



SEB January–September 2016

Annika Falkengren
President & CEO

Highlights Q3 2016

1

Continued low interest rates and market uncertainty impacted customer activity

2

Increased demand for corporate lending towards the end of the quarter

3

Robust capital position and strong asset quality

Financial summary

Profit & Loss, (SEK m)	Underlying			Reported		
	Jan-Sep '16	Jan-Sep '15	%	Jan-Sep '16	Jan-Sep '15	%
Total Operating income	31,633	33,385	-5	32,153	32,483	-1
Total Operating expenses	-16,103	-16,324	-1	-22,052	-16,324	35
Profit before credit losses	15,530	17,061	-9	10,101	16,159	-37
Net credit losses etc.	-792	-799	-1	-792	-799	-1
Operating profit	14,738	16,262	-9	9,309	15,360	-39
Key figures		Jan-Sep '16	Jan-Sep '15	Jan-Sep '16	Jan-Sep '15	
Return on Equity, %		11.2	12.8		6.3	11.9
Cost /income ratio		0.51	0.49		0.69	0.50
Earnings per share, SEK		5.38	5.88		2.92	5.47
CET1 ratio B3, %					18.6	17.8
Leverage ratio B3, %					4.4	4.5
Credit loss level, %					0.07	0.06

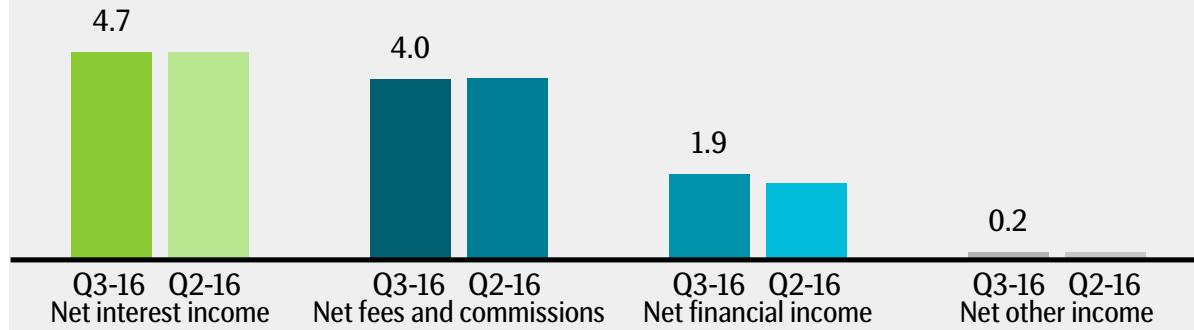
Note: Excluding one-off items: Swiss withholding tax of SEK -0.9bn in 2015, SEB Baltic Visa transaction of SEK +0.5bn and goodwill impairments and restructuring activities of SEK -5.9bn in 2016

Financial summary

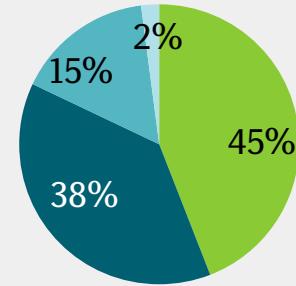
Excl. one-off items*

Profit and loss (SEK m)	Q3-16	Q2-16	%	Q3-15	%
Total Operating income	10,795	10,616	2	9,949	9
Total Operating expenses	-5,355	-5,332	0	-5,322	1
Profit before credit losses	5,440	5,284	3	4,627	18
Net credit losses etc.	-211	-268	-21	-309	-32
Operating profit	5,229	5,016	4	4,318	21

Operating income by type, Q3 2016 vs. Q2 2016 (SEK bn)



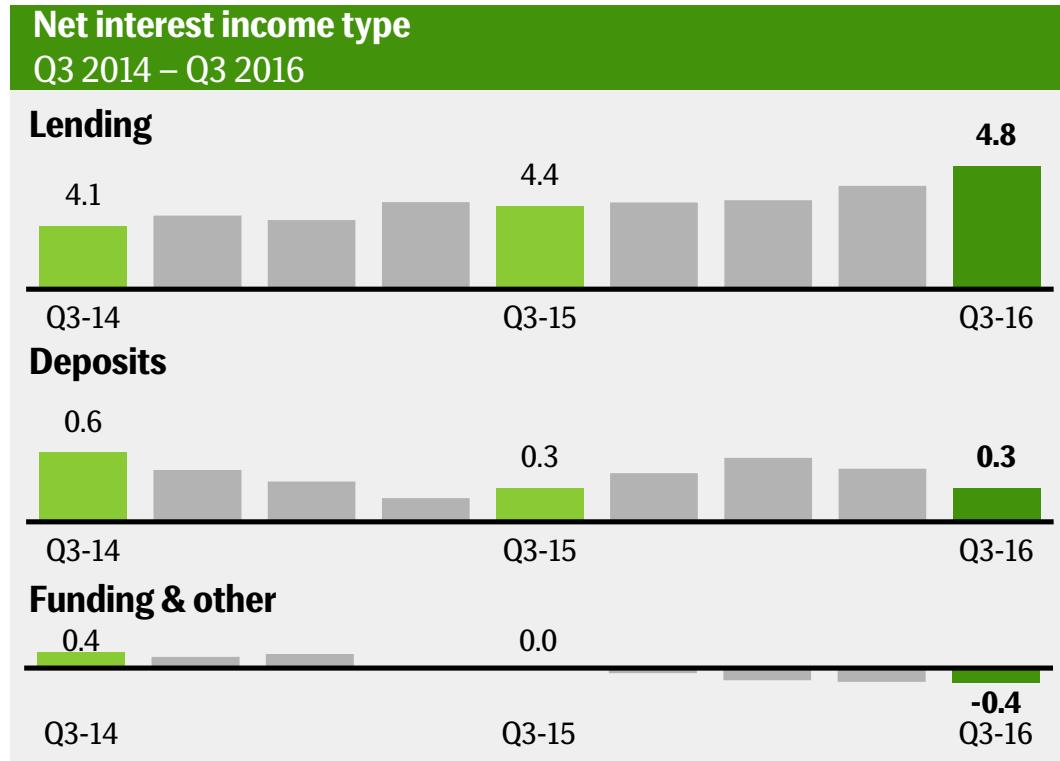
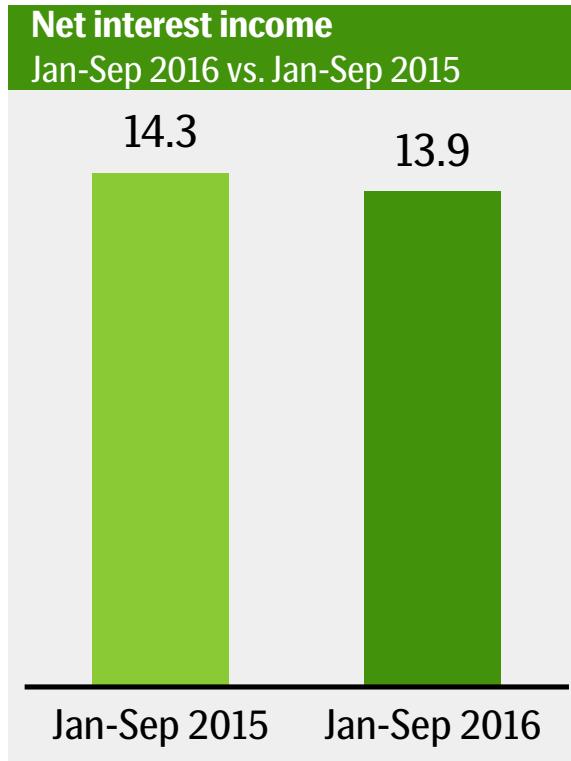
Income distribution 2016



*Excluding SEB Baltic Visa transaction of +0.5bn in Q2

Net interest income development

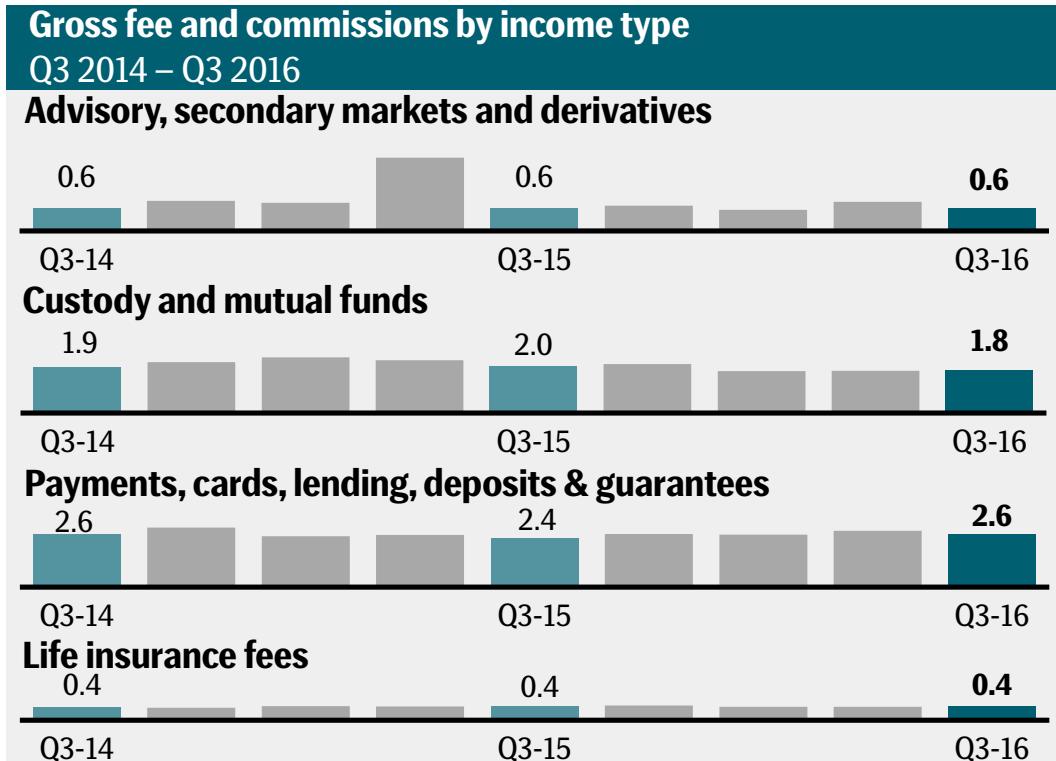
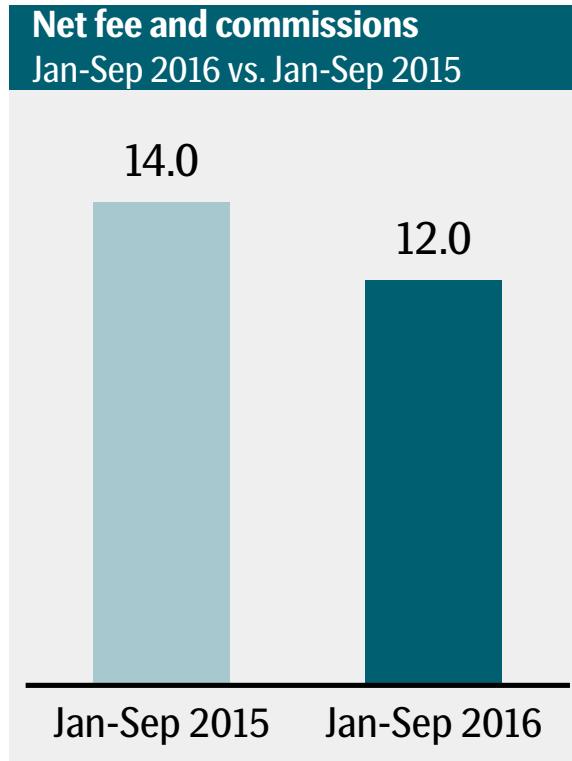
SEK bn, excl. one-off*



* Excluding SEK -82m Swiss withholding tax in Q2 2015.

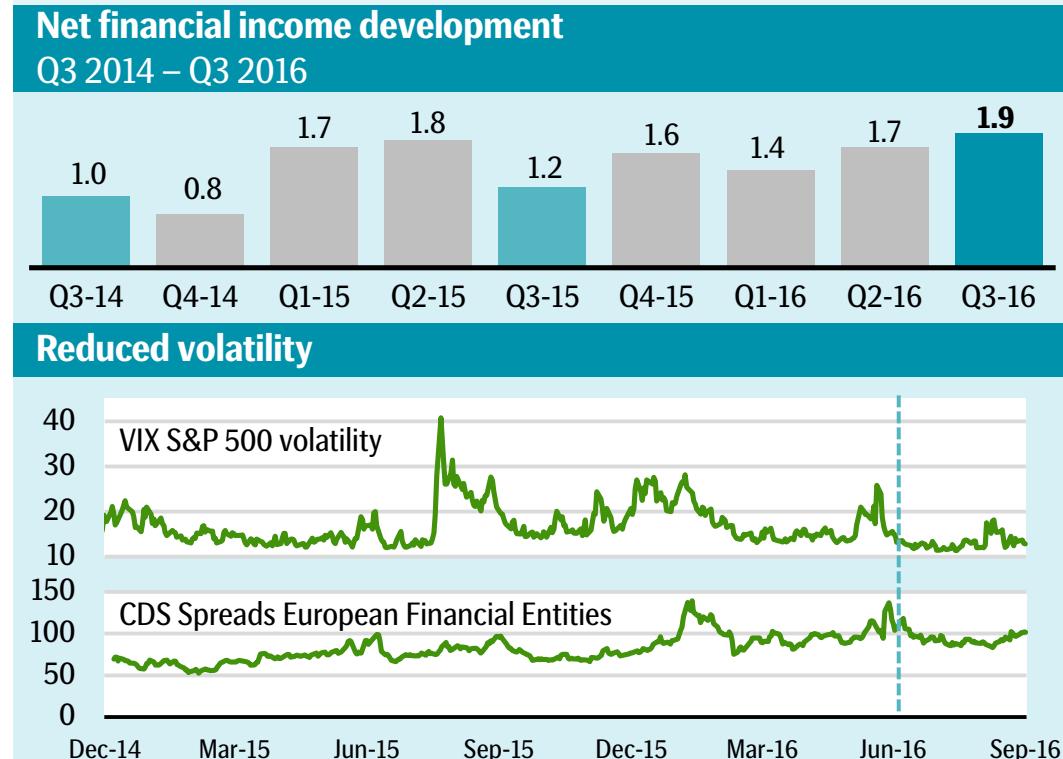
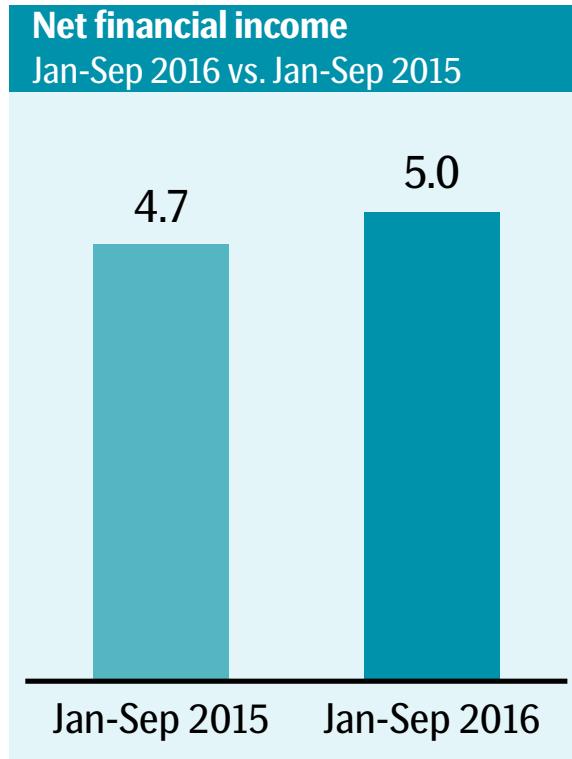
Net fee and commission income development

SEK bn



Net financial income development

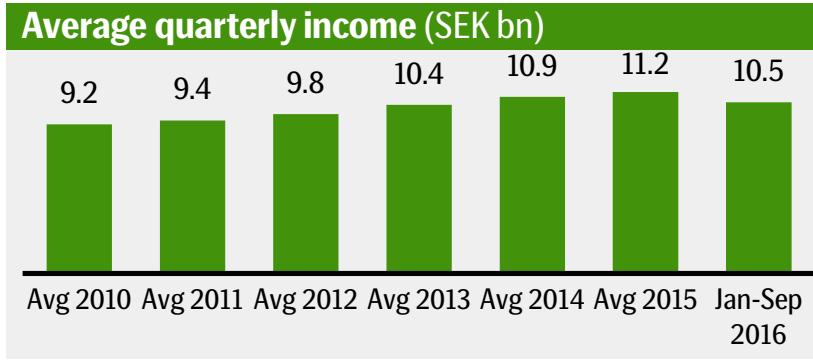
SEK bn, excl. one-off*



* Excluding SEK -820m Swiss withholding tax in Q2 2015.

Operating leverage

excluding one-offs



Excluding one-offs (restructuring in 2010, bond buy-back and IT impairment in 2012, sale of MasterCard shares and Euroline in 2014, Swiss withholding tax in 2015, Goodwill impairment, other one-off cost items and SEB Baltic VISA transaction in 2016) Estimated IAS 19 costs in 2010

Large Corporates & Financial Institutions

Operating profit & key figures

SEK bn



■ Jan-Sep 2015 ■ Jan-Sep 2016



- Cautious customers
- FX adjusted corporate lending + SEK 19bn QoQ

Corporate & Private Customers

Operating profit & key figures

SEK bn



■ Jan-Sep 2015 ■ Jan-Sep 2016



- More positive SME customers
- Mortgage lending +2% YoY
- Net new inflow SEK 25bn YTD

Baltic Banking

Operating profit & key figures

SEK bn



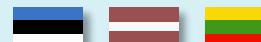
■ Jan-Sep 2015 ■ Jan-Sep 2016

RoBE 19.6% (18.8)

Business Equity,
SEK bn 7.6 (7.7)



- Active customers
- Best Consumer Digital Bank
(Global Finance Magazine)



Life & Investment Management

Operating profit & key figures

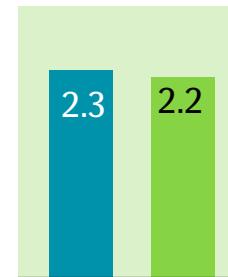
SEK bn



■ Jan-Sep 2015 ■ Jan-Sep 2016

RoBE 21.9% (29.7)

Business Equity,
SEK bn 11.6 (8.7)



- Life new sales SEK 40bn YTD
- Market leading in fund performance
by Morningstar

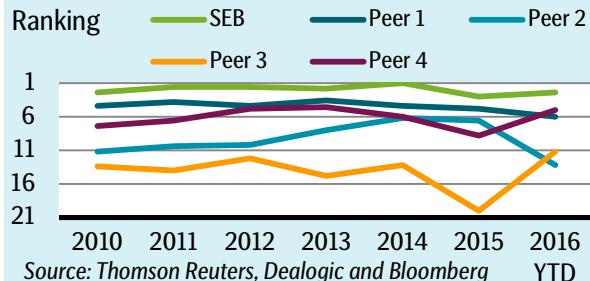
MORNINGSTAR®

Accelerate growth in Sweden

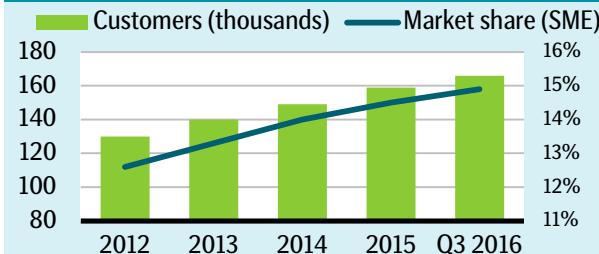


GROW

LC&FI



SME



Total lending growth vs. Market *

SEB
(Dec-Sep)

SWEDEN
(Dec-Aug)

Corporate lending

11%

4%

*Source: C&PC corporate & property lending & SCB, finansmarknadsstatistik August 2016



Life insurance market shares*

Folksam 15.7%

skandia 13.4%

alecta 12.2%



*Source: 12 month rolling, Svensk Försäkring

SEB

Growth outside Sweden



Selected Transactions

Finland



KONECRANES

Acquisition financing facility for the acquisition of Terex Corp Material & Port Solutions
Joint Underwriter/
Co-ordinating Bookrunner/MLA

EUR 1.5bn
August 2016



Norway



Advisor to Apax Partners on the sale of Plantasjen AS to Ratos

NOK 2.9bn
Sep 2016



Denmark



DONG energy

Advisor to DONG Energy on the sale of DONG Gas Distribution

DKK 2.3bn
Sep 2016



Germany



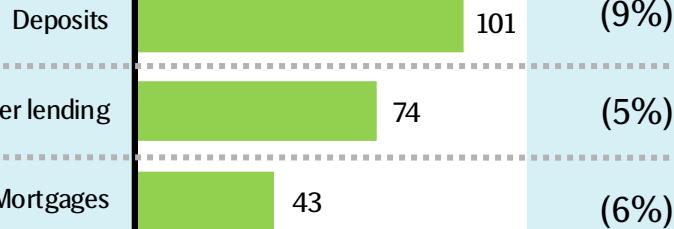
15 year EUR 750m 0.875% Fixed Bond
Joint Bookrunner

June 2016

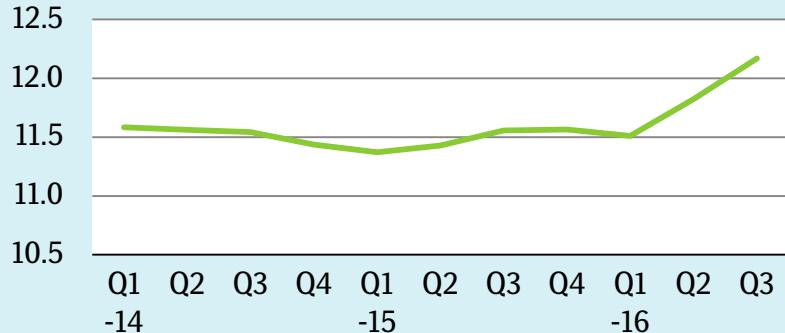


Volumes, Baltic Division

SEK bn Q3 2016 (change vs. Q3 2015 in local currency)



Baltic lending volumes, EUR bn



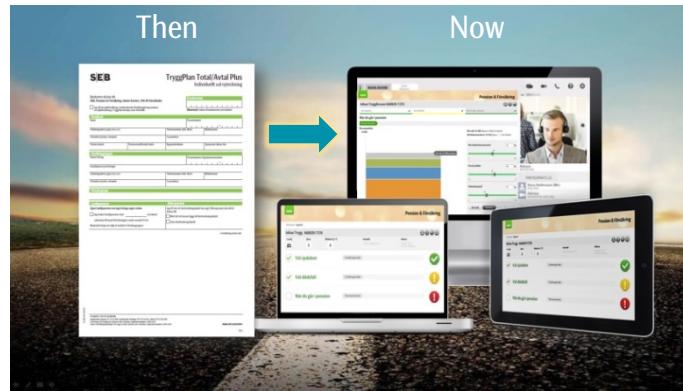
Example, Transformation



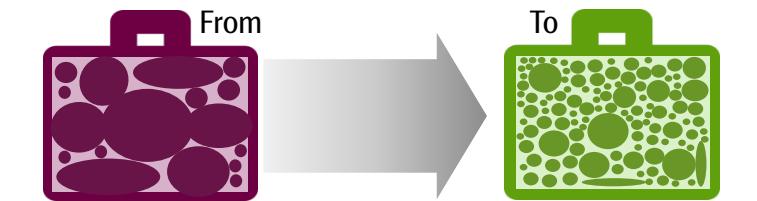
Amelia, virtual AI-agent



Digital signing



IT development portfolio



Investor World
Enhanced Web-based
Custody offering

Ripple – internal blockchain pilot



Strong asset quality and balance sheet

	(SEK bn)	2009	2015	Jan-Sep 2016
Asset quality	Non-performing loans	28.6bn	8.0bn	7.5bn
	NPL coverage ratio	65%	62%	68%
	Net credit loss level	0.92%	0.06%	0.07%
Funding and liquidity	Customer deposits	750bn	884bn	1,039bn
	Liquidity resources	>10%	~25%	~25%
	Liquidity coverage ratio	N.A.	128%	135%
Capital	CET 1 ratio (Basel 3)	11.7% Basel 2.5	18.8%	18.6%
	Total capital ratio (Basel 3)	14.7% Basel 2.5	23.8%	23.3%
	Leverage ratio (Basel 3)	N.A.	4.9%	4.4%

Going forward

A woman with blonde hair, seen from the side and slightly from behind, looking intently at a screen. The screen displays a grid of colored dots (red, yellow, green) and some text. The background is dark with blurred lights, suggesting a city at night.

**Focus on meeting changing
customer behaviour**

Continued disciplined execution

**Increased emphasis on resilience and long-term
perspective in challenging economic climate**