

Vision

Swedbank shall be the leading financial institution in its home markets.

By leading we mean:

- the highest customer satisfaction
- the best profitability
- the most attractive employer.

2008 in brief

The year was dominated by turbulence and dramatic events in the financial markets, which adversely impacted the entire economy. Swedbank was affected by the rapidly changing macro-economic conditions, particularly in the Baltic countries. Nonetheless, Swedbank reported good profitability in all business areas.

- Profit for the year amounted to SEK 10 887m (11 996), excluding impairment of goodwill SEK 12 290m.

- In autumn 2008, Swedbank implemented a SEK 12.4bn rights issue, which was finalized in January 2009.
- The Swedish National Debt Office granted Swedbank's application to participate in the Swedish state's guarantee programme.
- Swedbank appointed Michael Wolf as President and CEO. He takes up his new position on 1 March 2009.
- In autumn 2008, Hansabank began the process of changing its name to Swedbank.

Business concept













By understanding and acting on their needs, Swedbank can offer customers the best financial solutions and thereby improve the quality of their lives.

In this way, Swedbank can continuously increase its market value and play a positive role in society.

This is Swedbank

Swedbank serves over nine million private customers and 660 000 corporate customers and organizations. Core operations consist of traditional products and services for private individuals and small and medium-sized companies. Swedbank's branch network consists of over 900 branches in 14

countries. These include its four home markets of Sweden, Estonia, Latvia and Lithuania, where most branches are situated, as well as Ukraine. The Group also has a presence in Copenhagen, Helsinki, Kaliningrad, Luxembourg, Marbella, Moscow, New York, Oslo, Shanghai, St. Petersburg and Tokyo.

	Swedish Banking	Baltic Banking	International Banking	Swedbank Markets	Asset Management and Insurance	Shared Services and Group Staffs
Operations	<p>Swedish Banking is Swedbank's largest business area, offering a complete range of financial services for private individuals, businesses, organizations and municipalities.</p> <p>In Sweden, Swedbank offers customers unrivalled access to its products through 419 branches, ATMs, the Telephone Bank and the Internet Bank, as well as an additional 261 branches through the co-operation with savings banks and partly owned banks.</p> <p>Swedish Banking has 4.1 million private customers and 287 000 corporate customers. Swedish Banking is the market leader in several key segments in Sweden.</p>	<p>Baltic Banking comprises the Group's operations in Estonia, Latvia and Lithuania, which offer a complete range of financial services to private individuals and businesses through 278 branches as well as the Internet Bank and the Telephone Bank.</p> <p>Operations were previously conducted under the Hansabank name, but in autumn 2008 a re-branding to the Swedbank name was launched.</p> <p>Baltic Banking has around 5.2 million private customers and 234 000 corporate customers. Baltic Banking is the leader in the most important segments of the market.</p>	<p>International Banking comprises operations outside Swedbank's home markets (Sweden, Estonia, Latvia and Lithuania), mainly the banking operations in Ukraine and Russia.</p> <p>Aside from Ukraine and Russia, the business area consists of branches in Denmark, Finland, Norway, the U.S. and China, the subsidiary in Luxembourg, and representative offices in Japan and Spain. International Banking is also responsible for the Swedbank Group's overall relationships with banks and financial institutions.</p>	<p>Swedbank Markets is Swedbank's investment bank, offering equity, fixed income and currency trading; project, export and acquisition financing; and corporate finance services.</p> <p>In addition to its operations in Sweden, the business area includes the subsidiaries First Securities in Norway and Swedbank First Securities LLC in New York. Fixed income trading is handled through the New York branch and by the Oslo branch in co-operation with First Securities. Project and Corporate Finance also has operations in Tallinn, Riga and Vilnius as well as through the subsidiary ZAO Swedbank Markets in Moscow and St. Petersburg.</p>	<p>Asset Management and Insurance comprises the subsidiary Swedbank Robur, with operations in fund management, institutional and discretionary asset management, insurance and individual pension savings.</p> <p>Swedbank Robur is Sweden's largest fund manager. The products are sold and distributed mainly by Swedish Banking and by the savings banks and partly owned banks in Sweden.</p>	<p>Shared Services and Group Staffs comprise the development and operation of IT systems in the Swedish part of the Group and other shared service functions primarily in Sweden, though also increasingly for other markets in line with the Group's internationalization. The Group Executive Management, Group Staffs and the Group's insurance company, Sparia, are also included here.</p>
Share of Swedbank's total lending	 75%	 17%	 6%	 2%	 0%	 0%
Share of Swedbank's total profit	 52%	 25%	 5%	 5%	 6%	 7%