



**SEB January–March 2013  
Results presentation**

Telephone conference

# Highlights Q1 2013



**1** Building customer franchise

**2** Increased efficiency

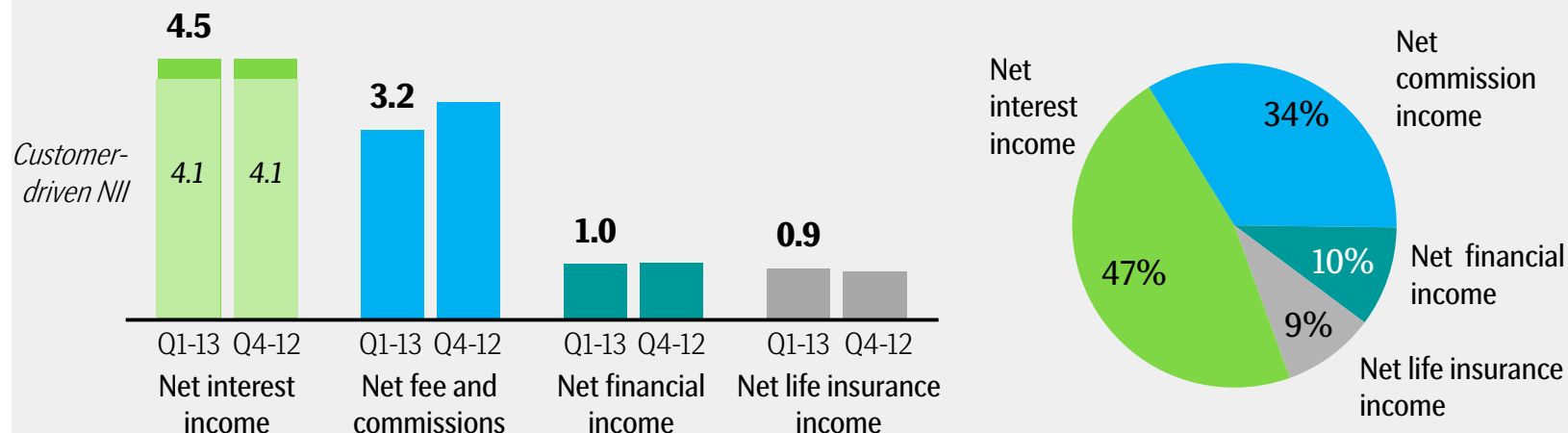
**3** Strong balance sheet and asset quality

# Financial summary

## Profit and loss (SEK m)

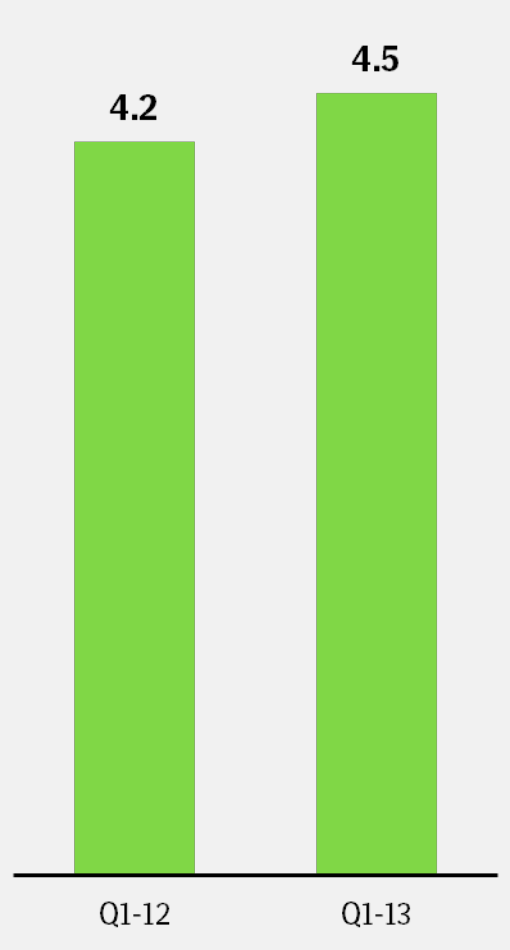
				Excl. one offs	
	Q1-13	Q1-12	%	Q4-12	%
<b>Total Operating income</b>	<b>9,551</b>	<b>9,589</b>	0	<b>10,039</b>	-5
Total Operating expenses	-5,588	-5,735	-3	-5,771	-3
<b>Profit before credit losses</b>	<b>3,963</b>	<b>3,854</b>	3	<b>4,268</b>	-7
Net credit losses etc.	-246	-204		-274	
<b>Operating profit</b>	<b>3,717</b>	<b>3,650</b>	2	<b>3,994</b>	-7

## Operating income by type, Q1 2013 vs. Q4 2012 (SEK bn)

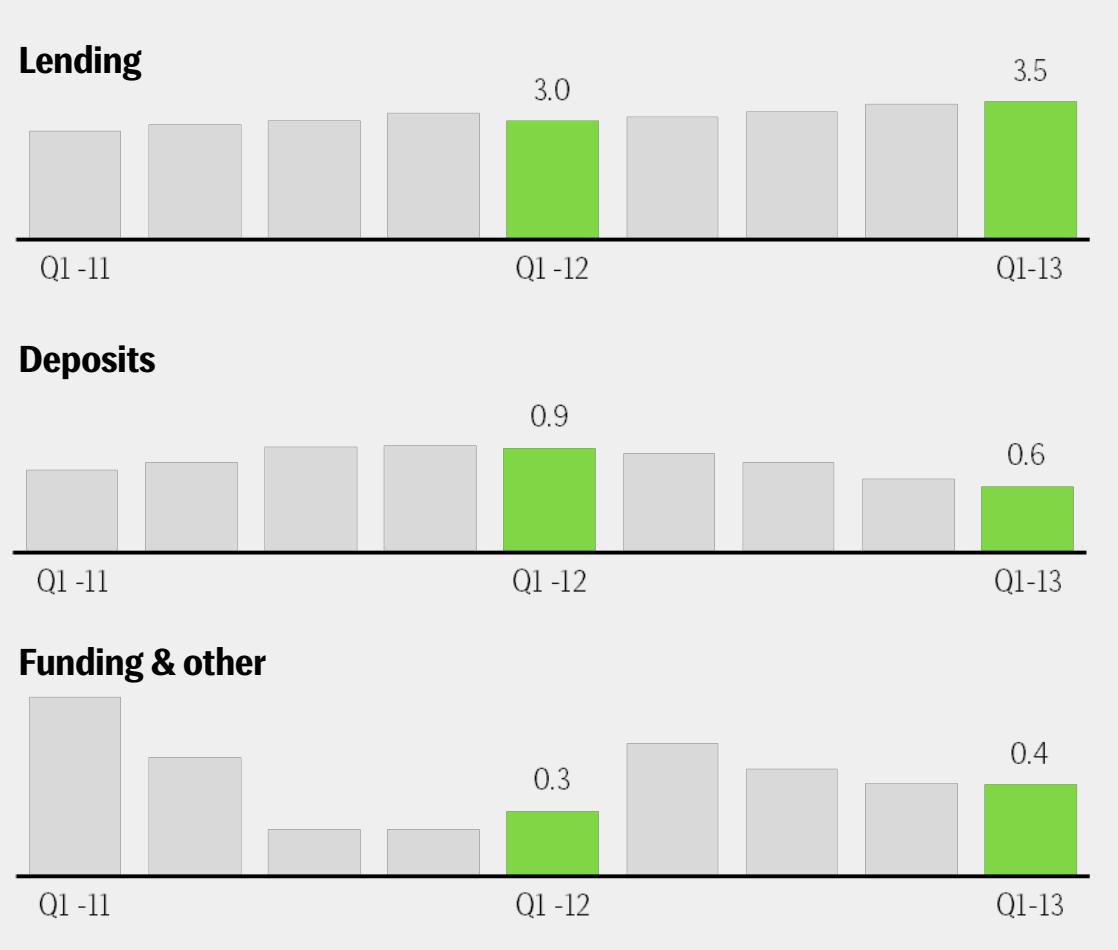


# Net interest income development

**Net interest income**  
**Q1 2012 vs Q1 2013 (SEK bn)**



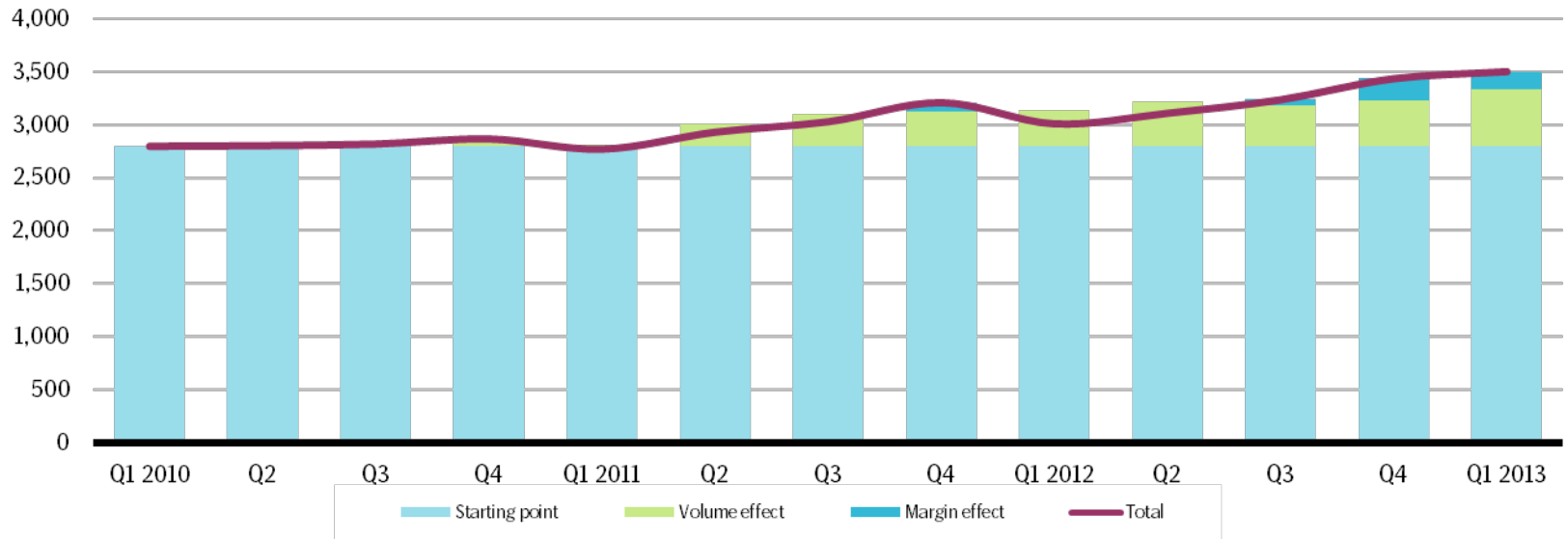
**Net interest income type**  
**Q1 2011 – Q1 2013 (SEK bn)**



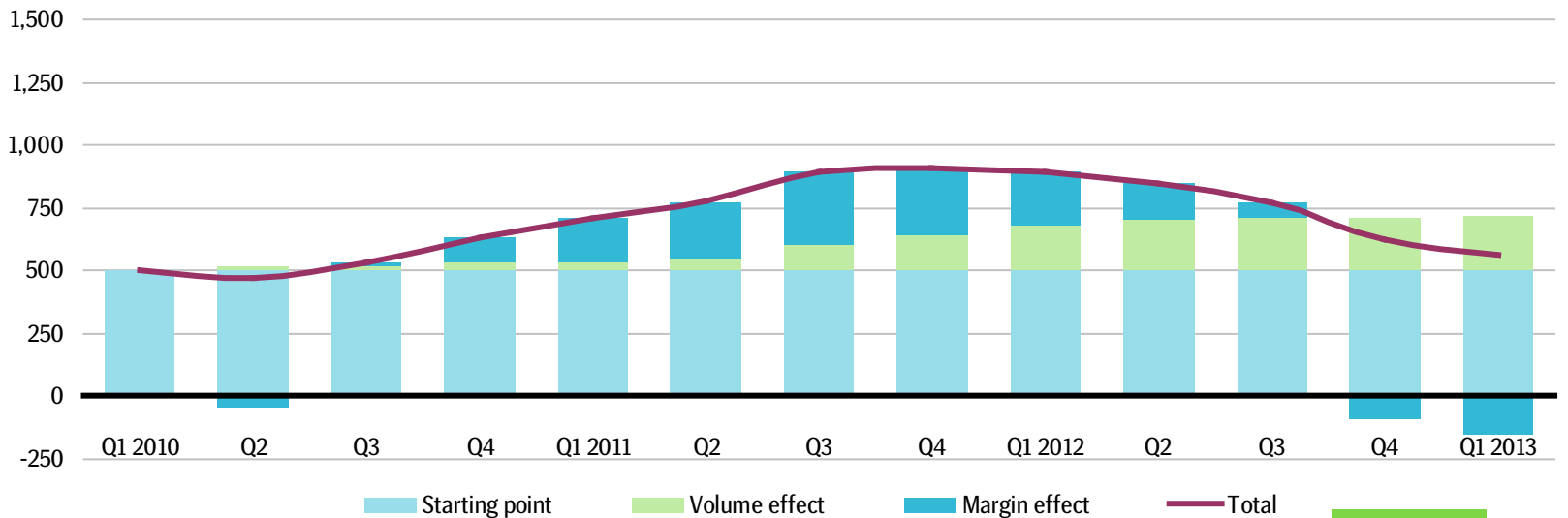
# NII customer driven specification

SEB Group, cumulative changes from Q1 2010, SEK m

NII from lending



NII from deposits



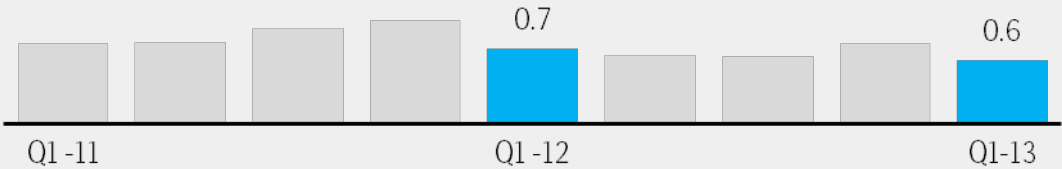
# Net fee and commission income development

**Net fee and commissions**  
Q1 2012 vs Q1 2013 (SEK bn)

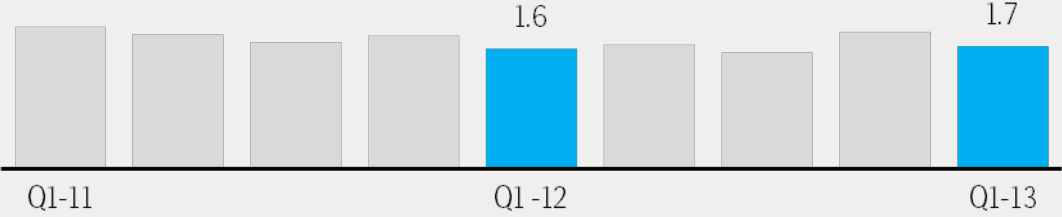


**Gross fee and commissions by income type**  
Q1 2011 – Q1 2013 (SEK bn)

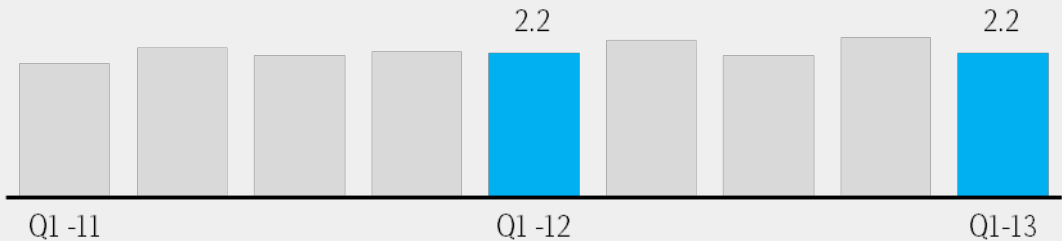
**Advisory, secondary markets and derivatives**



**Custody and mutual funds**



**Payments, cards, lending, deposits & guarantees**



# Net fee and commission income development

SEB Group, SEK bn

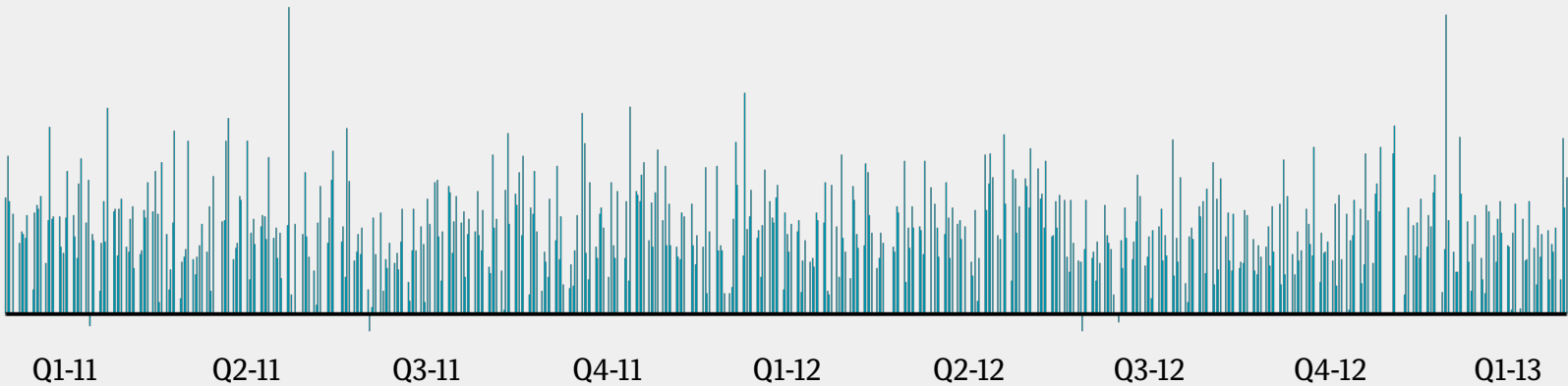
SEK m	Q1	Q4	Δ	Q1	Q1	Δ
	2013	2012		2013	2012	
Issue of securities and advisory	65	241	-176	65	171	-106
Secondary market and derivatives	495	480		495	492	
Custody and mutual funds	1,657	1,838		1,657	1,625	
<i>Whereof performance and transaction fees Wealth</i>	72	177	-105	72	10	62
Payments, cards, lending, deposits, guarantees and other	2,174	2,401		2,174	2,166	
<i>Whereof payments and card fees</i>	1,421	1,492		1,421	1,436	
<i>Whereof lending</i>	454	608	-154	454	476	-22
<b>Fee and commission income</b>	<b>4,391</b>	<b>4,960</b>		<b>4,391</b>	<b>4,454</b>	
<b>Fee and commission expense</b>	<b>-1,144</b>	<b>-1,245</b>		<b>-1,144</b>	<b>-1,190</b>	
<b>Net fee and commission income</b>	<b>3,247</b>	<b>3,715</b>	<b>-468</b>	<b>3,247</b>	<b>3,264</b>	<b>-17</b>

# Net financial income development

## Net financial income development Q1 2011 – Q1 2013 (SEK bn)



## Daily trading income Q1 2011 – Q1 2013 (SEK m)



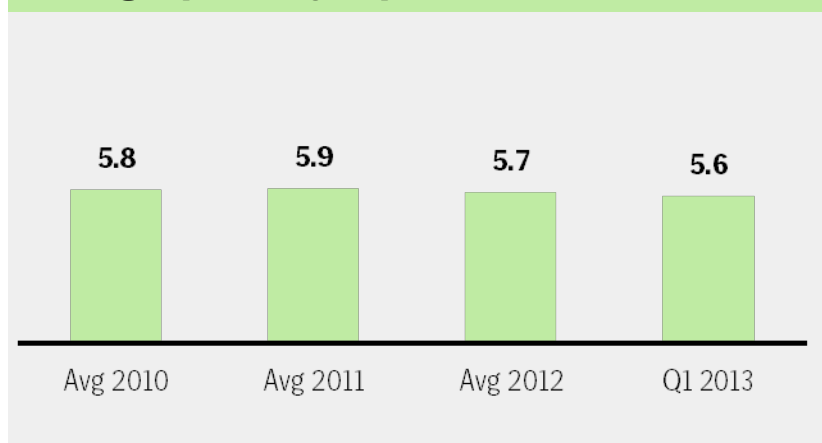


# Operating leverage

## Average quarterly income (SEK bn)

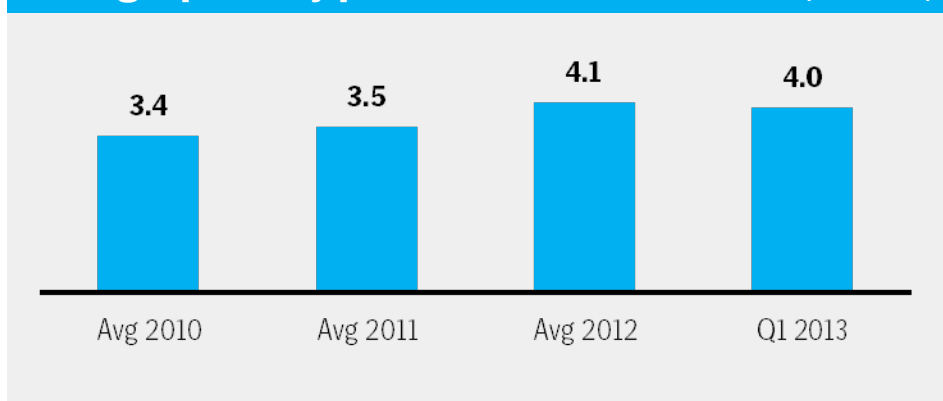


## Average quarterly expenses (SEK bn)



## Operating leverage

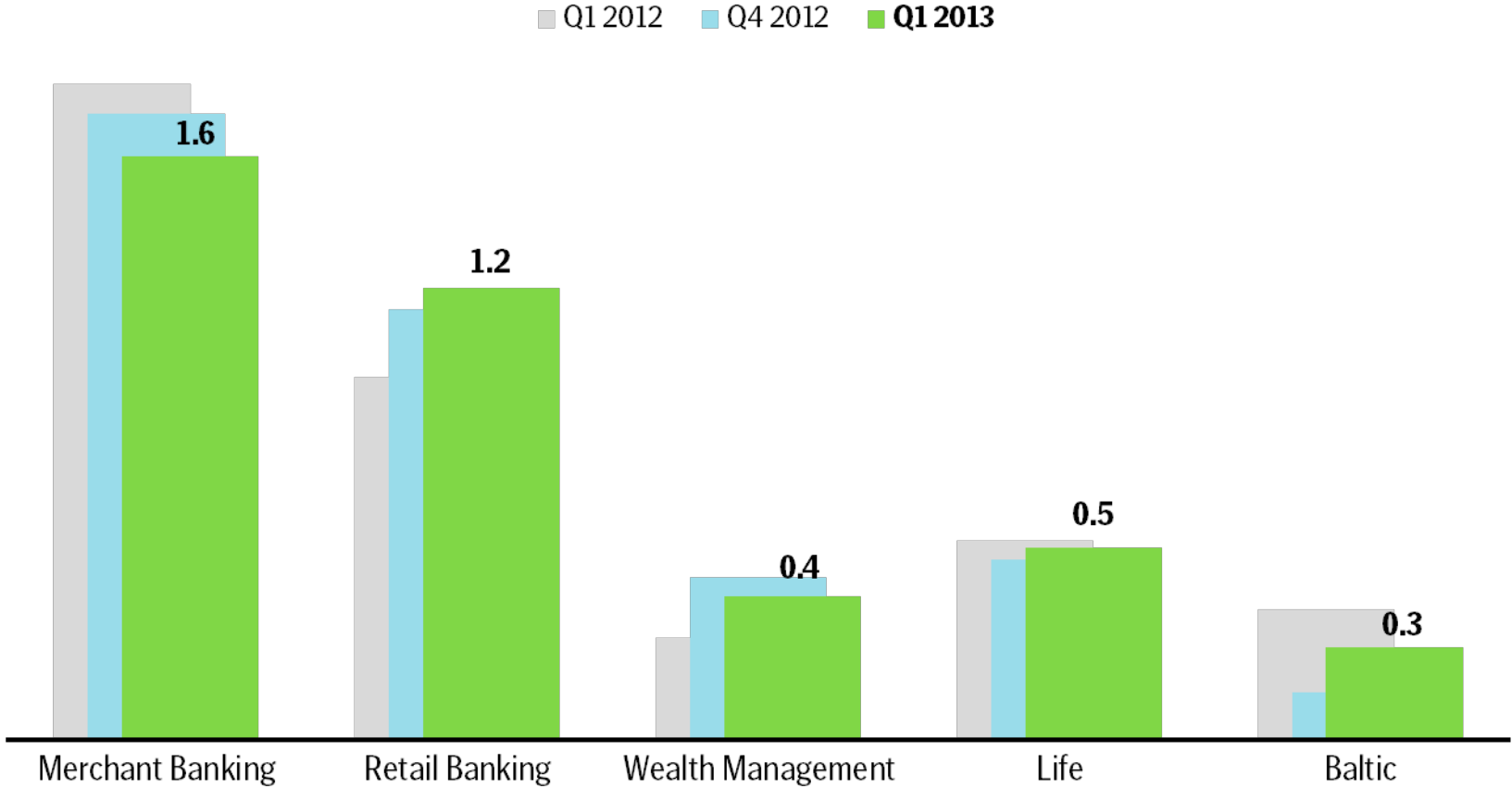
## Average quarterly profit before credit losses (SEK bn)



Notes: Excluding one-offs (restructuring in 2010, and bond buy-back and IT impairment in 2012)  
Estimated IAS 19 costs in 2010

# Divisional performance

## Operating profit Q1 2013 vs. previous quarters (SEK bn)



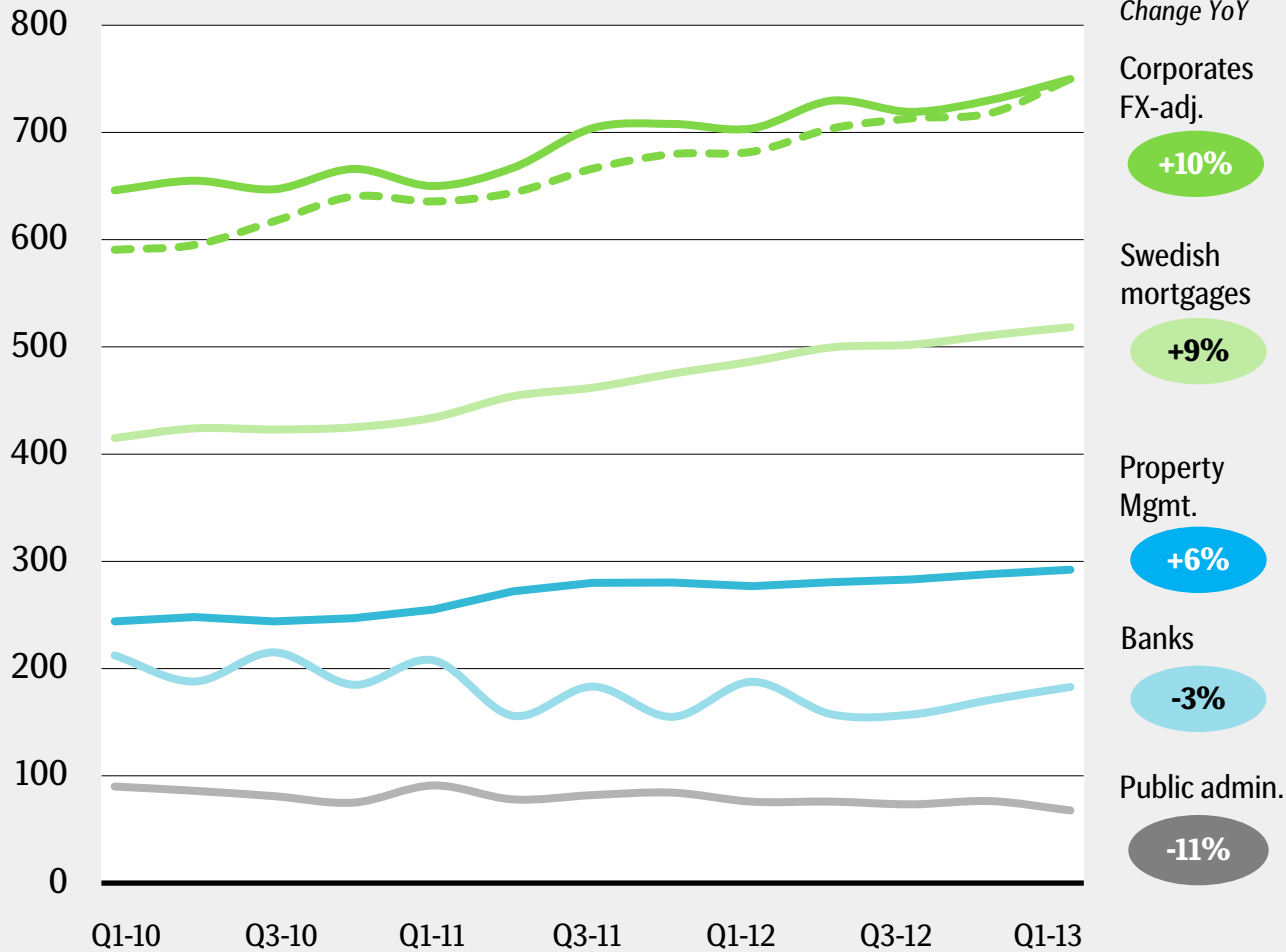
Note: Excluding Q4 2012 one-offs (IT impairment in Baltic)

# Strong asset quality and balance sheet

	(SEK)	2009	2012	Q1 2013
<b>Asset quality</b>	<b>Non-performing loans</b>	28.6bn	13.8bn	12.5bn
	<b>NPL coverage ratio</b>	65%	66%	67%
<b>Funding and liquidity</b>	<b>Customer deposits</b>	750bn	862bn	921bn
	<b>Liquidity resources</b>	>10%	~25%	~25%
	<b>Liquidity coverage ratio</b>	N.A.	113%	111%
<b>Capital</b>	<b>CT 1 (Basel 2.5)</b>	11.7%	15.1%	15.3%
	<b>CET 1 ratio (Basel 3)</b>	N.A.	13.1%	13.8%

# Continued strong asset quality

## Credit portfolio by sector (SEK bn)



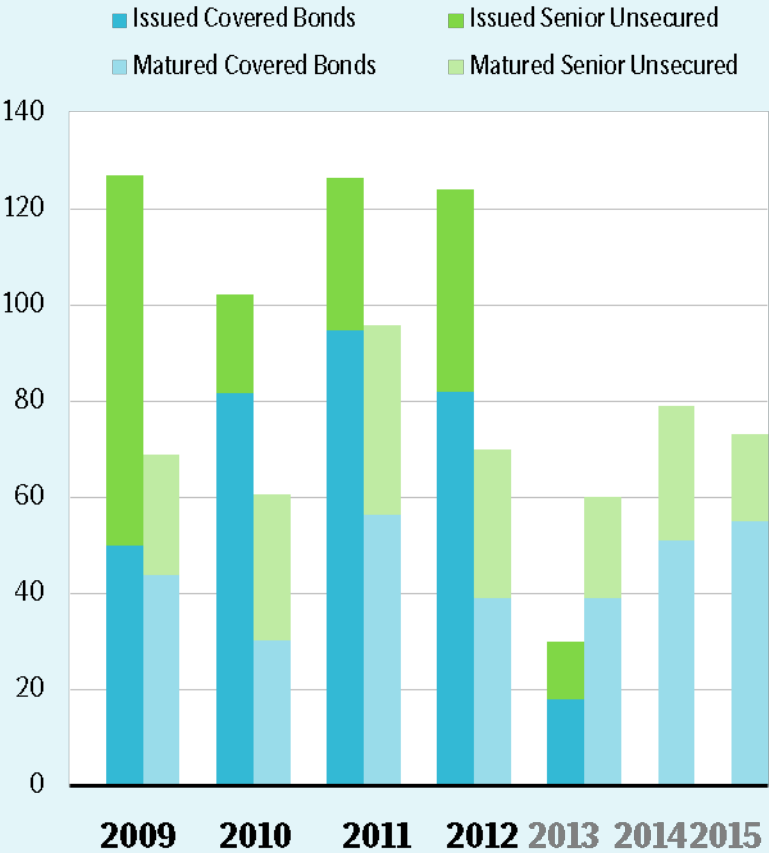
Dotted lines for corporates are fx-adjusted

## Loss levels



# Conservative funding strategy

Long-term funding activities (SEK bn)



Issued senior unsecured & covered bonds (SEK bn)

Instrument	2011	2012	Q1 2013
Senior unsecured SEB AB	32	42	12
Covered bonds SEB AB	95	81	18
Covered bonds SEB AG	0	1	0
<b>Total</b>	<b>126</b>	<b>124</b>	<b>30</b>

# Going forward



**1** Clear direction

**2** Continued execution

**3** Resilience in a subdued business climate

# The relationship bank in our part of the world

