

A background image of autumn foliage with vibrant red, orange, and yellow leaves. In the foreground, there are some red and yellow leaves with small black berries.

# **SEB January-September 2012 Results presentation**

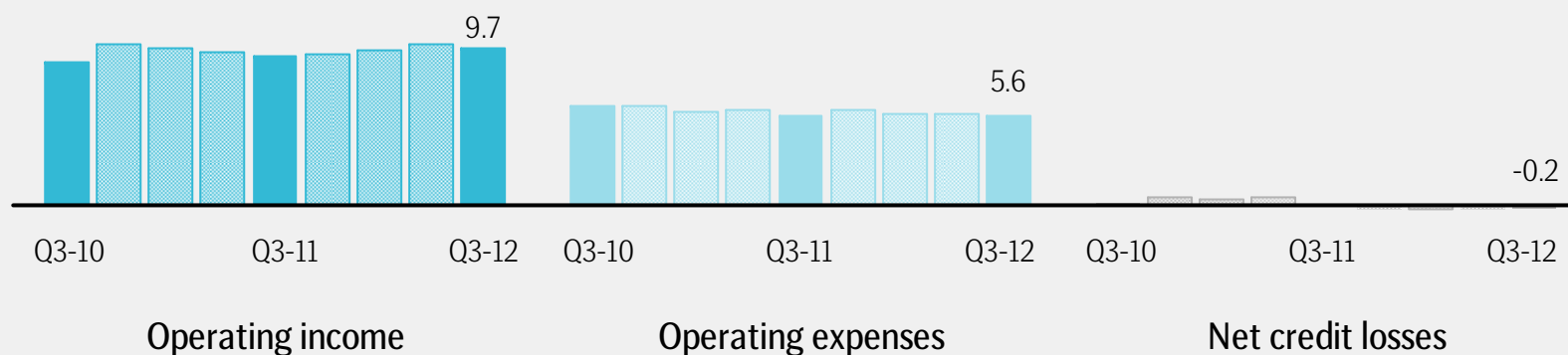
**Annika Falkengren  
President & CEO**

# Highlights Q3 2012

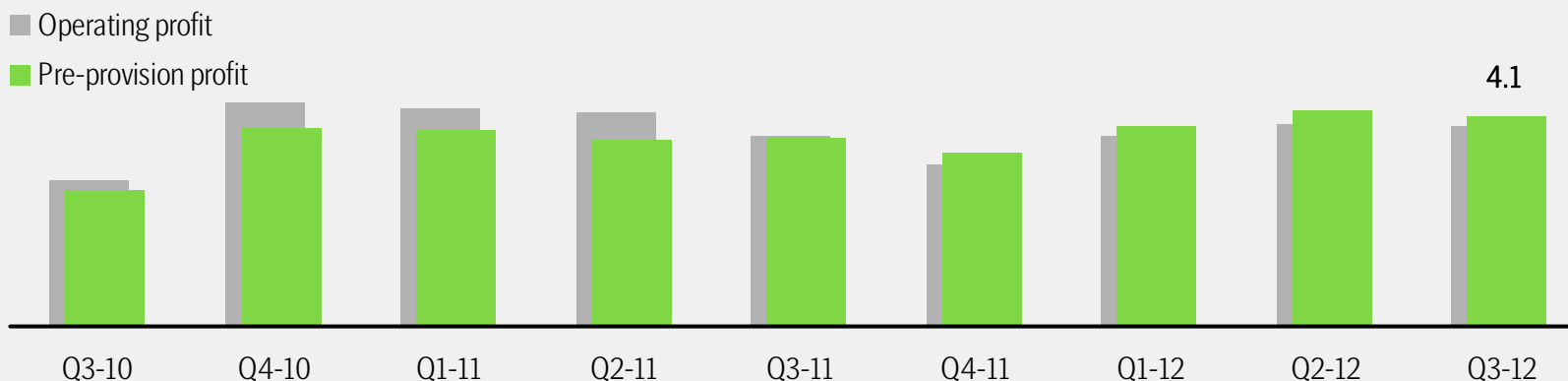
- 1 Robust result in defensive market environment
- 2 More customers and higher customer satisfaction
- 3 Resilience and flexibility:  
Capital, liquidity and costs

# Profit and loss trend

## Profit and loss development Q3 2010 – Q3 2012 (SEK bn)



## Pre-provision and operating profit Q3 2010 – Q3 2012 (SEK bn)



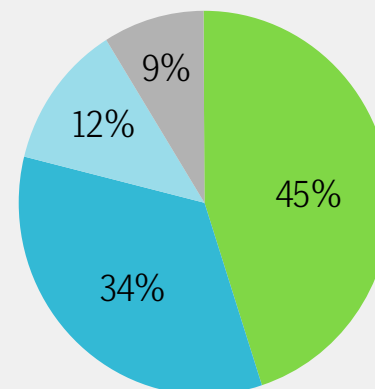
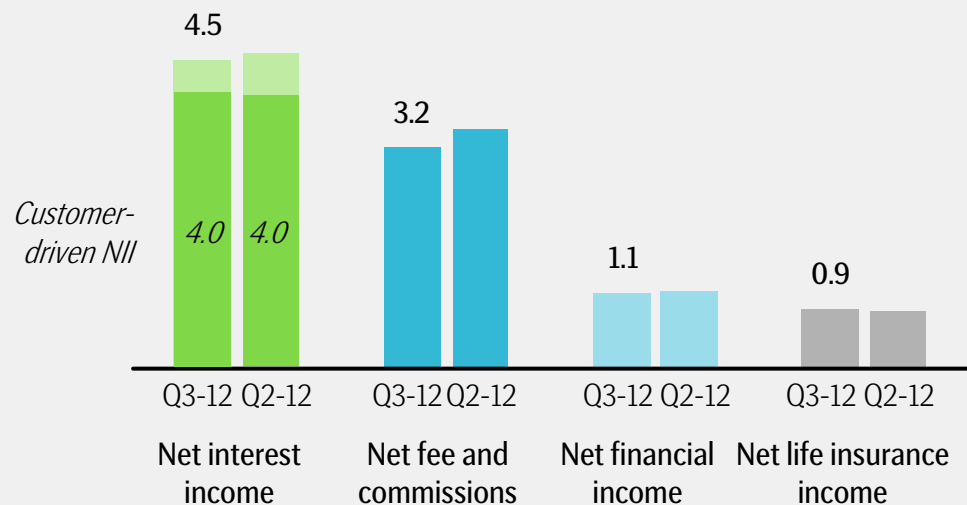


# Income statement

## Profit and loss (SEK bn)

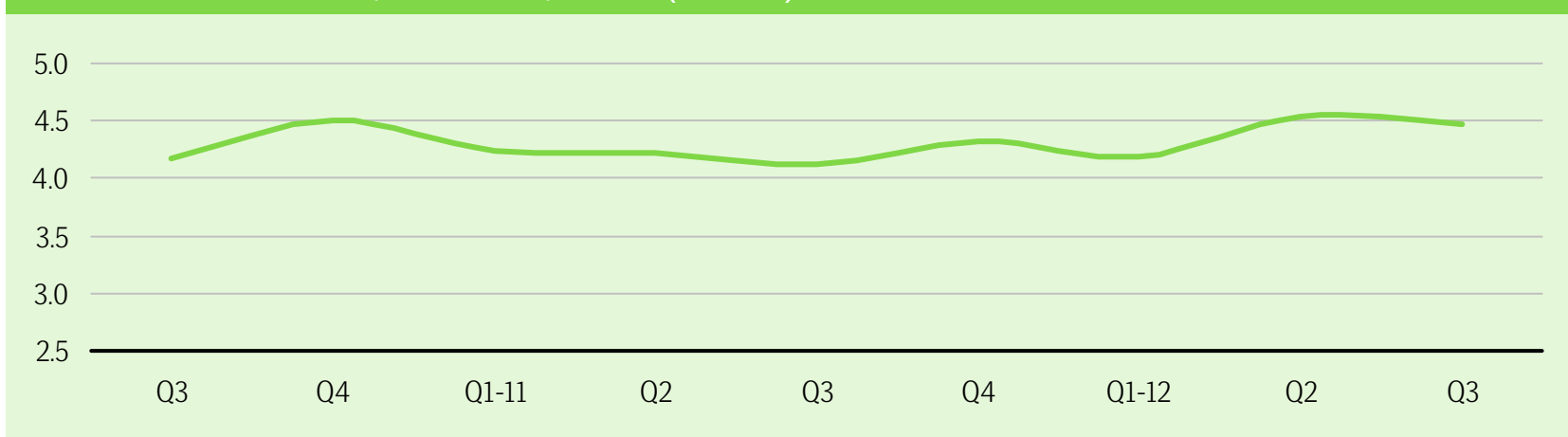
	Q3-12	Q2-12	%	Q3-11	%
<b>Total Operating income</b>	<b>9,681</b>	<b>9,916</b>	-2	<b>9,207</b>	5
Total Operating expenses	-5,580	-5,692	-2	-5,533	1
<b>Profit before credit losses</b>	<b>4,101</b>	<b>4,224</b>	-3	<b>3,674</b>	12
Net credit losses etc.	-185	-273	-32	35	
<b>Operating profit</b>	<b>3,916</b>	<b>3,951</b>	-1	<b>3,709</b>	6

## Operating income by type, Q3 2012 vs. Q2 2012 (SEK bn)

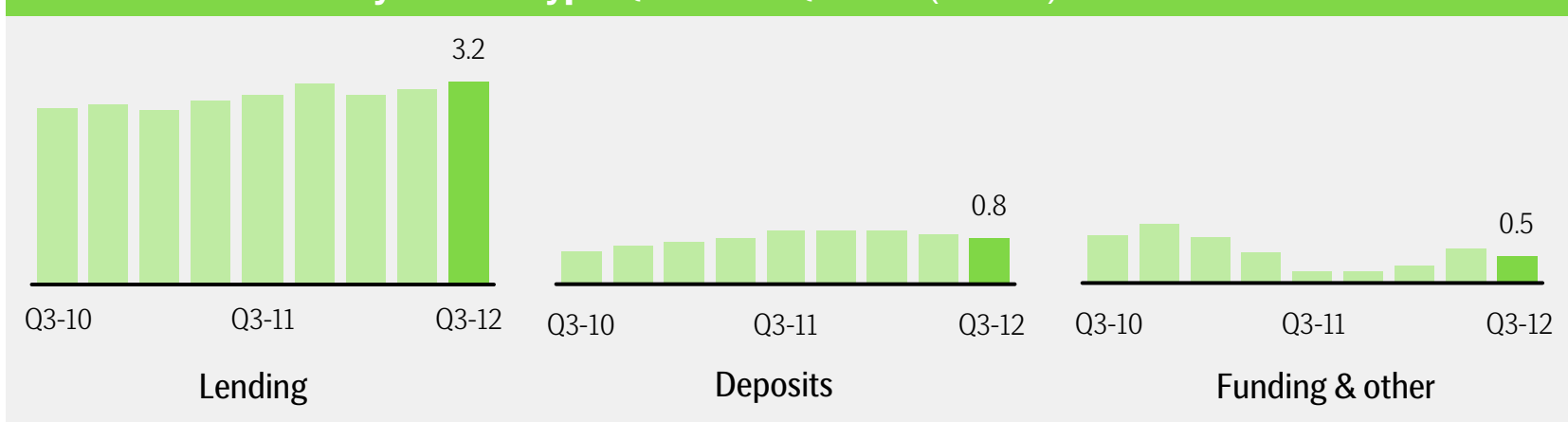


# Net interest income development

Net interest income Q3 2010 – Q3 2012 (SEK bn)

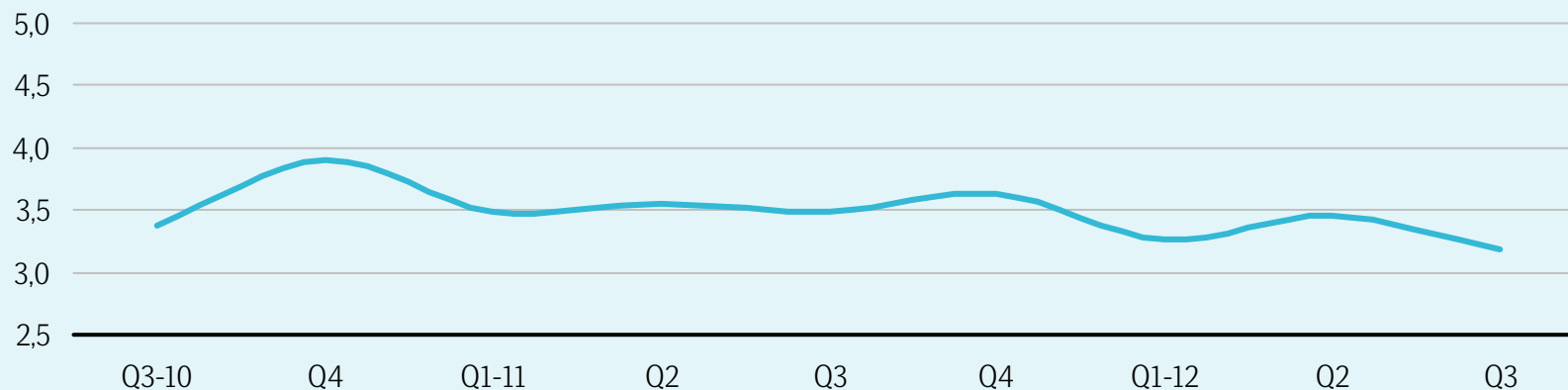


Net interest income by income type Q3 2010 – Q3 2012 (SEK bn)

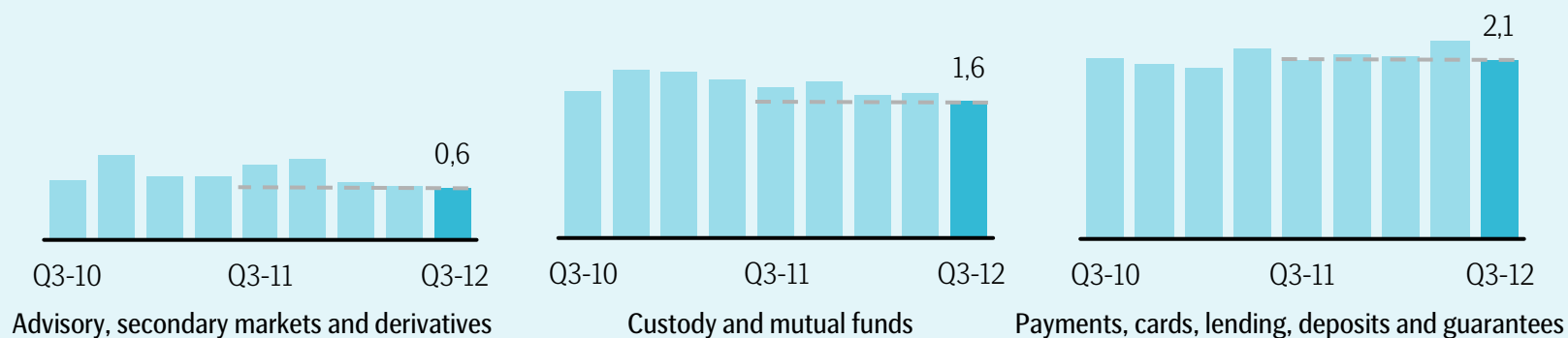


# Net fee and commission income development

Net fee and commissions Q3 2010 – Q3 2012 (SEK bn)

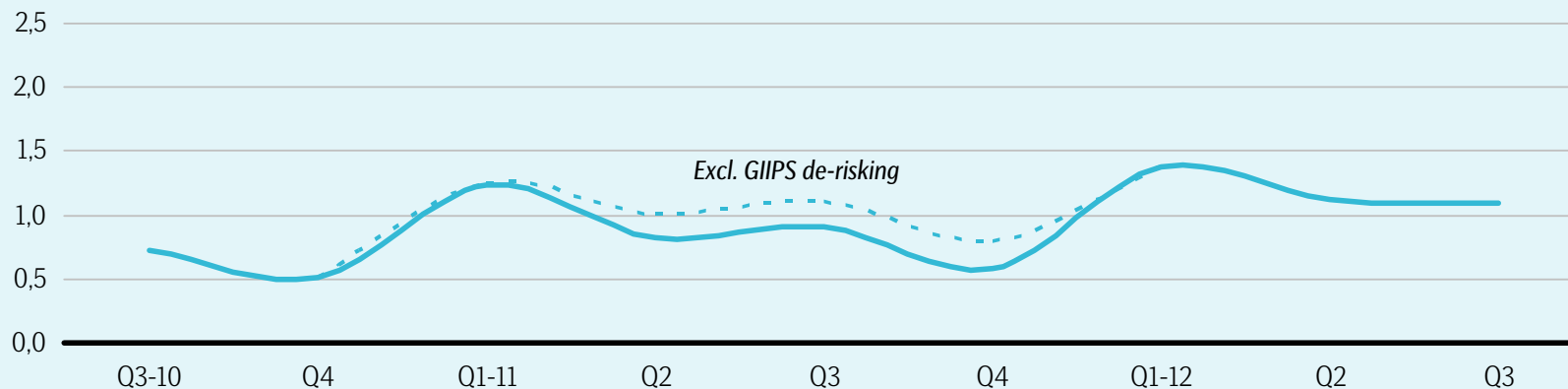


Gross fee and commissions by income type Q3 2010 – Q3 2012 (SEK bn)

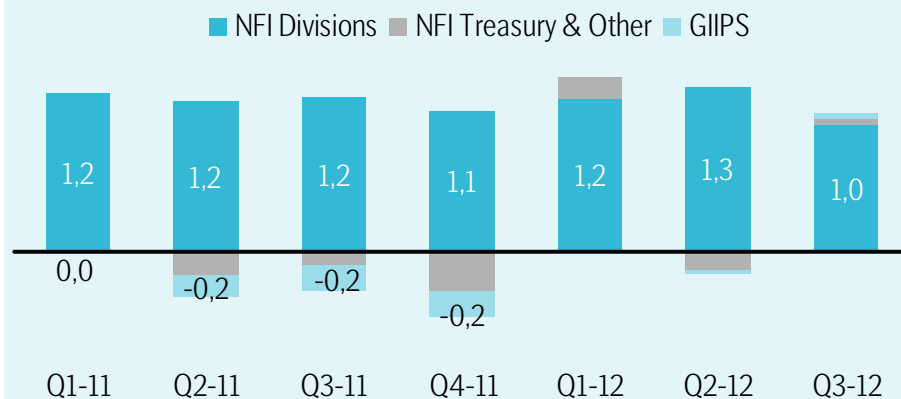


# Net financial income development

## Net financial income Q3 2010 – Q3 2012 (SEK bn)



## Net financial income development (SEK bn)

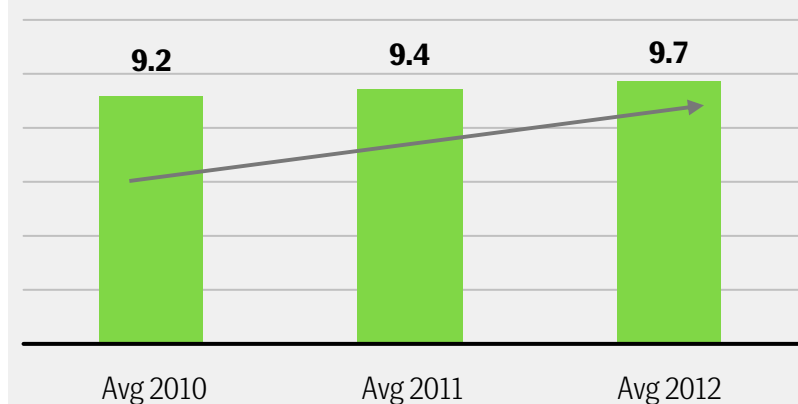


## Stability in trading income

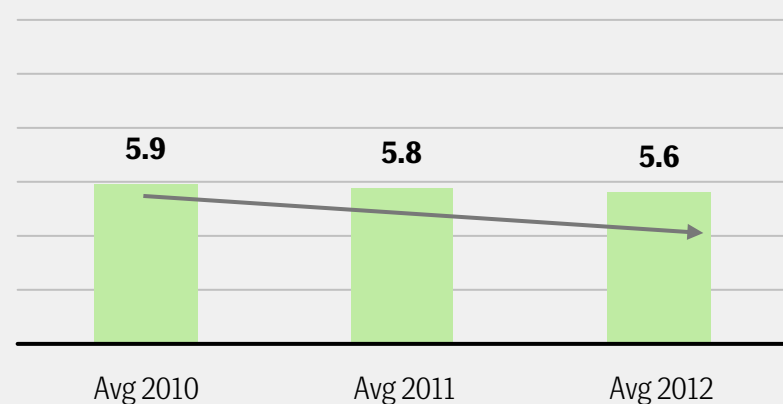
- Stability from customer-driven flows in divisions
- Volatility from MTM of liquidity portfolio

# Increased operating leverage

Average quarterly income (SEK bn)

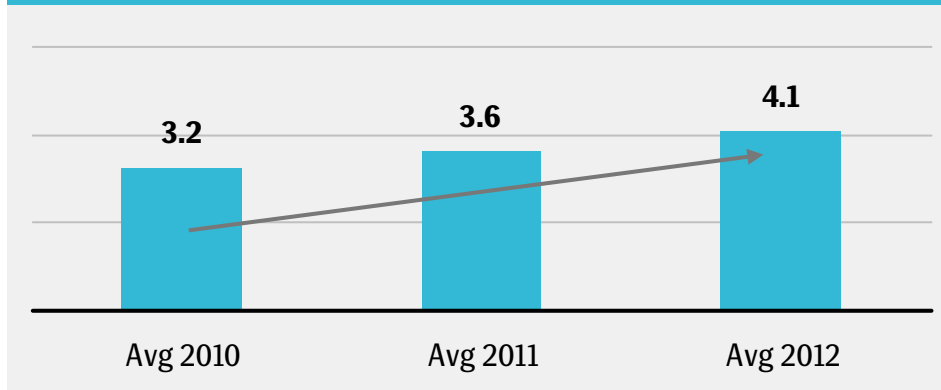


Average quarterly expenses (SEK bn)



Operating leverage

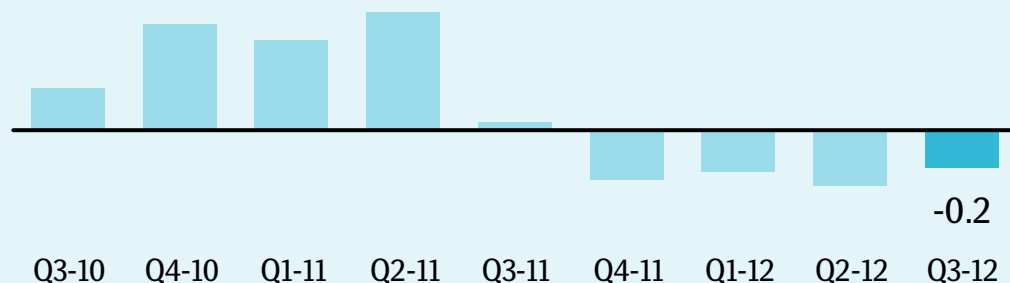
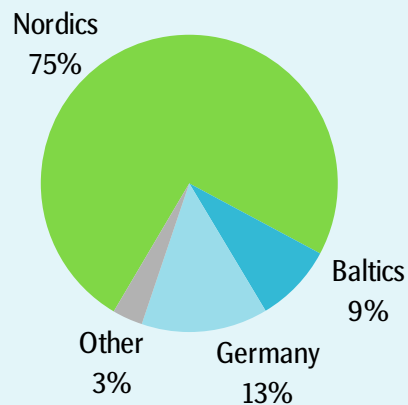
Average quarterly profit before credit losses (SEK bn)





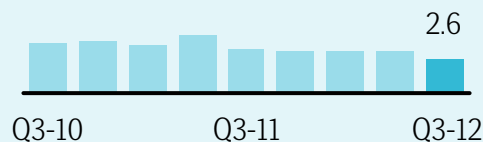
# Continued high asset quality

## Distribution of lending portfolio and credit losses (SEK bn)

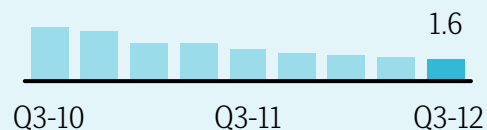


## NPLs by region Q3 2010 – Q3 2012 (SEK bn)

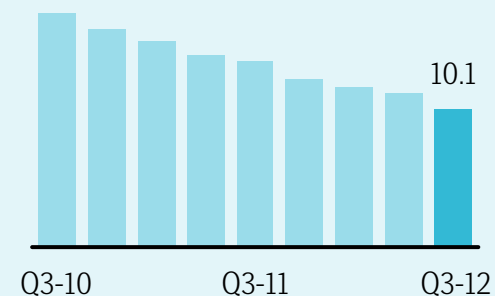
### Nordics



### Germany



### Baltics



# Divisional performance

Operating profit 9M 2012 vs. 9M 2011 (SEK m)



# Investments in three focus areas



1 Corporate franchise in the Nordics and Germany

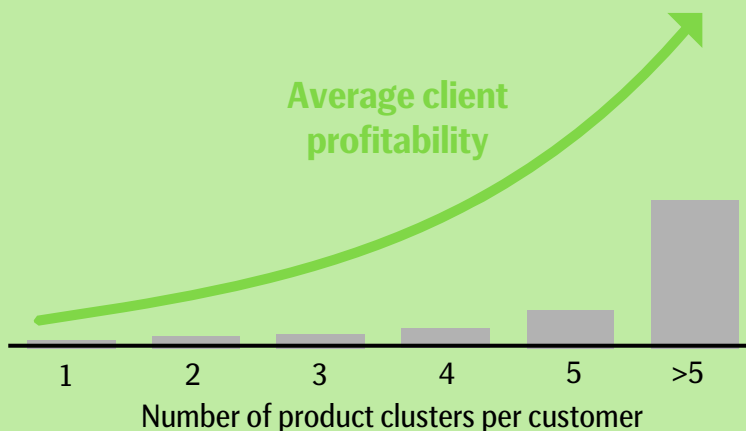
2 SME platform in Sweden

3 Long-term savings

# Franchise growth in the Nordics and Germany

## Product penetration drives profitability

cash management  
trade finance fund services  
corporate finance  
life foreign exchange  
custody leasing corporate cards  
relationship lending equities  
capital markets  
asset management commodities  
structured finance



## Expansion KPIs



## Increased bond market activity

**metso**  
Joint lead (EUR 400m)

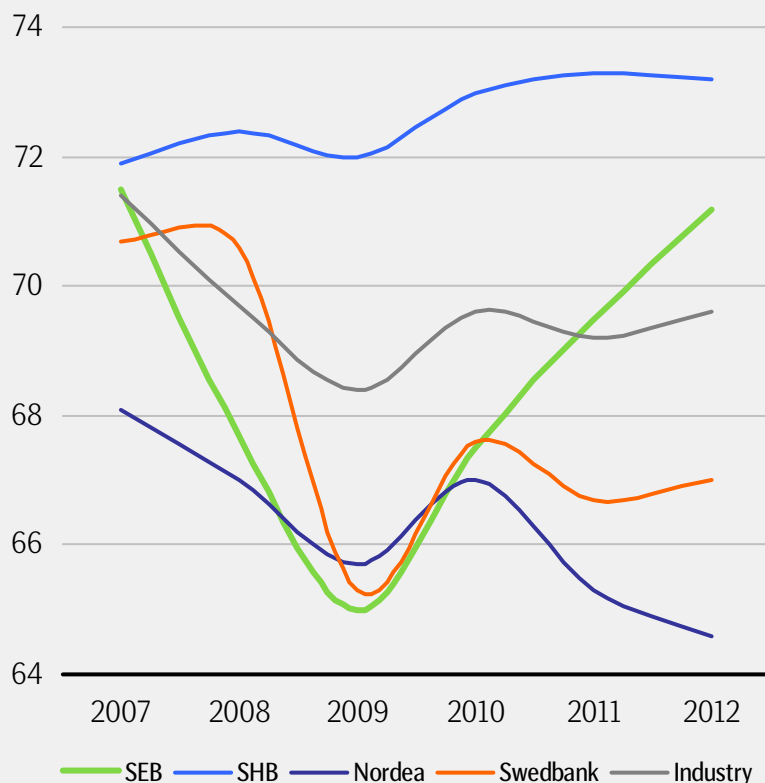
**SKF**  
Joint lead (EUR 500m)

**NESTE OIL**  
Joint lead (EUR 400m)

**postnord**  
Joint lead (SEK 1bn)

# SME expansion in Sweden

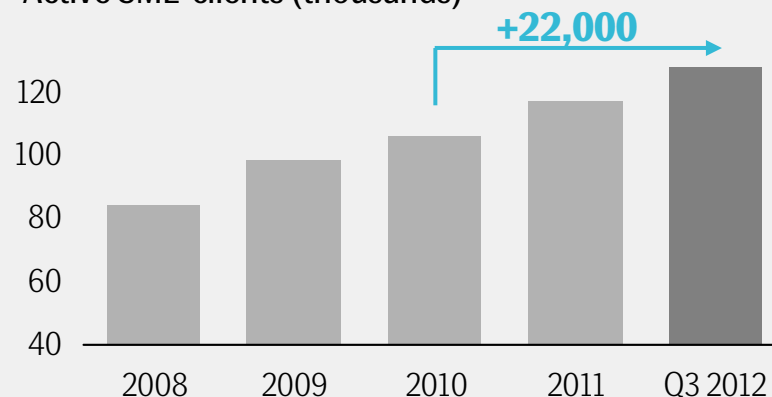
## SKI corporates – customer satisfaction



## SME growth Sweden



Active SME-clients (thousands)



## SME Bank of the Year

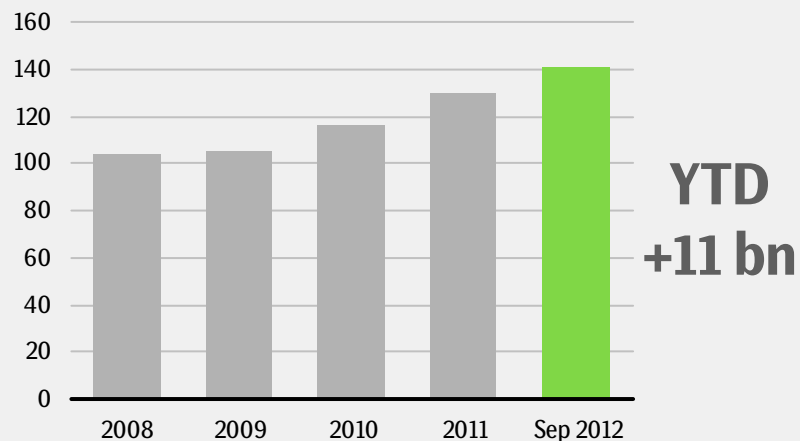
Finans  
Barometern

Based on survey  
of 1,000 micro-SMEs  
for the first time

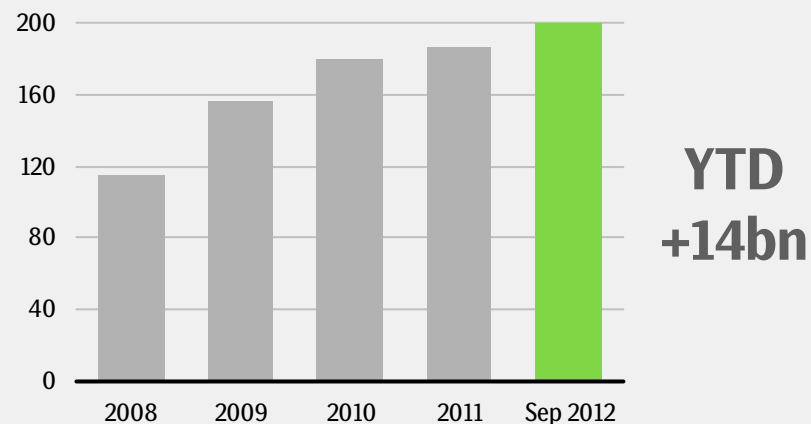


# Holistic perspective on Savings

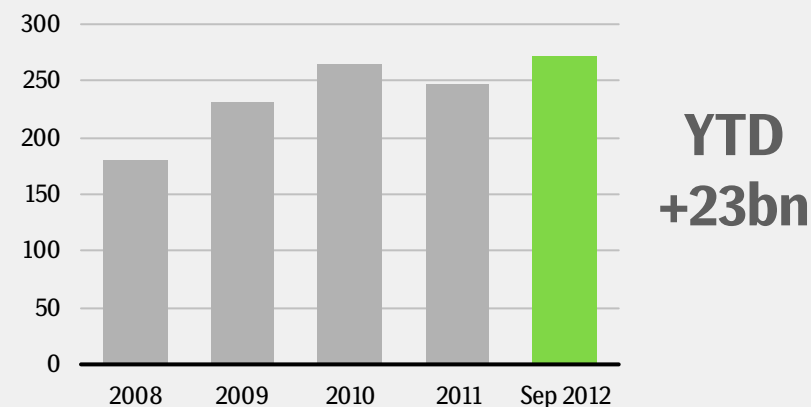
## Household deposits (SEK bn)



## Unit-linked AuM (SEK bn)

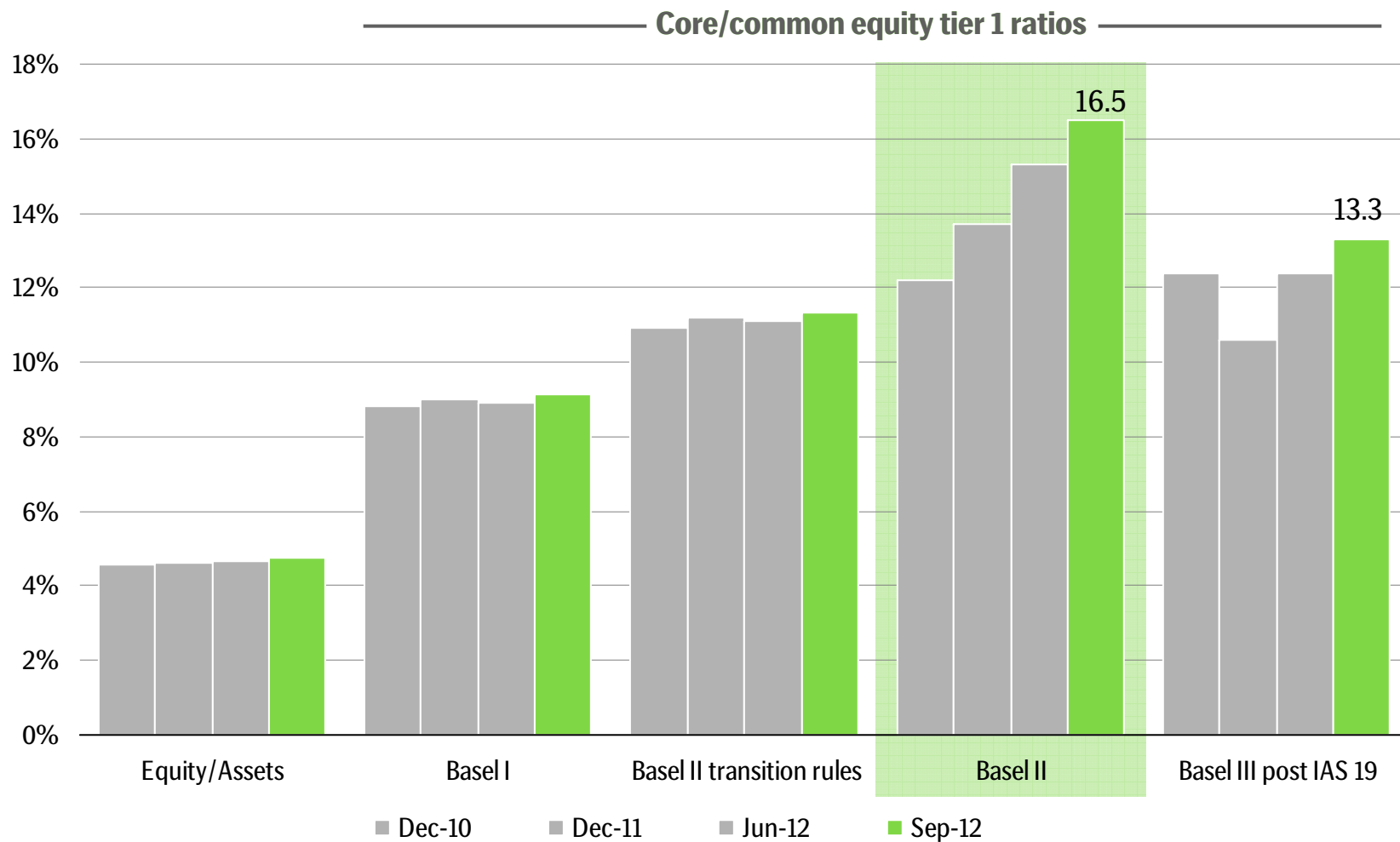


## Private Banking AuM (SEK bn)

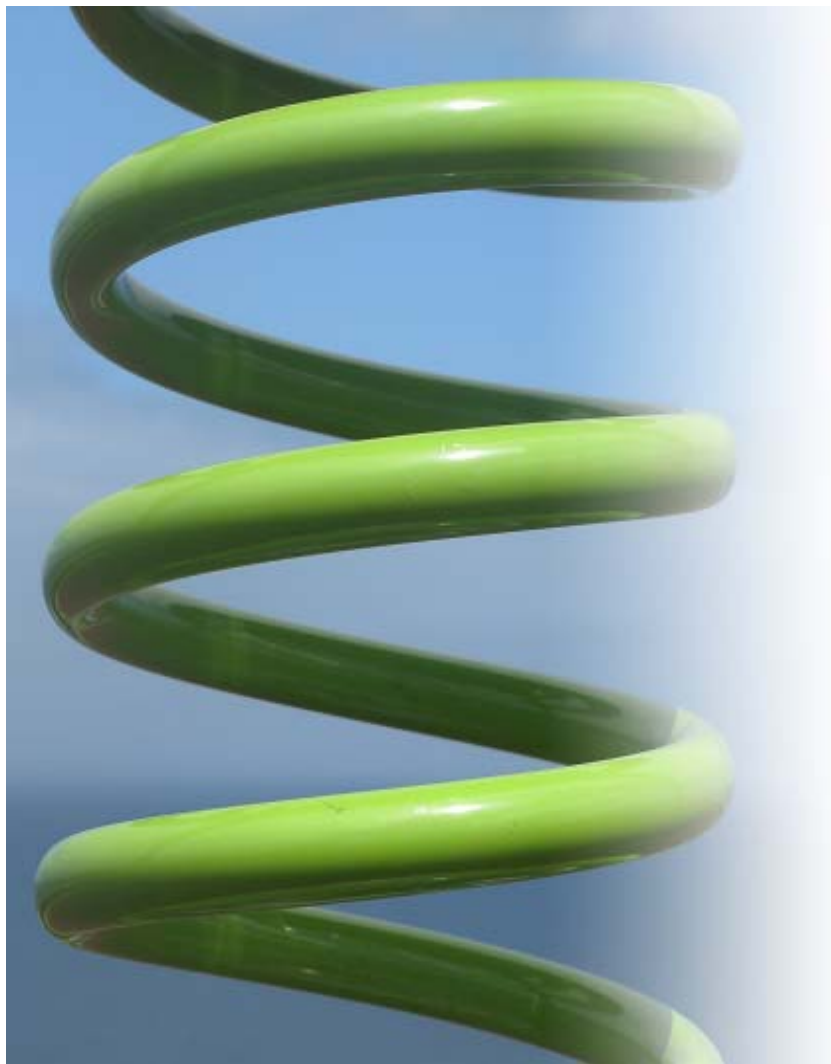




# SEB strengthens capitalisation across all metrics



# Balance sheet strengthened further



## Strong capital and liquidity position

Core Tier 1 ratio 16.5%

Liquidity reserve ~25%  
of balance sheet

LCR 154%

Loan-to-deposit ratio 138%

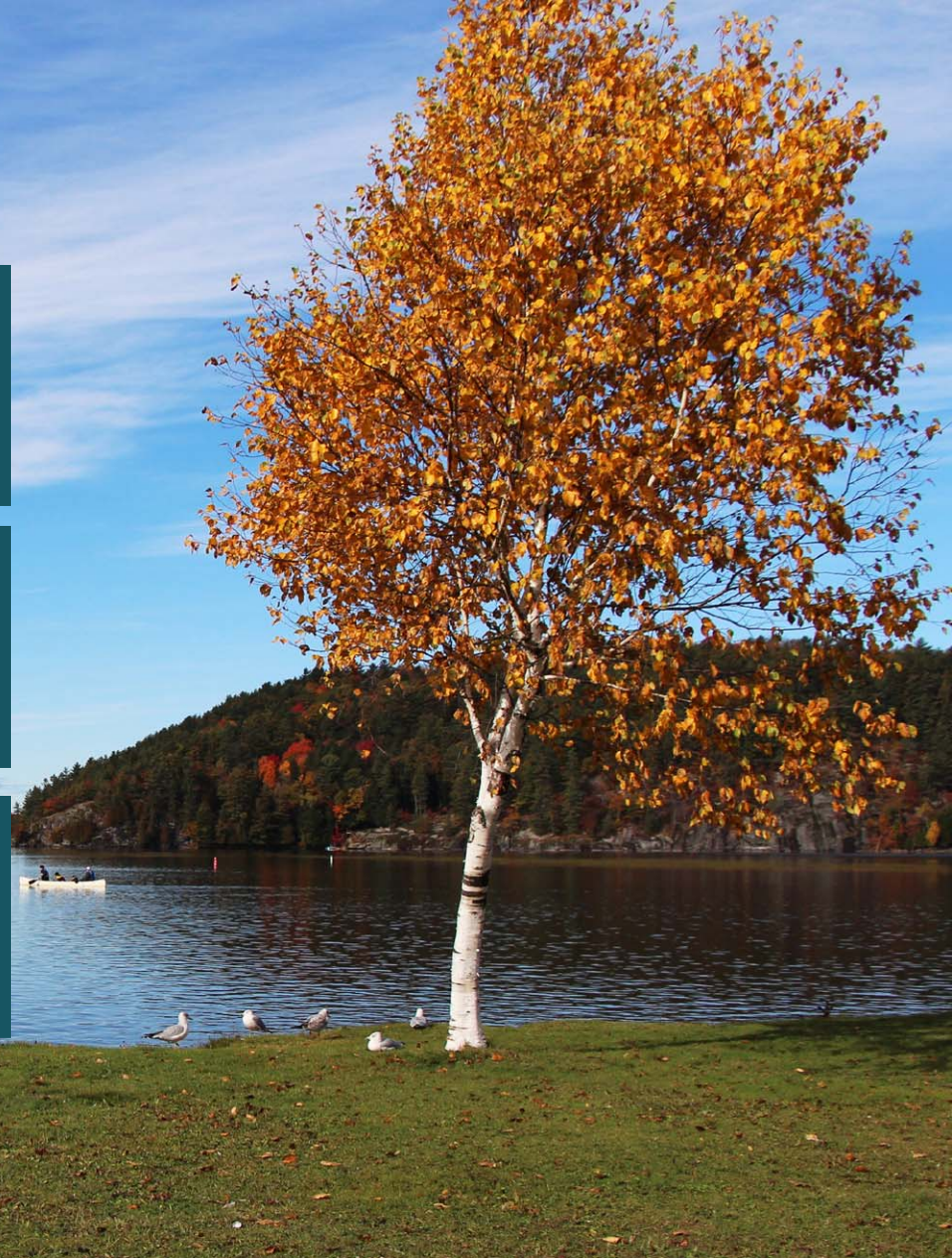
NPL coverage  
ratio 67%

# Outlook

1 Maintained resilience in an uncertain market situation

2 Relentless customer focus

3 Continued productivity and efficiency measures







*The Relationship*  
bank in our part  
of the world