

Employees, competence, values

“One Swedbank” – a unified, sustainable business culture

Swedbank is a values-driven organization. To succeed in being a sustainable business, our employees must put these values into practice on a daily basis.

Our vision is to be a leader in the markets where we are active by simplifying our customers' lives and their businesses. We believe in sound business principles and contribute to our communities and a cleaner environment. Together with our customers, we want to build a sustainable business.

We are convinced that the Group's strong performance and growing international recognition are the result of a performance-oriented culture, clear, transparent communication, a willingness to change and our employees' strong commitment.

The Group's values are:

- **Results-oriented** – we want to achieve good results in everything we do
- **Open** – we are transparent and open in our communication
- **Innovative** – we are willing to learn and ready to change
- **Committed** – together we are building a sustainable business.



The One Group Change-programme was established in 2008 to strengthen coordination, enhance efficiency and increase the exchange of competence throughout the Group.

Policies as tools in day-to-day work

In 2008, several Group-wide guidelines and policies were established and implemented to ensure that daily operations are in line with our goals and values. Some are totally new and others have been adapted to our home markets outside Sweden.

A Corporate Social Responsibility (CSR) policy was established in 2008 based on the Global Compact's principles on human rights, labour standards, the environment and anti-corruption. The environmental policy that has been in place in the Swedish operations for several years has now been revised and implemented in other areas to cover the entire Group.

Diversity and gender equality are fundamental to Swedbank, and a new policy adopted in 2008 has taken us a step closer to the more open-minded attitude we want throughout the organization and in our day-to-day interactions with customers, communities and others.

During the year, Swedbank exceeded its earlier gender equality goal of 43 percent women in executive management in Sweden. As a result, Folksam named it the most gender-equal bank on the OMXS30 for the fifth time in its annual equality index.

As Swedbank expands to new markets, we take the bank's values and ways of working with us when we train our employees to create a more open and sustainable presence. During the year, we also began working on a sponsorship policy that limits and defines the projects the bank will support.

Financial industry's favourite employer

Offering employees continuous training and development opportunities is crucial to Swedbank as well as the employees themselves. It contributes to the bank's long-term survival and employees' job satisfaction. We expect this approach was one reason why in 2008 Swedbank was named the most popular company to work for in the Swedish financial industry for the second consecutive year, according to the Corporate Barometer survey, as well as Lithuania's most popular employer, according to Gallup.

Employees who like their work also contribute to lower absenteeism and higher efficiency. Swedbank works actively to prevent ill-health and offers various occupational health services. An important

aspect is to prevent workplace injuries and the impact of a robberies, for example, on the employees involved. Swedbank has a support group that can quickly be in place when a threatening situation occurs and is available to employees and their families afterward.

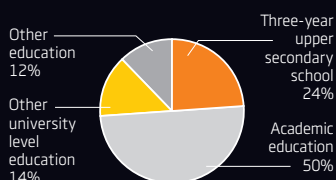
In 2008, Swedbank established a policy on health and work environments which includes action plans for workplace discrimination, zero tolerance of harassment and a programme of diversity initiatives within the bank. Swedbank is working actively to ensure that no one, whether employee, customer or anyone who comes into contact with the bank, feels discriminated. This work is monitored by the diversity and gender equality committee appointed in 2008.

Competence and leadership

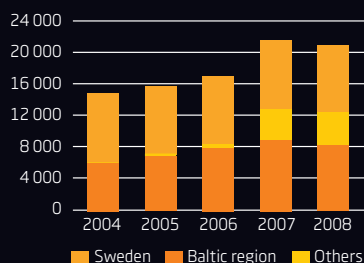
In its aim to be a service leader, Swedbank continues to invest in competence development with a focus on improving the quality of customer service. To meet its future leadership needs, the Group takes a far-sighted approach to talent management, including encouraging employees to gain international experience. The qualities and prerequisites for a leader are described in the Group's leadership criteria, which are based on the bank's shared values. A leader at Swedbank understands the bank's business, takes initiative and puts the customer first. A leader helps employees to develop and acts in the best interest of the Group.

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**Education level of Group employees
31 December, 2008**



Number of full-time positions in the Group



**Group employees by age and gender
31 December, 2008**

