

OLIVER WYMAN

Expression of Interest of Provision of Services to Regeringskansliet

Oliver Wyman Group ('OWG') is a leading international management consulting firm and part of the publicly quoted Marsh McLennan Group of Companies (MMC), which at year end 2008 had more than 55,000 employees, a turnover of more than US\$11 BN and a market capitalisation of more than US\$10 BN. OWG consists of three major parts, Oliver Wyman Financial Services ("OWFS" or "Oliver Wyman"), Oliver Wyman Management Consulting and Delta. In Sweden Oliver Wyman operates under legal entity Oliver Wyman AB (org nr. 556645-5399) a wholly owned subsidiary of Oliver Wyman Group.

Services Offered to Regeringskansliet

OWFS is the leading global specialist consultant in financial services, we combine deep industry knowledge with specialised expertise in strategy, operations, risk management, organisational transformation, and leadership development.

- Financial consulting advice, relating to the strategy and balance sheet structure of the state-owned companies, offered through Oliver Wyman AB
- Corporate advisory services through our UK FSA licensed affiliate, Oliver Wyman Corporate Finance, a division of MMC Securities (Europe) Limited' authorised and regulated by the UK Financial Services Authority (registered number 171459) ("OWCF"). Such services include advising on certain investments and arranging (bringing about) deals in investments.

We pleased to confirm that all necessary and valid licences and permits are held for providing such services to Regeringskansliet.

Credentials

Oliver Wyman has been one of the foremost consulting advisers to the financial services industry for more than 30 years. In addition to most of the major financial institutions we have worked for a wide array of governmental bodies including the Federal Reserve Bank, the UK Government, the Bank of England, European Central Bank as well as industry associations.

A detailed example of an advisory assignment for Her Majesties Treasury in the UK, Oliver Wyman has provided outlooks for the UK banking sector, assessments of the support measures taken as well as input on sector solutions such as the design, execution and on-going maintenance for a loan guarantee scheme. Specifically, we identified the need for further sector support after the first round of recapitalisation. The analysis was built on Oliver Wyman's proprietary insights into the credit valuation dynamics for the UK banks.

Recent examples of transactional assignments in banking and capital markets include, but are not limited to:

Bank and capital markets transaction support

- Evaluation of Asian bank recapitalisation
- 12+ reviews of payments provider
- 5+ reviews of buyouts of asset managers
- Risk management evaluation of US fund of hedge fund provider
- Review of IFAs and mortgage portals
- 5+ due diligence reviews of sub prime mortgage providers
- Review of 3 leasing businesses
- Multiple reviews of consumer finance businesses
- 14+ reviews of ECNs, exchanges, electronic brokerage firms and inter-dealer brokers
- Review of US electronic market makers
- Review of global FX providers
- Risk management review of European FX provider

Banking system and structure

- For a central banks' working group, Oliver Wyman supported the definition of a new regulatory architecture and international early warning system
- For the Ministry of Finance of an EU member state, Oliver Wyman provided content and process support in the development of a financial sector competitiveness strategy

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- For a central bank, Oliver Wyman designed key structural features of deposit insurance, including size of fund, approach to pricing, asset maintenance, initiation/ transitioning
- For a European government, Oliver Wyman assisted the restructuring of the domestic banking sector across a multitude of themes pertaining to the financial crisis
- For a supranational development institution, Oliver Wyman assisted with the implementation of credit scoring and policies at a number of financial institutions to aid with the financial sector development
- For a global association of financial institutions, Oliver Wyman surveyed 40 leading wholesale banks on compensation practices and authored “Compensation in Financial Services: Industry Progress and the Agenda for Change”

Research capabilities

Oliver Wyman publishes comprehensively on strategic as well as operational issues of the financial services industry. Our industry research is widely recognised to set standards on financial services strategic and operational themes. We do not publish on specific institutions. However, in addition to our own research we frequently publish joint research with leading investment banks and banks, whereby the reports draw on our strategic industry insight.

Relationship Team

The overall partner for Oliver Wyman’s relationship with the Swedish Government is Sean Cory, who is our Market Manager for Nordics, and also a Partner within our Corporate Finance & Advisory Practice. Sean leads a senior account team composed of specialists who have the expertise relevant to the Swedish Governments needs. This inner team can draw on Oliver Wyman’s comprehensive talent pool of experienced financial services specialist consultants on an as-needed basis, to fully support any Swedish Government assignment.

The members of the core team are:

- Lennart Francke (Senior Advisor)
- Mark Weil (Partner, Head of EMEA Financial Services)
- Sean Cory (Partner, Corporate Finance & Advisory practice, Market Manager - Nordics)
- Davide Taliente (Partner, Head of Public Policy & Regulation practice for EMEA)

Our key contact for the engagement process is the Sean Cory as your single point of contact. All related enquiries can be addressed to the project partner or his assistant (Ms. Precious Carlsson in Stockholm).

Contact details are as follows:

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