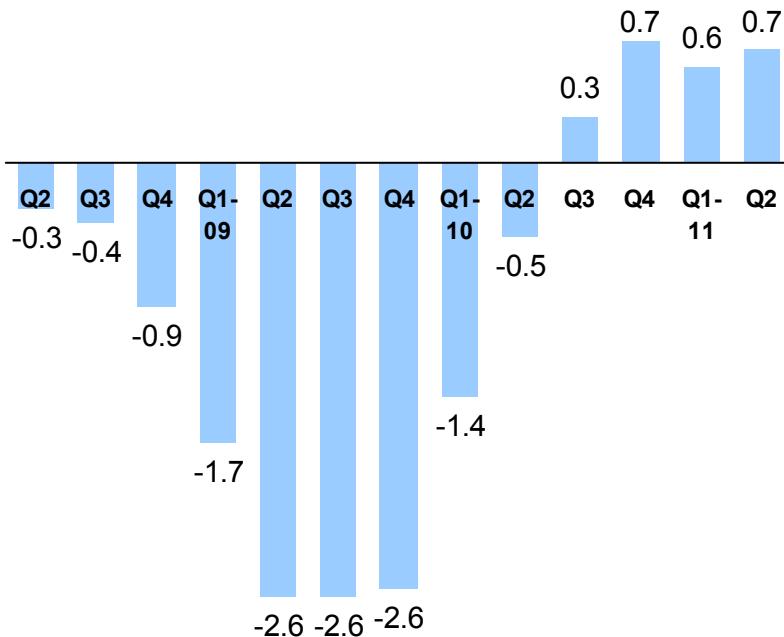


* Excluding Bond Investment Portfolio

Asset quality

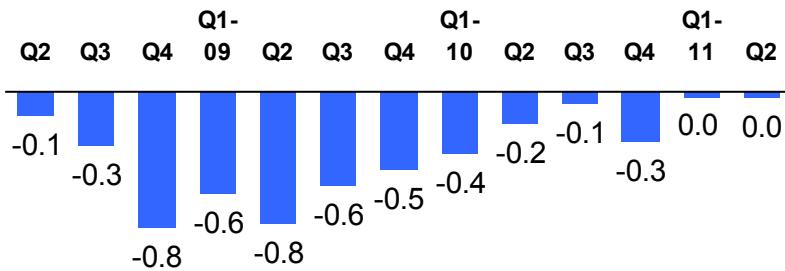
Credit losses Baltic region

(SEK bn)



Credit losses* outside Baltic region

(SEK bn)

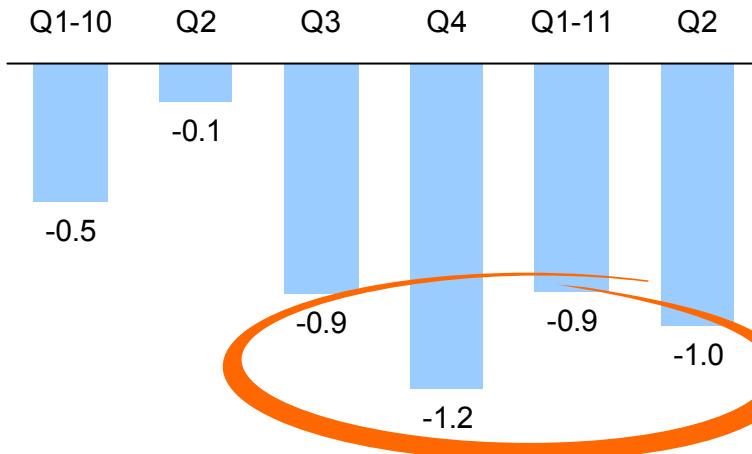


Group credit loss level Q2 2011 -20bps

* Continuing operations

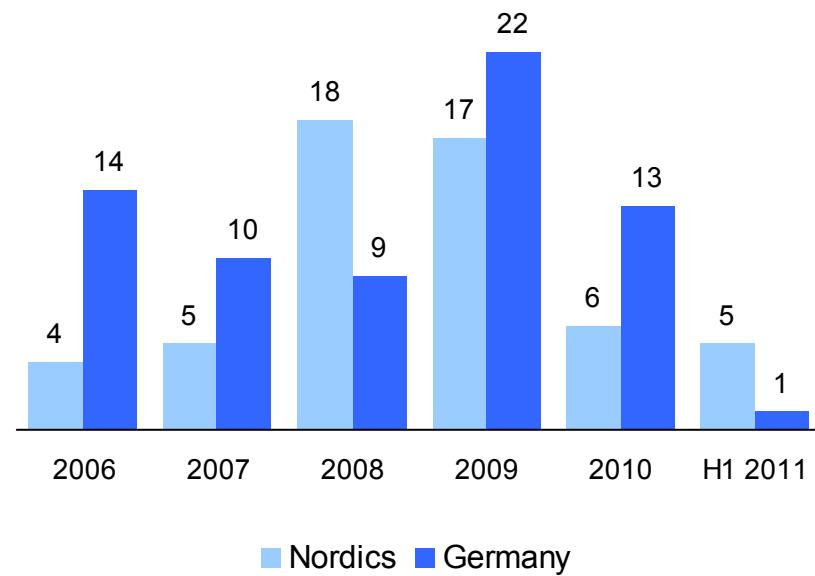
Asset quality

Continued NPL reduction in Baltics (SEK bn)



~SEK 1bn
reduction per quarter

Low credit loss levels outside Baltics (bps)

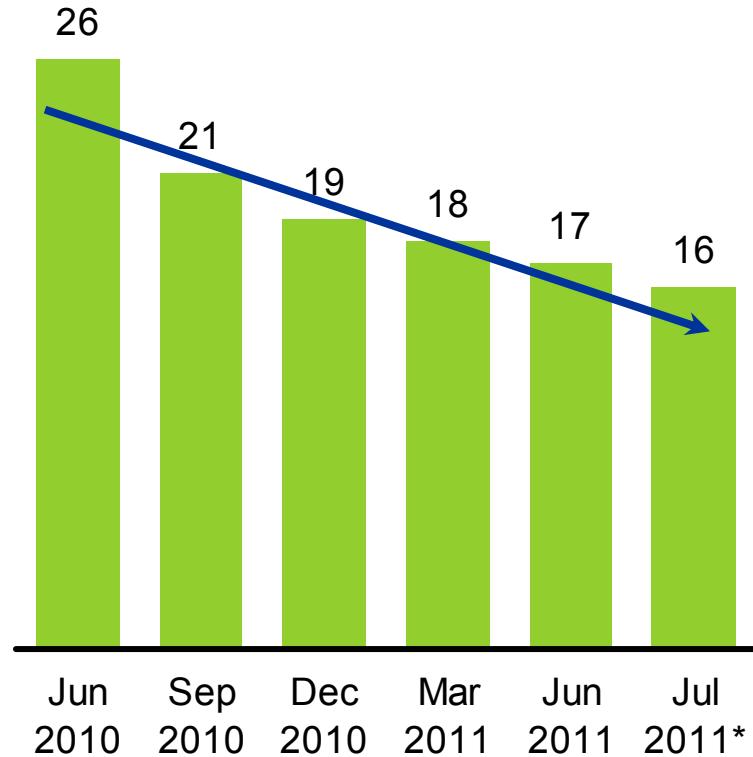


Group credit loss level Q2 2011 -20bps

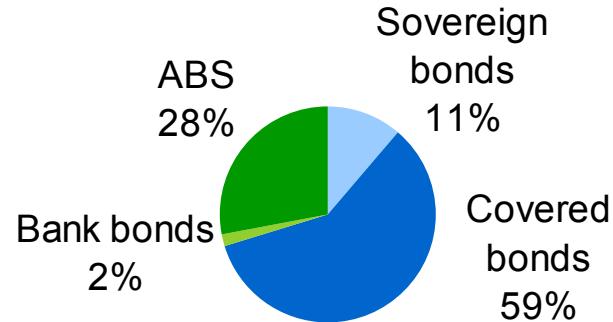
* Continuing operations

Active downsizing of bond exposure to GIIPS countries

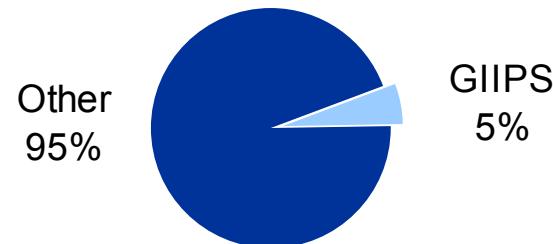
GIIPS Bond portfolio holdings, SEK bn



Majority in Spanish covered bonds



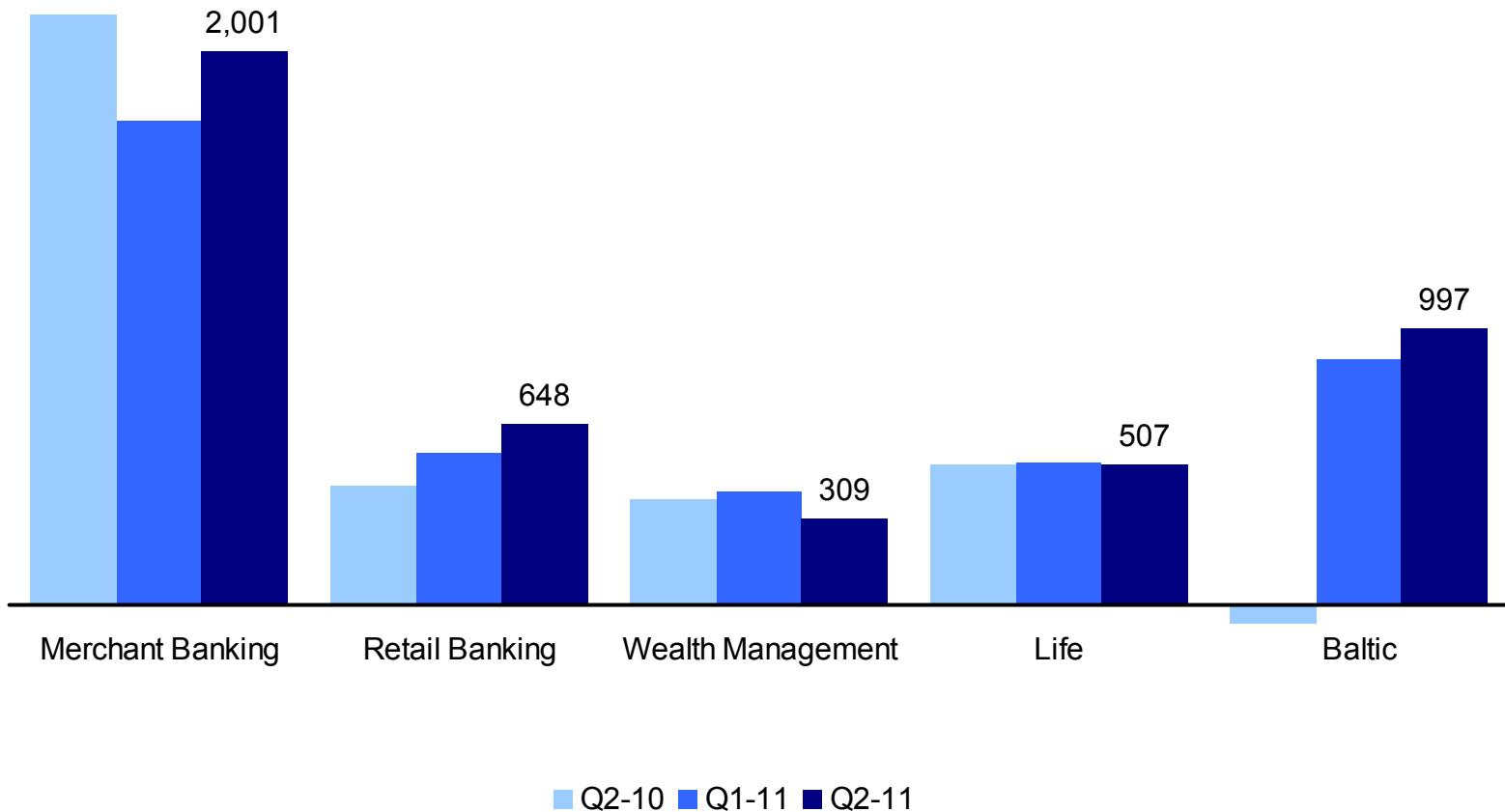
Limited in relation to total bond portfolio



* 8 July

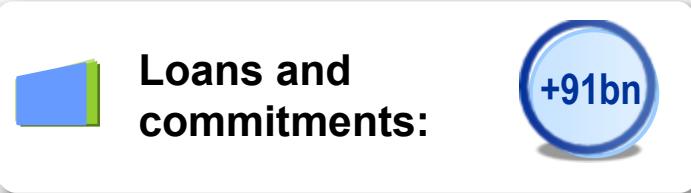
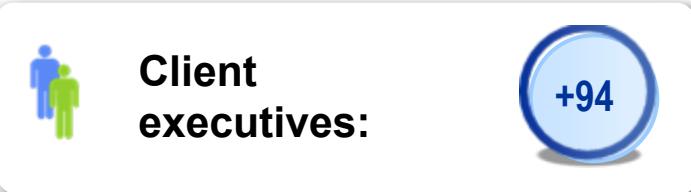
Divisional performance

Operating profit Q2-11 vs. previous quarters (SEK m)



Large corporates

Nordic and German expansion* continues



Best Bank
Best M&A House
Best Cash Management House



Top FX-provider
Best supplier of Trading and
Capital Markets Operations



Best Sub-custodian Bank
Best Supply Chain Finance
Provider

* Statistics since launch of expansion 1 Jan 2010

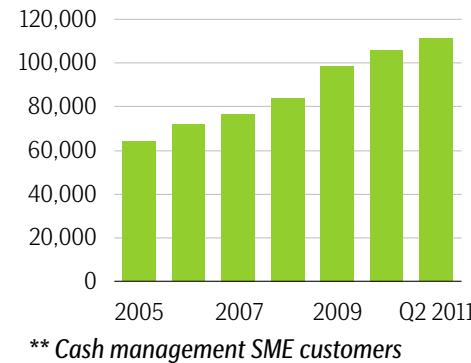
SMEs and private customers

Meeting customers' advisory needs*

SMEs



No. SME customers**



+14bn

new lending volume

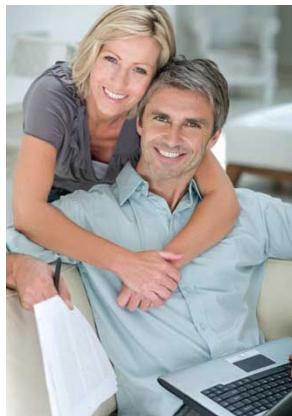
+0.1%

market share gain per month

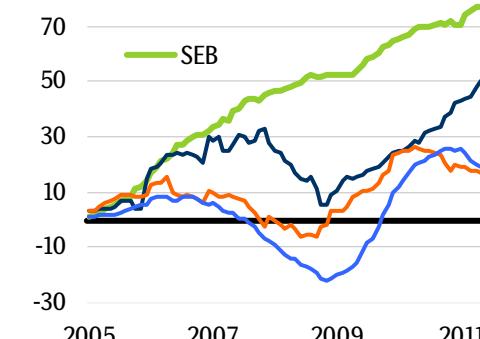
5,000

new SME customers**

Private



Mutual fund sales Sweden***



+7bn

private deposits

48%

fixed-rate mortgages

+17bn

Private Banking AuM inflow

* Statistics for H1 2011

Balance sheet strength

Capital

Strong capital generation

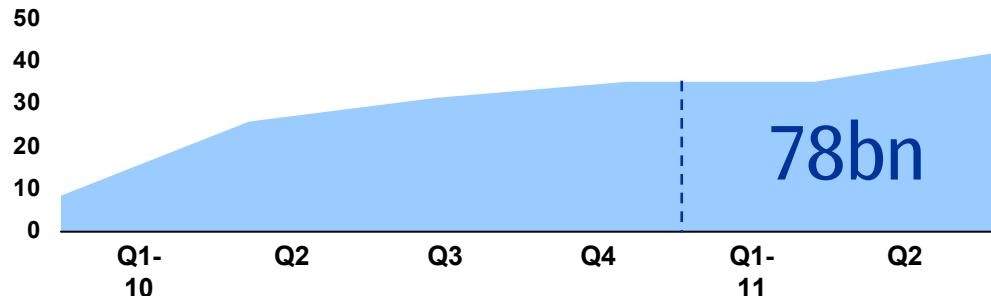
Core Tier 1 ratio
(Full Basel II)

Dec-10
12.2%

Jun-11
13.5%

Funding

Long-term funding raised (SEK bn)



Core Tier 1 ratio 13.5%

Tier 1 ratio 15.6%

>2 years matched funding

Leverage ratio 16x (FDIC)

Reserve ratio 65%

Liquidity reserve SEK 467bn

Outlook 2011



Elevated short-term
macroeconomic risks

SEB maintains its strategic direction and
growth plans are on track

Balance sheet strength ensures
SEB can continue to support customers



SEB – The leading
relationship bank
in our part
of the world