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PRESS RELEASE

SEB Invest signs advisory agreement with Schroders

SEB Invest and Schroders have decided to enter into an advisory agreement under the terms of which Schroders becomes an advisor in the management of SEB's Asian, Japan and Emerging Markets funds as well as segments of the institutional assignments in the Japanese market.

The advisory service pertains to 22 funds and certain institutional assignments, involving total assets under management of about SEK 12 billion. The formal agreement becomes effective on 31 August 2001.

"Through the co-operation with Schroders, we gain a strong asset manager to create the best possible management for our customers. Concurrently, this venture frees our own resources to be able to a greater extent to focus on and to retain a leading position in the Nordic region, Europe and North America. This also accounts for the technology and pharmaceutical industries as well as alternative investments, such as private equities and hedge," says Rikard Kjörling, Investment Management Manager, SEB Invest.

Schroders' management philosophy involves using its own analyses to identify companies with long-term growth potential. This strategy helped the company to become one of the world's leading asset managers and one of the largest pension managers. Schroders was selected after detailed evaluation in co-operation with Mercer, a global financial consultant.

"Schroders is an active asset manager precisely like SEB Invest and has a similar investment philosophy and investment process. The collaboration agreement with Schroders gives us strong management expertise in Asia, Japan and Emerging Markets," says Lars Rodert, International Equities Manager, SEB Invest.

SEB is a European financial group especially for corporations and financially active private individuals. SEB has 630 branch offices in Sweden, Germany and the Baltic States, with 4 million customers in total. Of these, 930,000 are Internet customers. SEB also has operations in the rest of the Nordic countries, Great Britain, Luxembourg and Switzerland. The balance sheet total is SEK 1,123 billion and assets under management amount to SEK 910 billion. The number of employees amount to 21,500. Read more about SEB: www.seb.net

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