

## An important member of the community

A financial infrastructure is essential to an efficient economy. Swedbank's strategy in its home markets is to be a universal bank that creates opportunities and makes funds available for financing, remittances and investments for businesses, the public sector and households.

### Strong tradition of community service

Through its roots in Föreningsbanken and the Swedish savings bank movement dating back to the 1820s, Swedbank has a strong tradition of social responsibility and high ethical standards. It is a tradition that continuous to grow, particularly now that the group is a universal bank not only in Sweden but also in Estonia, Latvia and Lithuania. Moreover, all work in the group adheres to certain shared values. Employees are expected to be results-oriented, open, innovative and committed, while contributing to stronger customer relationships and business decisions, to ensure that Swedbank plays a strong role in the community.

Customers have confidence in Swedbank, and the bank has a responsibility to them and the community. This responsibility can be looked at from several perspectives – economic, ethical or environmental – the goal being sustainable development. Swedbank should be seen as a positive force in society and promote sustainable development by ensuring that respect is shown to customers, shareholders, employees, the community and the environment.

Swedbank is the first and still the only exchange-listed bank in the Nordic region that is environmentally certified in accordance with ISO 14001.

### A mutual view on corporate social responsibility

In early 2008, Swedbank adopted a corporate social responsibility (CSR) policy for the countries where it is active. These markets have different levels of maturity and manage sustainable development differently. The policy, which is designed as guidance for all operations, is based on the Global Compact.

### Ethics and preventive rules

Swedbank is dependent on its reputation. High ethical standards are the foundation on which the bank builds its reputation and image. In accordance with Swedbank's ethics and ownership policies, a strong reputation and good image are built in interactions with individual customers and through an open dialogue among employees. Every manager at Swedbank is responsible for discussing ethical issues and problems that

arise in their operations. It is vital to the bank's credibility that applicable rules are followed. Consequently, Swedbank maintains special units to continuously monitor compliance. The group has formulated internal rules and a code of conduct to protect its reputation and support sustainable development.

### International commitments

Swedbank has signed the Global Compact, a UN initiative to promote businesses committed to human rights around the world. The Global Compact contains ten principles on human rights, labour standards, the environment and anti-corruption. The group also supports the UN's voluntary environmental program, the UNEP Financial Initiative, the central forum for the world's environmental ministers to discuss current trends. Those who have signed the initiative support the general principles of sustainable development. Swedbank also supports the International Chamber of Commerce's Business Charter for Sustainable Development.

Furthermore, Swedbank has joined other savings banks from Europe and the rest of the world as a member of the European Savings Banks Group (ESBG) and the World Savings Banks Institute (WSBI). Both of these organizations coordinate community projects in Europe and elsewhere.

Swedbank is the only Swedish bank to support the international Carbon Disclosure Project, which is trying to encourage the world's largest companies to create a rational response to climate change. The bank also participates directly by working actively to limit its own emissions.

Swedbank Robur's funds and management work are certified according to the Global Investment Performance Standard.

### The right approach can be profitable

Swedbank's sustainability work can be profitable in long-term in several ways. Taking responsibility strengthens the brand, creates new business opportunities, makes the share more attractive to ethical and socially responsible funds, reduces risks through environmental analyses in connection with lending, and makes the bank more attractive as an employer.

Swedbank's mission reflects this sustainable perspective. By understanding and reacting to our customers' needs, we can offer them the best financial solutions and thereby help to improve their quality of life. In this way, we can continuously increase our company's value and serve as a positive force in society.

#### Independent economic analysis

As a responsible financial player, Swedbank participates in the public debate on the economy and its development. Through its Economic Secretariat, the group regularly conducts socio-economic studies on macroeconomic trends, the economies of various countries and changes in purchasing power.

The Institute for Personal Finance regularly publishes studies, brochures and other information on important personal finance issues. Each year the group holds a symposium, "The State of Our Economy", that reflects current economic conditions in Sweden, while also honouring successful businessmen. "The State of our Economy" symposium will not be held in 2008. Instead the bank will hold a corporate gala with 200 invited guests on 4 March. The theme of the gala is "With the environment as a business partner."

#### Charitable donations

Swedbank's largest owners include eleven savings bank foundations, which support business, research, sports and culture in their areas through considerable donations.

Swedbank and WWF (formerly the World Wildlife Fund) cooperate on an affinity card that donates to WWF.

Swedbank has signed an agreement to sponsor Mattias Klum's "Expedition Sweden" project. Mattias plans to document Swedish flora and fauna over a three-year period.

#### Active environmental work

Through internal efforts as well as through customers and suppliers, Swedbank tries to reduce its impact on the environment.

#### Minimize direct impact

The group is taking measures to reduce the direct impact of its operations on the environment. For example, Swedbank has used "Good Green Buy"-labelled electricity throughout its Swedish operations since 2001, it also prints on and uses eco-labelled paper and encourages its employees to travel by train. Swedbank works actively to reduce its environmental impact and take responsibility.

#### Indirect impact opens opportunities

Swedbank's products and services make it possible to combine financial solutions with environmental and social benefits.

Active efforts are made through socially responsible funds. Swedbank Robur maintains an active dialogue with the companies in which it invests. Investments are made in companies that meet the environmental and ethical requirements in Swedbank Robur's analysis model.

Swedbank conducts environmental analyses of corporate loan applications in the Swedish market. With the help of an analysis model, the environmental impact of these businesses can be evaluated from a risk perspective. The model is used for all companies in Sweden with which the bank has a commitment exceeding SEK 1m.

Swedbank offers loans for environment improvements. It also encourages Internet payments to reduce carbon emissions and improve security.

#### Group-wide environmental policy 2008

Swedbank has had an environmental policy for its Swedish operations since 2006. Based on the work in Sweden, an environmental policy will be prepared for the rest of the group in 2008.

Direct environmental impact by Swedbank AB				
	2007	CO2	2006	CO2
Average number of employees	8,892		8,891	
Office space	377,611 sq.m.		376,748 sq.m.	
Paper, envelopes forms (purchased volume)	1,143 tons		1,202 tons	
Green electricity	47.8 GWh		50.3 GWh	
Business travel				
- cars	5,911,155 km	1,040 tons	7,746,750 km	1,455 tons
- air	16,563,150 km	2,534 tons	18,817,560 km	2,573 tons
- rail	6,431,000 km	38 kg	5,089,380 km	29 kg
Total travel		3,574 tons		4,028 tons
Security transports	3,191,000 km	709 tons	1,921,000 km	461 tons
Total transports		4,283 tons		4,489 tons