

The background of the slide features a woman with voluminous, curly blonde hair, wearing a light-colored sweater and trousers, sitting on a grey sofa. She is looking off to the right. The setting is a modern interior with vertical wood slat walls and a yellow cushion on the sofa. A framed picture is visible on the left side.

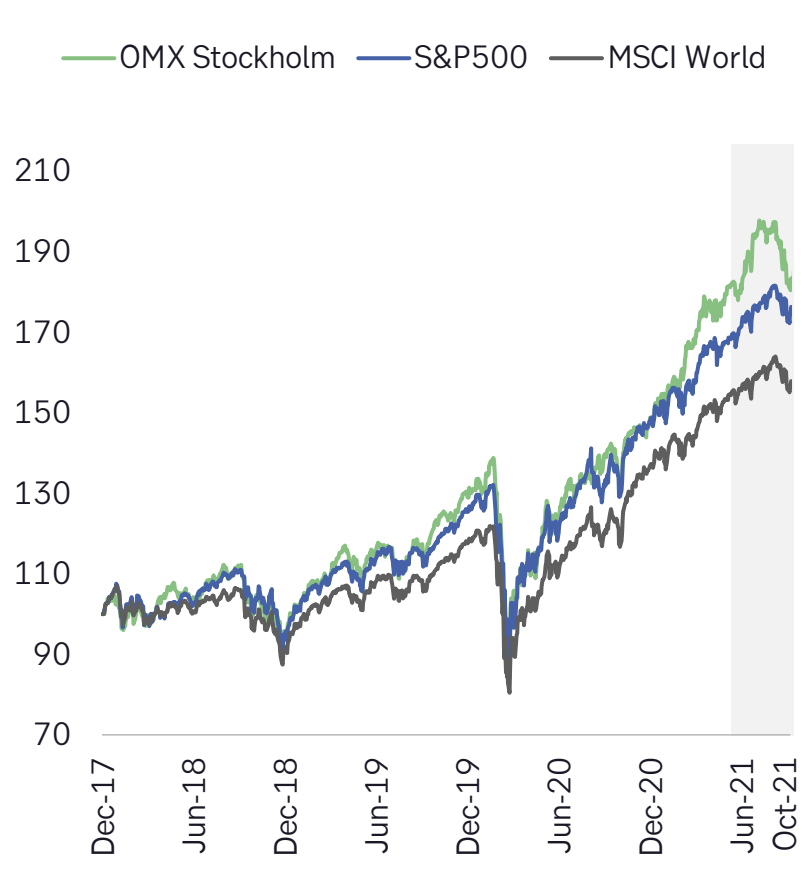
Financial Results Q3 2021

20 October 2021

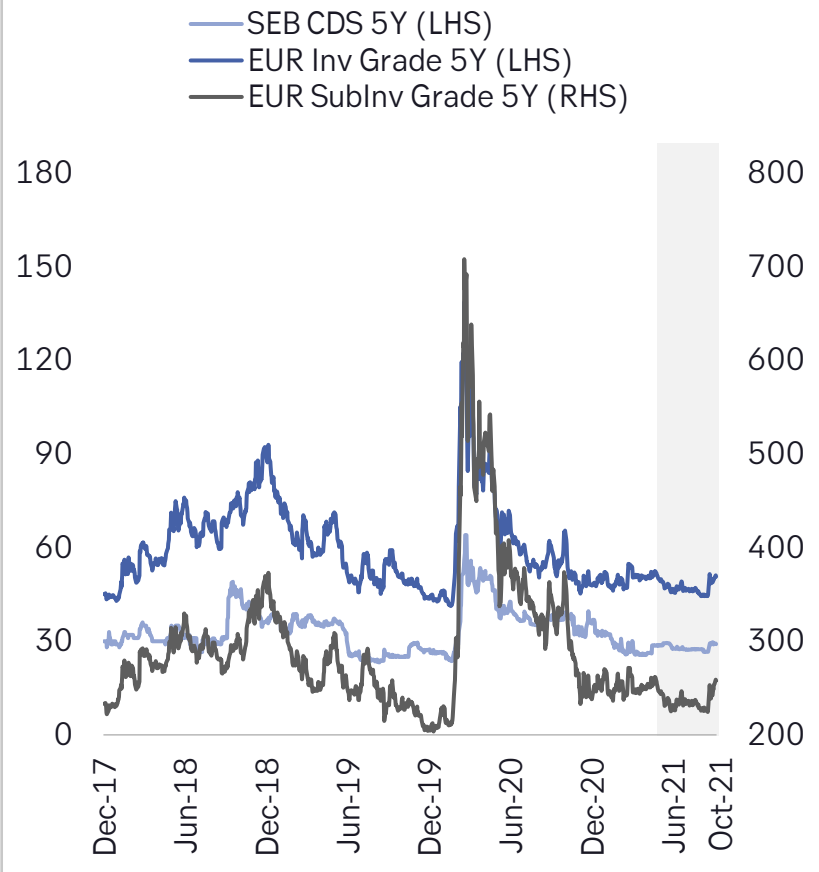
Johan Torgeby, President & CEO
Masih Yazdi, CFO

Development in financial markets

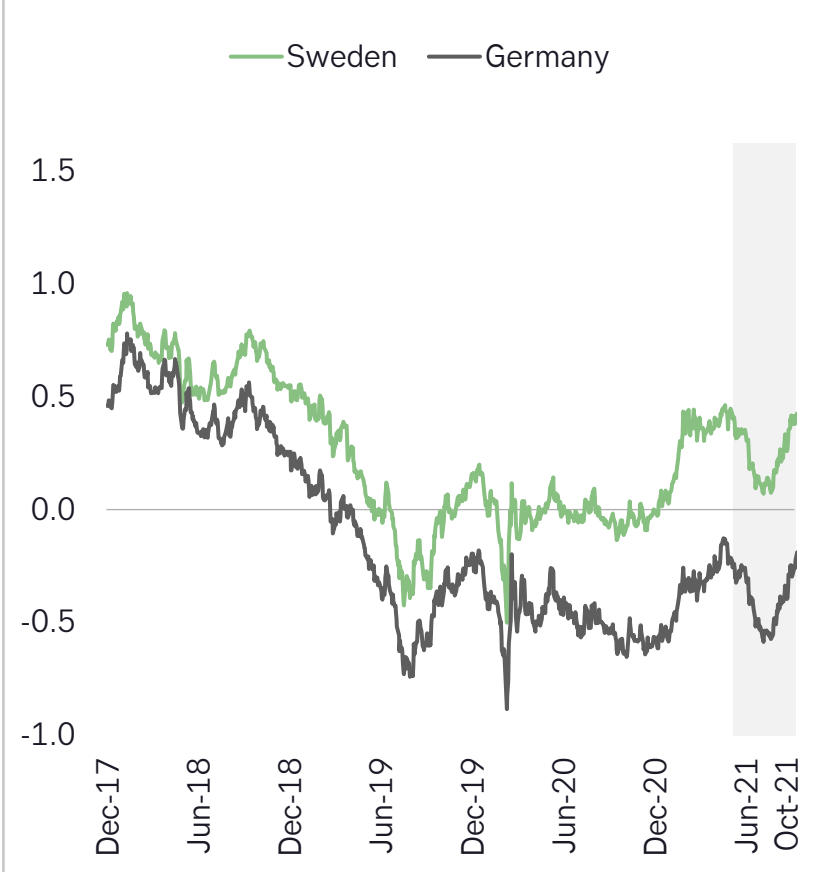
Equity markets
Sweden, US and global



Credit spreads
SEB vs. corporate sector



Interest rates
Annual yield of 10-year government bonds



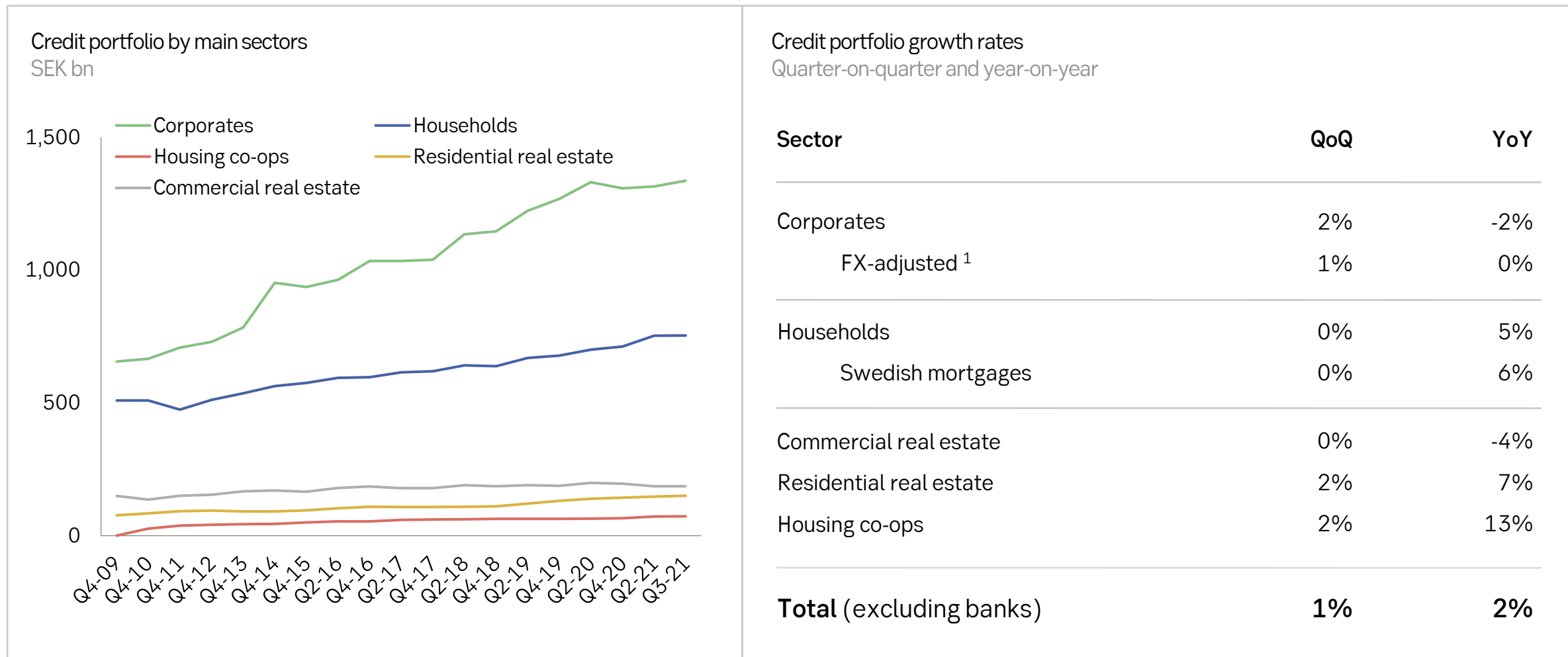
Note: equity market data series are indexed assuming 2017-12-30 = 100.

Highlights in Q3 2021

- Return on equity amounted to 14.1 per cent and the CET1 ratio to 20.2 per cent
- Strong net commission income driven by continued high customer activity in LC&FI, increased AuM and recovering payment and card fees
- Increased customer satisfaction among both corporate, private and private wealth management customers in Sweden
- Strong financial position allowing for capital repatriation



Development of credit portfolio

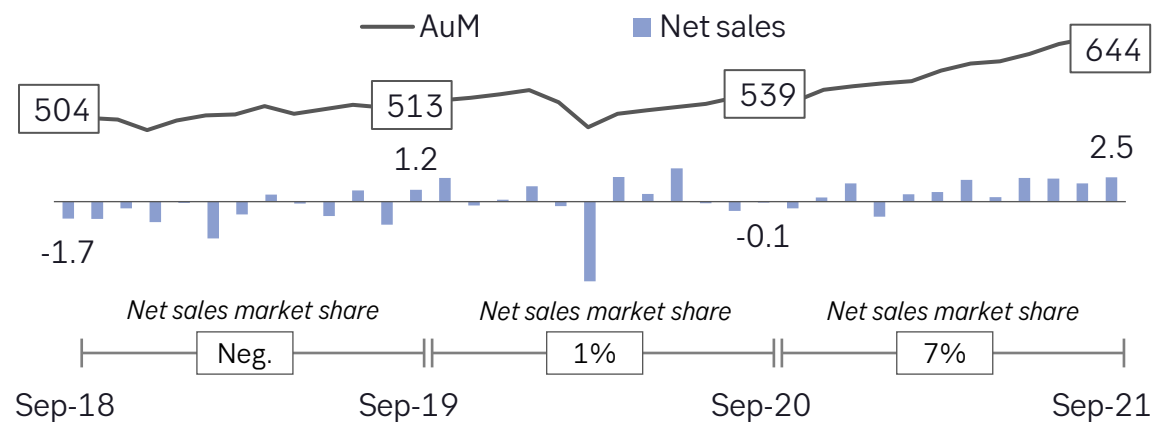


Note: data include on- & off-balance sheet exposures. ¹ Corporate FX-adjusted excluding trading products.

Improved momentum within savings and investments in Sweden

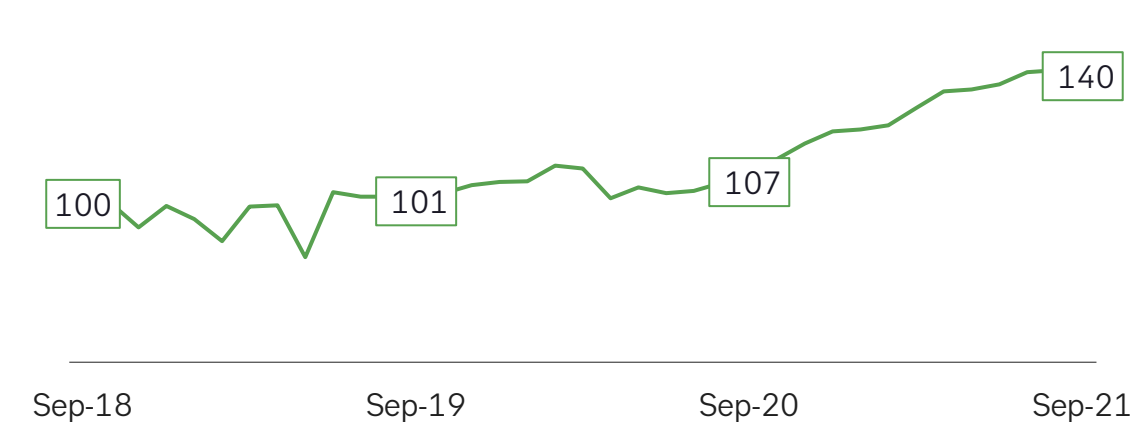
Positive trend within our fund business

AuM and net sales, SEB labelled funds (SEK bn) ¹



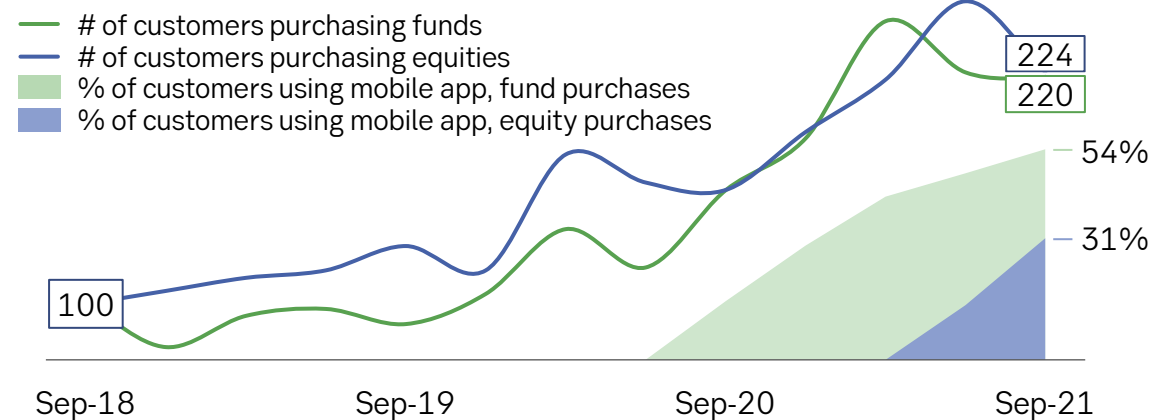
Customers are saving and investing more on a regular basis

Personal Banking monthly savings (isolated per month), indexed



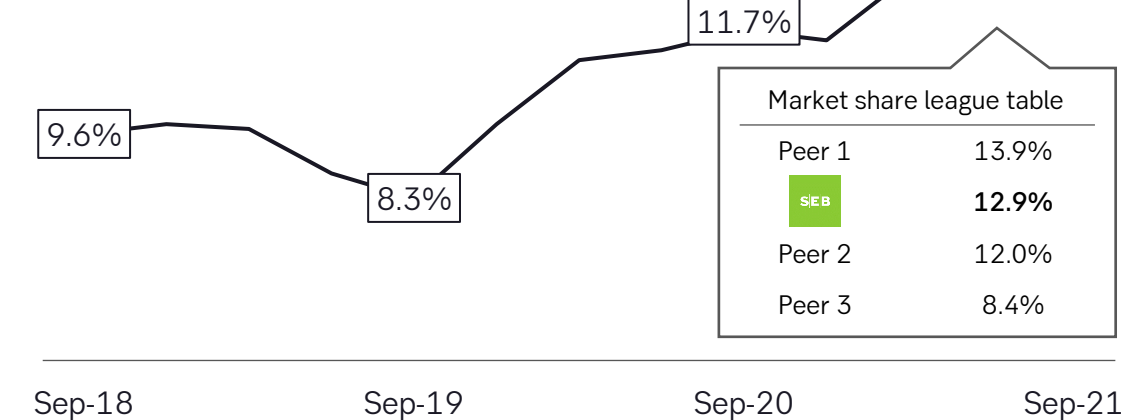
Customers are becoming more active in our digital channels

Number of private customers purchasing equities or funds, indexed



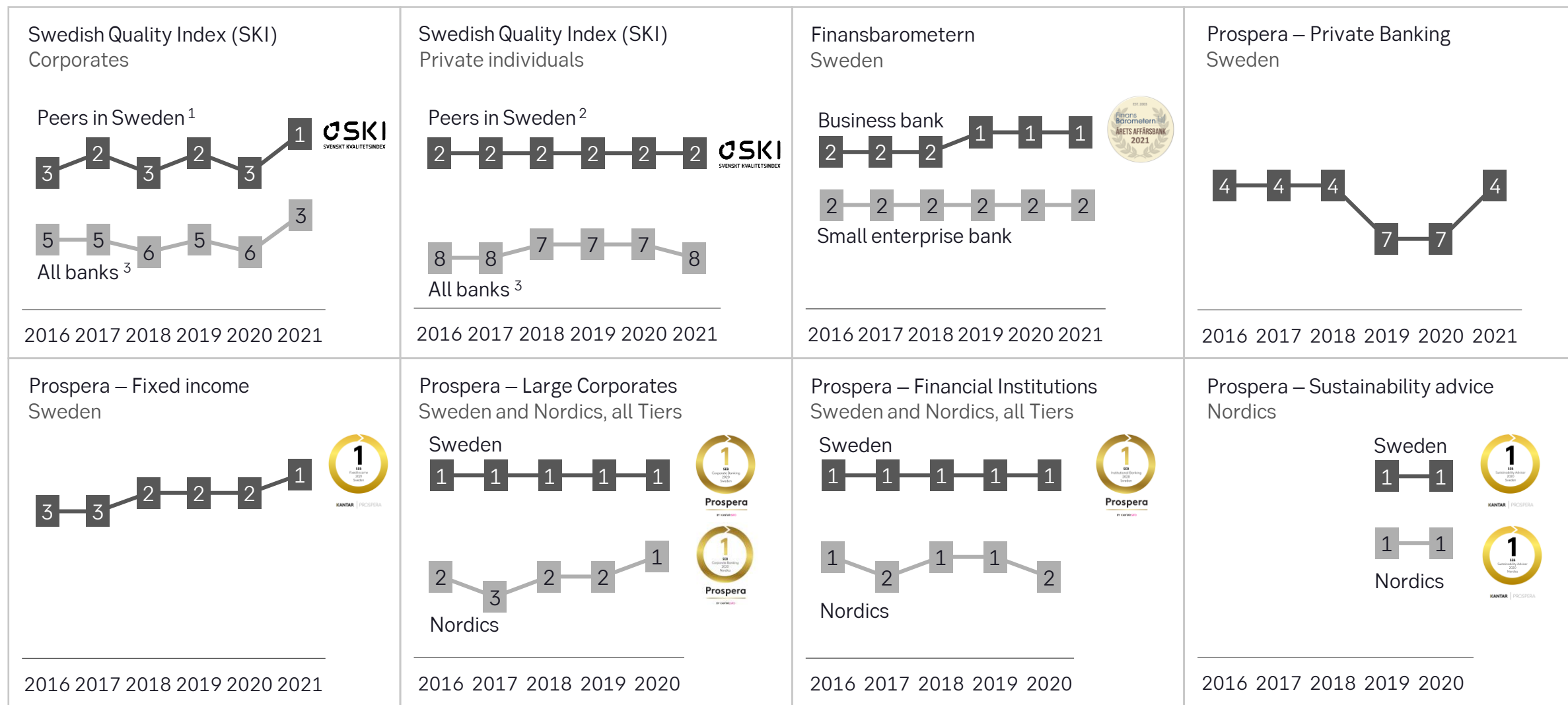
Positive trend within our pension and insurance business

SEB Life division new sales market share ²



¹ Source: Swedish Investment Fund Association. Data denotes funds sold to Swedish customers on Swedish fund market. Total SEB Investment Management fund AuM SEK 776bn as per September 2021. ² Weighted sales volume (yearly premium x10) rolling 12 months. Source: Svensk Försäkring.

Customers appreciate our support, but there is more work to be done



¹ Ranking including SEB, Handelsbanken, Swedbank, Nordea, Danske Bank. ² Ranking including SEB, Handelsbanken, Swedbank, Nordea.

³ Banks with less than 300 respondents are summarised as one actor ('Other').

A woman with curly blonde hair, wearing a white sweater and grey pants, is sitting on a grey sofa. She is looking off to the right. The background is a wall with vertical wooden slats. To her left, there is a framed picture and a small table with a white mug. The text 'Masih Yazdi, CFO' is overlaid on the left side of the image in a white, sans-serif font.

Masih Yazdi, CFO

Financial summary Q3 2021

SEK m	Q3 2021	Q2 2021		Q3 2020		
Total operating income	13,716	13,680	0%	12,563	+9%	Net ECL level 1bps
Total operating expenses	-5,671	-5,759	-2%	-5,547	+2%	C/I 0.41
Profit before credit losses	8,045	7,921	+2%	7,016	+15%	CET1 20.2%
Net expected credit losses etc.	-48	-5		-1,099		RoE 14.1%
Operating profit before IAC	7,997	7,916	+1%	5,916	+35%	
Items affecting comparability						
Operating profit	7,997	7,916	+1%	5,916	+35%	

Financial summary YTD September 2021

SEK m	Jan-Sep 2021	Jan-Sep 2020	
Total operating income	40,744	36,651	+11%
Total operating expenses	-17,148	-16,905	+1%
Profit before credit losses	23,596	19,746	+19%
Net expected credit losses etc.	-208	-5,282	
Operating profit before IAC	23,388	14,463	+62%
Items affecting comparability		-1,000	
Operating profit	23,388	13,463	+74%

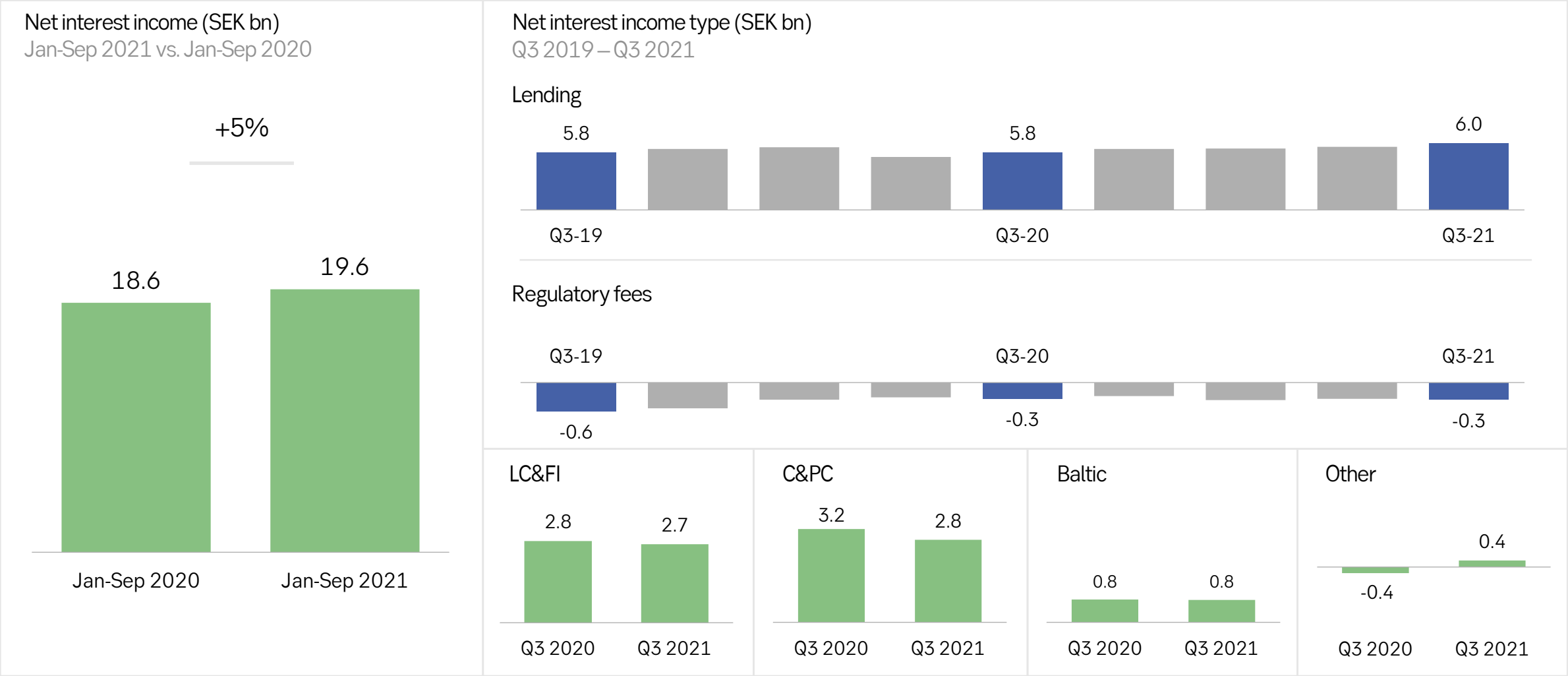
Net ECL level
1bps

C/I
0.42

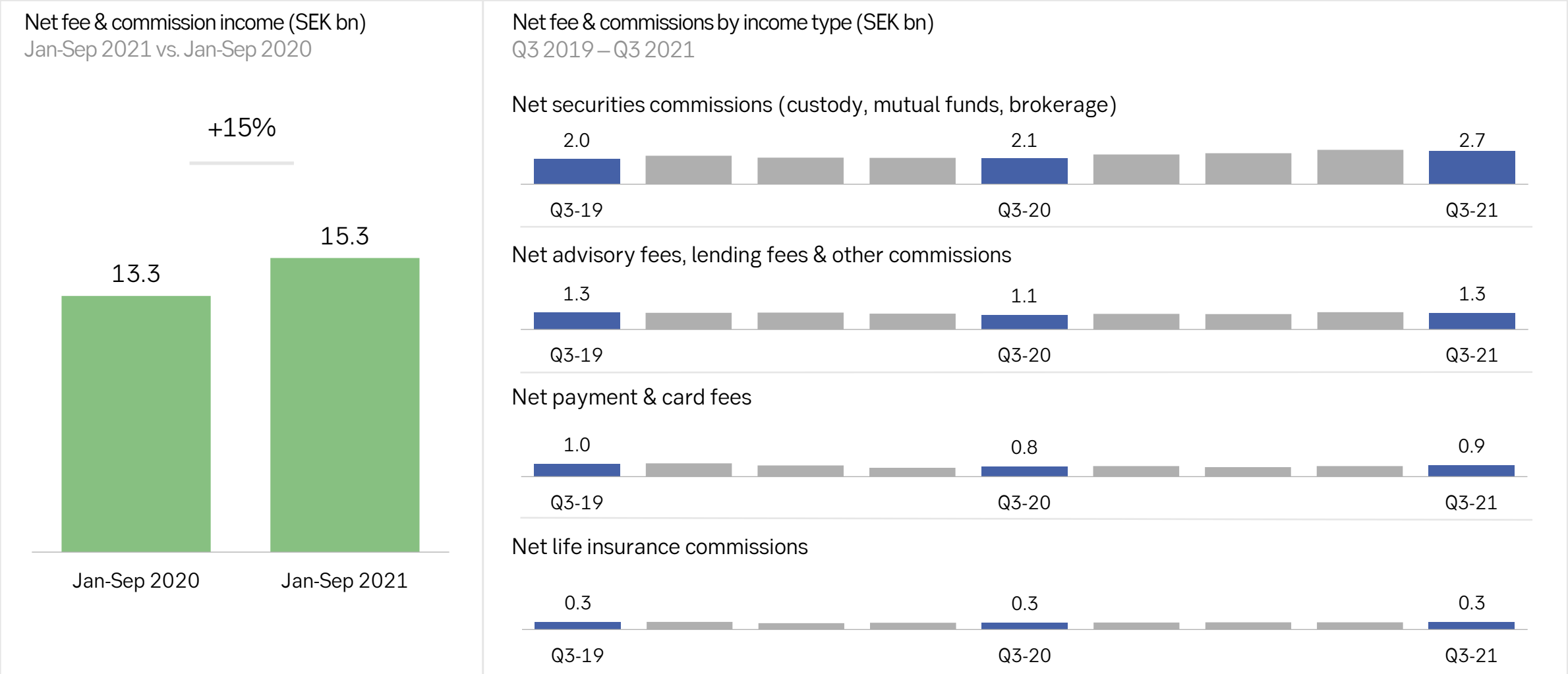
CET1
20.2%

RoE
14.2%

Net interest income development



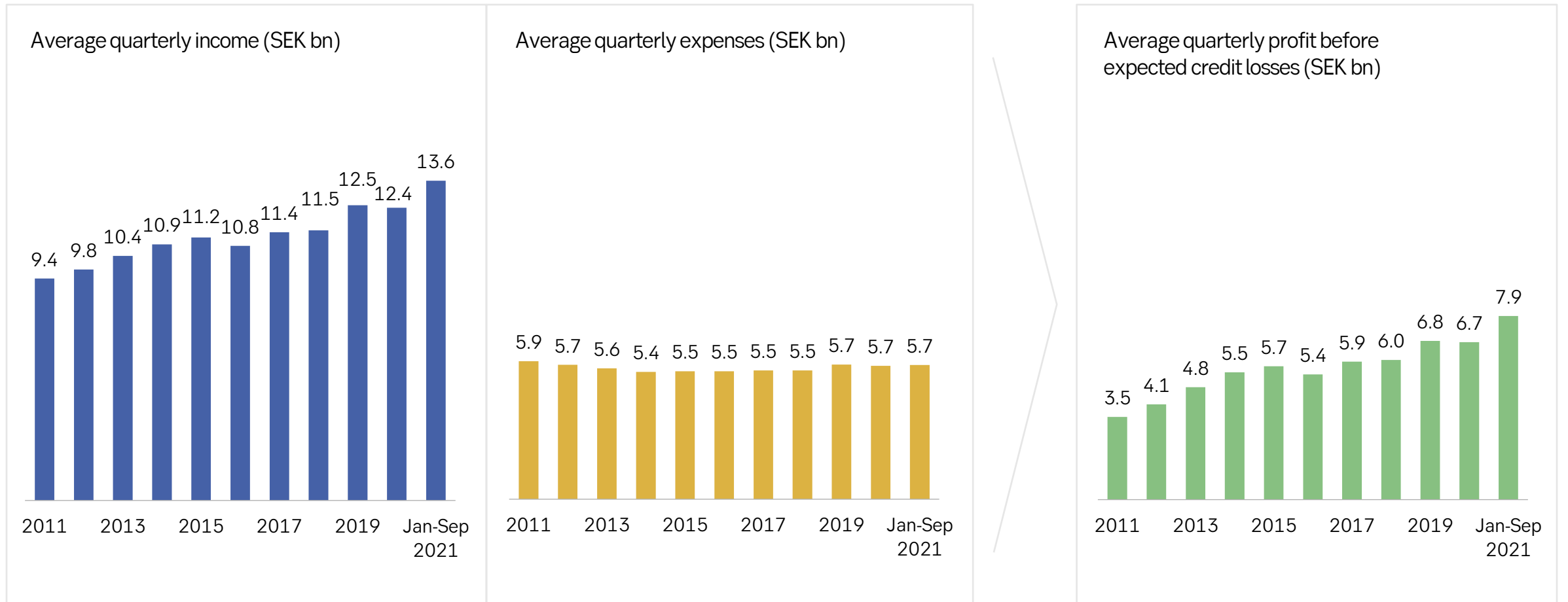
Net fee & commission income development



Net financial income development

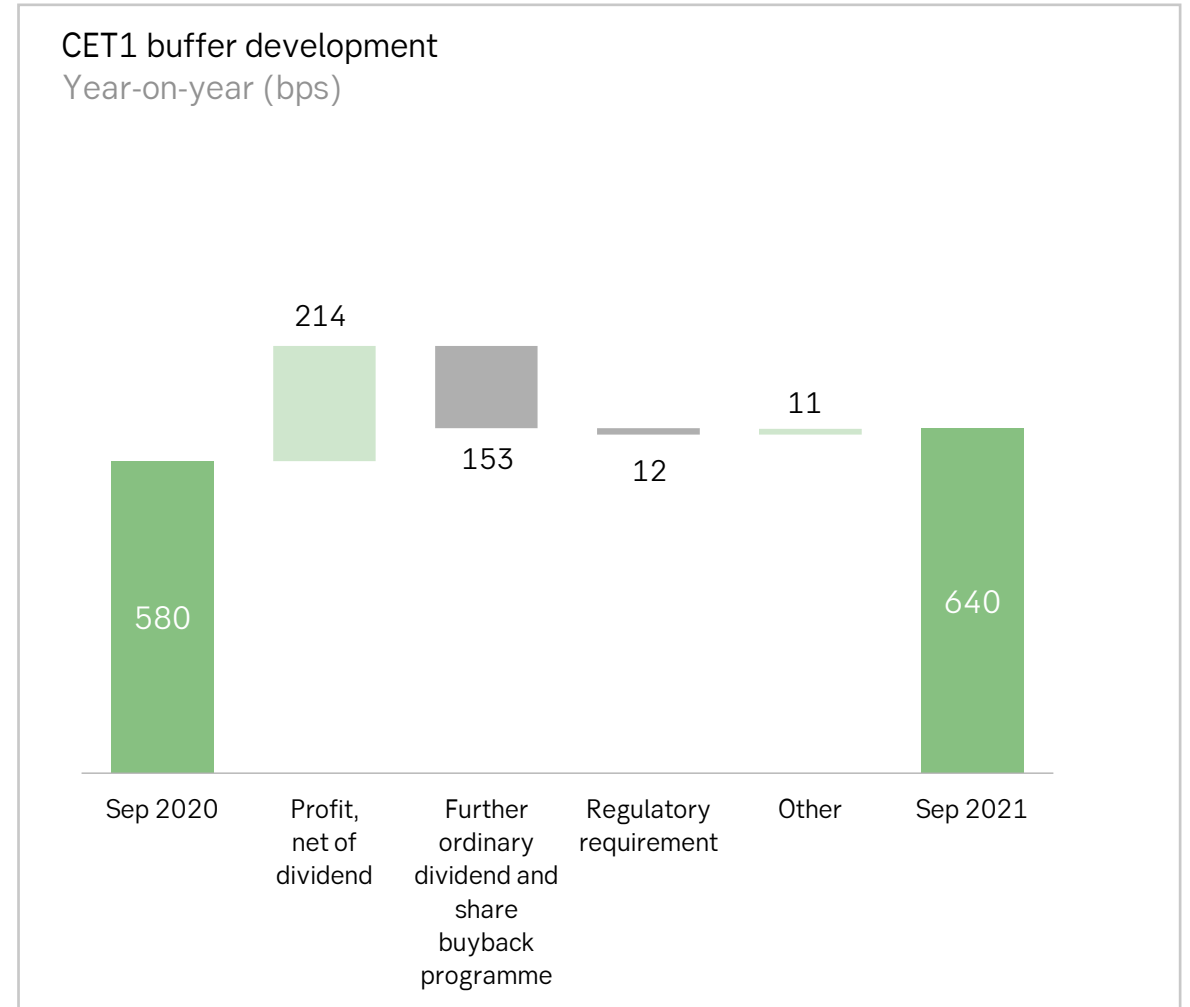
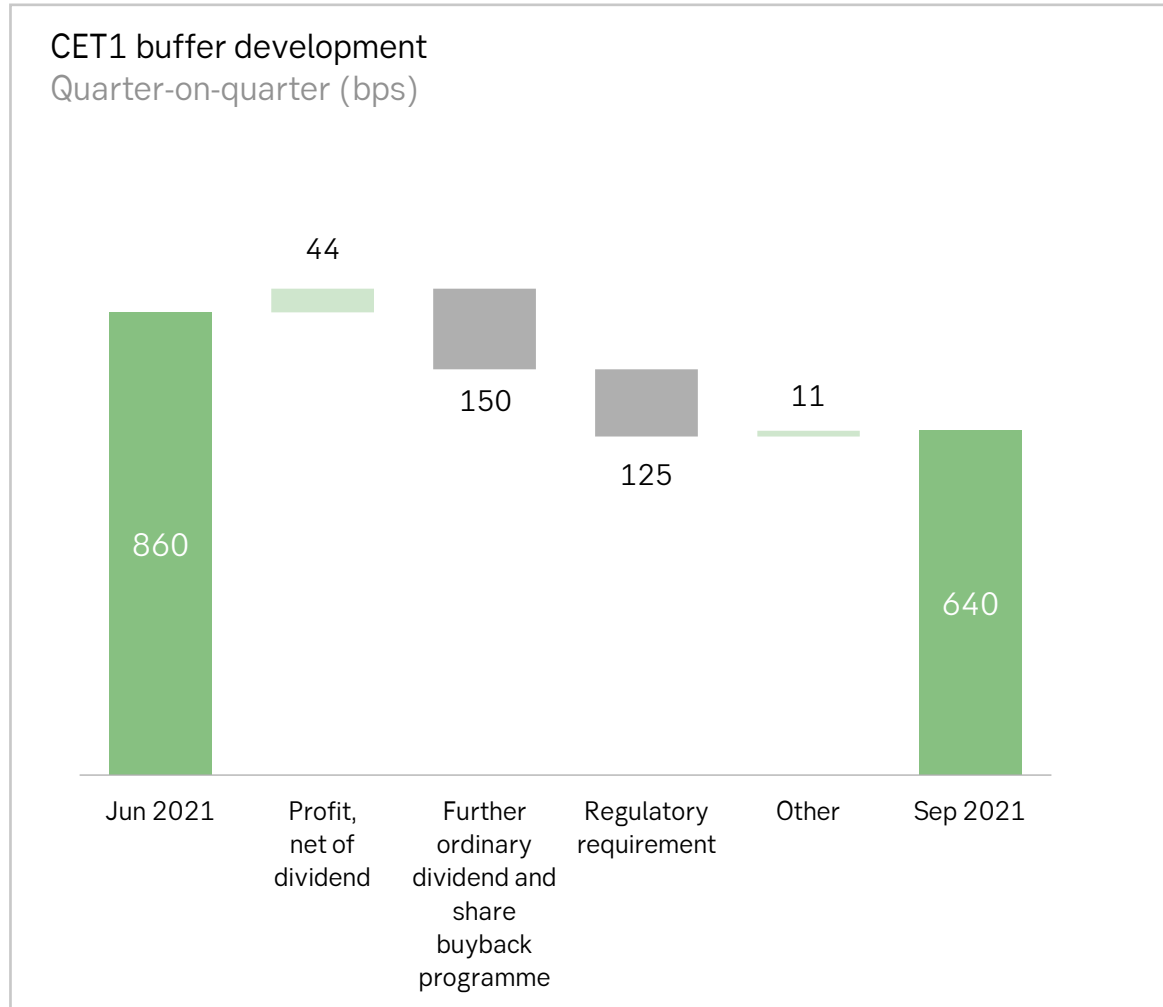


Operating leverage



Note: data exclude items affecting comparability.

Capital development



Note: further ordinary dividend subject to EGM decision.

Strong asset quality and balance sheet

2020

Asset quality

Net expected credit loss level 26 bps

Funding & liquidity

Customer deposits (SEK) 1,371bn

Liquidity coverage ratio 163%

Capital

CET1 ratio (Basel 3) 21.0%

CET1 buffer above requirement 840 bps

Total capital ratio (Basel 3) 25.1%

Leverage ratio (Basel 3) 5.1%

YTD 2021

Asset quality

Net expected credit loss level 1 bps

Funding & liquidity

Customer deposits (SEK) 1,747bn

Liquidity coverage ratio 131%

Net Stable Funding Ratio (NSFR) 111%

Capital

CET1 ratio (Basel 3) 20.2%

CET1 buffer above requirement 640 bps

Total capital ratio (Basel 3) 23.0%

Leverage ratio (Basel 3) 4.6%

SEB Group financial targets

~50%

Dividend payout ratio of EPS ¹

100-300 bps

CET1 ratio above requirement

Return on Equity
competitive with peers
(Long-term aspiration 15%)



Share repurchases will be the main form of capital distribution when SEB's capital buffer exceeds, and is projected to remain above, the targeted range of 100-300 basis points.

¹ Excluding items affecting comparability.

Accelerating change – partnering for a sustainable transition



SEB sustainability event

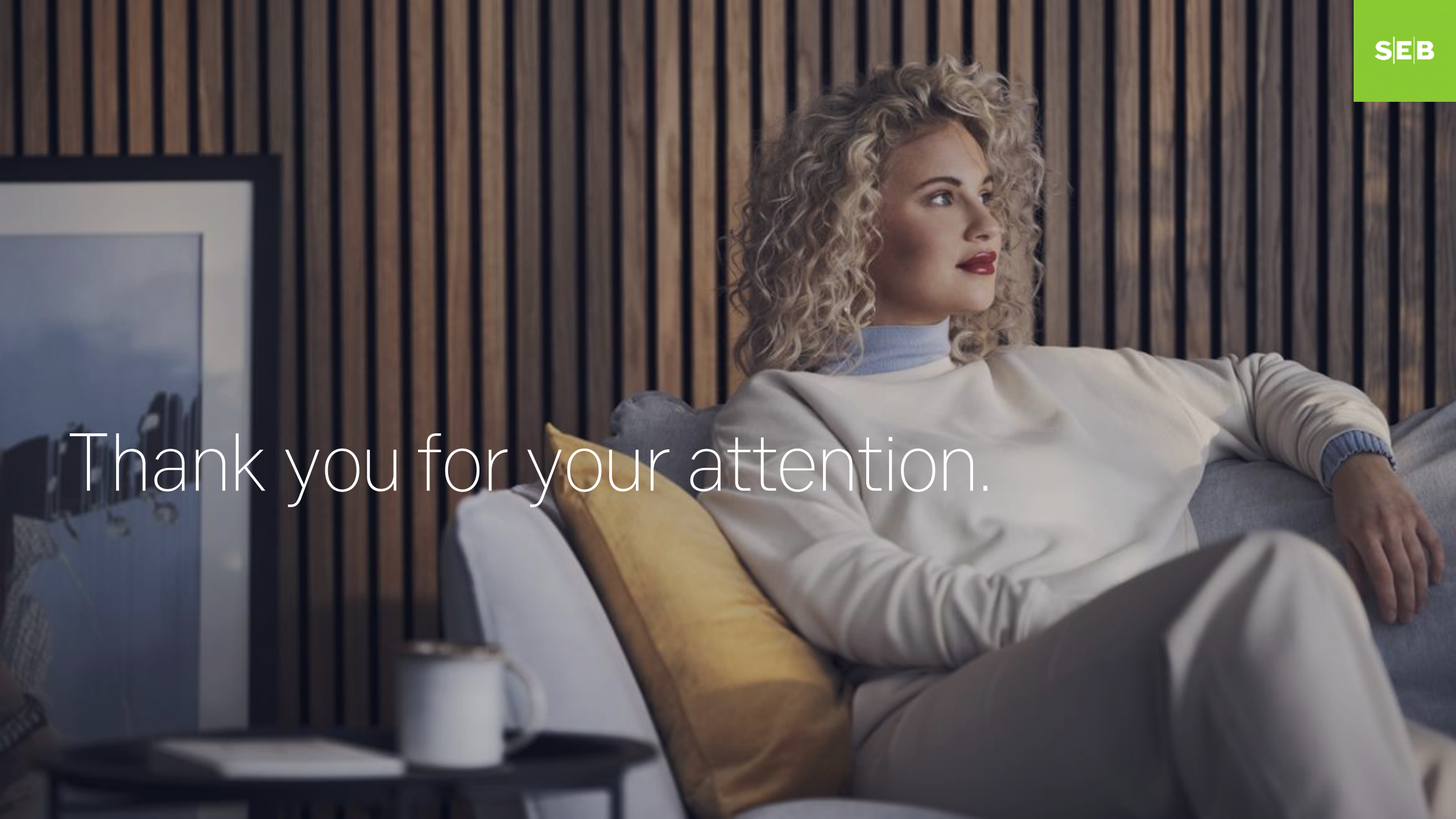
*Outlining SEB's sustainability strategy and role in the transition,
including ambitions and targets going forward*

Event including keynote speech by Marcus Wallenberg
and panel discussions following the COP26 conference in Glasgow



Save the date:
17 November 2021

Invitation to follow

A woman with voluminous, curly blonde hair is sitting on a light blue sofa. She is wearing a white long-sleeved sweater over a light blue turtleneck and light-colored trousers. She is looking off to the right with a thoughtful expression. The background is a wall with vertical wooden slats. To her left, there is a framed picture on the wall and a small table with a white mug. A yellow cushion is visible on the sofa.

Thank you for your attention.