



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 |

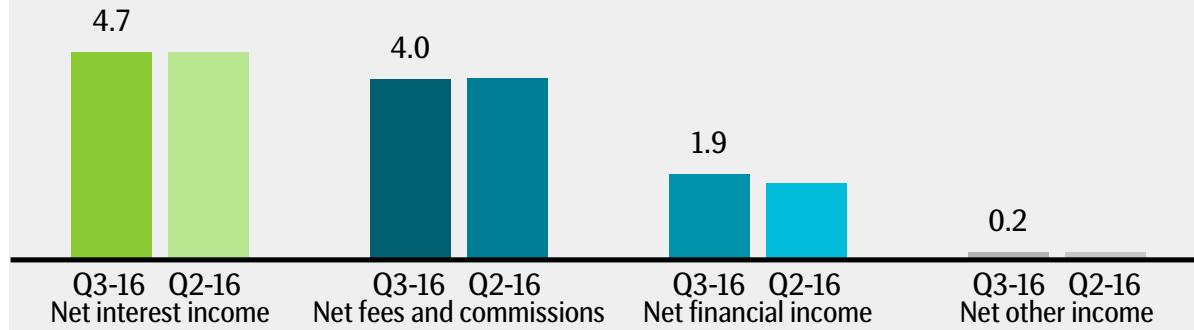
Note: Excluding one-off items: Swiss withholding tax of SEK -0.9bn in 2015, SEB Baltic Visa transaction of SEK +0.5bn and goodwill impairments and restructuring activities of SEK -5.9bn in 2016

Financial summary

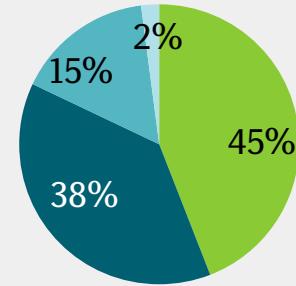
Excl. one-off items*

| 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)



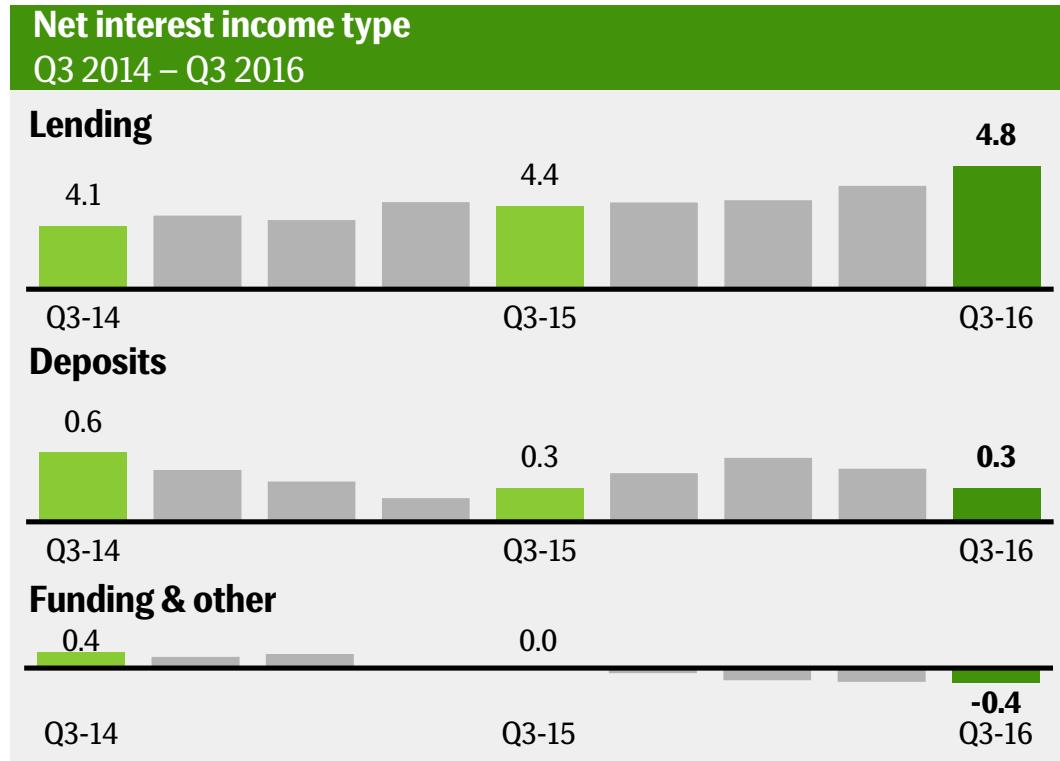
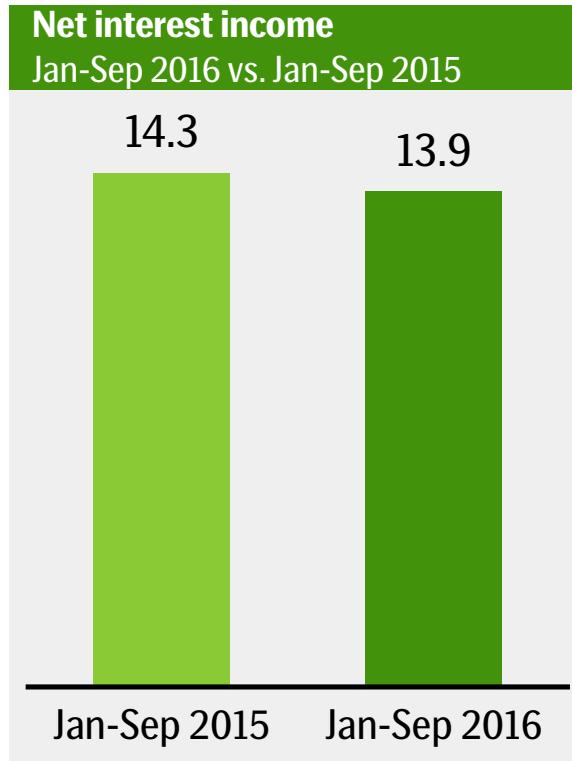
Income distribution 2016



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

Net interest income development

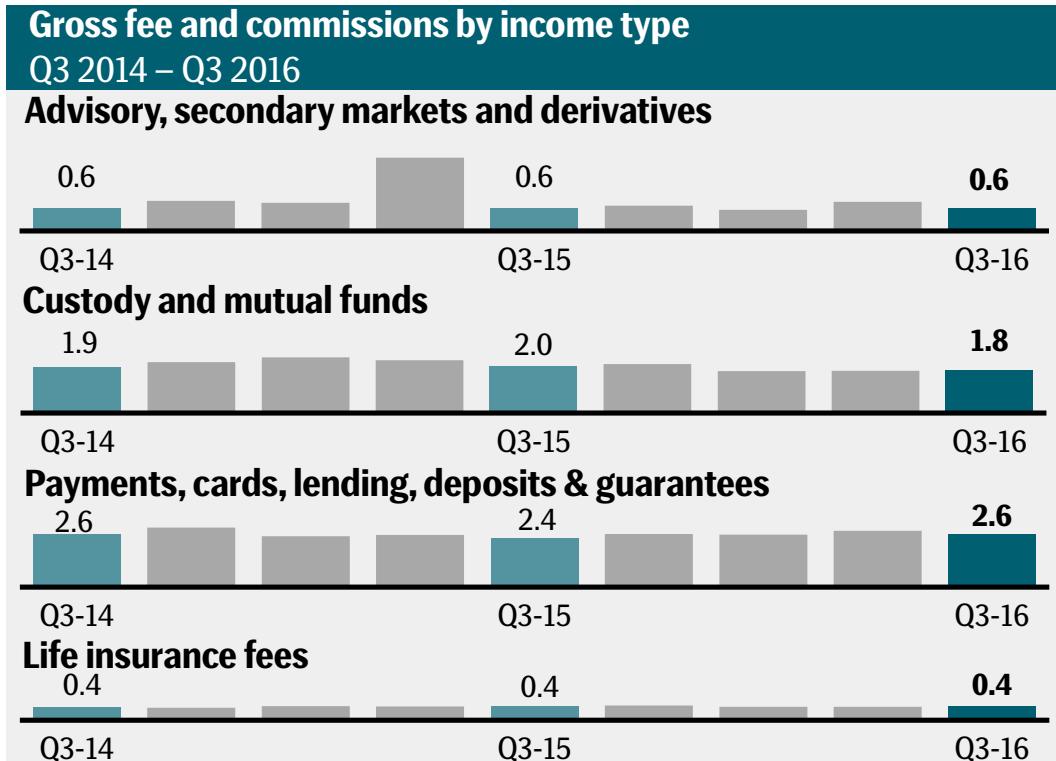
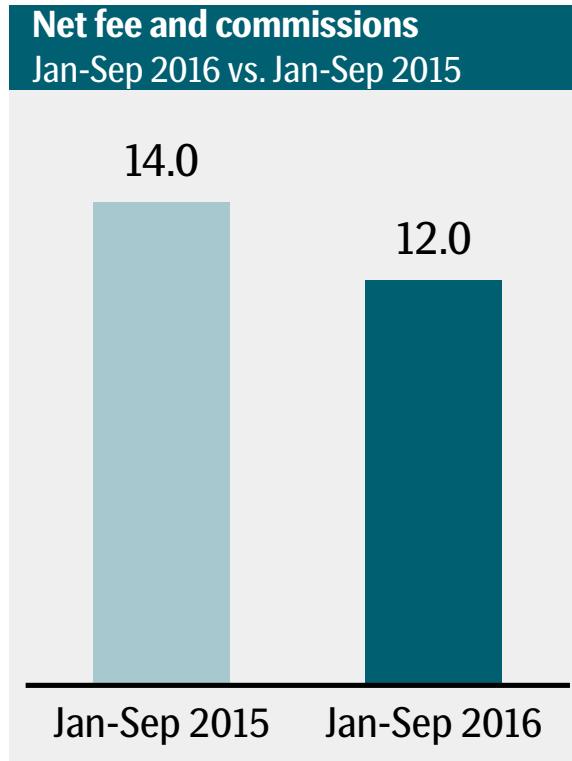
SEK bn, excl. one-off*



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

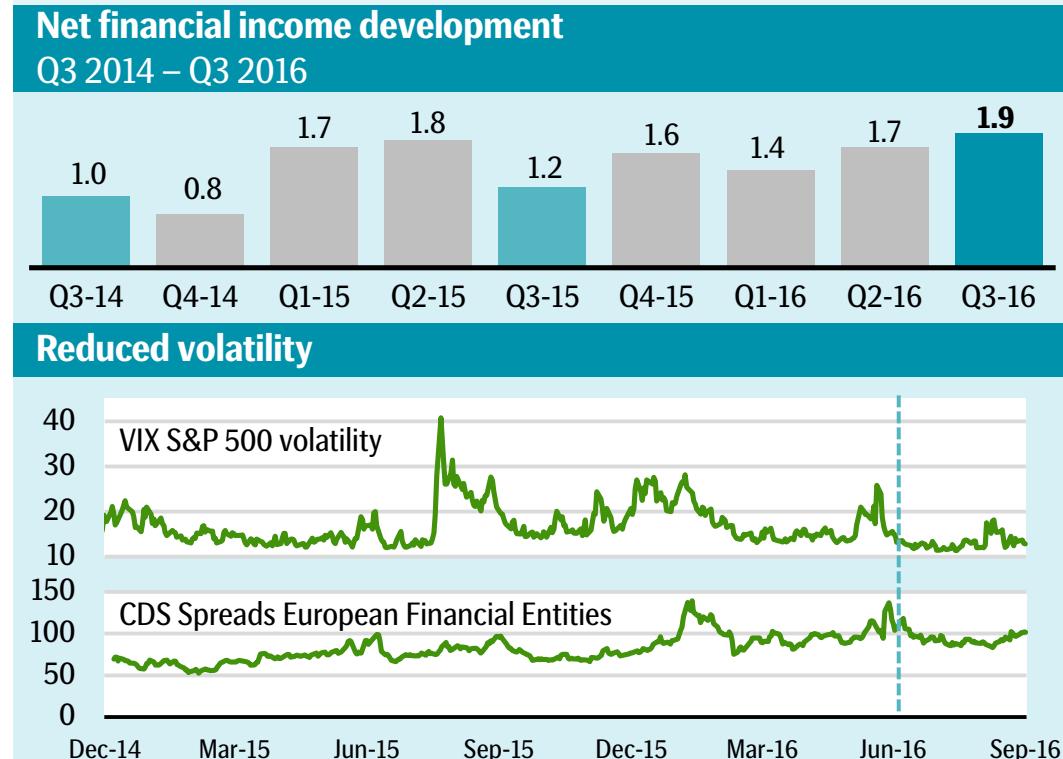
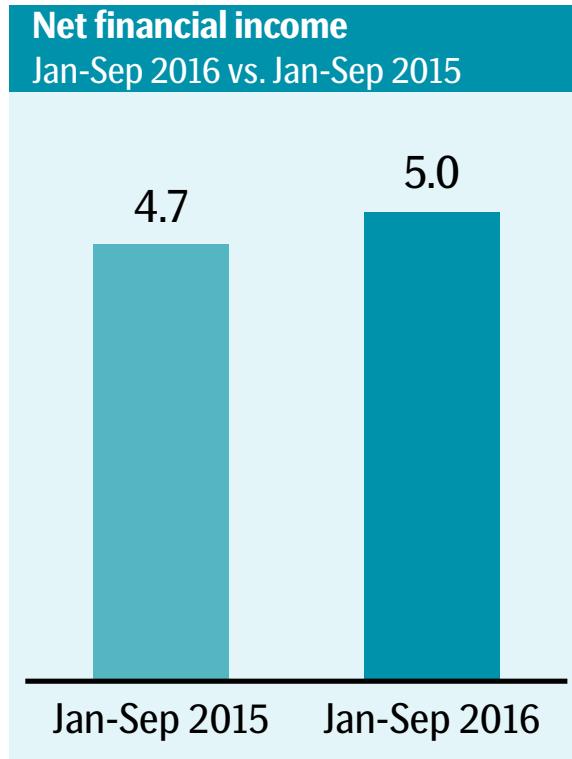
Net fee and commission income development

SEK bn



Net financial income development

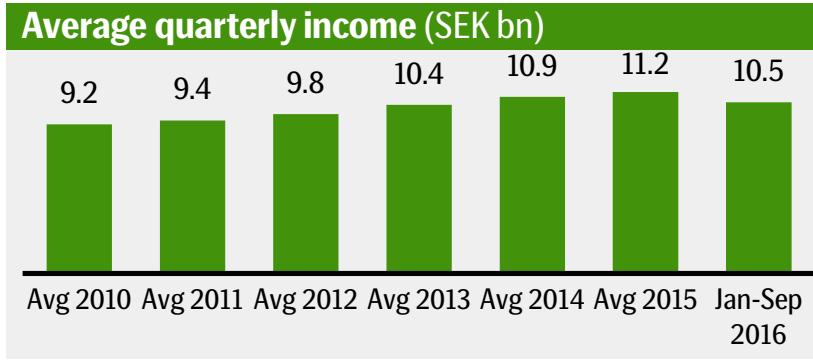
SEK bn, excl. one-off*



* 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



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



Life & Investment Management

Operating profit & key figures

SEK bn



■ Jan-Sep 2015 ■ Jan-Sep 2016



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

MORNINGSTAR®

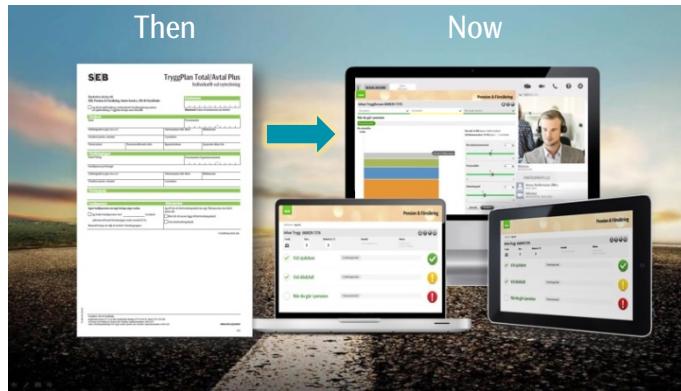
Example, Transformation

TRANS
FORM

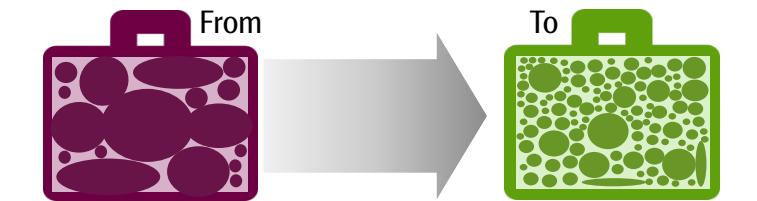
Amelia, virtual AI-agent



Digital signing



IT development portfolio

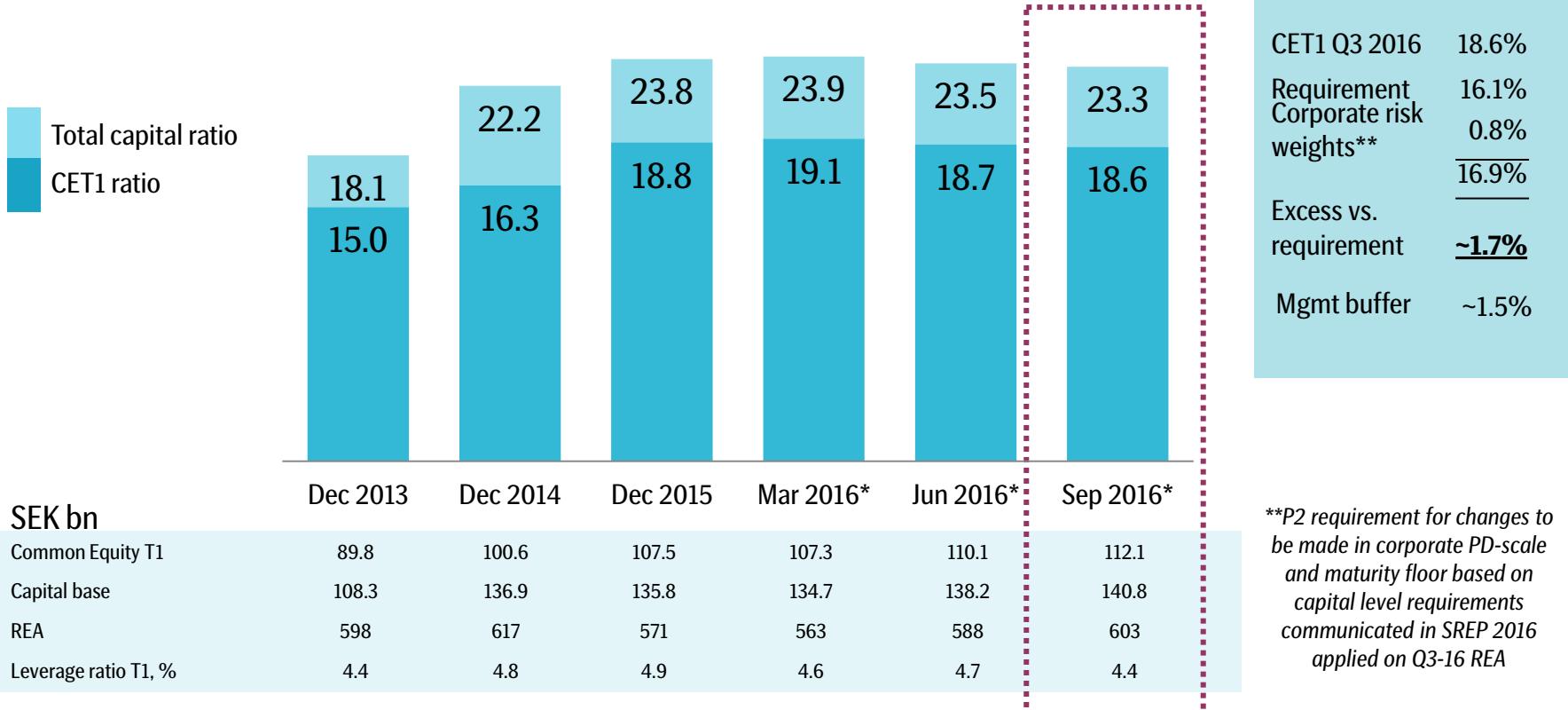


Investor World
Enhanced Web-based
Custody offering

Ripple – internal blockchain pilot



Capital and Risk Exposure Amount



*Due to the negative net profit in Q1 2016, the dividend ratio 2015 applied to the result before the goodwill writedown has been used as a proxy for the 2016 dividend. This impacts the capital base, capital ratios and leverage ratio.

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 digital screen. The screen displays a grid of colorful, glowing dots in shades of red, orange, yellow, and green, resembling a scatter plot or a map. The background is dark, suggesting an indoor setting like an office or a subway station at night.

**Focus on meeting changing
customer behaviour**

Continued disciplined execution

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