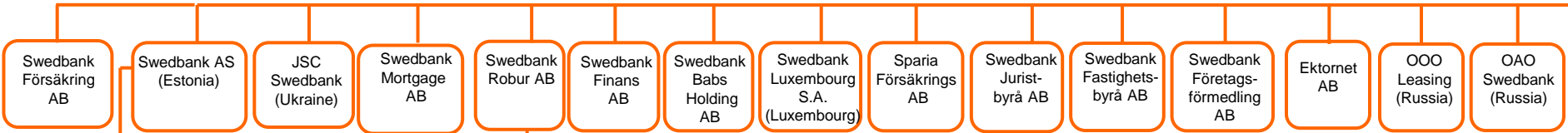
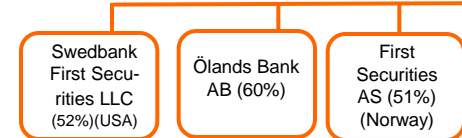


Swedbank AB

Wholly owned subsidiaries



Partly owned subsidiaries



Associated companies and joint venture in Sweden

