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President & CEO



Market turbulence and striking economic deterioration

2008



Market turbulence and striking economic deterioration

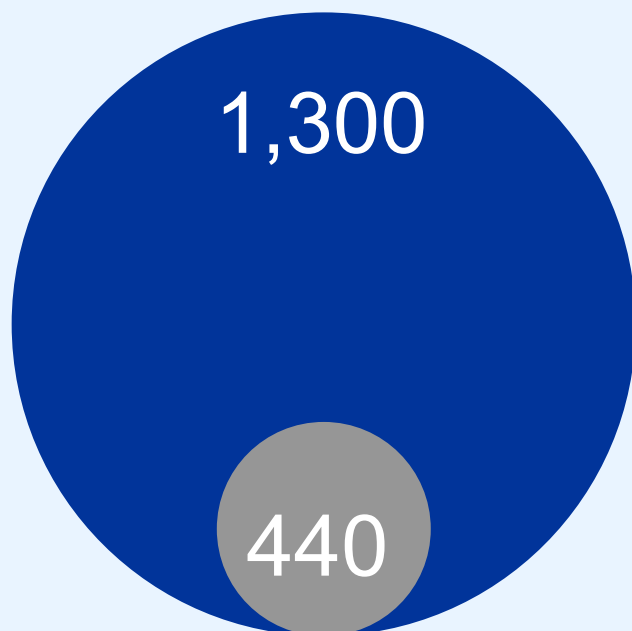
15 september



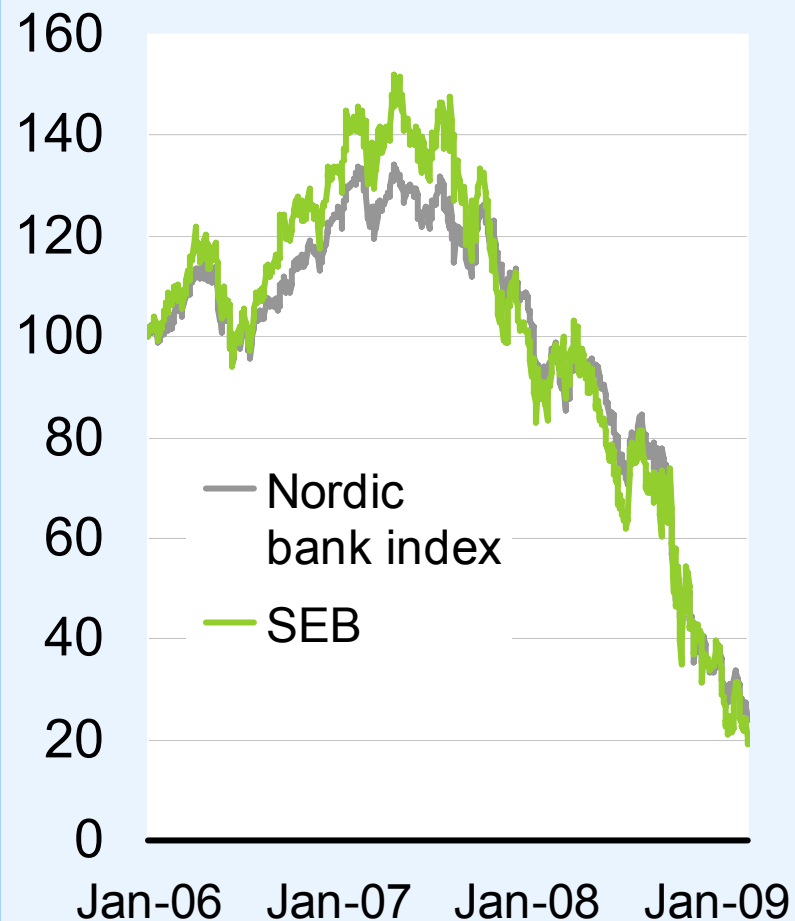
Dark year for global banking sector

Market capitalisation 12 largest global banks

December 2007 compared to
February 2008, billion USD



Stock market development



The past year

Operating result

SEK 12.5bn

Relation between costs and income

C/I 0.62

Credit loss level

0.30%

Return on equity

13.1%

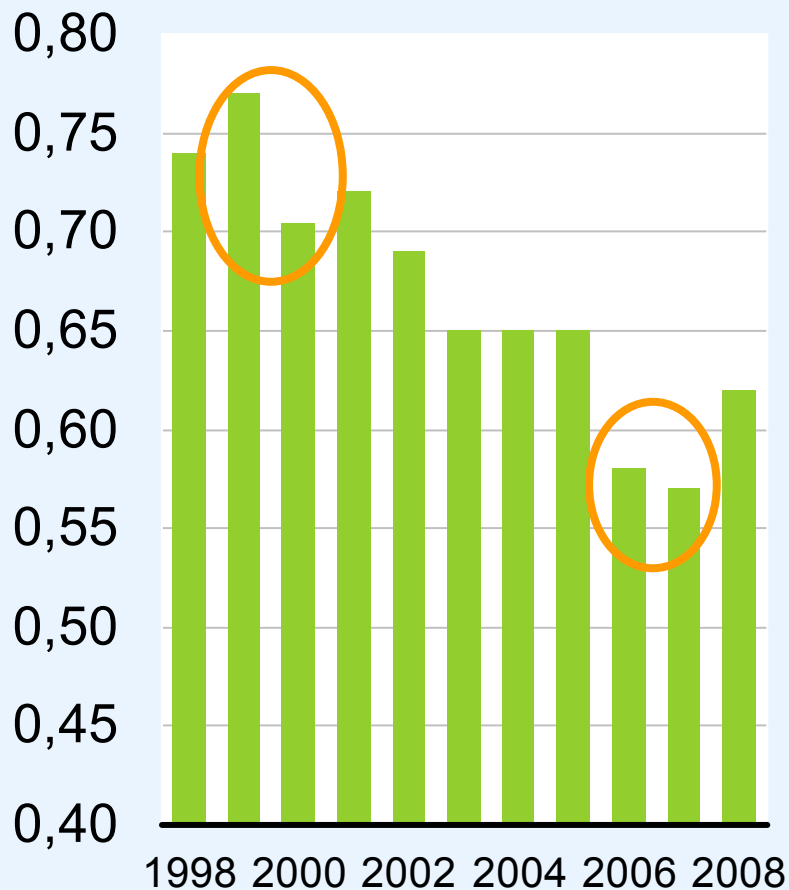
Profit per share

SEK 14.66

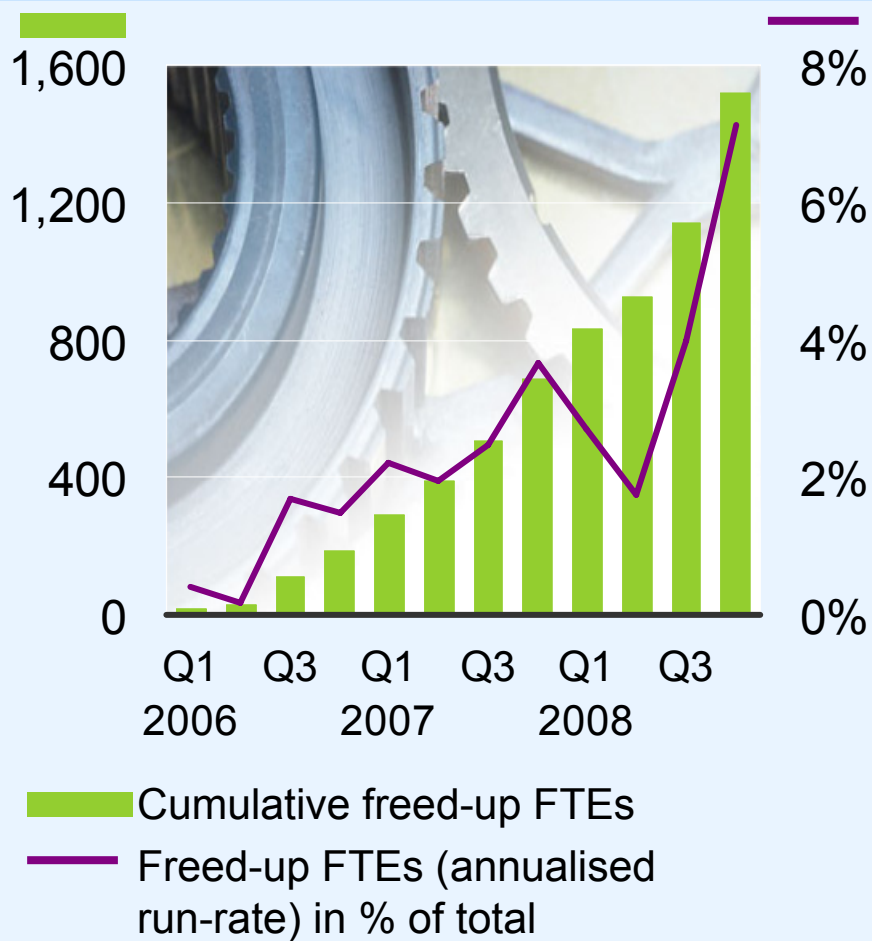
Stable client business

Increased productivity

C/I-ratio



SEB Way freed up time



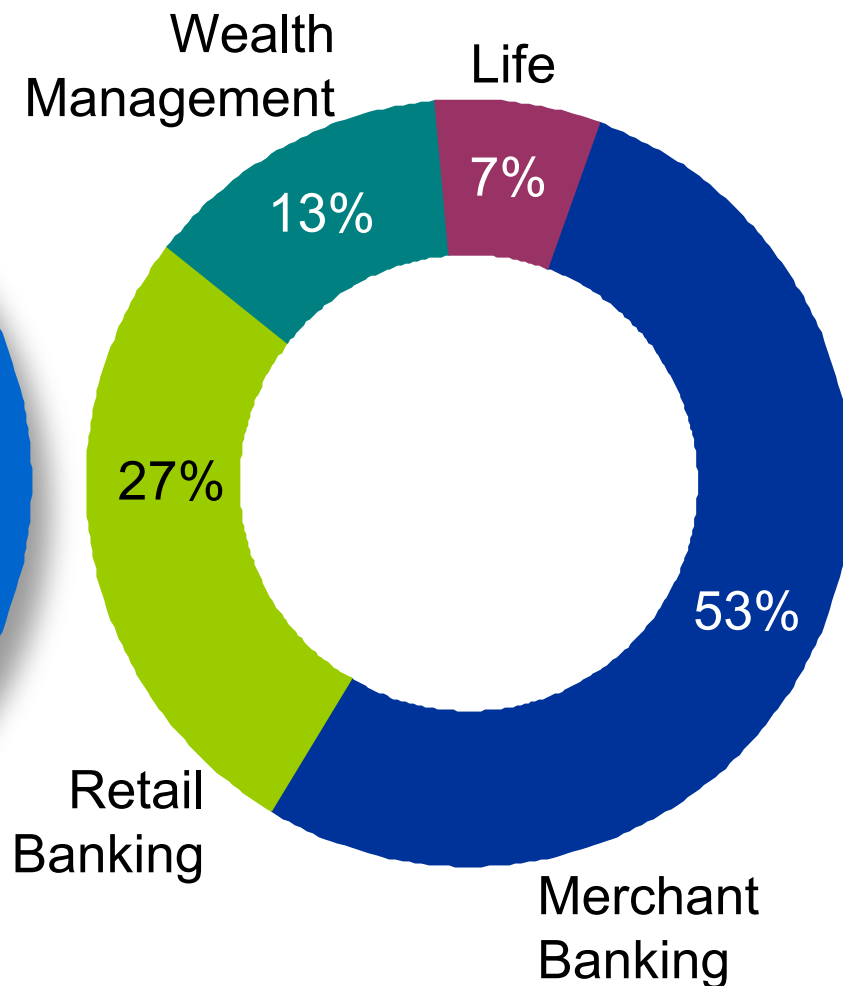
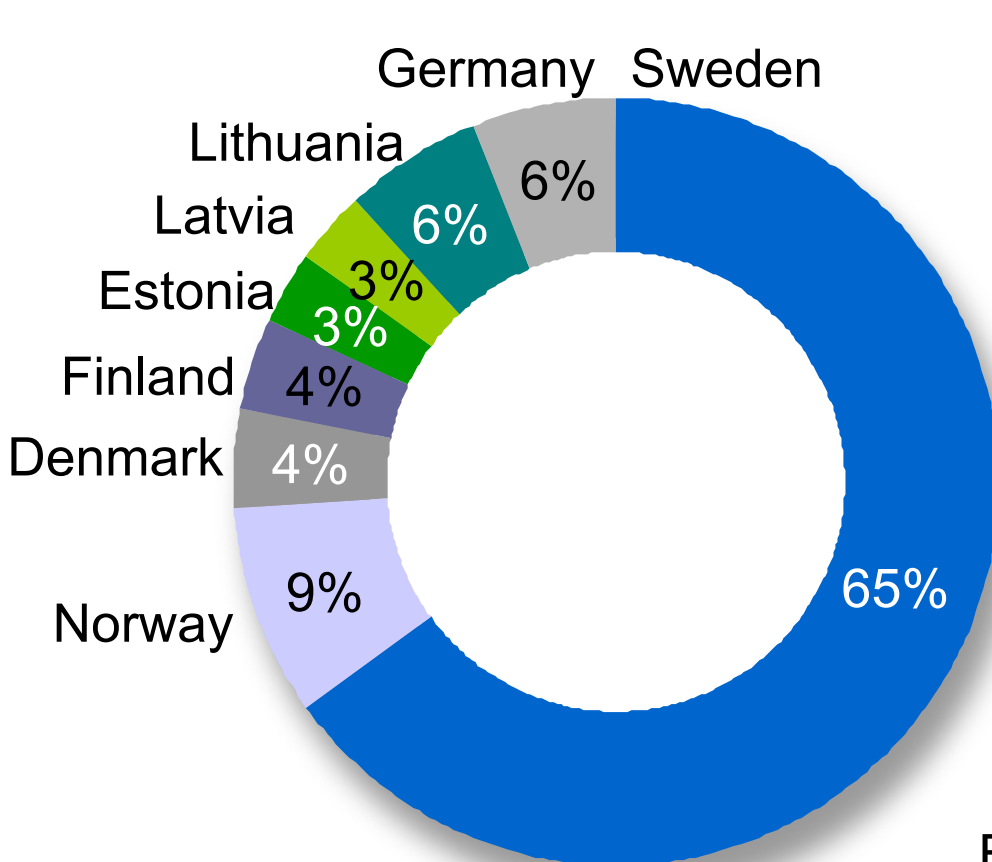
Leading in:

- Scandinavian currencies worldwide
- Cash management worldwide
- Nordic asset management
- Nordic stock broking
- Nordic and Baltic investment banking
- SME's in Sweden
- Custody in Nordics and Baltics



A diversified platform

Distribution of 2008 operating profit

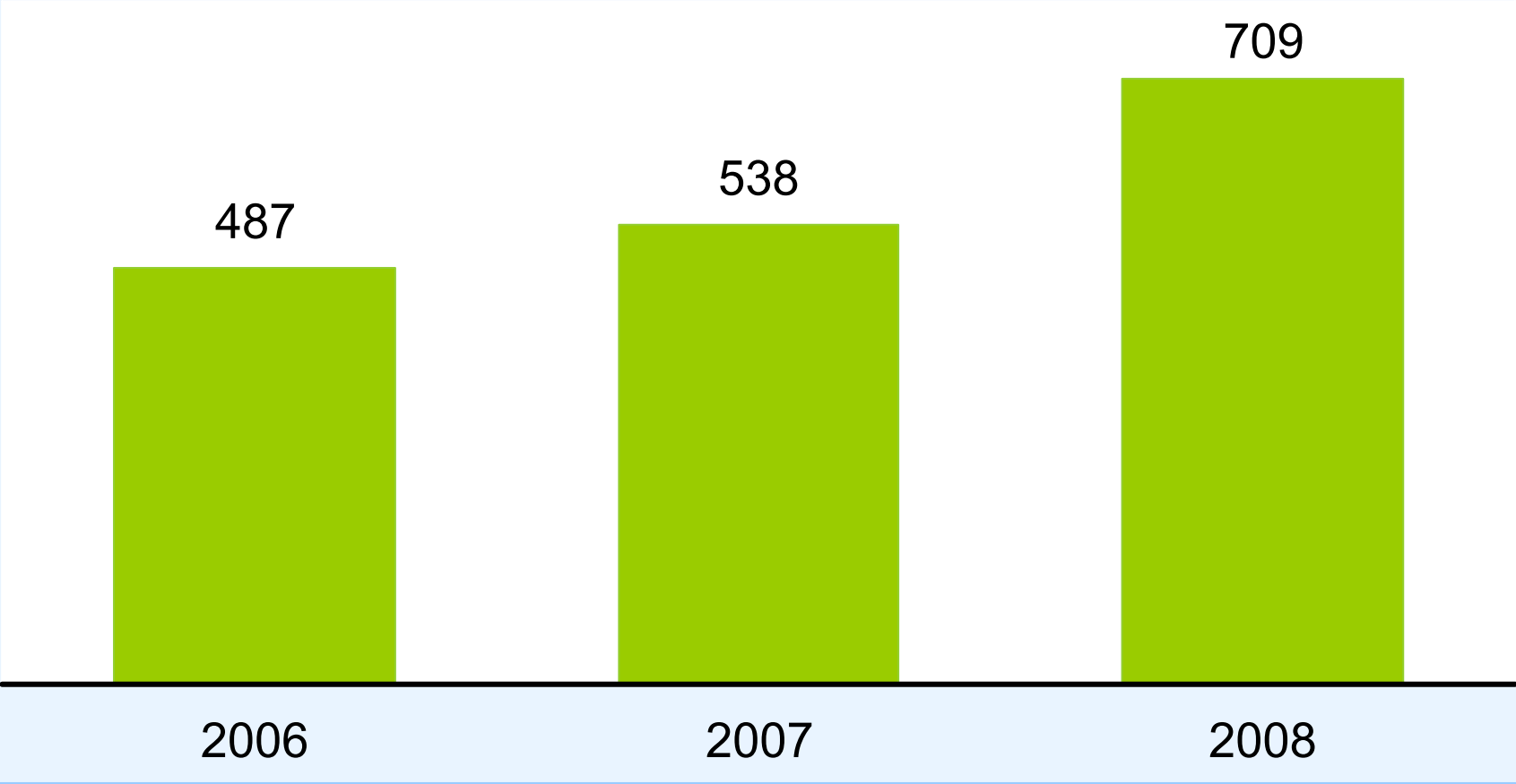


*Geography and Divisions – Adjusted for Other
Sweden – Adjusted for centralisation of investment portfolio*

Increased lending

Corporate lending

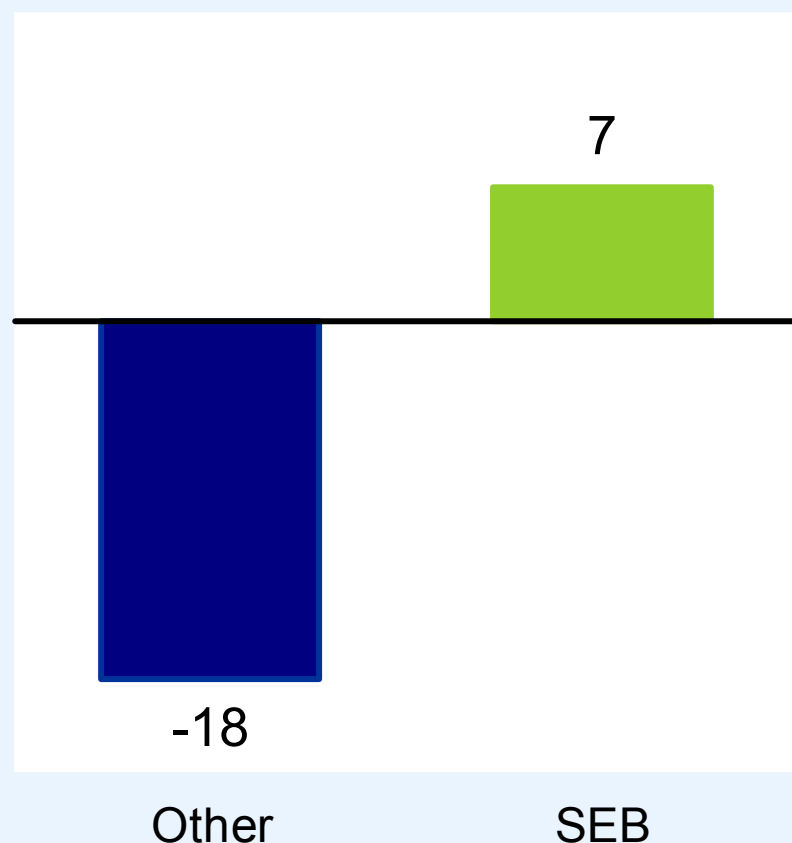
Billion SEK



Increased long term savings

Swedish funds – net flows

2008 Jan – Dec, billion SEK



Strong sales in several distribution channels

Life

+10 %

Private
Banking

+45 %

1

**Economic situation:
How serious is the downturn?**



1 Economic situation



SEB equipped for further economic deterioration

Tier I capital

SEK bn



2

**The Baltic countries:
How is SEB handling the situation?**

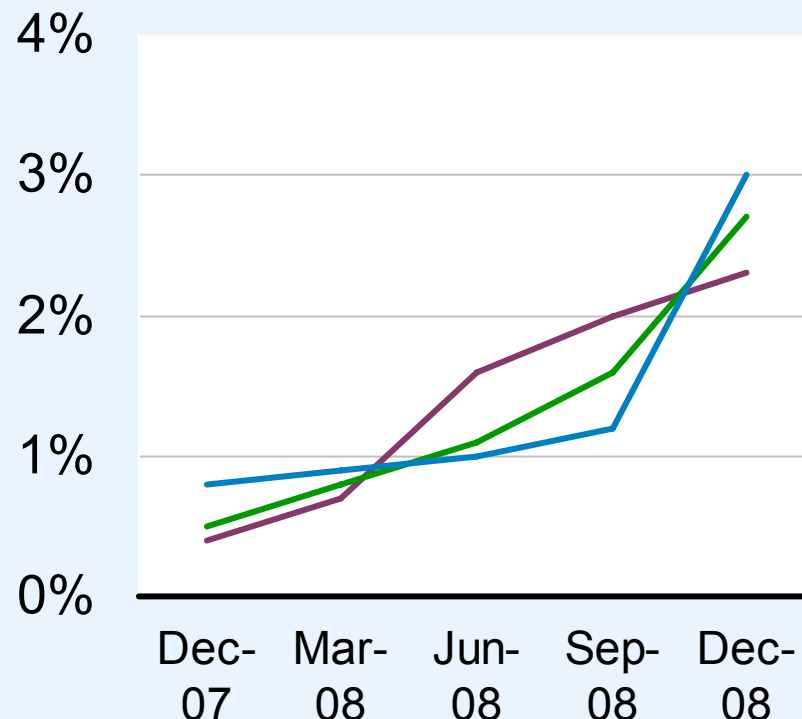


2 The Baltic countries

Impaired loans gross

% of credit exposure excl. banks

— Estonia — Latvia — Lithuania



Measures taken

- Continuous analysis of portfolios
- Special risk committee
- Set up work-out teams for problem credits
- Special purpose vehicles for problem credits



3

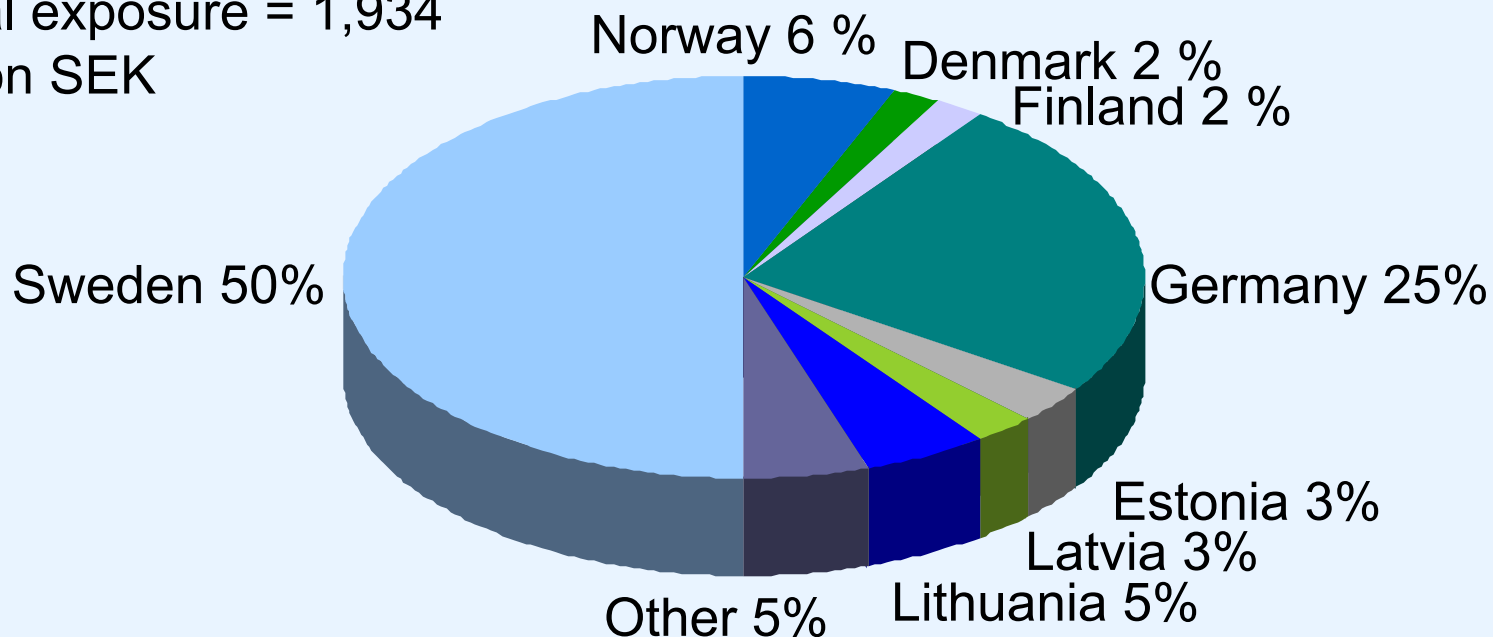
**What is the asset quality
of SEB's credit portfolio?**



3 The credit portfolio

Credit exposure

Total exposure = 1,934 billion SEK



Well diversified



Stable quality

4

**Is it difficult for SEB
to retain funding?**



4 Financing

- Good availability of short term funding
- SEK 166bn on maturities over one year

Covered mortgage bonds, 5 yr

Spread against interest rate swap rates



Road to Excellence

Strengthen existing client relationships

Continued focus on cost efficiency

Maintain sound risk management as well as strong capitalisation and liquidity levels

S|E|B

S|E|B

Financially yours