

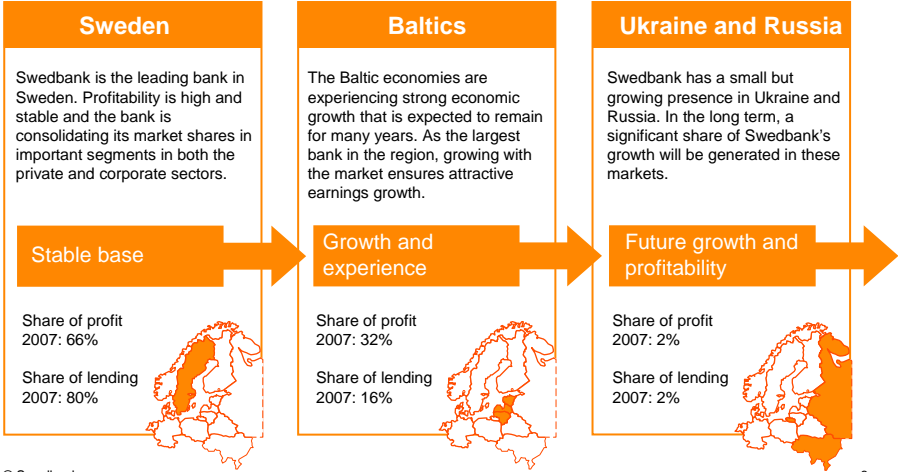
## Positioned for profitability and growth

Mr Jan Lidén  
CEO  
Capital Markets Day  
Kiev, 5 March 2008

## Agenda

- Positioned for profitability and growth
  - CEO Mr Jan Lidén
- High quality funding
  - CFO Mr Mikael Inglander
- Break
- Swedish Banking
  - Head of Swedish Banking, Mr Kjell Hedman
- Baltic Banking
  - Head of Baltic Banking, Mr Erkki Raasuke
- Swedbank Ukraine
  - Head of Swedbank Ukraine, Mr Sergey Tigipko
- Summary and wrap-up
- Press meeting
- Dinner

### Strong position for profitability and growth



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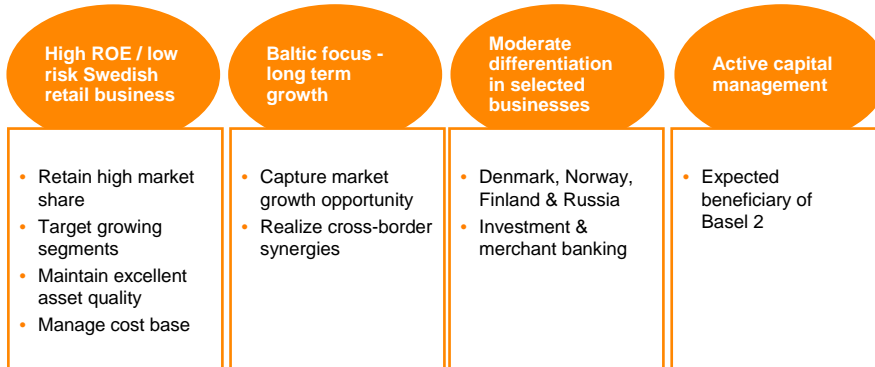
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### Growing number of home markets



Business is conducted through decentralized decision making, but supported by common methodology and processes

## Strategic recap – what was highlighted last time we met in November 2006?



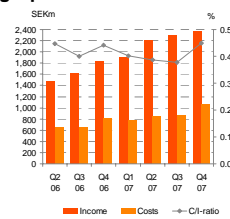
## Did we deliver?

### Swedish Banking

	2007	2006
<b>Return on equity, %</b>	<b>23.2</b>	<b>22.3</b>
<b>Market shares % (private):</b>		
Mortgages	30	30
Net new savings	18	17
Deposits	26	26
No. of payments	32	31
<b>Impaired loans gross (SEKm)</b>	<b>1,167</b>	<b>1,129</b>

Total costs increased by 3.5% as well as Swedish CPI

### Baltic Banking Operations

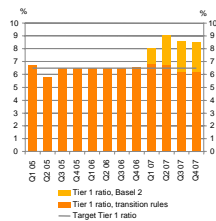


### Lending in Denmark, Norway, Finland and Russia SEKbn

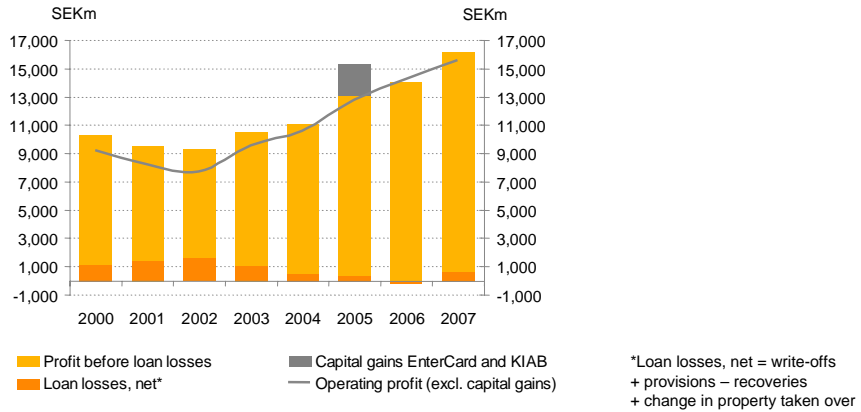
2007	2006	Growth
12.2	18.4	51%

Swedbank Markets has opened 4 new corporate finance units in Estonia, Latvia, Lithuania and Russia

### Tier 1 capital



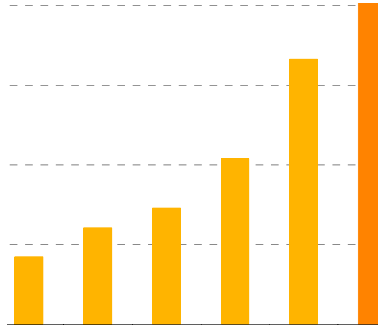
## Strong profit development



## A value-driven organization



## Strategic priorities for the coming year



Efficiency

Growth

## Strategic priorities for the coming year – Efficiency

Broad client base and large volumes together with efficient processes will drive operational efficiency

### Sweden

- Structural measures (operational and branch structure)
- Channel management
- Cash handling

### The Baltic region

- Improve cross-border capabilities
- Productivity - measurement and continuous improvement scheme
- Employee retention
- IT management development

### Ukraine

- HR management
- Competence build-up and growth management
- Process management
- IT systems

## Strategic priorities for the coming year – Growth

From a strong position in several markets there is an excellent organic growth opportunity for Swedbank in many areas – with some differences in regional focus

### Sweden

- Private banking and wealth management
- Metropolitan areas
- Corporate market
- New initiatives to come – life and pension, etc

### The Baltic region

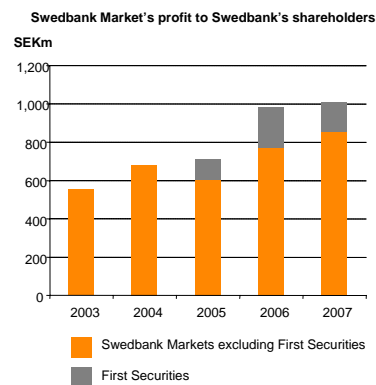
- Leverage on pan-Baltic position within corporate sector
- Broaden client offerings
- Investment management growth

### Ukraine

- Capture growth
- Grow distribution network – ATMs, branches and agency network
- Broader product range

## Swedbank Markets – Objectives

- Swedbank Markets shall be a leading multi-domestic player in the region with the competitive advantage of serving our customers with access to/from the CEE region.
- Overall priority is to further increase cross-border capital markets business in the region.



In 2007 Swedbank Markets delivered a record profit

## Swedbank Russia – Objectives

- Long-term vision of a universal bank in Russia intact
  - but a relatively slow pace during 2008
- Building robust administrative routines
- Growing corporate business
- Open a few new retail branches during 2008
  - retail products development
- Implementation of new IT system
- Risk management improvement

In 2007 Swedbank Russia faced significant challenges but still increased lending and profits

## Summary

- Swedbank offers a strong and stable banking operation with high profitability across several geographical areas
- Swedbank has a solid foundation that offers very good organic growth opportunities
- Focus on efficiency will secure continued profitable growth for the Group

Swedbank - Positioned for profitability and growth