



Swedbank



Risk Management and Capital Adequacy Report

Pillar 3 Annual Report 2025

Introduction

This Risk Management and Capital Adequacy Report Q4 2025 provides information on Swedbank's risk management and capital adequacy. The report is based on regulatory disclosure requirements set out in the Regulation (EU) 575/2013 "Capital Requirements Regulation" (CRR) and the Swedish Financial Supervisory Authority (SFSA) regulation FFFS 2014:12.

Information in this report pertains to the conditions for Swedbank Consolidated Situation as of 31 December 2025, unless otherwise specified.

Swedbank Consolidated Situation is referred to as Swedbank, unless otherwise stated.

This report is submitted by Swedbank AB, incorporated in Sweden, a public limited liability company with registration number 502017-7753, LEI code M312WZV08Y7LYUC71685. This document has not been audited and does not form part of Swedbank AB's audited financial statements.

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Section 1 - Disclosure of overview of risk management, key prudential metrics and RWA

Template EU OV1 - Overview of total risk exposure amounts, CRR Article 438 (d)

SEKm		Risk weighted exposure amount (RWEA)			Total own funds requirements
		a	b	c	
		31 Dec 2025	30 Sep 2025	31 Dec 2025	
1	Credit risk (excluding CCR)	754 349	732 273	60 348	
2	Of which the standardised approach	78 322	63 218	6 266	
3	Of which the foundation IRB (F-IRB) approach	162 695	161 927	13 016	
4	Of which slotting approach	102	117	8	
EU 4a	Of which equities under the simple risk weighted approach				
5	Of which the advanced IRB (A-IRB) approach	292 464	288 737	23 397	
6	Counterparty credit risk - CCR	10 736	13 628	859	
7	Of which the standardised approach	9 842	11 122	787	
8	Of which internal model method (IMM)				
EU 8a	Of which exposures to a CCP	738	807	59	
9	Of which other CCR	156	1 699	12	
10	Credit valuation adjustment risk - CVA risk	2 853	3 039	228	
EU 10a	of which the standardised approach (SA)				
EU 10b	Of which the basic approach (F-BA and R-BA)	2 853	3 039	228	
EU 10c	Of which the simplified approach				
11	Not applicable				
12	Not applicable				
13	Not applicable				
14	Not applicable				
15	Settlement risk	0	0	0	
16	Securitisation exposures in the non-trading book (after the cap)	277	247	22	
17	Of which SEC-IRBA approach				
18	Of which SEC-ERBA (including IAA)				
19	Of which SEC-SA approach	277	247	22	
EU 19a	Of which 1250% deduction				
20	Position, foreign exchange and commodities risks (Market risk)	13 771	15 783	1 102	
21	Of which the Alternative standardised approach (A-SA)				
EU 21a	Of which the Simplified standardised approach (S-SA)	4 942	6 445	395	
22	Of which Alternative Internal Model Approach (A-IMA)				
EU 22a	Large exposures				
23	Reclassifications between the trading and non-trading books				
24	Operational risk	150 104	135 851	12 008	
EU 24a	Exposures to crypto-assets				
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	36 805	34 242	2 944	
26	Output floor applied (%)	50.00%	50.00%		
27	Floor adjustment (before application of transitional cap)				
28	Floor adjustment (after application of transitional cap)				
29	Total	932 090	900 821	74 567	

Total REA increased by SEK 31.3bn in Q4 2025 compared to Q3 2025 with the largest drivers being increased credit risk REA (SEK 22.1bn) and operational risk REA (SEK 14.3bn), which have been partially offset by decreases in counterparty credit risk (SEK 2.9bn) and market risk REA (SEK 2.0bn).

Credit risk (excluding counterparty credit risk - CCR), also includes the RWA for the mortgage floor add-on, the add-on for corporate real estate exposures in Norway, CRE & RRE floors (Article 458 CRR) and Article 3 add-on.

Operational risk REA increased REA by SEK 14.3bn, due to the rolling three-year average of total net income being higher this year compared to last year.

Counterparty credit risk REA decreased by SEK 2.9bn, mainly due to REA decrease in securities financing transactions netting sets due to implementation of new exposure calculations with netting based on CRR3 rules, and REA decrease in derivatives due to decrease in potential future exposure (SEK 0.6bn) and replacement costs (SEK 0.3bn).

Total market risk REA decreased by SEK 2.0bn, mainly due to specific interest rate risk (SEK 1.4bn), which was driven by decreased positions in Swedish institutions covered bonds (SEK 0.5bn), Swedish and Finnish corporate debt instruments (SEK 0.4bn and SEK 0.4bn respectively).

Template EU KM1 - Key metrics template, CRR Article 447(a-g), 438(b)

SEKm	a 31 Dec 2025	b 30 Sep 2025	c 30 Jun 2025	d 31 Mar 2025	e 31 Dec 2024
Available own funds (amounts)					
1 Common Equity Tier 1 (CET1) capital	166 099	177 051	175 081	172 843	172 620
2 Tier 1 capital	181 239	192 284	190 658	188 906	189 809
3 Total capital	204 483	216 038	209 222	207 271	209 547
Risk-weighted exposure amounts					
4 Total risk exposure amount	932 090	900 821	888 540	876 721	871 902
4a Total risk exposure pre-floor	932 090	900 821	888 540	876 721	
Capital ratios (as a percentage of risk-weighted exposure amount)					
5 Common Equity Tier 1 ratio (%)	17.82%	19.65%	19.70%	19.71%	19.80%
5a Not applicable					
5b Common Equity Tier 1 ratio considering unfloored TREA (%)	17.82%	19.65%	19.70%	19.71%	
6 Tier 1 ratio (%)	19.44%	21.35%	21.46%	21.55%	21.77%
6a Not applicable					
6b Tier 1 ratio considering unfloored TREA (%)	19.44%	21.35%	21.46%	21.55%	
7 Total capital ratio (%)	21.94%	23.98%	23.55%	23.64%	24.03%
7a Not applicable					
7b Total capital ratio considering unfloored TREA (%)	21.94%	23.98%	23.55%	23.64%	
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)					
EU 7d Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.16%	2.16%	2.79%	2.79%	2.79%
EU 7e of which: to be made up of CET1 capital (percentage points)	1.46%	1.46%	1.87%	1.87%	1.87%
EU 7f of which: to be made up of Tier 1 capital (percentage points)	1.69%	1.69%	2.16%	2.16%	2.16%
EU 7g Total SREP own funds requirements (%)	10.16%	10.16%	10.79%	10.79%	10.79%
Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)					
8 Capital conservation buffer (%)	2.50%	2.50%	2.50%	2.50%	2.50%
EU 8a Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)					
9 Institution specific countercyclical capital buffer (%)	1.77%	1.76%	1.78%	1.75%	1.72%
EU 9a Systemic risk buffer (%)	3.09%	3.09%	3.08%	3.08%	3.08%
10 Global Systemically Important Institution buffer (%)	3.09%	3.09%	3.08%	3.08%	3.08%
EU 10a Other Systemically Important Institution buffer	1.00%	1.00%	1.00%	1.00%	1.00%
11 Combined buffer requirement (%)	8.36%	8.35%	8.36%	8.33%	8.30%
EU 11a Overall capital requirements (%)	18.52%	18.51%	19.15%	19.12%	19.09%
12 CET1 available after meeting the total SREP own funds requirements (%)	11.75%	13.66%	12.76%	12.85%	13.24%
Leverage ratio					
13 Total exposure measure	2 761 434	2 893 956	2 853 641	2 843 776	2 790 854
14 Leverage ratio (%)	6.56%	6.64%	6.68%	6.64%	6.80%
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)					
EU 14a Additional own funds requirements to address the risk of excessive leverage (%)					
EU 14b of which: to be made up of CET1 capital (percentage points)					
EU 14c Total SREP leverage ratio requirements (%)	3.00%	3.00%	3.00%	3.00%	3.00%
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)					
EU 14d Leverage ratio buffer requirement (%)					
EU 14e Overall leverage ratio requirement (%)	3.00%	3.00%	3.00%	3.00%	3.00%
Liquidity Coverage Ratio					
15 Total high-quality liquid assets (HQLA) (Weighted value -average)	646 577	676 492	694 115	698 231	692 476
EU 16a Cash outflows - Total weighted value	457 665	470 601	475 527	472 004	467 304
EU 16b Cash inflows - Total weighted value	65 037	63 037	63 226	58 994	56 180
16 Total net cash outflows (adjusted value)	392 628	407 564	412 302	413 010	411 124
17 Liquidity coverage ratio (%)	165.14%	167.05%	169.39%	170.26%	169.70%
Net Stable Funding Ratio					
18 Total available stable funding	1 830 750	1 851 232	1 828 265	1 774 805	1 795 743
19 Total required stable funding	1 477 043	1 447 493	1 424 320	1 409 373	1 418 861
20 NSFR ratio (%)	123.95%	127.89%	128.36%	125.93%	126.56%

Common Equity Tier 1 (CET1) ratio decreased by 183 bps to 17.82 per cent as compared to Q3 2025. CET1 capital decreased by SEK 11.0bn, which decreased CET1 ratio by 117 bps, mainly due to special dividend, which decreased profit after anticipated dividends by SEK 8.1bn and increased deductions for intangible assets, which decreased CET1 capital by SEK 2.0bn. REA increased in total by SEK 31.3bn, which decreased the ratio by 66 bps. As detailed in OV1 and CR8 templates, REA increase was mainly driven by changes in credit risk and operational risk.

Tier 1 ratio decreased by 191 bps and Total capital ratio decreased by 204 bps mainly due to special dividend which decreased profit after dividends.

Leverage ratio decreased by 8bps to 6.56 per cent due to decreased Tier 1 capital by SEK 11.4bn compared to Q3 2025.

Template EU INS1 - Insurance participations, CRR Article 438(f)

31 December 2025	a	b
SEKm	Exposure value	Risk exposure amount
1 Own fund instruments held in insurance or re-insurance undertakings or insurance holding company not deducted from own funds		

Swedbank does not deduct investments in insurance undertakings as the sum of such investments is less than 10 per cent of the Common Equity Tier 1. This is in accordance with CRR Article 48 (1)(b) and not from a permission in accordance with Article 49 (1) of the CRR.

Template EU INS2 - Financial conglomerates information on own funds and capital adequacy ratio, CRR Article 438(g)

SEKm	a	31 Dec 2025
1 Supplementary own fund requirements of the financial conglomerate (amount)		215 869
2 Capital adequacy ratio of the financial conglomerate (%)		114.3%

Table EU OVC - ICAAP information, CRR Article 438 (a,c)

Legal basis	Row number	ICAAP information
Article 438(a) CRR	(a)	<p>Approach to assessing the adequacy of the internal capital</p> <p>The Internal Capital Adequacy Assessment Process (ICAAP) takes into consideration all material risks that arise within the Group. In addition to Pillar 1 risks, all other significant risk types are evaluated in the ICAAP stress tests under Pillar 2 framework through Swedbank's own Economic Capital (EC) models. Complementing the economic capital calculation, the Bank is subjected to scenario-based stress tests over a 3Y horizon annually. The quantitative forecast of capital and risk-weighted assets in the stress test serves as a basis of proactive risk and capital management.</p>
Article 438(c) CRR	(b)	<p>Internal capital adequacy assessment process</p> <p>Swedbank uses macroeconomic scenario-based stress tests in the ICAAP to assess its solvency and capital need under adverse conditions.</p> <p>The scenarios developed for the ICAAP stress test rests on a cache of risk factors identified by Swedbank during the risk identification session that precedes the scenario development process. It aims at isolating the global and regional risk factors most relevant to Swedbank's home markets. Among the identified scenario variables are GDP, interest rates, inflation, unemployment rates, real estate, equity prices, and exchange rates. Since climate risk drivers bring about micro prudential risks to financial institutions - the exercise explores the impact of physical risks to real estate values and transition risks to corporate loans.</p> <p>With the macroeconomic scenario inputs, the development of different income statement items, REA and capital base is simulated over the scenario horizon. Profit and loss items such as net interest income and fees and commissions are modelled as per the scenario. While stressing credit risk, Swedbank uses statistical models that transform the adverse macroeconomic scenarios into loss levels for relevant balance sheet items. After stressed REA changes are accounted for, the total impact on capital adequacy is estimated and conclusions are drawn with reference to the regulatory requirements and internal limits. Finally, the stress test outcomes and the methodology are evaluated and discussed by Swedbank's experts and management to ensure consistency and reliability. The scenarios and final outcome of stress tests are presented to the Board for approval.</p> <p>Economic Capital</p> <p>EC models are used in conjunction with stress tests to provide an objective internal view of the capital needed to manage potential risks affecting Swedbank. In contrast to the capital assessment within Pillar 1, Swedbank's EC cover all risks at a chosen confidence level. Consequently, the EC generates a more accurate and commensurate assessment of the risk to which Swedbank is exposed. Within the EC framework, credit risk, market risk, operational risk, business risk and pension risk are considered. Generally, Value-at-Risk (VaR) based models with a confidence level of 99.9 per cent are used to calculate the EC for the different risk types in the ICAAP. The confidence level, which corresponds to the confidence level used in the Basel IRB framework calibration, uses a one-year horizon. The insurance companies within Swedbank Group separately perform an annual Own Risk and Solvency Assessment (ORSA). The ORSA process assesses the risks and solvency positions by projecting the risk metrics under the base and adverse scenarios.</p>

Template EU CMS1 – Comparison of modelled and standardised risk weighted exposure amounts at risk level, CRR Article 438(da)

	a RWEAs for modelled approaches that banks have supervisory approval to use	b RWEAs for portfolios where standardised approaches are used	Risk weighted exposure amounts (RWEAs)		d RWEAs that is the base of the output floor	EU d
			Total actual RWEAs (a + b)	RWEAs calculated using full standardised approach		
31 December 2025						
SEKm						
1 Credit risk (excluding counterparty credit risk)	470 538	78 322	548 860	960 822	916 469	
2 Counterparty credit risk	9 360	1 376	10 736	12 419	12 419	
3 Credit valuation adjustment		2 853	2 853	2 853	2 853	
4 Securitisation exposures in the banking book		277	277	277	277	
5 Market risk	8 829	4 942	13 771	16 967	16 967	
6 Operational risk		150 104	150 104	150 104	150 104	
7 Other risk weighted exposure amounts						
8 Total	488 727	237 874	726 601	1 143 442	1 099 089	

CMS1 template excludes the other risk exposure amounts, that is the RWA for the mortgage floor add-on, the add-on for corporate real estate exposures in Norway, CRE & RRE floors (Article 458 CRR) and Article 3 add-on (without market risk). Other risk exposure amounts comprised SEK 205.5bn of which SEK 198.9bn is for risk weight floors REA article 458 and SEK 6.6bn is for Article 3 add-on.

Template EU CMS2 – Comparison of modelled and standardised risk weighted exposure amounts for credit risk at asset class level, CRR Article 438(da)

SEKm	31 December 2025	a RWEAs for modelled approaches that institutions have supervisory approval to use	b RWEAs for column (a) if recomputed using the standardised approach	c Risk weighted exposure amounts (RWEAs)		d RWEAs calculated using full standardised approach	EU d RWEAs that is the base of the output floor
				Total actual RWEAs			
1	Central governments and central banks	6 400		1	6 400	1	1
EU 1a	Regional governments or local authorities				805	805	805
EU 1b	Public sector entities				236	236	236
EU 1c	Categorised as Multilateral Development Banks in SA						
EU 1d	Categorised as International organisations in SA						
2	Institutions	4 454	4 807	4 787	5 141	5 141	5 141
3	Equity			38 381	38 381	38 381	38 381
4	Not applicable						
5	Corporates	302 183	213 957	307 220	259 016	218 994	218 994
5.1	Of which: F-IRB is applied	151 943	191 119	151 943	220 245	191 119	191 119
5.2	Of which: A-IRB is applied	150 240	236 645	150 240	251 873	236 645	236 645
EU 5a	Of which: Corporates - General	302 081	213 869	307 118	253 892	213 869	213 869
EU 5b	Of which: Corporates - Specialised lending	102	89	102	89	89	89
EU 5c	Of which: Corporates - Purchased receivables						
6	Retail	142 224	49 686	168 406	75 868	75 868	75 868
6.1	Of which: Retail - Qualifying revolving						
EU 6.1a	Of which: Retail - Purchased receivables						
EU 6.1b	Of which: Retail - Other	42 612	49 686	42 612	49 686	49 686	49 686
6.2	Of which: Retail - Secured by residential real estate	99 612	300 114	99 612	300 114	300 114	300 114
7	Not applicable						
EU 7a	Categorised as secured by immovable properties and ADC exposures in SA		545 360	5 017	554 708	550 377	550 377
EU 7b	Collective investment undertakings (CIU)						
EU 7c	Categorised as exposures in default in SA		8 177	996	9 173	9 173	9 173
EU 7d	Categorised as subordinated debt exposures in SA		0	0	0	0	0
EU 7e	Categorised as covered bonds in SA		881	0	881	881	881
EU 7f	Categorised as claims on institutions and corporates with a short-term credit assessment in SA						
8	Other non-credit obligation assets	15 277	15 277	16 612	16 612	16 612	16 612
9	Total	470 538	838 146	548 860	960 822	916 469	

Section 2 - Disclosure of risk management objectives and policies

Table EU OVA – Institutions risk management approach, CRR Article 435(1)

Legal basis	Row number	Institution risk management approach
Point (f) of Article 435(1) CRR	(a)	<p>Risk statement</p> <p>The Board has decided that Swedbank shall have low risk appetite. The risk appetites set boundaries for and provide guidance on risk-taking for Swedbank. Through implementing a low risk appetite, Swedbank strives to ensure low level of losses, stable earnings and to be a financially sound and sustainable bank with the capacity to support customers also in times of stress. The Board advocates a strong risk culture throughout Swedbank and has established a risk strategy, risk appetite statements, risk limits and a risk management framework. A profound understanding of risks is a prerequisite for sound and informed decisions and is vital to ensure that Swedbank remains sustainable and profitable and with the capacity to support customers also in times of stress. As part of the risk strategy, Swedbank only takes on risks that are well understood and that can be properly managed and controlled. The sound internal risk governance structure and solid risk management within Swedbank underpins the low risk profile.</p> <p>Sustainable and profitable operations are necessary for Swedbank to be able to fulfil its strategy to empower the many people and businesses to create a better future by offering financial advise, services and products. Hence, implementing the low risk appetite as described in the following will enable Swedbank to deliver on its customer promise.</p> <p>To ensure that Swedbank is well capitalised, has a strong liquidity position in relation to its risk position and regulatory requirements and that it can maintain business under normal and stressed conditions, Swedbank has low risk appetite for risk to capital and liquidity. In 2025, the capital remained stable with a comfortable distance to both the regulatory requirements and the risk appetite. The CET1 capital ratio was 17.82 per cent of the total risk exposure amount (REA) by year-end and the leverage ratio was 6.56 per cent.</p> <p>Credit risk comprises around 82 per cent of Swedbank's total REA. Swedbank's credit exposure has low risk, which is confirmed in stress tests. Swedbank aims to build long-term relationships with customers in its home markets and assumes credit risks in a conscious and controlled manner to support its customers. Swedbank's customer base, which mainly consists of private individuals and corporates of all sizes, operating in different sectors in Sweden and the Baltic countries, is the foundation for the low risk. The diversification in terms of number of customers is large and the geographical distribution over Swedbank's home markets is wide. Private mortgages are Swedbank's largest loan segment and amounted at the end of 2025 to SEK 1 070 bn, 57 per cent of Swedbank's total loans to customers, with historically low credit losses.</p> <p>Swedbank is willing to accept market risk only as part of managing the Group's own financial risks and supporting customer needs. Market risks shall be managed with the aim of having low earnings volatility and preserving the long-term value of the Group while ensuring regulatory compliance. Risk exposure is governed by the risk appetites, which limit the nature and size of market-risk taking. Both qualitative risk appetite statements and quantitative risk appetites in the form of board limits are set to cover market risk in the trading book and banking book respectively. The Group's activity is designed to satisfy the long-term needs of customers.</p> <p>The Group's low risk appetite for liquidity risk ensures that the Group always is able to continue to serve its customers and shall therefore maintain resilience towards both short-term and long-term liquidity stress without relying on forced asset sales or other business disrupting activities. For the purpose of ensuring that liquidity risk stays within appetite, and ultimately for supporting the Group's strategic goals, the maintenance of a liquidity-generating capacity together with funding planning and risk identification, are central processes within Swedbank's liquidity risk management. Throughout 2025, Swedbank's liquidity position was strong with all key metrics remaining well above internal and regulatory requirements.</p> <p>Swedbank continuously conduct capital and liquidity stress tests to increase awareness of potential effects from disruptions in the financial markets. The stress tests focus on both Swedbank specific and market related disruptions, and consider combined effects, i.e. scenarios where multiple disruptions occur simultaneously. A key objective of Swedbank's Internal Capital Adequacy Assessment Process (ICAAP) is to ensure that Swedbank's business model remains viable in different scenarios, ranging from adverse to severely adverse developments. In addition to stress testing scenarios, the economic capital calculations consistently demonstrate Swedbank's capital strength.</p>

	<p>As a bank for the many private and corporate customers, key operational risks are often those related to the availability of Swedbank's services, fraud prevention and the integrity and confidentiality of the data entrusted to Swedbank. The risk appetite for operational risk is expressed in terms of tolerance for levels and types of risks with respect to Swedbank's overall low operational risk appetite. During 2025, Swedbank has continued to strengthen its operational resilience and ensure high level of availability for the Bank's customers. In addition, Swedbank continuously enhances its fraud monitoring system to effectively identify and prevent fraudulent transactions.</p> <p>The low risk appetite for Environmental, Social and Governance (ESG) risks is supported by the Group's commitment to align its business strategy to the Paris Agreement and to contribute to the fulfilment of the UN Sustainability Developments Goals. The impacts of ESG factors on other risks are considered throughout the risk management process.</p> <p>The risk appetite for compliance risk is low. During recent years, Swedbank has continued to strengthen its control environment through clear and detailed standards in policies and procedures, supported by Group Compliance's mandate to test and monitor adherence. In addition, Swedbank continuously enhances its oversight mechanisms to effectively identify prohibited and restricted activities, implement expected controls, and maintain focus on financial crime prevention and conduct risk matters.</p> <p>There has been no intragroup transaction or transaction with related parties of such nature that it has had material impact on Swedbank's risk profile during 2025.</p>
Point (b) of Article 435(1) CRR	<p>Risk governance structure</p> <p>Risk arises in all financial operations, hence a profound understanding of risks, a sound risk governance structure and solid risk management are vital to ensure sustainable and profitable operations. A robust and sound risk culture throughout the Group is an essential part of risk management and necessity to accomplish a strong long-term risk-adjusted return. The responsibilities and duties of the Board of Directors of Swedbank AB (publ) (Board) are primarily set out in the Swedish Companies Act, the Banking and Financing Business Act, the Securities Market Act and the Articles of Association of Swedbank. The Board is responsible for ensuring that Swedbank's organisation is properly designed to identify, assess, manage, monitor and report the risks associated with its operations. To execute its responsibility, the Board ensures that there are adequate and effective governance and internal control structures in place by establishing internal governing documents, for both its own work and the work performed by the organisation. Chief Executive Officer (CEO) has the overall responsibility for ensuring that internal control and governance structures are satisfactory and in accordance with applicable laws, regulations and generally accepted practices or standards. The duties and responsibilities of the CEO are clarified through the Board's instruction for the CEO. The CEO is responsible for ensuring that the internal control is implemented and well-functioning within the organisation. The CEO has established the Group Executive Committee (GEC) to support in the effective management and governance of the Group. Based on the internal governing documents adopted by the Board, the CEO issues more detailed instructions for the operational management and control of Swedbank's risks. The CEO also sets the details of the operational structure and steering, and delegates authority and responsibilities in the Governance Instruction.</p> <p>Risk management framework</p> <p>The Board is also responsible for ensuring that a group-wide risk management framework is established. Through the annually reviewed Policy on Enterprise Risk Management and Risk Appetite Statement Policy the Board defines and communicates the Group's risk strategy and risk appetite as well as provides the foundation of a strong and sound risk culture and risk awareness throughout the organisation. Each licensed subsidiary has mirroring structures and processes in place and the Group's risk management framework, risk strategy and risk appetite, are implemented consistently both on a consolidated and sub-consolidated basis within the Group. In accordance with its responsibility for ensuring that the risks associated with Swedbank's operations and strategy are managed in accordance with the risk strategy, the Board sets the Group's risk appetite for the risk types defined in the Group's risk taxonomy on an annual basis. The risk appetite is expressed qualitatively and, where applicable, quantitatively through limits in the Risk Appetite Statement Policy adopted by the Board. The risk appetite limits Swedbank's risk-taking and ensures that capital and liquidity are kept at adequate levels. The qualitative risk appetites and quantitative board limits are implemented through a risk limit framework. In the risk limit framework, limits, Escalation Triggers (ETs) and Key Risk Indicators (KRI) are decided on CEO level, executive management level and, where applicable, lower management level. The risk limit framework is a tool for monitoring and controlling risk exposures, risk concentrations and risk build-ups. Ultimately, its purpose is to ensure that the risks are kept within the risk appetite.</p> <p>Main committees</p> <p>To support the Board in matters related to risk management, governance, capital requirements and remuneration as well as preparing items for decision, the Board has established four Board committees, the Risk and Capital Committee (RCC), the Audit Committee (AC), the Remuneration and Sustainability Committee and the Governance Committee. For further information on these committees, please refer to Swedbank's Corporate Governance Report available in Swedbank's Annual and Sustainability Report for 2025.</p> <p>In addition to GEC, the Group Risk and Compliance Committee (GRCC), chaired by the Chief Risk Officer (CRO), provide recommendations to the CEO, and supports senior management in decisions about management of non-financial risk and compliance matters. This includes reviewing, monitoring, and challenging the Group's risks based on trends, stress tests, losses, management actions and actual risk profile versus the applicable risk appetite. The GRCC supports the accurate management of findings by Group Internal Audit, Group Risk and Group Compliance. To further strengthen the risk management arrangements in group functions, business areas and product area, the GRCC is supported by Business Area Risk and Compliance Committees. In addition, Group Financial Crime Committee is established to ensure adequate and effective management of financial crime risk.</p> <p>The Group Asset Allocation Committee (GAAC) is chaired by the Chief Financial Officer (CFO), with the CRO as one of the members. GAAC assists the CFO in discharging his/her duties in matters related to the management of assets, liabilities, capital, balance sheet structure, as well as ensuring that the Group's financial risk exposures stay within the risk appetite and the distributed risk limits, while also ensuring that the risk appetite and internal capital allocation adequately cover the underlying financial risks.</p>

		<p>Three lines of defence</p> <p>The concept of three lines of defence is the basis for Swedbank's risk management. First line of defence is accountable for the risks and risk management within their operations. To identify, assess, manage, monitor and report risks in accordance with the risk management framework and to ensure risks are kept within the established risk appetite, business management shall have appropriate processes and internal control structures in place within their respective area of responsibility. Business management is also responsible for communicating to the responsible head of group functions, business areas and product area when they identify risks that will impact areas outside their own responsibility.</p> <p>Second line of defence consist of the independent internal control functions Group Risk and Group Compliance. The risk management framework, which is defined by these two functions, governs how to identify, assess, monitor, manage and report risks. The functions monitor and assess that effective risk management processes and controls are implemented by the first line of defence. The second line of defence challenges and validates the first line of defence's risk management activities and controls. Further it analyses the Group's material risks and provides independent risk assessment, assurance and reporting to the CEO and the Board.</p> <p>Third line of defence refers to Group Internal Audit, which is governed by and reports to the Board. Group Internal Audit is independent from the first and second lines of defence and is responsible for evaluating governance, risk management and the internal control processes within the first and second line of defence.</p> <p>The Board shall on a continuous basis and at least once every year review and evaluate the effectiveness of Swedbank's first and second lines of defence risk management functions and assess whether there are sufficient resources allocated in that area.</p>
		<p>Group Risk and Group Compliance</p> <p>Swedbank's risk and compliance organisation respectively, are regulated in separate policies adopted by the Board. The heads of Group Risk and Group Compliance, the CRO and the Chief Compliance Officer (CCO), report to the CEO, but are also independently reporting to the RCC, AC (only Group Risk) and to the Board. The above-mentioned policies include delegation of authority and responsibilities from the Board to the CRO and the CCO. Group Risk and Group Compliance advise and support the business operations by developing and maintaining e.g. internal governing documents and independently monitor that key risks are identified, assessed, and properly managed by the business operations. Decisions taken within the organisation shall be in line with the established risk strategy and risk appetite. The CRO and the CCO are responsible for critically reviewing and challenging decisions affecting the risk exposure of the Group within their respective areas of responsibility and for having ongoing dialogues with the Board and the CEO regarding these matters. The appointment or removal of the CRO or the CCO, requires prior approval by the Board.</p>
		<p>Group Internal Audit</p> <p>Group Internal Audit is the independent internal audit function in Swedbank. The Chief Audit Executive is appointed by and reports to the Board. Based on the Policy for Internal Audit adopted by the Board, Group Internal Audit provide independent, objective assurance and consulting services designed to add value and improve the Group's operations. Group Internal Audit evaluates that governance, risk management and internal control processes are adequate and functioning in a manner to ensure <i>inter alia</i> that significant risks are identified and managed to support organisational objectives and align with the organisation's strategy.</p>
		<p>Code of Conduct and incident management</p> <p>Swedbank has established a Group-wide Code of Conduct and has a mandatory annual ethics training and sign off of Code of Conduct for all employees. Swedbank fosters an inclusive workplace where employees are encouraged to act ethically, take responsibility and when necessary, voice concerns and speak up against alleged irregularities and violations of the Code of Conduct, internal rules, laws and regulations. All employees shall be aware of circumstances and events in their daily work which can have a negative impact on the Group. There are internal rules, such as escalation routines, providing guidance for managers and employees on required actions based on the severity of the incident. All incidents must be handled in such a way that the negative impact is minimised. Employees and other stakeholders have the possibility to report potential or actual irregularities and violations of the Code of Conduct, internal rules, laws and regulations through the internal alerts process, i. e. whistleblowing. The channel is independent, autonomous and provides the possibility to submit alerts outside the regular reporting lines in an open or anonymous manner.</p>
Point (e) of Article 435(1) CRR	(c)	<p>Risk Declaration Swedbank has established a solid and well-structured risk management framework to ensure that Swedbank's risks are kept within the established risk strategy and risk appetite, and that Swedbank's strategic targets are met.</p>
Point (c) of Article 435(1) CRR	(d)	<p>Detailed descriptions of the scope and nature of risk disclosure and/or measurements systems can be found in the respective sections for risk to capital, credit risk, market risk (incl counterparty credit risk), liquidity risk, and operational risk.</p>
Point (c) of Article 435(1) CRR	(e)	<p>Main features of risk disclosure and measurement systems In accordance with the Policy for Group Risk, adopted by the Board, the CRO submits a monthly risk report to the CEO, the RCC and the Board. The report includes the risk exposure in relation to the risk appetite per risk type and comments on any risk appetite breach as well as limits and KRs and recent risk-related events such as incidents. This report is complemented quarterly with results and follow up of assurance reviews and model validation. The assurance reviews are also submitted to the AC.</p> <p>In accordance with the Policy for Group Compliance, adopted by the Board, the CCO provides a Compliance report to the CEO, the RCC and the Board on a quarterly basis. The reports include the quarterly Data Protection Officer report and the status from the AML/CTF Officer for Control and Reporting (OCR). The OCR also issues the Annual Activity Report.</p>
Point (a) of Article 435(1) CRR	(f)	<p>See disclosures under "Points (a) and (d) of Article 435(1) CRR" below.</p>

	<p>Strategies and processes to manage, hedge and mitigate risks</p> <p>The Board has the overall responsibility for ensuring that the risks associated with the Group's operations and strategy are satisfactorily managed and controlled. The responsibility and delegation of authority of risk management and internal control within the first line of defence stems from the Board to the CEO and is delegated further by the CEO to the heads of group functions, business areas and product area, who are the risk owners responsible for risk management. To the extent possible without compromising independence and objectivity, Group Internal Audit, Group Risk and Group Compliance shall coordinate the performance of its activities. The three control functions shall also seek to use a uniform and consistent terminology in order to enhance traceability, comparability, follow-up and overview in Swedbank Group.</p> <p>Swedbank has a sound and effective stress test program ensuring that stress tests and scenario analysis are an integral part of risk management. The outcome of the various stress tests will enable a forward-looking view, provide insights for decision making and facilitate preparation for necessary actions. A stress test inventory ensures that the Group has an overview and control of all stress tests performed within the Group. Based on the stress test inventory, a stress test plan is developed presenting a summary of the most significant stress tests to be performed and an overview of any planned or ongoing major developments regarding stress testing within the Group. The results of stress tests are used within risk management to ensure that Swedbank remains within its established risk appetite and serve as inputs for setting the Group's risk appetite and limits. Swedbank's strategy is to maintain a low-risk profile applicable to all risk types identified in its risk taxonomy. Swedbank has a number of processes and activities in place to mitigate identified risks in order to limit their potential impact. Below it is described on an overall level how Swedbank ensures that risks remain within the defined risk appetite. Risk management per risk type is further described in respective chapter.</p> <p>Credit risk arises through lending activities and commitments to customers. Swedbank has a low risk appetite for credit risk. In the credit activities Swedbank strives for long-term customer relationships and rest on sound business acumen to achieve solid profitability and a sound credit expansion for long-term stability. The low risk is maintained through sustainable lending to customers which are expected to meet their obligations, by maintaining a strong collateral position and by portfolio diversification within and between sectors, and geographies. The customers should have a direct link to the Group's four home markets, Sweden, Estonia, Latvia, and Lithuania, or the Group's Nordic branches.</p> <p>Counterparty credit risk exposure arises mainly as a result of hedging of own positions in market risk and from customer-related trading activities and is integrated in the credit risk limit structure. Swedbank is willing to accept market risk only as part of managing the Group's own financial risks and to support customer needs. Market risks shall be managed with the aim to have low earnings volatility and to preserve the long-term value creation of the Group.</p> <p>A strong capital position is essential to the Group's strategy of being a low-risk bank. A range of methodologies are used to identify and manage risk to capital, such as targets and limits, forecasting, modelling, and stress testing. The liquidity profile shall be resilient towards both short-term and long-term liquidity stress, without relying on forced asset sales or other business disrupting activities. For meeting these requirements, an adequate liquidity generating capacity, properly sized for withstanding adverse circumstances, shall be maintained. Swedbank strives to have a long-term, stable, well- diversified funding and investor base, with wholesale funding diversified across markets, instruments and currencies. Furthermore, Swedbank strives to avoid maturity mismatch risk in assets funded by unsecured funding. All non-liquid assets, not eligible for covered bond issuance, shall be funded either through customer deposits or through wholesale funding with a maturity, to the largest extent, matching or exceeding that of the assets.</p> <p>Swedbank seeks to maintain low operational risk exposure taking into account market sentiment and regulations, as well as Swedbank's strategy, rating ambitions and capacity to absorb operational risk losses. Operational risk is considered in business decisions and as far as possible in the pricing of products and services. Managers shall ensure that the operational risks inherent in their respective areas are identified, assessed, and properly managed in the day-to-day operations.</p> <p>The impact of Environmental, Social and Governance (ESG) factors on existing risk types shall be considered throughout the risk management process. The potential for negative reputational impacts stemming from ESG factors shall be considered in all relevant operations.</p> <p>To enable managing the compliance risks in accordance with the principles set in relevant rules, regulations, and framework and to uphold the conduct of Swedbank, established risk appetites are coupled with robust and effective compliance risk management processes.</p> <p>Group Risk and Group Compliance provide assurance to the Board and CEO that the Group's risk management processes are adequate considering the risk appetite set by the Board. Swedbank has a Group-wide process for New Product Approval (NPAP) covering all new and materially altered products, services, markets, processes, models, and IT-systems as well as for major operational or organisational changes including outsourcing. In addition, Swedbank continuously develops its structured approach to business continuity and crisis management, protecting against potential disruptions and ensuring that essential business processes continue to operate even in challenging circumstances. Swedbank has established a Group-level recovery plan. The recovery plan describes a set of measures that can be applied in severe financial distress to restore the financial position of Swedbank and maintain core business lines and critical functions. The plan also describes the recovery indicators to be monitored to capture potential financial stress in a timely manner. Further, Swedbank's governance structure for escalation and decision-making under stressful conditions are described.</p>
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Table EU OVB – Disclosures on governance arrangements, CRR Article 435(2)

Legal basis	Row number	Disclosure on governance arrangements
Point (a) of Article 435(2) CRR	(a)	Number of directorships held by members of the Board The Board and CEO table below includes, inter alia, the number of directorships held by each member of the Board and the CEO as well as their actual knowledge, skills and expertise.
Point (b) of Article 435(2) CRR	(b)	Recruitment policy for the selection of members of the Board The Board members are proposed by the Nomination Committee and elected at the Annual General Meeting (AGM). The instruction for the Nomination Committee is adopted by the AGM and currently sets out that the Board shall at all times have an appropriate composition distinguished by diversity and breadth in terms of the AGM-elected members' competence, experience and background.
Point (c) of Article 435(2) CRR	(c)	Diversity policy with regard of the members of the Board In the Policy on Diversity, Equity & Inclusion, Swedbank wants to create a climate where diversity, equity and inclusion are self-evident parts of the organisation. The Board, the subsidiaries' board of directors and the top management shall, with due consideration to local regulations, consist of sufficient diversity concerning for example gender, educational- and professional background. Swedbank aims for a gender balance within 40/60 ratio in leadership and senior positions. On 27 January 2025, Swedbank's Nomination Committee presented its proposal to the Annual General Meeting on 26 March 2025, encompassing re-election of all current Board members and election of one new Board member. The Annual General Meeting decided that there shall be eleven board members, resulting in a gender balance of 54,5/45,5 as six are men and five are women. Employee representatives are not included in the calculation, as they are appointed by the Trade unions and Swedbank has no influence over the decision.
Point (d) of Article 435(2) CRR	(d)	Risk committee and the frequency of the meetings The Board has established the RCC, which held 12 meetings during 2025.
Point (e) Article 435(2) CRR	(e)	Information flow on risk to the Board Group Risk and Group Compliance submit regular reports as described in table EU OVA(e). The CEO and the Board are regularly informed on risks and changes in Swedbank's risk limit framework structure, the overall risk and the exposures for all risk types. Furthermore, the CEO and the Board are provided with information, in case of a limit breach, and required actions to mitigate the breach. In addition, Group Risk and Group Compliance shall promptly inform the CEO and Board on an ad-hoc, event-driven basis of materialising risks and/or urgent extraordinary risk-relevant matters.

Board and CEO

Board of Directors ¹	Background	Education	Bank specific experience	Professional experience ²	Number of directorships ^{1,2}
Göran Persson	Göran Persson has extensive experience leading the boards of both state-owned and private enterprises. He contributes through his social engagement and large network as well as broad experience of national and international economic issues and sustainable development.	Sociology and political science	Board: 11 years (2015)	Prime Minister of Sweden • Finance Minister of Sweden • LKAB, Chair, JKL Group, Advisor • Scandinavian Biogas Fuels, Chair • Ålandsbanken, Board member • Sveaskog, Chair • Scandinavian Air Ambulance, Chair • Wiklöf Holding AB, Board member	Two Board of Directors assignments.
Biörn Riese	Biörn Riese contributes with a deep knowledge of corporate governance and law in general. He has his own law firm, where he specialises in providing advice and support relating to corporate governance and sustainability, with particular focus on anti-corruption and risk management.	Master of Laws, M.Sc. Business Administration, Stockholm university	Board: 4 year (2022)	Lawyer, Jurie Law AB • Mannheimer Swartling, Chair and Partner • Åbjörnsson & Rausing Advokatbyrå • Court service • Board assignments	Seven Board of Directors assignments (three in organisations with no predominant commercial objective).
Göran Bengtsson	Göran Bengtsson brings to the Board his extensive experience in banking and finance. He has held a number of senior positions at Swedbank and is currently CEO of Falkenberg Sparbank.	M.Sc. Business Administration, University of Borås	Operative: 36 years Board: 6 years (2020)	Regional Head of Credit, Swedbank AB • Head of Corporate Business, Sparbanken Sjuhärads AB	CEO and three Board of Directors assignments (two as part of role as CEO, both in organisations with no predominant commercial objective).
Annika Creutzer	Annika Creutzer contributes with her extensive experience in finance and the media, with a focus on business journalism and public education.	M.Sc. Business Administration, Stockholm university	Operative: 5 years Board: 5 years (2021)	Swedish Pensions Agency, Board member • Påmind startup, Board member • Pengar24, Editor in Chief • Privata Affärer, Editor in Chief • Stockholm Consumer Cooperative Society, Board member • Poppius journalism school, Board member • Skandiabanken, Private economist	CEO and three Board of Directors assignments (one in role as CEO in own company and one in organisation with no predominant commercial objective).

Hans Eckerström	Hans Eckerström, who has an extensive background as a partner and employee of Nordic Capital as well as a director of investment companies, brings to the Board his business acumen and experience in the financial industry.	M.Sc. Mechanical Engineering, Chalmers University of Technology M.Sc. Business Administration, University of Gothenburg School of Business, Economics and Law	Board: 6 years (2020)	Henri-Lloyd Group AB, Chair • Aligro Partners Acquisition Company AB, CIO • Nobia AB, Chair • Nordstjernan AB, Board member • Employee and Partner, NC Advisory AB, Nordic Capital • Manager, Arthur D. Little	Three Board of Directors assignments
Kerstin Hermansson	Kerstin Hermansson mainly contributes to the Board her expertise in securities and in compliance issues relating to the financial markets. She has many years of experience in the European securities market.	Master of Laws, Lund University	Operative: 9 years Board: 7 years (2019)	Swedish Securities Dealers Association (Svenska Fondhandlarföreningen), CEO • Enskilda Securities AB (subsidiary of SEB Group), Global Head of Legal & Compliance • SEB, Securities lawyer • Jacobsson & Ponsbach Fondkommission AB, Attorney • Member of the Securities and Markets Stakeholder Group of the European Securities and Markets Authority (ESMA), Linnéuniversitetet, Chair	Three Board of Directors assignments (two in organisations with no predominant commercial objective).
Helena Liljedahl	Helena Liljedahl has extensive knowledge and experience of development and management in the real estate sector and consumer-facing companies. She also contributes her experience with developing and implementing business strategies, and experience in asset management (real estate portfolio) and the insurance industry.	M.Sc. Business Administration, Örebro University	Board: 6 years (2020)	Medmera Bank, Board member • Coeli Fastighet II, Chair • Technopolis Oyj, Board member • Ingka Centres Russia, Head of Commercial Development • Centrumutveckling, Deputy CEO • Alecta, Asset Manager	CEO and two Board of Directors assignments
Roger Ljung	Roger Ljung is an employee representative and has broad experience in banking from both the private and corporate sectors.	Upper secondary education	Operative: 39 years	Swedbank AB, Personal advisor, branch manager, business advisor	Five Board of Directors assignments (all related to union assignment and four within organisations with no predominant commercial objective).
Anna Mossberg	Anna Mossberg contributes with her experience in and expertise of digital change and AI. She has a long background in the internet and telecom industries, including as Business Area Manager at Google, and has held senior roles for many years at Telia and Deutsche Telecom AG.	Executive MBA, IE University, Spain • Executive MBA, Stanford University, USA • M.Sc. in Industrial Engineering and Management, Luleå University of Technology, Sweden	Board: 8 years (2018)	Orcia ASA, Board member, Schibsted ASA, Board member • Byggfakta Group Nordic AB, Board member • Google Sverige AB, Business Area Manager • Deutsche Telekom AG, Senior Vice President, Strategy & Portfolio Mgmt • Bahnhof AB, CEO • Telia International Carrier AB, Vice President • Telia AB, Director Internet Services • Silo AI, MD	Four Board of Directors assignments.
Per Olof Nyman	Per Olof Nyman has been CEO and Group CEO of Lantmännen, Northern Europe's leader in agriculture, machinery, bioenergy and food products. He has extensive knowledge of the agricultural and forestry sector as well as long operational experience from the food and white goods sectors.	M.Sc. in Industrial Engineering and Management (Investment and Financing Theory), Linköping University • IFL School of Economics, Accounting & Financial Management • IT and Business Law, Örebro University	Board: 5 years (2021)	HK Scan OY, Intercoop Europe, Chair • Lantmännen, CEO and Group CEO • Lantmännen, Vice President and CFO • Whirlpool Europe, Vice President and CFO; various senior positions within the company	Four Board of Directors assignments.
Biljana Pehrsson	Biljana Pehrsson has an extensive background as a senior executive and director in real estate and private equity. Biljana brings to the Board her expertise and experience in strategy and business, leadership and change as well as the real estate and financial industries.	M.Sc. Engineering, Stockholm Royal Institute of Technology	Board: 6 years (2020)	Nordr AV, CEO, Kungsleden AB, CEO • East Capital Baltic Property Fund (ECBPF I & II & III), Board member • Einar Mattsson AB/Fastighets AB Stadshus, Board member • East Capital Private Equity, Deputy CEO and Head of Real Estate • Centrumutveckling, CEO	CEO and two Board of Directors assignments.
Åke Skoglund	Åke Skoglund is an employee representative with many years of experience from various positions within Swedbank.	Business administration, Stockholm University	Operative: 36 years	Business development • Accounting/annual accounts • Regulatory reporting	Three Board of Directors assignment (two related to union assignment and within organisations with no predominant commercial objective).
Rasmus Roos	Rasmus Roos has extensive experience from the banking and finance industry. He has held various senior management positions in Sparbanken Finn, Sparbanken Öresund, and Sparbanken Skåne.	M.Sc. Business Administration, Lund University	Operative: 21 years, Board: 1 year (2025)	Sparbankernas Riksförbund, board member • Sparbankernas Service AB, board member • Sparbanken Skåne, deputy CEO • Sparbanken Skåne, bank manager	CEO and one Board of Directors assignment

Jens Henriksson	Jens Henriksson has extensive experience from leading roles in government, public institutions and private companies. He has in depth knowledge of financial markets, international economic affairs and public finances, with a broad network within and over several industries.	BA Economics, MSc Electrical Engineering, Control Theory, and Fil. Lic. Economics	Operative: 6 years	Three Board of Directors assignments (all related to his role as CEO of Swedbank, and all within organisations with no predominant commercial objective).
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1) As per 31 Dec 2025. Includes directorships in Swedbank.

2) The abbreviation CEO as defined in the table Terminology and abbreviations is not applicable to these columns.

Section 3 - Disclosure of the scope of application

Template EU LI1 - Differences between the accounting scope and the scope of prudential consolidation and mapping of financial statement categories with regulatory risk categories, CRR Article 436(c)

31 December 2025	Carrying values as reported in published financial statements	Carrying values under scope of prudential consolidation	Carrying values of items:						
			Subject to the credit risk framework	Subject to the CCR framework	Subject to the securitisation framework	Subject to the market risk framework	Not subject to own funds requirements or subject to deduction from own funds		
SEKm									
Breakdown by asset classes according to the balance sheet in the published financial statements									
1	Cash and balances with central banks	263 628	263 628	263 628					
2	Treasury bills and other bills eligible for refinancing with central banks, etc.	161 053	160 371	133 903		26 468			
3	Loans to credit institutions	32 015	32 414	18 660	13 754				
4	Loans to the public	1 989 024	1 989 024	1 883 136	104 039	1 848			
5	Value change of interest hedged item in portfolio hedge	-597	-597	-597					
6	Bonds and other interest-bearing securities	60 444	59 706	22 083		37 623			
7	Financial assets for which the customers bear the investment risk	430 867							
8	Shares and participating interests	46 056	17 165	7 788		9 377			
9	Investments in associates	7 423	6 867	6 867					
10	Investments subsidiaries		8 358	7 545			813		
11	Derivatives	17 283	17 283		17 283	15 528			
12	Intangible fixed assets	22 661	22 011	832			21 179		
13	Investment properties								
14	Tangible assets	6 118	6 118	6 118					
15	Current tax assets	2 640	2 619	2 619					
16	Deferred tax assets	487	427	343			84		
17	Pension assets	4 522	4 522				4 522		
18	Other assets	15 914	15 831	6 447			9 384		
19	Prepaid expenses and accrued income	3 245	3 349	3 349					
20	Group of assets classified as held for sale								
21	Total assets	3 062 782	2 609 096	2 362 722	135 076	1 848	88 995	35 982	
Breakdown by liability classes according to the balance sheet in the published financial statements									
1	Amounts owed to credit institutions	54 544	54 544						
2	Deposits and borrowings from the public	1 303 172	1 309 365		52 771				
3	Value change of the hedged liabilities in portfolio hedges of interest rate risk	238	238						
4	Financial liabilities for which the customers bear the investment risk	431 894							
5	Debt securities in issue	733 765	733 765						
6	Short positions securities	36 038	36 038						
7	Derivatives	29 531	29 531						
8	Current tax liabilities	1 887	1 625						
9	Deferred tax liabilities	8 598	8 349						
10	Pension provisions	171	171						
11	Insurance provisions	27 211							
12	Other liabilities and provisions	29 518	29 239						
13	Accrued expenses and prepaid income	6 154	6 169						
14	Senior non - preferred liabilities	135 814	135 814						
15	Subordinated liabilities	38 422	38 422						
16	Liabilities directly associated with group of assets classified as held for sale								
17	Total liabilities	2 836 957	2 383 270		52 771				

Template EU LI2 - Main sources of differences between regulatory exposure amounts and carrying values in financial statements, CRR Article 436(d)

31 December 2025	a	b	c	d	e
					Items subject to:
SEKm	Total	Credit risk framework	Securitisation framework	CCR framework	Market risk framework
1 Asset carrying value amount under scope of regulatory consolidation (as per template LI1)	2 588 641	2 362 722	135 076	1 848	88 995
2 Liabilities carrying value amount under regulatory scope of consolidation (as per template LI1)	52 771		52 771		
3 Total net amount under regulatory scope of consolidation	2 641 413	2 362 722	82 305	1 848	88 995
4 Off-balance sheet amounts	350 484	350 484			
5 Differences in valuations					
6 Differences due to different netting rules, other than those already included in row 2	-760 075		-760 075		
7 Differences due to consideration of provisions	5 008	5 008			
8 Differences due to the use of credit risk mitigation techniques (CRMs)	-640		-640		
9 Differences due to credit conversion factors	-220 721	-220 721			
10 Differences due to Securitisation with risk transfer					
11 Other differences	591 492	-1 884	611 616		
12 Exposure amounts considered for regulatory purposes	2 606 959	2 495 609	38 747	1 848	70 755

Template EU LI3 - Outline of the differences in the scopes of consolidation (entity by entity), CRR Article 436(b)

a	b	c	d	e	f	g	h
							Method of prudential consolidation
Name of the entity	Method of accounting consolidation	Full consolidation	Proportional consolidation	Equity method	Neither consolidated nor deducted	Deducted	Description of the entity
Swedbank AB	Full consolidation	X					Credit institution
Swedbank Mortgage AB	Full consolidation	X					Credit institution
Swedbank Robur AB	Full consolidation	X					Financial corporations other than credit institutions
Swedbank Robur Fonder AB	Full consolidation	X					Financial corporations other than credit institutions
Swedbank Investeerimisfondid AS	Full consolidation	X					Financial corporations other than credit institutions
Swedbank leguldijumu Parvaldes Sabierdiba AS	Full consolidation	X					Financial corporations other than credit institutions
Swedbank investiciju valdymas UAB	Full consolidation	X					Financial corporations other than credit institutions
SwedLux S A	Full consolidation	X					Financial corporations other than credit institutions
Sparframjandet Aktiebolag	Full consolidation	X					Non-financial corporation
Sparia Group Forsakrings AB	Full consolidation			X			Insurance company
Swedbank Fastighetsbyrå AB	Full consolidation	X					Non-financial corporation
Fastighetsbyran The Real Estate Agency S L	Full consolidation	X					Non-financial corporation
Swedbank Pay AB	Full consolidation	X					Financial corporations other than credit institutions
Swedbank PayEx Holding AB	Full consolidation	X					Financial corporations other than credit institutions
PayEx Norge AS	Full consolidation	X					Financial corporations other than credit institutions
PayEX Danmark AS	Full consolidation	X					Financial corporations other than credit institutions
PayEx Sverige AB	Full consolidation	X					Credit institution
PayEx Suomi OY	Full consolidation	X					Non-financial corporation
PayEx Invest AB	Full consolidation	X					Non-financial corporation
Faktab B1 AB	Full consolidation	X					Non-financial corporation
Faktab V1 AB	Full consolidation	X					Non-financial corporation
Faktab S1 AB	Full consolidation	X					Non-financial corporation
Ektornet AB	Full consolidation	X					Non-financial corporation
Swedbank Försäkring AB	Full consolidation		X				Insurance company
ATM Holding AB	Full consolidation	X					Financial corporations other than credit institutions
Bankomat AB	Equity method			X			Financial corporations other than credit institutions
FR & R Invest AB	Full consolidation	X					Financial corporations other than credit institutions
First Securities AS	Full consolidation	X					Financial corporations other than credit institutions
Swedbank AS Latvia	Full consolidation	X					Credit institution
Swedbank Lizings SIA	Full consolidation	X					Financial corporations other than credit institutions
Swedbank Atklatais Pensiju Fonds AS	Full consolidation	X					Financial corporations other than credit institutions
Swedbank AB Lithuania	Full consolidation	X					Credit institution
Swedbank Lizingas UAB	Full consolidation	X					Financial corporations other than credit institutions
Swedbank AS Estonia	Full consolidation	X					Credit institution
Swedbank Liising AS	Full consolidation	X					Financial corporations other than credit institutions

Ektornet Project Estonia I OÜ	Full consolidation	X	Non-financial corporation
Swedbank Life Insurance SE	Full consolidation	X	Insurance company
Swedbank P&C Insurance AS	Full consolidation	X	Insurance company
Swedbank Support OU	Full consolidation	X	Non-financial corporation
SK ID Solutions AS	Equity method	X	Non-financial corporation
EnterCard Group AB	Full consolidation	X	Credit institution
Sparbanken Sjöhärad AB	Equity method	X	Credit institution
Sparbanken Mälardalen AB	Equity method	X	Credit institution
Sparbanken Skåne AB	Equity method	X	Credit institution
Vimmerby Sparbank AB	Equity method	X	Credit institution
Ölands Bank AB	Equity method	X	Credit institution
Finansiell IDTeknik BID AB	Equity method	X	Non-financial corporation
Getswish AB	Equity method	X	Non-financial corporation
USE Intressenter AB	Equity method	X	Financial corporations other than credit institutions
Finansinfrastruktur i Sverige AB	Equity method	X	Non-financial corporation
Invidem AB	Equity method	X	Non-financial corporation
Swedbank Baltics AS	Full consolidation	X	Financial corporations other than credit institutions
Tibern AB	Equity method	X	Non-financial corporation
Thylling Insight AB	Equity method	X	Non-financial corporation
Svenska e-fakturabolaget AB	Equity method	X	Non-financial corporation
Paywerk AS	Full consolidation	X	Financial corporations other than credit institutions
SB1 Markets AS	Equity method	X	Financial corporations other than credit institutions
Stabelo AB	Full consolidation	X	Financial corporations other than credit institutions

Table EU LIA – Explanations of differences between accounting and regulatory exposure amounts, CRR 436(b)

Legal basis	Row number	Explanations of differences between accounting and regulatory exposure amounts
Article 436(b) CRR	(a)	Differences between columns (a) and (b) in template EU LI1 In the consolidated situation the Group's insurance companies are consolidated according to the equity method compared to full consolidation in Swedbank Group. Joint venture companies Invidem AB, Finansinfrastruktur i Sverige AB, Tibern AB and Swedish e-invoicing Company AB consolidates by proportional method instead of the equity method. Otherwise, the same principles for consolidations are applied as for the Group. The total difference between the regulatory and accounting consolidation is SEK 454bn.
Article 436(d) CRR	(b)	Main sources of differences between the accounting and regulatory scope of consolidation shown in template EU LI2 Difference between the regulatory and accounting framework as presented in table EU LI1 are explained by different rules set out in IFRS and CRR. The exposure amounts considered for regulatory purposes are original exposures before credit risk mitigation. The main differences for the items subject to credit risk framework are: • Off-balance sheet amounts are not part of carrying values of asset items but are included in regulatory exposure amounts. • Provisions are part of risk-weighting in the IRB framework and are re-integrated. In accounting carrying amounts are net of provisions. Instruments under the counterparty credit risk framework in Swedbank include securities financing transactions (SFTs) and derivatives. The differences arise due to different netting rules in the prudential and accounting frameworks, as well as different treatment and rules on recognition of collaterals. Additionally, capital has to be set aside not only for current exposures to counterparty credit risk but also potential future exposure.

Table EU LIB – Other qualitative information on the scope of application, CRR Article 436(f,g,h)

Legal basis	Row number	Other qualitative information on the scope of application
Article 436(f) CRR	(a)	Impediment to the prompt transfer of own funds or to the repayment of liabilities within the group Currently, there is no known or foreseen impediment to the prompt transfer of own funds or to the repayment of liabilities within the Group.
Article 436(g) CRR	(b)	Subsidiaries not included in the consolidation with own funds less than required All subsidiaries are included in consolidation of the Group in accordance with equity method, proportional or full consolidation as presented in template EU LI3.
Article 436(h) CRR	(c)	Use of derogation referred to in Article 7 CRR or individual consolidation method laid down in Article 9 CRR The Group does not use derogation referred to in Article 7 CRR or individual consolidation method laid down in Article 9 CRR.
Article 436(g) CRR	(d)	Aggregate amount by which the actual own funds are less than required in all subsidiaries that are not included in the consolidation All subsidiaries are included in consolidation of the Group in accordance with equity method, proportional or full consolidation as presented in template EU LI3.

Template EU PV1 - Prudent valuation adjustments (PVA), CRR Article 436(e)

SEKm	31 December 2025		a	b	c	d	e	EU e1	EU e2	f	g	h
	Risk category							Category level AVA - Valuation uncertainty		Total category level post-diversification	Of which: Total core approach in the trading book	Of which: Total core approach in the banking book
	Equity	Interest Rates	Foreign exchange	Credit	Commodities	Unearned credit spreads AVA	Investment and funding costs AVA					
1 Market price uncertainty	21	72	1	51		16	9	85	74	11		
2 Set not applicable in the EU												
3 Close-out cost	9	224	2	140		17	9	201	180	21		
4 Concentrated positions	92			49				141	47	94		
5 Early termination												
6 Model risk	59	77				14	9	80	50	30		
7 Operational risk	2	16	0	10				29	25	4		
8 Set not applicable in the EU												
9 Set not applicable in the EU												
10 Future administrative costs	12	20	14	14				60	49	11		
11 Set not applicable in the EU												
12 Total Additional Valuation Adjustments (AVAs)								350 283	426	169		

Prudent valuation is a regulatory requirement which takes into account uncertainties in the valuation of assets and liabilities carried at fair value. The prudent valuation adjustment is deducted from the CET1 capital in accordance with the CRR Article 105. In addition to the fair value adjustments made in the accounts, Swedbank calculates Additional Valuation Adjustments (AVAs) for fair valued positions in the trading and banking book. The purpose of the prudent valuation adjustment is to ensure, with an appropriate degree of certainty, that the valuations are sufficiently prudent taking into account the factors corresponding to the AVAs.

Section 4 - Disclosure of own funds

Template EU CC1 - Composition of regulatory own funds, CRR Article 437 (a,d,e,f) and Article 444(e)

31 December 2025	a Amounts	b Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
SEKm		
Common Equity Tier 1 capital: instruments and reserves		
1 Capital instruments and the related share premium accounts	38 110	26 (1), 27, 28, 29
of which: Instrument type 1		EBA list 26 (3)
of which: Instrument type 2		EBA list 26 (3)
of which: Instrument type 3		EBA list 26 (3)
2 Retained earnings	99 515	26 (1) (c)
3 Accumulated other comprehensive income (and other reserves)	56 123	26 (1) (d) (e)
EU-3a Funds for general banking risk		26 (1) (f)
4 Amount of qualifying items referred to in Article 484 (3) and the related share premium accounts subject to phase out from CET1		486 (2)
5 Minority interests (amount allowed in consolidated CET1)		84
EU-5a Independently reviewed interim profits net of any foreseeable charge or dividend	-755	26 (2)
6 Common Equity Tier 1 (CET1) capital before regulatory adjustments	193 749	
Common Equity Tier 1 (CET1) capital: regulatory adjustments		
7 Additional value adjustments (negative amount)	-595	34, 105
8 Intangible assets (net of related tax liability) (negative amount)	-20 577	36 (1) (b), 37
9 Not applicable		
10 Deferred tax assets that rely on future profitability excluding those arising from temporary difference (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	-84	36 (1) (c), 38
11 Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	-1	33 (1) (a)
12 Negative amounts resulting from the calculation of expected loss amounts	-708	36 (1) (d), 40
13 Any increase in equity that results from securitised assets (negative amount)		32 (1)
14 Gains or losses on liabilities valued at fair value resulting from changes in own credit standing		33 (1) (b)
15 Defined-benefit pension fund assets (negative amount)	-3 591	36 (1) (e), 41
16 Direct and indirect holdings by an institution of own CET1 instruments (negative amount)	-678	36 (1) (f), 42
17 Direct, indirect and synthetic holdings of the CET1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)		36 (1) (g), 44
18 Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		36 (1) (h), 43, 45, 46, 49 (2) (3), 79
19 Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		36 (1) (i), 43, 45, 47, 48 (1) (b), 49 (1) to (3)
20 Not applicable		
EU-20a Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative		36 (1) (k)
EU-20b of which: qualifying holdings outside the financial sector (negative amount)		36 (1) (k) (i), 89 to 91
EU-20c of which: securitisation positions (negative amount)		36 (1) (k) (ii), 243 (1) (b), 244 (1) (b), 258
EU-20d of which: free deliveries (negative amount)		36 (1) (k) (iii), 379 (3)
21 Deferred tax assets arising from temporary difference (amount above 10 % threshold, net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)		36 (1) (c), 38, 48 (1) (a)
22 Amount exceeding the 17,65% threshold (negative amount)		48 (1)
23 of which: direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities		36 (1) (i), 48 (1) (b)
24 Not applicable		
25 of which: deferred tax assets arising from temporary difference		36 (1) (c), 38, 48 (1) (a)
EU-25a Losses for the current financial year (negative amount)		36 (1) (a)
EU-25b Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)		36 (1) (l)
26 Not applicable		
27 Qualifying AT1 deductions that exceed the AT1 capital of the institution (negative amount)		36 (1) (j)
27a Other regulatory adjustments	-661	
28 Total regulatory adjustments to Common Equity Tier 1 (CET1)	-27 650	
29 Common Equity Tier 1 (CET1) capital	166 099	
Additional Tier 1 (AT1) capital: instruments		
30 Capital instruments and the related share premium accounts	15 190	51, 52
of which: classified as equity under applicable accounting standards		
of which: classified as liabilities under applicable accounting standards		
33 Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1		486 (3)
EU-33a Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1		

EU-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1	
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interest not included in row 5) issued by subsidiaries and held by third parties	85, 86
35	of which: instruments issued by subsidiaries subject to phase-out	486 (3)
36	Additional Tier 1 (AT1) capital before regulatory adjustments	15 190
Additional Tier 1 (AT1) capital: regulatory adjustments		
37	Direct and indirect holdings by an institution of own AT1 instruments (negative amount)	52 (1) (b), 56 (a), 57
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	56 (b), 58
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	56 (c), 59, 60, 79
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	56 (d), 59, 79
41	Not applicable	
42	Qualifying T2 deductions that exceed the T2 capital of the institution (negative amount)	56 (e)
42a	Other regulatory adjustments to AT1 capital	-50
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital	-50
44	Additional Tier 1 (AT1) capital	15 140
45	Tier 1 capital (T1 = CET1 + AT1)	181 239
Tier 2 (T2) capital: instruments		
46	Capital instruments and the related share premium accounts	23 235
47	Amount of qualifying items referred to in Article 484 (5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR	486 (4)
EU-47a	Amount of qualifying items referred to in Article 494a (2) CRR subject to phase out from T2	
EU-47b	Amount of qualifying items referred to in Article 494b (2) CRR subject to phase out from T2	
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	87, 88
49	of which: instruments issued by subsidiaries subject to phase out	486 (4)
50	Credit risk adjustments	56
51	Tier 2 (T2) capital before regulatory adjustments	23 291
Tier 2 (T2) capital: regulatory adjustments		
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)	63 (b) (i), 66 (a), 67
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	66 (b), 68
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	66 (c), 69, 70, 79
54a	Not applicable	
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amounts)	66 (d), 69, 79
56	Not applicable	
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)	
EU-56b	Other regulatory adjustments to T2 capital	-47
57	Total regulatory adjustments to Tier 2 (T2) capital	-47
58	Tier 2 (T2) capital	23 244
59	Total capital (TC = T1 + T2)	204 483
60	Total Risk exposure amount	932 090
Capital ratios and requirements including buffers		
61	Common Equity Tier 1 capital	17.82%
62	Tier 1 capital	19.44%
63	Total capital	21.94%
64	Institution CET1 overall capital requirements	14.32% CRR 92 (1) (a), CRD 104 (1)(a), 128 (6), 128, 129, 130, 133
65	of which: capital conservation buffer requirement	2.50%
66	of which: countercyclical buffer requirement	1.77%
67	of which: systemic risk buffer requirement	3.09%
67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	1.00%
67b	of which: additional own funds requirements to address the risks other than the risk of excessive leverage	1.46%
68	Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	11.75%
National minima (if different from Basel III)		
69	Not applicable	
70	Not applicable	
71	Not applicable	
Amounts below the thresholds for deduction (before risk-weighting)		

72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)		36 (1) (h), 45, 46, 56 (c), 59, 60, 66 (c), 69, 70, 72i
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	14 379	36 (1) (i), 43, 45, 47, 48 (1) (b), 49(1) to (3)
74	Not applicable		
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	343	36 (1) (c), 38, 48
Applicable caps on the inclusion of provisions in Tier 2			
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)		62
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach		62
78	Credit risk adjustments included in T2 in respect of exposures subject to internal rating-based approach (prior to the application of the cap)	56	62
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	4 073	62
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements		484 (3), 486 (2) & (5)
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)		484 (3), 486 (2) & (5)
82	Current cap on AT1 instruments subject to phase out arrangements		484 (4), 486 (3) & (5)
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)		484 (4), 486 (3) & (5)
84	Current cap on T2 instruments subject to phase out arrangements		484 (5), 486 (4) & (5)
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)		484 (5), 486 (4) & (5)

CET1 ratio decreased by 183 bps to 17.82 per cent as compared to Q3 2025. CET1 capital decreased by SEK 11.0bn, which decreased CET1 ratio by 117 bps, mainly due to special dividend, which decreased profit after anticipated dividend by SEK 8.1bn and increased deductions for intangible assets, which decreased CET1 capital by SEK 2.0bn. REA increased in total by SEK 31.3bn, which decreased the ratio by 66 bps. As detailed in OV1 and CR8 parts, REA increase was mainly driven by changes in credit risk and operational risk.

Template EU CC2 - Reconciliation of regulatory own funds to balance sheet in the audited financial statements. CRR Article 437(a)

31 December 2025

SEKm	a	b	c
	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference to row in disclosure template
	As at period end	As at period end	
Assets - Breakdown by asset classes according to the balance sheet in the published financial statements			
1 Cash and balances with central banks	263 628	263 628	
2 Treasury bills and other bills eligible for refinancing with central banks, etc.	161 053	160 371	
3 Loans to credit institutions	32 015	32 414	
4 Loans to the public	1 989 024	1 989 024	
5 Value change of the hedged assets in portfolio hedges of interest rate risk	-597	-597	
6 Bonds and other interest-bearing securities	60 444	59 706	
7 Financial assets for which the customers bear the investment risk	430 867	0	
8 Shares and participating interests	46 056	17 165	
9 Investments in associates and joint ventures	7 423	6 867	
10 Investments in subsidiaries	0	8 358	
11 Derivatives	17 283	17 283	
12 Intangible assets	22 661	22 011	
of which: goodwill	14 571	14 734	8
of which: other intangible assets (under regulatory scope of consolidation includes software assets prudential amortization)	8 090	7 258	8
13 Tangible assets	6 118	6 118	
14 Current tax assets	2 640	2 619	
15 Deferred tax assets	487	427	
16 Pension assets	4 522	4 522	15 (adjusted with deferred tax liability)
17 Other assets	15 914	15 831	
18 Prepaid expenses and accrued income	3 245	3 349	
Total assets	3 062 782	2 609 096	
Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements			
1 Amounts owed to credit institutions	54 544	54 544	
2 Deposits and borrowings from the public	1 303 172	1 309 365	
3 Value change of the hedged liabilities in portfolio hedges of interest rate risk	238	238	
4 Financial liabilities for which the customers bear the investment risk	431 894	0	
5 Debt securities in issue	733 765	733 765	
6 Short positions, securities	36 038	36 038	
7 Derivatives	29 531	29 531	
8 Current tax liabilities	1 887	1 625	
9 Deferred tax liabilities	8 598	8 349	
of which: deferred tax liabilities associated to other intangible assets	1 414	1 414	8
10 Pension provisions	171	171	
11 Insurance provisions	27 211	0	
12 Other liabilities and provisions	29 518	29 239	
13 Accrued expenses and prepaid income	6 154	6 169	
14 Senior non-preferred liabilities	135 814	135 814	
15 Subordinated liabilities	38 422	38 422	
of which: Capital instruments and the related share premium accounts AT1	15 190	15 190	30
of which: Capital instruments and the related share premium accounts AT2	23 235	23 235	46
Total liabilities	2 836 957	2 383 270	
Shareholders' Equity			
1 Equity attributable to shareholders of the parent company	225 802	225 802	
of which: capital instruments and the related share -premium accounts	38 110	38 110	1
of which: retained earnings	106 531	99 515	2
of which: accumulated other comprehensive income (and other reserves)	52 321	56 123	3
of which: profit or loss	32 763	32 732	5a
of which: less anticipated dividends for the year	33 487	33 487	5a
of which: fair value reserves related to gains or losses on cash flow hedges	-1	-1	11
of which: direct holdings by an institution of own CET1 instruments (negative amount)	-3 923	-678	16
2 Non-controlling interests	24	24	
Total shareholders' equity	225 826	225 826	

Template EU CCA - Main features of regulatory own funds instruments and eligible liabilities instruments, CRR Article 437(b,c)

1	Issuer	Swedbank AB (publ)	Swedbank AB (publ)	Swedbank AB (publ)	Swedbank AB (publ)	Swedbank AB (publ)	Swedbank AB (publ)	Swedbank AB (publ)
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SE0000242455	XS2377291963	XS2580715147	XS2759983385	XS1796813589	XS2491158866	XS2522879654
2a	Public or private placement	Public	Public	Public	Public	Public	Public	Public
3	Governing law(s) of the instrument	Swedish	English/Swedish	English/Swedish	English/Swedish	English/Swedish	English/Swedish	English/Swedish
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regulatory treatment								
4	Current treatment taking into account, where applicable, transitional CRR rules	Common Equity Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1	Tier 2	Tier 2	Tier 2
5	Post-transitional CRR rules	Common Equity Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1	Tier 2	Tier 2	Tier 2
6	Eligible at solo/(sub-)consolidated/solo&(sub-)consolidated	Solo & consolidated	Solo & Consolidated	Solo & Consolidated	Solo & Consolidated	Solo & Consolidated	Solo & Consolidated	Solo & Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Share capital as published in Regulation (EU) No 575/2013 article 28	Additional Tier 1 as published in Regulation (EU) No 575/2013 art 52	Additional Tier 1 as published in Regulation (EU) No 575/2013 art 52	Additional Tier 1 as published in Regulation (EU) No 575/2013 art 52	Tier 2 as published in Regulation (EU) No 575/2013 article 63	Tier 2 as published in Regulation (EU) No 575/2013 article 63	Tier 2 as published in Regulation (EU) No 575/2013 article 63
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	SEK 24 904m	SEK 4 233m	SEK 4 619m	SEK 6 050m	SEK 288m	SEK 407m	SEK 8 018m
9	Nominal amount of instrument	SEK 24 904m	USD 500m	USD 500m	USD 650m	JPY 5 000m	JPY 7 000m	EUR 750m
EU-9a	Issue price	N/A	100 per cent	100 per cent	100 per cent	100 per cent	100 per cent	99.686 per cent
EU-9b	Redemption price	N/A	100 per cent of Nominal amount	100 per cent of Nominal amount	100 per cent of Nominal amount	100 per cent of Nominal amount	100 per cent of Nominal amount	100 per cent of Nominal amount
10	Accounting classification	Shareholders' equity	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	N/A	25.Aug.21	23.Feb.23	13.Feb.24	28.Mar.18	16.Jun.22	23.Aug.22
12	Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual	Dated	Dated	Dated
13	Original maturity date	No maturity	No maturity	No maturity	No maturity	28.Mar.33	16.Jun.32	23.Aug.32
14	Issuer call subject to prior supervisory approval	No	Yes	Yes	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	N/A	17-MAR-29 100 per cent of Nominal amount In addition Tax/Regulatory call	17-MAR-28 100 per cent of Nominal amount In addition Tax/Regulatory call	17-MAR-30 100 per cent of Nominal amount In addition Tax/Regulatory call	28-MAR-28 100 per cent of Nominal amount In addition Tax/Regulatory call	16-JUN-27 100 per cent of Nominal amount In addition Tax/Regulatory call	23-AUG-27 100 per cent of Nominal amount In addition Tax/Regulatory call
16	Subsequent call dates, if applicable	N/A	Any Reset Date after first call date	Any Reset Date after first call date	Any Reset Date after first call date	N/A	N/A	N/A
Coupons / dividends								
17	Fixed or floating dividend/coupon	N/A	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
18	Coupon rate and any related index	N/A	Fixed 4.0 per cent per annum to call date (equiv to USD Swap Rate +2.864 per cent per annum), thereafter reset Fixed rate equiv to USD Swap Rate +2.864 per cent per annum	Fixed 7.625 per cent per annum to call date (equiv to USD Swap Rate +3.589 per cent per annum), thereafter reset Fixed rate equiv to USD Swap Rate +3.589 per cent per annum	Fixed 7.75 per cent per annum to call date (equiv to USD Swap Rate +3.589 per cent per annum), thereafter reset Fixed rate equiv to USD T +365.7bps per cent per annum	Fixed 0.9 per cent per annum payable in arrear on each Interest Payment Date, thereafter reset Fixed rate equivalent to JPY 6M Swap Rate +0.6425 per cent per annum	Fixed 1.45 per cent per annum payable in arrear on each Interest Payment Date, thereafter reset Fixed rate equivalent to JPY 6M Swap Rate +1.46 per cent per annum	Fixed 3.625 per cent per annum to call date (equivalent to Euro Swap Rate +1.545 per cent per annum), thereafter reset Fixed rate equivalent to Euro Swap Rate +2.150 per cent per annum

19	Existence of a dividend stopper	N/A	No	No	No	No	No	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Mandatory	Mandatory	Mandatory
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	N/A	No	No	No	No	No	No
22	Noncumulative or cumulative	N/A	Non cumulative	Non cumulative	Non cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	N/A	Convertible	Convertible	Convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A	8% CET1 ratio on consolidated level, 5.125% CET1 ratio on solo level	8% CET1 ratio on consolidated level, 5.125% CET1 ratio on solo level	8% CET1 ratio on consolidated level, 5.125% CET1 ratio on solo level	N/A	N/A	N/A
25	If convertible, fully or partially	N/A	Fully	Fully	Fully	N/A	N/A	N/A
26	If convertible, conversion rate	N/A	The greater of the current market price of an Ordinary Share, the Quota value of an Ordinary Share and the Floor Price, all as of the Conversion Date. Floor price means USD 12.92 (subject to limited anti-dilution adjustments)	The greater of the current market price of an Ordinary Share, the Quota value of an Ordinary Share and the Floor Price, all as of the Conversion Date. Floor price means USD 13.09 (subject to limited anti-dilution adjustments)	The greater of the current market price of an Ordinary Share, the Quota value of an Ordinary Share and the Floor Price, all as of the Conversion Date. Floor price means USD 13.36 (subject to limited anti-dilution adjustments)	N/A	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	Mandatory	Mandatory	Mandatory	N/A	N/A	N/A
28	If convertible, specify instrument type convertible into	N/A	Ordinary Share	Ordinary Share	Ordinary Share	N/A	N/A	N/A
29	If convertible, specify issuer of instrument it converts into	N/A	Swedbank AB (publ)	Swedbank AB (publ)	Swedbank AB (publ)	N/A	N/A	N/A
30	Write-down features	N/A	No	No	No	No	No	No
31	If write-down, write-down trigger(s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
32	If write-down, full or partial	N/A	N/A	N/A	N/A	N/A	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A	N/A	N/A	N/A	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
EU-34b	Ranking of the instrument in normal insolvency proceedings	1	3	3	3	4	4	4
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Additional Tier 1	Tier 2	Tier 2	Tier 2	Senior debt	Senior debt	Senior debt
36	Non-compliant transitioned features	No	No	No	No	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A	N/A	N/A
37a	Link to the full term and conditions of the instrument (signposting)	N/A	Link	Link	Link	Link	Link	Link

'N/A' if the item is not applicable

1	Issuer	Swedbank AB (publ)	Swedbank AB (publ)	Swedbank AB (publ)	Swedbank AB (publ)	Swedbank AB (publ)	Swedbank AB (publ)
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	XS2555706337	XS2626017656	XS2633856674	XS2633859777	XS2633860783	XS3152572981
2a	Public or private placement	Public	Public	Public	Public	Public	Public
3	Governing law(s) of the instrument	English/Swedish	English/Swedish	English/Swedish	English/Swedish	English/Swedish	English/Swedish
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes	Yes	Yes	Yes
Regulatory treatment							
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5	Post-transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6	Eligible at solo/(sub)-consolidated/ solo&(sub)-consolidated	Solo & Consolidated	Solo & Consolidated	Solo & Consolidated	Solo & Consolidated	Solo & Consolidated	Solo & Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2 as published in Regulation (EU) No 575/2013 article 63	Tier 2 as published in Regulation (EU) No 575/2013 article 63	Tier 2 as published in Regulation (EU) No 575/2013 article 63	Tier 2 as published in Regulation (EU) No 575/2013 article 63	Tier 2 as published in Regulation (EU) No 575/2013 article 63	Tier 2 as published in Regulation (EU) No 575/2013 article 63
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	SEK 5 003m	SEK 575m	SEK 1 526m	SEK 1 248m	SEK 548m	SEK 5 345M
9	Nominal amount of instrument	GBP 400m	JPY 10 000m	SEK 1 500m	SEK 1 250m	NOK 600m	EUR 500m
EU-9a	Issue price	100 per cent	100 per cent	100 per cent	100 per cent	100 per cent	99.896 per cent
EU-9b	Redemption price	100 per cent of Nominal amount	100 per cent of Nominal amount	100 per cent of Nominal amount	100 per cent of Nominal amount	100 per cent of Nominal amount	100 per cent of Nominal amount
10	Accounting classification	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	15.Nov.22	25.May.23	09.Jun.23	09.Jun.23	09.Jun.23	19.Aug.25
12	Perpetual or dated	Dated	Dated	Dated	Dated	Dated	Dated
13	Original maturity date	15.Nov.32	25.May.33	09.Jun.33	09.Jun.33	09.Jun.33	19.Aug.35
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	15.NOV.27 100 per cent of Nominal amount In addition Tax/Regulatory call	25.MAY.28 100 per cent of Nominal amount In addition Tax/Regulatory call	09.JUN.28 100 per cent of Nominal amount In addition Tax/Regulatory call	09.JUN.28 100 per cent of Nominal amount In addition Tax/Regulatory call	09.JUN.28 100 per cent of Nominal amount In addition Tax/Regulatory call	19.AUG.30 100 per cent of Nominal amount In addition Tax/Regulatory call
16	Subsequent call dates, if applicable	N/A	N/A	N/A	N/A	N/A	N/A
Coupons / dividends							
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Floating	Floating	Fixed
18	Coupon rate and any related index	Fixed 3.625 per cent per annum to call date (equivalent to Euro Swap Rate +1.545 per cent per annum), thereafter reset Fixed rate equivalent to Euro Swap Rate +2.150 per cent per annum	Fixed 7.272 per cent per annum payable semi-annually in arrear on each Interest Payment Date, thereafter reset Fixed rate equivalent to UK Gilt Rate +3.8 per cent per annum	Fixed 2.00 per cent per annum payable in arrear on each Interest Payment Date, thereafter reset Fixed rate equivalent to JPY 6M Swap Rate +1.905 per cent per annum	Fixed 5.793 per cent per annum to call date payable in arrear on each Interest Payment Date, thereafter reset Floating rate equivalent to 3M Stibor+2.75 per cent per annum	Floating 3M Stibor+2.75 per cent per annum payable in arrear on each Interest Payment Date	Fixed 3.500 per cent per annum to call date (equivalent to Euro Swap Rate +2.343 per cent), thereafter reset Fixed rate equivalent to Euro Swap Rate +1.18 per cent per annum
19	Existence of a dividend stopper	No	No	No	No	No	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory

EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No	No	No	No
22	Noncumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A	N/A	N/A	N/A	N/A	N/A
25	If convertible, fully or partially	N/A	N/A	N/A	N/A	N/A	N/A
26	If convertible, conversion rate	N/A	N/A	N/A	N/A	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A	N/A	N/A	N/A	N/A
28	If convertible, specify instrument type convertible into	N/A	N/A	N/A	N/A	N/A	N/A
29	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A	N/A	N/A	N/A
30	Write-down features	No	No	No	No	No	No
31	If write-down, write-down trigger(s)	N/A	N/A	N/A	N/A	N/A	N/A
32	If write-down, full or partial	N/A	N/A	N/A	N/A	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A	N/A	N/A	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A	N/A	N/A	N/A
EU-34b	Ranking of the instrument in normal insolvency proceedings	4	4	4	4	4	4
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior debt					
36	Non-compliant transitioned features	No	No	No	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A	N/A
37a	Link to the full term and conditions of the instrument (signposting)	Link					

Section 5 - Disclosure of countercyclical capital buffers

Template EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer, CRR Article 440(a)

31 December 2025	a	b	c	d	e	f	g	h	i	j	k	l	m						
	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures Exposure value for non-trading book	Total exposure value	Own fund requirements			Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Counter-cyclical buffer rate (%)						
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit risk exposures - Credit risk	Relevant credit exposures - Market risk	Relevant credit exposures – Securitisation positions in the non-trading book										
SEKm																			
010	Breakdown by country																		
001	Sweden	89 440	1 549 992	42 167	0	0	1 681 599	41 068	300	0	41 368	517 100	69.23%						
002	Lithuania	3 299	128 824	154	0	1 510	133 787	4 967	0	18	4 986	62 325	8.34%						
003	Estonia	9 524	118 167	24	0	0	127 715	4 668	1	0	4 669	58 363	7.81%						
004	Latvia	1 157	60 926	253	0	0	62 336	3 286	1	0	3 287	41 088	5.50%						
005	Norway	11 954	49 160	306	0	0	61 420	2 437	2	0	2 440	30 500	4.08%						
006	Finland	566	30 783	538	0	0	31 887	1 097	3	0	1 101	13 763	1.84%						
007	Luxemburg	14	7 898	3	0	0	7 915	453	1	0	454	5 675	0.76%						
008	Denmark	7 134	5 198	37	0	0	12 369	404	1	0	405	5 063	0.68%						
009	USA	130	8 170	0	0	0	8 300	278	0	0	278	3 475	0.46%						
010	France	11	5 649	0	0	0	5 660	128	0	0	128	1 600	0.21%						
011	Other countries	825	13 250	329	0	337	14 741	633	2	4	636	7 950	1.09%						
020	Total	124 054	1 978 017	43 811		1 847	2 147 729	59 419	311	22	59 752	746 900	100.00%						

No changes in countercyclical buffer rates compared to Q2 2025.

Template EU CCyB2 - Amount of institution-specific countercyclical capital buffer, CRR Article 440(b)

31 December 2025		a
SEKm		
1	Total risk exposure amount	932 090
2	Institution specific countercyclical capital buffer rate	1.77%
3	Institution specific countercyclical capital buffer requirement	16 523

Institution specific countercyclical capital buffer requirement increased by SEK 0.7bn compared to Q2 2025.

Section 6 - Disclosure of leverage ratio

Template EU LR1 - LRSUM: Summary reconciliation of accounting assets and leverage ratio exposures, CRR Article 451 (1)(b)

31 December 2025	a Applicable amount
SEKm	
1 Total assets as per published financial statements	3 062 782
2 Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	-453 686
3 (Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	
4 (Adjustment for temporary exemption of exposures to central banks (if applicable))	
5 (Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	
6 Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	
7 Adjustment for eligible cash pooling transactions	
8 Adjustment for derivative financial instruments	16 285
9 Adjustment for securities financing transactions (SFTs)	47 610
10 Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	132 175
11 (Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	
EU-11a (Adjustment for exposures excluded from the total exposure measure in accordance with point (c) and point (ca) of Article 429a(1) CRR)	
EU-11b (Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	
12 Other adjustments	-43 732
13 Total exposure measure	2 761 434

Leverage ratio exposure measure decreased by SEK 92.2bn, as compared to Q2 2025. Leverage ratio exposure measure decrease is in line net effect of total assets and adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory consolidation.

Template EU LR2 - LRCom: Leverage ratio common disclosure, CRR Article 451 (1)(a,b,c), 451(2), 451(3)

SEKm	CRR leverage ratio exposures	
	a 31 Dec 2025	b 30 Jun 2025
On-balance sheet exposures (excluding derivatives and SFTs)		
1 On-balance sheet items (excluding derivatives, SFTs, but including collateral)	2 489 439	2 535 737
2 Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework		
3 (Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-17 705	-15 735
4 (Adjustment for securities received under securities financing transactions that are recognised as an asset)		
5 (General credit risk adjustments to on-balance sheet items)		
6 (Asset amounts deducted in determining Tier 1 capital)	-26 504	-22 892
7 Total on-balance sheet exposures (excluding derivatives and SFTs)	2 445 231	2 497 110
Derivative exposures		
8 Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)	5 538	8 503
EU-8a Derogation for derivatives: replacement costs contribution under the simplified standardised approach		
9 Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	28 984	30 014
EU-9a Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach		
EU-9b Exposure determined under Original Exposure Method		
10 (Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-955	-1 021
EU-10a (Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)		
EU-10b (Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)		
11 Adjusted effective notional amount of written credit derivatives		
12 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)		
13 Total derivatives exposures	33 567	37 496
Securities financing transaction (SFT) exposures		
14 Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	149 701	187 184
15 (Netted amounts of cash payables and cash receivables of gross SFT assets)		
16 Counterparty credit risk exposure for SFT assets	873	5 680
EU-16a Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR		
17 Agent transaction exposures		
EU-17a (Exempted CCP leg of client-cleared SFT exposure)		
18 Total securities financing transaction exposures	150 574	192 864
Other off-balance sheet exposures		
19 Off-balance sheet exposures at gross notional amount	350 484	316 920
20 (Adjustments for conversion to credit equivalent amounts)	-218 309	-190 604
21 (General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)		-7
22 Off-balance sheet exposures	132 175	126 309
Excluded exposures		
EU-22a (Exposures excluded from the total exposure measure in accordance with point (c) and point (ca) of Article 429a(1) CRR)		
EU-22b (Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off balance sheet))		

EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)			
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)			
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))			
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)		-113	-137
EU-22g	(Excluded excess collateral deposited at triparty agents)			
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)			
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)			
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)			
EU-22k	(Excluded exposures to shareholders according to Article 429a (1), point (da) CRR)			
EU-22l	(Exposures deducted in accordance with point (q) of Article 429a(1) CRR)			
EU-22m	(Total exempted exposures)		-113	-137
Capital and total exposure measure				
23	Tier 1 capital	181 239	190 658	
24	Total exposure measure	2 761 434	2 853 641	
Leverage ratio				
25	Leverage ratio (%)	6.56%	6.68%	
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	6.56%	6.68%	
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	6.56%	6.68%	
26	Regulatory minimum leverage ratio requirement (%)	3.00%	3.00%	
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)			
EU-26b	of which: to be made up of CET1 capital			
27	Leverage ratio buffer requirement (%)			
EU-27a	Overall leverage ratio requirement (%)	3.00%	3.00%	
Choice on transitional arrangements and relevant exposures				
EU-27b	Choice on transitional arrangements for the definition of the capital measure			
Disclosure of mean values				
28	Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable	170 646	214 483	
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	149 701	187 184	
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	2 782 377	2 880 941	
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	2 782 377	2 880 941	
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	6.51%	6.62%	
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	6.51%	6.62%	

Leverage ratio decreased by 12 bps and reached 6.56 per cent as compared to Q2 2025, mainly due to decrease in Tier 1 capital (SEK 9.4bn), driven by special dividend, which decreased profit after anticipated dividend.

Template EU LR3 - LRSPl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures, CRR Article 451 (1)(b))

31 December 2025		a
SEKm		CRR leverage ratio exposures
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	2 493 079
EU-2	Trading book exposures	83 390
EU-3	Banking book exposures, of which:	2 409 689
EU-4	Covered bonds	8 812
EU-5	Exposures treated as sovereigns	423 270
EU-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	
EU-7	Institutions	17 984
EU-8	Secured by mortgages of immovable properties	1 495 484
EU-9	Retail exposures	105 682
EU-10	Corporates	267 789
EU-11	Exposures in default	8 417
EU-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	82 251

Total on balance sheet exposures decreased by SEK 26.9bn as compared to Q2 2025 mainly due to decreased sovereign (SEK 54.6bn), institutions (SEK 28.5bn) exposures and trading book exposures (SEK 35.8bn), which have been partially offset by exposures secured by mortgages of immovable properties (SEK 31.0bn), corporates (SEK 20.6bn), other banking book exposures (e.g. equity, securitisations, and other non-credit obligation assets) (SEK 39.0bn).

Table EU LRA: Disclosure of LR qualitative information, CRR Article 451(1)(d,e)

Row		a Disclosure of LR qualitative information
(a)	Description of the processes used to manage the risk of excessive leverage	Swedbank takes the risk of excessive leverage into account in the forward-looking capital planning process by forecasting the leverage ratio at least on a quarterly basis. Other business steering or asset-and-liability management tools are also considered as means to affect the total exposure measure and may be accessed, should such a need arise. As a part of the capital planning process, Swedbank performs an assessment if the entire Group, as well as the parent company and its subsidiaries, are adequately capitalised. In case of a deterioration, Swedbank Group can also increase the Tier 1 capital by issuing Additional Tier 1 capital. Likewise, a capital injection to support subsidiaries may be performed. In addition to the injection of equity capital, the total capital in a subsidiary may also be strengthened through subordinated loans within the Group. To the extent that non-restricted equity is available in subsidiaries, funds can be transferred back to the parent company as dividends. Swedbank regularly reviews the capitalisation of the Group and the individual legal entities. The outcome of such reviews may trigger adjustments deemed necessary to ensure compliance with regulatory requirements and an efficient capital management within the Group. Further, there are no current or foreseen material practical or legal impediments to the prompt transfer of own funds or repayment of liabilities to or from the parent company and its subsidiaries.
(b)	Description of the factors that had an impact on the leverage ratio during the period to which the disclosed leverage ratio refers	The leverage ratio decreased by 0.24 percentage points from 6.80 per cent to 6.56 per cent during 2025. The Tier 1 capital decreased by SEK 8.6bn, whereof CET1 capital decreased by SEK 6.5bn and AT1 capital decreased by SEK 2.0bn. The leverage ratio exposure amount decreased by SEK 29.4bn, where the main drivers were off balance which decreased by SEK 26.1bn, derivatives (decreased by SEK 11.3bn) that were offset by Other assets (by SEK 13.1bn).

Section 7 - Disclosure of liquidity requirements

Table EU LIQA – Liquidity risk management, CRR Article 435(1), 451a (4)

Row number		Liquidity risk management
(a)	Strategies and processes in the management of the liquidity risk, including policies on diversification in the sources and tenor of planned funding.	<p>For the purpose of ensuring that liquidity risk stays within the risk appetite, and ultimately for supporting the Group's strategic goals, the maintenance of a liquidity-generating capacity, together with funding planning and risk identification, are key processes within Swedbank's liquidity risk management.</p> <p>The liquidity-generating capacity comprises two components. First, the Group's liquid assets, which comprise the liquidity reserve, i.e. liquid assets under the direct control of Group Treasury, as well as eligible unencumbered assets held elsewhere in the Group. Second, over-collateralisation in the cover pool, which represents liquidity-generating capacity as it can be used to issue covered bonds.</p> <p>The inclusion criteria for liquid assets correspond to the definition of High-Quality Liquid Assets (HQLA) in the delegated regulation on the Liquidity Coverage Ratio (LCR). The size and currency distribution of the reserve is determined by the maturity structure and composition of asset and liabilities and internal and external requirements, e.g. risk appetite, limits, and regulations applicable for Group and its subsidiaries.</p> <p>Swedbank's funding strategy is based on three objectives: diversification, commitment, and proactivity. Funding shall be diversified based on long-term and short-term debt, different products, the maturity profile, geographies, and the currency distribution. Commitment is shown by maintaining a regular presence in the chosen markets and by providing liquidity. In order to be proactive in funding decisions, the Group monitors market developments and trends in the capital markets, including regulatory requirements, accounting changes and demands from rating agencies and investors. The funding strategy supports liquidity risk management, as it aims to ensure reliable access to funding markets.</p> <p>The Group's funding strategy forms the basis for a more granular and tactical funding plan for issuance of debt where planned actions and activities are outlined. The funding plan spans a three-years period and is revised at least yearly, or when deemed appropriate due to changes in internal or external circumstances.</p> <p>Liquidity risk identification is mainly managed through the Risk Identification Process, which is an annual process where liquidity risk topics are discussed. As part of this, a gross risk inventory is established and maintained. Liquidity risk factors stemming from on- and off-balance sheet items are well known and covered by the risk inventory.</p>
(b)	Structure and organisation of the liquidity risk management function (authority, statute, other arrangements).	<p>Group Treasury is responsible for measuring, monitoring and analysing liquidity risk, and for developing, implementing and maintaining Group-wide regulatory-driven methodologies for its measurement. Group Treasury is further responsible for implementing and maintaining the governance structure for liquidity risk management.</p> <p>Group Risk is responsible for ensuring that liquidity risks are identified and properly managed by Group Treasury. Group Risk is further responsible for governance and strategies within liquidity risk control and provides independent review of liquidity risk management.</p> <p>The division of responsibilities between Group Treasury and Group Risk with respect to liquidity risk management and control is defined in internal policies.</p> <p>The Baltic subsidiary banks have separate risk functions. The Baltic subsidiary banks' risk functions are responsible for ensuring that liquidity risks are identified and properly managed by treasury function in subsidiaries and for governance and strategies within the area of liquidity risk control. Local liquidity risk control operates within governance and strategies set on Group level.</p>
(c)	A description of the degree of centralisation of liquidity management and interaction between the group's units	<p>Swedbank Group employs a centralised liquidity management, in the sense that regardless of where the liquidity reserve is located, Group Treasury is responsible for monitoring and coordinating the management of the reserve in different legal entities. Regulatory or other reasons are taken into account in the allocation of liquidity, why parts of the liquidity reserve may be held by different legal entities within the Group when deemed necessary.</p> <p>Besides the central Group Treasury function, treasury functions in subsidiaries are established with responsibilities for local liquidity management. Due to the centralised approach, the Group Treasury function operates in close collaboration with the subsidiaries.</p>
(d)	Scope and nature of liquidity risk reporting and measurement systems.	<p>The liquidity position is regularly reported to the management body through a range of channels. The monthly reports by the CFO and CRO target different committees and are reported to the Board. The scope covers the key liquidity metrics, including point in time outcomes, historical comparisons and forward-looking perspectives. In addition, the ILAAP and the Risk Management and Capital Adequacy reports are well anchored throughout the management lines and is ultimately targeting the Board. Besides the internal risk reporting, external reporting is made to supervisors and other stakeholders. The liquidity systems provide information required in supporting the liquidity risk management processes and cater for measurement of key external and internal liquidity metrics as well as for data for analysis. The system solutions source relevant information and logic for generating cash flows and for structuring and compiling the data in accordance with common rules.</p>

(e)	Policies for hedging and mitigating the liquidity risk and strategies and processes for monitoring the continuing effectiveness of hedges and mitigants.	Internal rules and a risk limit framework aim to ensure that risks stay within appetite. The limits are decided by the CEO and allocated to the relevant executive management (the CFO in the case of liquidity risk). Executive management then allocates the limit to the risk-owner, which in the case of liquidity risk is the head of Group Treasury. Executive management may also impose limits in addition to the ones decided by the CEO.
(f)	An outline of the bank's contingency funding plans.	<p>Swedbank maintains Business Continuity Plans (BCPs) to manage liquidity disruptions and incidents. The BCPs specify the situations under which Group Treasury's Crisis Management Team would be activated, and the range of actions that then may be taken to restore the situation.</p> <p>A primary objective of the BCP for liquidity is to ensure that action is taken in an early phase, avoiding activation of the Recovery Plan. To this end, Group Treasury maintains limits and targets for Recovery indicators set above their Recovery trigger levels. Should the situation nevertheless become more severe, the CEO summons the Recovery Committee, and more far-reaching recovery options become available.</p> <p>There is also a BCP dedicated to intraday liquidity management which covers routines activated in the event of disruptions to critical IT systems used in the intraday liquidity management process, and in the event of an intraday liquidity crisis. BCPs are also established in the Baltic subsidiaries.</p>
(g)	An explanation of how stress testing is used.	<p>The risk appetite for liquidity risk is the range of adverse scenarios the bank shall have a capacity to withstand. The lower the risk appetite, the more adverse a scenario the bank must be able to manage. In stress testing, scenarios that are more severe than envisioned in the risk appetite are imposed. The liquidity position in those severely adverse scenarios is compared to the board limits. The assessment is an attempt to answer the question – "given the current risk appetite, how would Swedbank fare if the materialised stress was significantly more severe than envisioned in the metrics used for daily liquidity steering?".</p> <p>The stress test also assesses whether and when recovery triggers and/or regulatory requirements are breached for metrics such as the Survival horizon, LCR and NSFR. In addition to the annual ILAAP stress test, quarterly stress tests (using the ILAAP scenario) and sensitivity analyses are conducted to continually attempt to identify weaknesses.</p>
(h)	A declaration approved by the management body on the adequacy of liquidity risk management arrangements of the institution providing assurance that the liquidity risk management systems put in place are adequate with regard to the institution's profile and strategy.	<p>Swedbank has, through its established risk management processes and governance framework, adequate arrangements for liquidity risk management and for maintaining the low risk appetite. Risk appetite is the level of liquidity risk that is acceptable for achieving the strategic goals of the Group. The Group has a low risk appetite for liquidity risk to ensure that the Group always can continue to serve its customers and shall therefore maintain resilience towards both short-term and long-term liquidity stress without relying on forced-asset sales or other business disrupting activities.</p> <p>For the purpose of ensuring that liquidity risk stays within the risk appetite, and ultimately for supporting the Group's strategic goals, the maintenance of a liquidity-generating capacity, together with funding planning and risk identification, are central processes within Swedbank's liquidity risk management.</p> <p>Throughout 2025 Swedbank's liquidity position was strong with all key metrics remaining well above internal and regulatory requirements.</p>
(i)	<p>A concise liquidity risk statement approved by the management body succinctly describing the institution's overall liquidity risk profile associated with the business strategy. This statement shall include key ratios and figures (other than those already covered in the EU LIQ1 template under this ITS) providing external stakeholders with a comprehensive view of the institution's management of liquidity risk, including how the liquidity risk profile of the institution interacts with the risk tolerance set by the management body.</p> <p>These ratios may include:</p>	<p>The liquidity risk that is acceptable for achieving the Group's strategic goals, the risk appetite, is defined by the Board. The risk appetite comprises both qualitative risk appetite statements and board limits. The Group has a low appetite for liquidity risk to ensure that the Group always should be able to continue to serve its customers and therefore maintains resilience towards both short-term and long-term liquidity stress without relying on forced asset sales or other business disrupting activities. Through the risk limit framework, the risk appetite determines minimums for the earlier described liquidity-generating capacity.</p>
	Concentration limits on collateral pools and sources of funding (both products and counterparties)	<p>The risk appetite is limited by the regulatory metrics Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR), and by survival periods, as measured by the internal survival horizon metric. The liquidity positions as captured by the limiting metrics are monitored daily.</p>
	Customised measurement tools or metrics that assess the structure of the bank's balance sheet or that project cash flows and future liquidity positions, taking into account off-balance sheet risks which are specific to that bank	<p>The Survival horizon metric is central in the management of liquidity. The survival period in the survival horizon answer to the question: "for how many days would the bank survive assuming liquidity was under severe pressure?". In addition to estimating the survival period itself, the liquidity position is evaluated at certain key horizons. The survival period is determined by the liquidity-generating capacity and the scenario-determined projected stressed cash flows. The projected cash flows cause the liquidity position to either increase or decrease over the scenario horizon.</p>
	Liquidity exposures and funding needs at the level of individual legal entities, foreign branches and subsidiaries, taking into account legal, regulatory and operational limitations on the transferability of liquidity	<p>The survival period is defined as the number of consecutive days for which the liquidity position remains positive. Cash flows are projected using stressed assumptions, meaning for instance that wholesale funding is not, or is only partially, rolled over. Other key assumptions are that significant deposit withdrawals occur, and a severe decline in house prices.</p>
	Balance sheet and off-balance sheet items broken down into maturity buckets and the resultant liquidity gaps	

Template EU LIQ1 - Quantitative information of LCR, CRR Article 451a(2)

SEKm	a	b	c	d	e	f	g	h
EU 1a Quarter ending on								
	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025
EU 1b Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS								
1 Total high-quality liquid assets (HQLA)					646 577	676 492	694 115	698 231
CASH - OUTFLOWS								
2 Retail deposits and deposits from small business customers, of which:	921 440	914 428	904 207	896 331	60 446	59 966	59 267	58 716
3 Stable deposits	684 077	678 777	671 205	665 454	34 204	33 939	33 560	33 273
4 Less stable deposits	237 363	235 651	233 002	230 877	26 243	26 027	25 707	25 443
5 Unsecured wholesale funding	539 552	555 221	559 067	551 087	319 669	333 549	335 371	329 508
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	305 124	307 700	308 400	304 937	116 386	117 050	116 532	115 429
7 Non-operational deposits (all counterparties)	181 614	189 413	188 981	184 954	150 467	158 391	157 154	152 884
8 Unsecured debt	52 815	58 108	61 685	61 196	52 815	58 108	61 685	61 196
9 Secured wholesale funding					2 966	2 879	3 261	3 379
10 Additional requirements	360 320	359 171	361 521	365 726	65 140	67 181	71 194	75 080
11 Outflows related to derivative exposures and other collateral requirements	35 531	37 607	41 982	45 911	32 653	34 823	38 865	42 455
12 Outflows related to loss of funding on debt products								
13 Credit and liquidity facilities	324 789	321 564	319 538	319 814	32 486	32 357	32 329	32 625
14 Other contractual funding obligations	16 357	14 395	14 015	13 378	7 306	4 958	4 328	3 519
15 Other contingent funding obligations	42 773	41 362	42 117	43 154	2 139	2 068	2 106	1 801
16 TOTAL CASH OUTFLOWS					457 665	470 601	475 527	472 004
CASH - INFLOWS								
17 Secured lending (e.g. reverse repos)	138 289	137 829	133 340	121 867	23 011	22 826	22 061	18 424
18 Inflows from fully performing exposures	40 506	39 359	39 400	38 253	29 509	28 272	28 479	28 158
19 Other cash inflows	12 517	11 939	12 686	12 411	12 517	11 939	12 686	12 411
EU-19a (Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)								
EU-19b (Excess inflows from a related specialised credit institution)								
20 TOTAL CASH INFLOWS	191 312	189 127	185 425	172 531	65 037	63 037	63 226	58 994
EU-20a Fully exempt inflows								
EU-20b Inflows subject to 90% cap								
EU-20c Inflows subject to 75% cap	191 312	189 127	185 425	172 531	65 037	63 037	63 226	58 994
TOTAL ADJUSTED VALUE								
EU-21 Liquidity buffer					646 577	676 492	694 115	698 231
22 Total net cash outflows					392 628	407 564	412 302	413 010
23 Liquidity coverage ratio (LCR)					165.14%	167.05%	169.39%	170.26%

Table EU LIQB on qualitative information on LCR, which complements template EU LIQ1, CRR article 451a(2)

Row number		Qualitative information on LCR
(a)	Explanations on the main drivers of LCR results and the evolution of the contribution of inputs to the LCR's calculation over time	<p>Swedbank maintained a strong LCR throughout 2025 well above regulatory requirements. The high buffer was mainly driven by a large and stable stock of High Quality Liquid Assets (HQLA) and a conservative funding profile. The size of the liquidity buffer is determined by the maturity structure and composition of assets and liabilities, and consisted predominantly of Level 1 assets, primarily of central bank reserves, government securities and covered bonds.</p> <p>Cash outflows were largely driven by wholesale funding maturities and non-operational deposits outflows while retail and SME deposits continued to exhibit low volatility during the year. Both the LCR and its underlying components remained stable during the year, supported by consistent buffer quality and a balanced funding mix.</p>
(b)	Explanations on the changes in the LCR over time	The average LCR (liquidity buffer divided by total net cash outflows over the next 30 calendar days) increased compared to Q3 2025, mainly driven by a decrease in cash outflows, partially offset by a decrease in the liquidity buffer.
(c)	Explanations on the actual concentration of funding sources	Swedbank's funding is diversified. The low level of concentration is supported by a large and broad depositor base, and by wholesale funding that is well-diversified across investors, instrument types, and currencies.
(d)	High-level description of the composition of the institution's liquidity buffer.	Swedbank's liquid assets consist to a large extent of central bank assets. The remaining assets primarily comprise of government bonds and extremely high quality covered bonds. A minor part is also held in Level 2 assets.
(e)	Derivative exposures and potential collateral calls	For assessing potential additional outflows from derivatives and other collateral requirements, the historical look-back approach is used, together with estimated effects from eventual rating downgrades.
(f)	Currency mismatch in the LCR	Swedbank is required to comply with LCR requirements for significant currencies and actively manages currency mismatches.
(g)	Other items in the LCR calculation that are not captured in the LCR disclosure template but that the institution considers relevant for its liquidity profile	There are no other material items in Swedbank's LCR that are not captured in the disclosure template.

Template EU LIQ2 – Net Stable Funding Ratio, CRR Article 451a(3)

31 December 2025 SEKm	a	b	c	d	e
					Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items					
1 Capital items and instruments	207 235	0	0	23 188	230 423
2 Own funds	207 235	0	0	23 188	230 423
3 Other capital instruments		0	0	0	0
4 Retail deposits		938 314	0	0	879 215
5 Stable deposits		694 651	0	0	659 918
6 Less stable deposits		243 663	0	0	219 297
7 Wholesale funding:		688 068	109 602	504 882	720 251
8 Operational deposits		190 045	0	0	95 022
9 Other wholesale funding		498 023	109 602	504 882	625 228
10 Interdependent liabilities		0	0	0	0
11 Other liabilities:	2 094	117 839	0	862	862
12 NSFR derivative liabilities	2 094				
13 All other liabilities and capital instruments not included in the above categories		117 839	0	862	862
14 Total available stable funding (ASF)					1 830 750
Required stable funding (RSF) Items					
15 Total high-quality liquid assets (HQLA)					3 748
EU-15a Assets encumbered for more than 12m in cover pool		0	0	328 659	279 360
16 Deposits held at other financial institutions for operational purposes		0	0	0	0
17 Performing loans and securities:		234 124	92 573	1 371 629	1 090 745
18 Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		10 646	0	0	0
19 Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		114 887	2 871	13 718	21 411
20 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		91 236	77 384	405 685	427 767
21 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		33	179	6 874	4 574
22 Performing residential mortgages, of which:		13 337	11 533	934 061	624 627
23 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		11 682	10 130	908 798	601 625
24 Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		4 018	786	18 165	16 940
25 Interdependent assets	0	0	0	0	0
26 Other assets:		49 915	6 161	76 304	81 464
27 Physical traded commodities				0	0
28 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		0	0	14 742	12 531
29 NSFR derivative assets		0			0
30 NSFR derivative liabilities before deduction of variation margin posted		23 270			1 163
31 All other assets not included in the above categories		26 645	6 161	61 562	67 769
32 Off-balance sheet items	79 722	36 748	292 439	21 726	
33 Total RSF					1 477 043
34 Net Stable Funding Ratio (%)					123.95%

SEKm	30 September 2025	a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	215 555	0	0	23 672	239 226
2	Own funds	215 555	0	0	23 672	239 226
3	Other capital instruments		0	0	0	0
4	Retail deposits		926 041	0	0	867 807
5	Stable deposits		687 403	0	0	653 033
6	Less stable deposits		238 637	0	0	214 774
7	Wholesale funding:		741 770	161 450	501 710	743 314
8	Operational deposits		188 068	0	0	94 034
9	Other wholesale funding		553 702	161 450	501 710	649 280
10	Interdependent liabilities		0	0	0	0
11	Other liabilities:	1 494	87 240	0	884	884
12	NSFR derivative liabilities	1 494				
13	All other liabilities and capital instruments not included in the above categories		87 240	0	884	884
14	Total available stable funding (ASF)					1 851 232
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					4 040
EU-15a	Assets encumbered for more than 12m in cover pool		0	0	308 398	262 138
16	Deposits held at other financial institutions for operational purposes		0	0	0	0
17	Performing loans and securities:		245 458	90 103	1 368 012	1 088 584
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		13 974	0	0	0
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		123 614	5 046	20 177	29 317
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		87 600	70 577	384 818	404 819
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		40	130	6 824	4 521
22	Performing residential mortgages, of which:		12 556	13 427	936 659	627 084
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		10 994	11 771	910 341	603 104
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		7 713	1 052	26 358	27 364
25	Interdependent assets		0	0	0	0
26	Other assets:		52 725	0	68 480	73 083
27	Physical traded commodities				0	0
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		0	0	14 439	12 273
29	NSFR derivative assets		0			0
30	NSFR derivative liabilities before deduction of variation margin posted		18 939			947
31	All other assets not included in the above categories		33 786	0	54 041	59 863
32	Off-balance sheet items		83 010	35 368	247 229	19 649
33	Total RSF					1 447 493
34	Net Stable Funding Ratio (%)					127.89%

SEKm	30 June 2025	a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	212 827	0	0	18 563	231 391
2	Own funds	212 827	0	0	18 563	231 391
3	Other capital instruments		0	0	0	0
4	Retail deposits		926 738	0	0	868 545
5	Stable deposits		689 611	0	0	655 130
6	Less stable deposits		237 127	0	0	213 414
7	Wholesale funding:		837 559	109 495	499 287	727 306
8	Operational deposits		197 257	0	0	98 629
9	Other wholesale funding		640 302	109 495	499 287	628 677
10	Interdependent liabilities		0	0	0	0
11	Other liabilities:	365	76 298	0	1 025	1 025
12	NSFR derivative liabilities	365				
13	All other liabilities and capital instruments not included in the above categories		76 298	0	1 025	1 025
14	Total available stable funding (ASF)					1 828 265
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					5 220
EU-15a	Assets encumbered for more than 12m in cover pool		0	0	292 292	248 449
16	Deposits held at other financial institutions for operational purposes		0	0	0	0
17	Performing loans and securities:		270 908	93 301	1 365 955	1 082 428
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		13 671	0	0	0
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		157 699	4 740	21 801	32 665
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		83 434	74 726	377 436	398 474
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		113	50	7 132	4 717
22	Performing residential mortgages, of which:		12 411	12 948	951 523	636 295
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		10 890	11 383	925 891	612 965
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		3 693	888	15 196	14 994
25	Interdependent assets		0	0	0	0
26	Other assets:		76 114	0	64 305	68 851
27	Physical traded commodities				0	0
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		0	0	14 580	12 393
29	NSFR derivative assets		0			0
30	NSFR derivative liabilities before deduction of variation margin posted		19 322			966
31	All other assets not included in the above categories		56 792	0	49 725	55 492
32	Off-balance sheet items		85 256	28 972	245 366	19 372
33	Total RSF					1 424 320
34	Net Stable Funding Ratio (%)					128.36%

SEKm	31 March 2025	a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	210 555	0	0	18 365	228 920
2	Own funds	210 555	0	0	18 365	228 920
3	Other capital instruments		0	0	0	0
4	Retail deposits	889 892	0	0	0	833 954
5	Stable deposits	661 020	0	0	0	627 969
6	Less stable deposits	228 872	0	0	0	205 985
7	Wholesale funding:	810 934	155 526	463 768	710 912	
8	Operational deposits	197 572	0	0	0	98 786
9	Other wholesale funding	613 362	155 526	463 768	612 126	
10	Interdependent liabilities	0	0	0	0	0
11	Other liabilities:	3 922	105 158	0	1 019	1 019
12	NSFR derivative liabilities	3 922				
13	All other liabilities and capital instruments not included in the above categories		105 158	0	1 019	1 019
14	Total available stable funding (ASF)					1 774 805
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					7 818
EU-15a	Assets encumbered for more than 12m in cover pool	0	0	258 861	220 032	
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	
17	Performing loans and securities:	254 769	84 343	1 386 959	1 090 839	
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut	12 046	0	0	0	
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions	141 822	5 784	21 696	32 295	
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:	86 095	67 647	371 719	391 430	
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	165	67	7 011	4 673	
22	Performing residential mortgages, of which:	9 616	10 253	973 906	647 809	
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	7 996	8 589	949 730	625 617	
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products	5 189	659	19 637	19 306	
25	Interdependent assets	0	0	0	0	
26	Other assets:	77 087	0	66 270	71 534	
27	Physical traded commodities			0	0	
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	0	0	16 090	13 676	
29	NSFR derivative assets	0			0	
30	NSFR derivative liabilities before deduction of variation margin posted	42 022			2 101	
31	All other assets not included in the above categories	35 065	0	50 181	55 757	
32	Off-balance sheet items	87 056	31 086	238 343	19 150	
33	Total RSF					1 409 373
34	Net Stable Funding Ratio (%)					125.93%

The Net Stable Funding Ratio (NSFR) decreased slightly during Q4 2025, from 128 per cent to 124 per cent. The main driver behind this change was a slight increase in Required Stable Funding (RSF), mainly due to growth in the loan portfolio and a decrease in Available Stable Funding (ASF), mainly due to a decrease in short term funding and own capital.

The ASF is mostly composed of funding from deposits and long-term issued debt.

The RSF is mostly composed of funding needed to give out residential mortgage loans and loans to non-financial corporate clients. It is relevant to note that there is a slight interdependence between residential mortgage loans and long-term issued debt in the form of covered bonds. When a covered bond is issued, more stable funding is made available in the category wholesale funding. However, this also encumbers a corresponding volume of residential mortgage loans that then receive a slightly higher factor weight which in turn increases the required funding.

Section 8 - Disclosure of credit risk quality

Table EU CRA: General qualitative information about credit risk, CRR Article 435(1)(a,b,d,f)

Row number	General qualitative information about credit risk
(a)	<p>Credit risk appetite Swedbank's credit risk appetite is aligned with the overall risk strategy and risk appetite, which is described in EU OVA - Institution risk management approach. Swedbank's risk appetite for credit risk is low. Customers shall demonstrate sustainable repayment ability and adequate financial position. The Group shall only enter into transactions or agreements when the bank and the customer fully understand and are aware of the risks involved, aiming for long-term relationships. Customers shall be clearly connected to Swedbank's four home markets or its Nordic branches.</p> <p>The Group shall avoid unwanted risk concentrations. Diversification shall be obtained through distribution in terms of sectors, geography, instruments, and counterparties. ESG factors shall be considered, including assessing and managing the risks and opportunities linked to customers' transition to a sustainable society and mitigation of physical impact from climate change.</p>
(b)	<p>Processes to manage credit risk Swedbank's overall risk management processes are described in EU OVA - Institution risk management approach. Within credit risk, the most important processes are outlined below.</p> <p>Credit policy – The credit policy establishes and describes the high-level principles and rules within the Group on credit risk management and credit operations. It provides basis for the Group's credit strategy and serves as a guide to create long-term customer relationship and maintain a low risk in the credit portfolio as well as good risk-adjusted profitability.</p> <p>Prudent banking is one of the main governing principles. It means sound and reasonable risk management practices in line with Swedbank values and low risk appetite. It also considers responsible lending from a consumer protection perspective as well as from a societal perspective.</p> <p>The credit portfolio shall have low risk and be well-diversified. Diversification is obtained by geographical and industrial spread, a diversified customer base and by avoiding undesirable risk concentrations of any kind. Low risk is developed and maintained through relevant credit risk steering principles as well as clear credit strategy and appropriate targets within each business unit that are in line with the strategy and risk appetite of the Group. A continuous and structured monitoring of the credit portfolio is essential to maintain a desired risk level and long-term quality of the business relations.</p> <p>The credit operations shall strive towards long-term customer relationships and rest on sound business acumen to achieve solid profitability. A customer's sustainable cash flow, solvency and collateral are always key lending variables. Credits shall only be granted to customers with a demonstrated repayment ability and a sufficient financial situation. Duality and segregation of duties are essential in all credit operations within the Group to ensure sound credit operations including well-founded decisions. It shall be reflected in the organisation of the credit risk management with an independent credit function and applied in decision-making and otherwise in the credit process.</p> <p>The credit framework shall always be read in conjunction with policies, position statements and other internal guidelines in the ESG area. The ESG risk perspective shall be an integrated part of all credit risk assessments to mitigate such risk and identify opportunities.</p> <p>Credit operations processes – The main processes of the credit operations include credit risk assessment, decision on credit risk, and credit monitoring and review, as described below. Credit risk assessment, including business analysis, is the basis for a credit decision. The credit assessment covers the counterparty's capacity to repay. It also includes collateral considerations and other risk mitigating actions, as well as terms and conditions for the credit arrangement. Risk-classification of the counterparty is an important part of the credit risk assessment. Relevant ESG aspects are included in the analysis of the counterparty's opportunities and risks.</p> <p>Decisions on credit proposals are made according to an established structure of credit decision-making bodies. The primary credit decision is made in a credit decision-making body within the business area responsible for the borrower and its credit risk. Credit proposals implying higher risks are reassessed and finally decided by an upper credit committee. For smaller standardised credits automated solutions for credit assessment and decision-making may be used.</p> <p>Credit monitoring and review of individual credit risk exposures is performed continuously to early identify any change in credit risk. In addition to continuous monitoring, corporate customers, financial institutions, and sovereigns are also reviewed at least annually. If a counterparty's risk has deteriorated, several corrective measures are considered and implemented, with the objective to avoid impairment, and/or minimise the risk of loss in case of default.</p> <p>Hedging and mitigation of credit risk – There are several ways to mitigate credit risk, including mainly:</p> <ul style="list-style-type: none"> • The credit policy and credit strategy with a clear guidance on Swedbank's low risk appetite. • The credit risk limit framework including key risk indicators to monitor and protect against unwanted risk-taking. • The use of financial and physical collateral valued using Group common valuation methodologies, risk transfer mechanisms such as guarantees and insurance, and covenants in credit documentation. • The use of hedging strategies, netting agreements, and clearing through central counterparties. • Diversification or increasing the portfolio mix of customers within different markets and segments. <p>The main types of collateral, collateral valuation and netting policies are described in EU CRC – Qualitative disclosure requirements related to CRM techniques.</p> <p>Credit risk limits – The purpose of the risk limit framework is to integrate the risk appetite into the Group's daily operations and to facilitate effective and structured monitoring and reporting to keep the Group's risk exposure within the established Group risk appetite. The framework includes risk limits, escalation triggers, and key risk indicators, which are defined on Group level and business area level. The CRO has overall responsibility for the risk limit framework, which is reviewed annually to secure that set limits reflect that Swedbank operates within the risk appetite. The risk limits are decided by the CEO and by executive management.</p> <p>Control and monitoring of credit exposures against risk limits are performed monthly and reported to the CRO, risk limit issuers and risk owning managers in a credit risk limit report. In case of a limit breach, the risk owner reports the incident and mitigating actions to the risk organisation and relevant managers.</p>

(c)	<p>Monitoring and reporting of credit risk – Group Risk oversees the Group's credit risk development and reports monthly to the CRO, who informs the CEO and the Board. Important parts of the monthly risk reports are credit portfolio trends, findings from stress tests and other analysis, and the credit risk limit report.</p> <p>Group Risk annually performs a thorough and comprehensive stress test of the entire Group, the ICAAP, described in EU OVC - Internal Capital Adequacy Assessment Process", which includes a credit loss stress of the total credit portfolio. In addition, Group Risk conducts stress tests on selected sectors, typically the largest sectors, and specific segments or exposure types with potentially increased risks.</p>
(d)	<p>Credit governance structure and responsibilities</p> <p>Swedbank's governance structure for risk management including the three lines of defence is described in EU OVA - Institution risk management approach. In the credit risk area, the governance structure details as follows.</p> <p>The business units, the first line of defence, are responsible for the operational credit management of their customers and own all credit risks that arise within their area of operation. The head of the unit ensures that all credits are assessed, decided, administrated, and followed-up in accordance with the credit framework, including establishing an integrated internal control of high quality in the credit process. The head of each business unit shall also make sure that the credit transactions are in line with Swedbank's strategies, policies, and instructions. The business unit is furthermore accountable for the profitability connected to the credit decision.</p> <p>Group Risk, the second line of defence, is responsible for independent monitoring and control of the credit risk management carried out by the business operations. This includes verification that internal rules and processes defined in the credit risk framework are complied with, and that the first line of defence has adequate controls in place. Group Risk also has the responsibility to maintain, develop and monitor the risk classification system, and the responsibility to perform independent assessment of challenging credit proposals. Group Risk shall independently report relevant risk information to the CEO and the Board.</p> <p>Group Compliance, also within the second line of defence, is in the credit risk area responsible for screening and control of regulatory compliance. Group Internal Audit, the third line of defence, is governed by and reports to the Board. It performs independent periodic reviews of the credit management, and the credit control processes within the first and second line of defence.</p>

Table EU CRB: Additional disclosure related to the credit quality of assets, CRR Article 442(a,b)

Row number	Additional disclosure related to the credit quality of assets
	<p>Past due and impaired exposures Past due exposures refer to exposures where amounts due for payment have not been paid in accordance with the payment terms of the credit agreements. Credit-impaired exposures are exposures for which it is unlikely that the payments will be received in accordance with the contractual terms and where there is a risk that Swedbank will not receive full payment. Credit-impaired exposures are moved to stage 3 according to the accounting framework IFRS 9. (a) Swedbank's IFRS 9 definitions of default and credit-impaired exposures are aligned to its regulatory definition of default according to CRR. A credit exposure is regarded to be in default, and credit-impaired, if any of the following criteria are met: • The borrower is past due more than 90 days on any material credit obligation to Swedbank Group. • The Group considers that the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security. When assessing whether a borrower is unlikely to pay its obligations, Swedbank assesses both qualitative and quantitative factors, including but not limited to, overdue status, non-payment on other obligations of the same borrower, bankruptcy filing, and breaches of financial covenants. For sovereign and financial institutions exposure classes, the trigger of default and credit-impaired status is based on manual decisions rather than strictly 90 days past due.</p>
(b)	<p>The extent of past-due exposures (more than 90 days) that are not considered to be impaired and the reasons for this All past-due exposures more than 90 days are considered to be impaired.</p>
(c)	<p>Methods for determining credit risk adjustments Credit impairment provisions are measured according to an expected credit loss model in line with the accounting standard IFRS 9. All exposures, performing as well as non-performing, will carry a credit impairment provision (loss allowance) depending on their stage allocation. The exposures are allocated to one of three stages: • Stage 1 – Performing exposures where the credit risk has not increased significantly since initial recognition. • Stage 2 – Performing exposures where the risk of default has increased significantly since initial recognition, but the asset is still not classified as credit-impaired. • Stage 3 – Credit-impaired exposures. Regardless of which stage an exposure is allocated to, provisions will be calculated according to Swedbank's models. The key inputs used in the quantitative models are probability of default (PD), loss given default (LGD), exposure at default (EAD) and expected lifetime. Expected credit losses reflect both historical data and probability weighted forward-looking scenarios. For large exposures in stage 3, the provisioning will be assessed manually by using scenario-based cash flows and then decided by the relevant credit decision-making body. More details about credit impairment provisions are found in the Annual Report, note G2 (3.8) and note G3 (3.1.4).</p>
(d)	<p>Forborne exposures Forborne exposures refer to exposures where the contractual terms have been changed due to the customer's financial difficulties. The purpose of forbearance measures is to enable the borrower to make full payments again and to avoid foreclosure, or when this is not considered possible, to maximise the repayment of outstanding exposures. Changes in contractual terms include various forms of concessions such as amortisation suspensions, reductions in interest rates to below market rate, forgiveness of all or part of the exposure, or issuance of new loans to pay overdue amounts. Depending on when the forbearance measures are taken and the severity of the financial difficulties of the borrower, the forborne exposure could either be classified as performing or non-performing.</p>

Template EU CR1 - Performing and non-performing exposures and related provisions, CRR Article 442(c,f)

31 December 2025 SEKm	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
	Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
	Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3				
005 Cash balances at central banks and other demand deposits	260 824	260 824													
010 Loans and advances	1 911 511	1 758 220	152 605	11 466		9 483	-3 554	-1 266	-2 280	-2 046		-2 045		1 711 939	6 505
020 Central banks	6 184	6 184													
030 General governments	8 047	7 956	92				-1	-1	0						1 389
040 Credit institutions	24 495	24 329	166	0		0	-20	-18	-2	0		0			25
050 Other financial corporations	20 050	19 716	334	0		0	-24	-17	-6	0		0			10 904 0
060 Non-financial corporations	642 193	578 713	63 275	5 173		5 173	-2 132	-645	-1 487	-1 333		-1 333		548 939	3 174
070 Of which SMEs	351 285	312 645	38 435	3 390		3 390	-793	-239	-554	-539		-539		340 550	2 787
080 Households	1 210 542	1 121 322	88 738	6 293		4 310	-1 377	-585	-785	-713		-712		1 150 682	3 331
090 Debt securities	156 176	99 966													
100 Central banks	99 966	99 966													
110 General governments	40 300														
120 Credit institutions	15 910	0													
130 Other financial corporations															
140 Non-financial corporations															
150 Off-balance-sheet exposures	406 608	331 047	24 212	172		171	-574	-214	-363	-84		-84		24 321	26
160 Central banks															
170 General governments	25 068	25 051	6				0	0	0						88
180 Credit institutions	14 746	14 244	502				-14	-5	-9						
190 Other financial corporations	15 991	15 360	594				-8	-7	-2						962
200 Non-financial corporations	230 211	202 490	21 785	165		164	-505	-164	-342	-82		-82		20 830	26
210 Households	120 591	73 901	1 325	7		7	-47	-38	-10	-2		-2		2 441	0
220 Total	2 735 119	2 450 057	176 817	11 638		9 654	-4 128	-1 480	-2 643	-2 130		-2 129		1 736 260	6 531

Total performing exposures, Stage 1 and Stage 2 loans, decreased by SEK 4.2bn compared to Q2 2025, driven by a decrease of SEK 62bn in cash balances at central banks. Performing loans and advances increased by SEK 34bn driven by increase in households, supported by acquisitions of Stabelo and Entercard, and non-financial corporations. Off-balance sheet exposures increased by SEK 32bn, mainly in households and non-financial corporations, while debt securities decreased by SEK 8bn.

Stage 2 exposures decreased by SEK 10bn, driven by on- and off-balance exposures in non-financial corporations.

Non-performing exposures, Stage 3, decreased by SEK 1.6bn, mainly in household loans. The overall quality of Swedbank's exposures remained stable with less than 0.5per cent non-performing exposures.

Template EU CR1-A - Maturity of exposures, CRR Article 442(g)

31 December 2025	a	b	c	d	e	f
	Net exposure value					
SEKm	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1 Loans and advances	6 509	383 977	447 566	1 079 325	0	1 917 377
2 Debt securities	0	120 141	23 235	12 800	0	156 176
3 Total	6 509	504 118	470 801	1 092 125	0	2 073 553

More than half of loans and advances, 56 per cent as of Q4 2025 (61 per cent as of Q2 2025) have a maturity exceeding five years, primarily consisting of private mortgage loans.

Template EU CR2 - Changes in the stock of non-performing loans and advances, CRR Article 442(f)

31 December 2025		a
		Gross carrying amount
SEKm		
010 Initial stock of non-performing loans and advances		14 042
020 Inflows to non-performing portfolios		6 660
030 Outflows from non-performing portfolios		-9 236
040 Outflows due to write-offs		-1 451
050 Outflow due to other situations		-7 785
060 Final stock of non-performing loans and advances		11 466

Non-performing loans and advances decreased by SEK 2.6bn compared to Q4 2024, mainly in households.

Template EU CR2a - Changes in the stock of non-performing loans and advances and related net accumulated recoveries, CRR Article 442(c,f)

According to CRR, EU CR2a is applicable to institutions with a threshold ratio on non-performing loans and advances (NPL ratio) of 5 per cent or above. Swedbank's NPL ratio is below 5 per cent.

Template EU CQ1 - Credit quality of forborne exposures, CRR Article 442(c)

SEKm	31 December 2025	a			b		c		d		e		f		g		h	
		Gross carrying amount/nominal amount of exposures with forbearance measures									Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				Collateral received and financial guarantees received on forborne exposures			
		Performing forborne		Non-performing forborne								On performing forborne exposures		On non-performing forborne exposures				Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
005	Cash balances at central banks and other demand deposits																	
010	Loans and advances	16 025	3 906	3 906		3 341				-159		-803		17 792			2 322	
020	Central banks																	
030	General governments		86								0							
040	Credit institutions																	
050	Other financial corporations																	
060	Non-financial corporations	1 391	1 755	1 755		1 755				-123		-554		2 048			895	
070	Households	14 548	2 151	2 151		1 586				-36		-249		15 744			1 427	
080	Debt Securities																	
090	Loan commitments given	496	49	49		49				-23		-48		26			0	
100	Total	16 521	3 955	3 955		3 390				-182		-851		17 818			2 322	

Performing forborne exposures decreased by SEK 0.7bn compared to Q2 2025. Non-performing forborne exposures increased by SEK 0.7bn, mainly in non-financial corporations.

Template EU CQ2 - Quality of forbearance, CRR Article 442(c)

According to CRR, EU CQ2 is applicable to institutions with a threshold ratio on non-performing loans and advances (NPL ratio) of 5 per cent or above. Swedbank's NPL ratio is below 5 per cent.

Template EU CQ3: Credit quality of performing and non-performing exposures by past due days, CRR Article 442(d)

31 December 2025 SEKm	a	b	c	d	e	f	g	h	i	j	k	l
	Gross carrying amount/nominal amount											
	Performing exposures			Non-performing exposures								
	Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted	
005 Cash balances at central banks and other demand deposits	260 824	260 824										
010 Loans and advances	1 911 511	1 910 605	907	11 466	6 452	1 346	1 123	1 519	970	27	29	11 466
020 Central banks	6 184	6 184										
030 General governments	8 047	8 047										
040 Credit institutions	24 495	24 495		0	0							0
050 Other financial corporations	20 050	20 050		0	0							0
060 Non-financial corporations	642 193	642 172	22	5 173	3 485	771	422	387	97	9	2	5 173
070 Of which SMEs	351 285	351 264	22	3 390	1 800	771	421	291	95	9	2	3 390
080 Households	1 210 542	1 209 657	885	6 293	2 967	575	701	1 132	873	18	27	6 293
090 Debt securities	156 176	156 176										
100 Central banks	99 966	99 966										
110 General governments	40 300	40 300										
120 Credit institutions	15 910	15 910										
130 Other financial corporations												
140 Non-financial corporations												
150 Off-balance-sheet exposures	406 608			172								172
160 Central banks												
170 General governments	25 068											
180 Credit institutions	14 746											
190 Other financial corporations	15 991											
200 Non-financial corporations	230 212			165								165
210 Households	120 591			7								7
220 Total	2 735 119	2 327 603	907	11 638	6 452	1 346	1 123	1 519	970	27	29	11 638

Performing exposures past due more than 30 days, and less or equal to 90 days, decreased by SEK 0.8bn compared to Q4 2024. Non-performing exposures past due more than 90 days increased by SEK 0.1bn/was largely unchanged. Total exposures past due remained on a low level with less than 1 per cent of total loans and advances past due more than 30 days.

Template EU CQ4 - Quality of non-performing exposures by geography, CRR Article 442(c,e)

31 December 2025 SEKm	a On-balance-sheet exposures	b 2 079 153	c Gross carrying/nominal amount		d 11 466	e -5 600	f Provisions on off- balance-sheet commitments and financial guarantees given	g Accumulated negative changes in fair value due to credit risk on non- performing exposures				
			Of which non-performing									
			Of which defaulted	Of which subject to impairment								
010	On-balance-sheet exposures	2 079 153	11 466		-5 600							
	Sweden	1 665 347	10 101		-3 980							
	Norway	44 707	202		-324							
	Denmark	8 762	54		-117							
	Finland	25 860	6		-57							
	Estonia	120 662	535		-347							
	Latvia	58 137	184		-260							
	Lithuania	125 015	372		-449							
	USA	8 979	1		-1							
	Other countries	21 684	10		-65							
080	Off-balance-sheet exposures	406 780	172				-658					
	Sweden	277 195	161				-478					
	Norway	29 383					-51					
	Denmark	3 934					-3					
	Finland	26 125					-66					
	Estonia	18 883	5				-8					
	Latvia	10 663	6				-10					
	Lithuania	20 903	0				-19					
	USA	3 697					0					
	Other countries	15 997					-23					
150	Total	2 485 933	11 638		-5 600		-658					

Swedbank's credit exposures are geographically concentrated to its four home markets, with 78 per cent of total exposures in Sweden and 14 per cent in the Baltic countries. The remaining part is mainly in other Nordic countries.

Defaulted exposures decreased by SEK 1.6bn compared to Q2 2025, primarily in Swedish on-balance sheet exposures. Defaulted exposures represent less than 1 per cent of total exposures.

According to CRR, the columns "of which non-performing" and "of which subject to impairment" in EU CQ4, are applicable to institutions with a threshold ratio on nonperforming loans and advances (NPL ratio) of 5 per cent or above. Swedbank's NPL ratio is below 5 per cent.

Template EU CQ5 - Credit quality of loans and advances to non-financial corporations by industry, CRR Article 442(c,e)

31 December 2025	SEKm	Gross carrying amount			e	f
		Of which non-performing	Of which defaulted	Of which loans and advances subject to impairment		
010	Agriculture, forestry and fishing	16 306	30		-141	
020	Mining and quarrying	1 566	88		-60	
030	Manufacturing	39 714	1 154		-879	
040	Electricity, gas, steam and air conditioning supply	25 901	15		-111	
050	Water supply	3 475	12		-61	
060	Construction	19 137	148		-203	
070	Wholesale and retail trade	43 799	966		-465	
080	Transport and storage	15 534	51		-138	
090	Accommodation and food service activities	4 596	31		-24	
100	Information and communication	13 097	5		-282	
110	Financial and insurance activities	12 884	3		-41	
120	Real estate activities	410 966	2 284		-769	
130	Professional, scientific and technical activities	20 224	40		-116	
140	Administrative and support service activities	9 769	51		-83	
150	Public administration and defense, compulsory social security	2			0	
160	Education	1 139	1		-16	
170	Human health services and social work activities	4 219	6		-22	
180	Arts, entertainment and recreation	3 421	285		-52	
190	Other services	1 617	3		-2	
200	Total	647 366	5 173		-3 465	

Industry distribution in EU CQ5 is according to NACE industry classification and differs from the sector distribution used by Swedbank in annual and interim reports.

Loans and advances to non-financial corporations increased by SEK 14bn compared to Q2 2025, mainly in industry sectors real estate activities, and professional, scientific and technical activities. Defaulted exposures decreased by SEK 0.4bn. Real estate activities (including tenant-owner associations) is the largest industry sector, 63 per cent of gross carrying amount of loans and advances to non-financial corporations.

According to CRR, the columns "of which non-performing" and "of which loans and advances subject to impairment" in EU CQ5, are applicable to institutions with a threshold ratio on non-performing loans and advances (NPL ratio) of 5 per cent or above. Swedbank's NPL ratio is below 5 per cent.

Template EU CQ6 - Collateral valuation - loans and advances, CRR Article 442(c)

According to CRR, EU CQ6 is applicable to institutions with a threshold ratio on non-performing loans and advances (NPL ratio) of 5 per cent or above. Swedbank's NPL ratio is below 5 per cent.

Template EU CQ7 - Collateral obtained by taking possession and execution processes, CRR Article 442(c)

31 December 2025	SEKm	Collateral obtained by taking possession	
		Value at initial recognition	Accumulated negative changes
010	Property, plant and equipment (PP&E)		
020	Other than PP&E	41	-11
030	Residential immovable property		
040	Commercial Immovable property	7	
050	Movable property (auto, shipping, etc.)	34	-11
060	Equity and debt instruments		
070	Other collateral		
080	Total	41	-11

The total value at initial recognition of collateral obtained by taking possession decreased by SEK 6m compared to Q2 2025, mainly in movable property in business area Baltic Banking.

Template EU CQ8 - Collateral obtained by taking possession and execution processes – vintage breakdown, CRR Article 442(c)

According to CRR, EU CQ8 is applicable to institutions with a threshold ratio on non-performing loans and advances (NPL ratio) of 5 per cent or above. Swedbank's NPL ratio is below 5 per cent.

Section 9 - Disclosure of credit risk mitigation techniques

Table EU CRC – Qualitative disclosure requirements related to CRM techniques, CRR Article 453(a-e)

Legal basis	Row number	Qualitative disclosure requirements related to CRM techniques
Article 453 (a) CRR	(a)	<p>Netting policies Swedbank enters into master netting agreements (MNAs) with counterparties with whom derivatives or securities financing transactions are made. The main types of MNAs are the ISDA Master Agreement, used for derivatives, the Global Master Repurchase Agreement (GMRA), used for repurchase agreements, and the Global Master Securities Lending Agreement (GMSLA), used for securities financing transactions. All are global standards commonly used for documenting transactions of respective type.</p> <p>The use of MNAs allows for novation of individual transactions into one single contract instead of treating all transactions individually.</p>
Article 453 (b) CRR	(b)	<p>Management and valuation of eligible collateral Swedbank has internal policies stipulating the eligibility requirements of different types of credit protection that need to be fulfilled in order to achieve credit risk mitigation in the calculation of capital requirements. These requirements are aligned with the regulatory requirements stipulated in CRR. Every type of collateral has specific requirements, however in general all types of credit protection arrangement must have their legal certainty verified by obtaining a legal opinion. This legal opinion should verify that the credit protection agreement is legally effective and enforceable in the relevant jurisdictions and whether the credit protection arrangement meets the specific conditions for each specific type of credit protection.</p> <p>For collateral types which are eligible as part of Swedbank's permissions to use own estimates of loss given default (LGD) parameter, the effect of those collateral types may be recognised through the use of modelled LGD. For other cases and collateral types where own LGD estimates are not used, the method for recognition used is the prescribed regulatory approach as set out by the CRR. Collateral is valuable from a risk perspective even if the credit protection is not eligible for capital adequacy purposes. When granting credits, Swedbank applies adequate credit protection, e.g. pledged collateral and guarantees. The collateral, its value and risk mitigating effect are considered through the credit process.</p> <p>The valuation of collateral is based on a thorough review and analysis of the pledged assets and is an integrated part of the credit risk assessment. The establishment of the collateral value is part of the credit decision. The value of the collateral is reassessed as part of periodic credit reviews and in situations where Swedbank has reason to believe that the value has deteriorated, or the exposure has become non-performing. For financial collateral, such as debt securities and equities, valuation is normally performed daily and reduced by haircuts when applicable. The established value of the collateral shall correspond to the most likely sales price at the date of valuation estimated in a qualitative process and characterised by prudence. The risk mitigating effect of the collateral shall be considered. If the risk mitigating effect is limited, the value shall be reduced accordingly.</p> <p>Real estate valuation shall be based on facts concerning the object, circumstances in the local market and an adequate estimation of all relevant factors which may affect the market value in a situation where the collateral is sold. The estimated value shall correspond to the market value and be based on fair assumptions, a conservative approach, and a reliable outlook. Uncertain conditions that may have an impact on the value must be reported in a sensitivity analysis that illustrates the impact that changes in these conditions may have on the proposed market value. Risks associated with sustainability and environmental issues, such as pollutions or contamination of a property, shall be taken into consideration when setting market value of the property.</p> <p>For commercial real estate (cash-flow generating properties), the cash-flow shall be analysed to ensure that the property over time generates a positive net operating income that covers the financial costs. Cash-flow calculations shall be based on market rents and complemented with current rental agreements for the contract period.</p> <p>For private housing, including tenant-owner rights, the market valuation is normally based on a sales comparison approach. The process integrates both qualitative and quantitative information about the property and sales transactions.</p>
Article 453 (c) CRR	(c)	<p>Main types of collateral The most common types of pledged collateral used by Swedbank are private housing including tenant-owner rights, commercial real estate, floating charge, and financial instruments.</p> <p>Credits without collateral are mainly granted for small loans to private customers or loans to large companies with very solid repayment capacity. For the latter, special loan covenants are commonly created which entitle Swedbank to renegotiate or terminate the agreement if the borrower's repayment capacity deteriorates, or if the covenants are otherwise breached</p> <p>Collaterals used to mitigate counterparty credit risk exposures are described in EU CCRA - Qualitative disclosure related to CCR.</p>
Article 453 (d) CRR	(d)	<p>Guarantors and credit derivative counterparties Main types of guarantees used in the credit risk mitigation are guarantees provided by parent companies to subsidiaries. Other types of guarantees used are those received from export credit agencies as part of the trade finance activities and sovereign guarantees provided to particular types of loans. For a guarantee to be effective in the credit risk mitigation, the credit worthiness of the guarantor must be superior to the obligor and the guarantor cannot be in default state.</p> <p>In special circumstances, Swedbank may buy credit derivatives or financial guarantees to hedge the credit risk, but this is not part of Swedbank's normal lending operations. Credit derivatives are currently not being used as a risk mitigation technique for credit risk.</p>
Article 453 (e) CRR	(e)	<p>Credit risk concentrations within mitigation instruments Approximately 57 per cent of Swedbank's total loans to customers have private housing collateral indicating a high concentration risk. However, the composition of the portfolio, with a large number of customers, in all four home markets and a variation between customers in larger city areas and countryside as well as relatively small amounts on each borrower, mitigates the risks. Another 22 per cent of the loans have other types of real estate collateral. This portfolio is spread over a large number of customers, several geographies and different property segments.</p>

Template EU CR3 - CRM techniques overview: Disclosure of the use of credit risk mitigation techniques, CRR Article 453(f)

31 December 2025	Unsecured carrying amount	Secured carrying amount			
		Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives	
SEKm	a	b	c	d	e
1 Loans and advances	465 356	1 718 445	1 644 999	73 446	
2 Debt securities	156 176				
3 Total	621 532	1 718 445	1 644 999	73 446	
4 Of which non-performing exposures	4 949	6 505	6 201	305	
EU-5 Of which defaulted	4 949	6 505			

Loans and advances in this table include cash balances at central banks. Excluding the cash balances, 89 per cent of Swedbank's loans and advances were secured in Q4 2025 (89 per cent in Q2 2025), mainly by collateral in private housing or other real estate.

EU CR3 covers all CRM techniques recognised under the accounting framework regardless of whether these techniques are recognised under CRR.

Section 10 - Disclosure of credit risk SA

Table EU CRD – Qualitative disclosure requirements related to standardised model, CRR Article 444(a-d)

Legal basis	Row number	Qualitative disclosure requirements related to standardised approach
Article 444 (a) CRR	(a)	<p>External ratings used Swedbank uses ratings assigned by Standard & Poor's, Moody's and Fitch in both Sweden and in the Baltic countries. For Sweden, Swedbank started to use Moody's and Fitch in addition to Standard & Poor's in January 2025. This is due to the introduction of the output floor.</p>
Article 444 (b) CRR	(b)	<p>Exposure classes using external ratings Ratings are required to be used in the calculation of risk weights for central governments and central banks, regional governments and local authorities, institutions, and corporate exposure classes. In addition, ratings are used in the calculation of risk weights in relation to the output floor calculation.</p>
Article 444 (c) CRR	(c)	<p>Process used to determine the risk weight In the standardised approach, fixed risk weights are applied to each exposure class split into credit quality steps, based on ratings assigned by external credit rating agencies. Each exposure is assigned to a credit quality step, and dependent on exposure class, a risk weight associated with the credit quality step. The risk weights are in some cases also affected by maturity. When an external credit rating is not available, a default treatment is applied.</p>
Article 444 (d) CRR	(d)	<p>Mapping of external ratings to credit quality steps External ratings for the nominated external credit assessment institutions (ECAI) and corresponding credit quality steps according to below. Swedbank use risk weights that correspond to credit quality steps in line with the standard association in accordance with Commission Implementing Regulation (EU) 2016/1799.</p> <p>Credit quality step 1: S&P AAA to AA-, Moody's Aaa to Aa3, Fitch AAA to AA-</p> <p>Credit quality step 2: S&P A+ to A-, Moody's A1 to A3, Fitch A+ to A-</p> <p>Credit quality step 3: S&P BBB+ to BBB-, Moody's Baa1 to Baa3, Fitch BBB+ to BBB-</p> <p>Credit quality step 4: S&P BB+ to BB-, Moody's Ba1 to Ba3, Fitch BB+ to BB-</p> <p>Credit quality step 5: S&P B+ to B-, Moody's B1 to B3, Fitch B+ to B-</p> <p>Credit quality step 6: S&P CCC+ and below, Moody's Caa1 and below, Fitch CCC+ and below</p>

Template EU CR4 - Standardised approach - Credit risk exposure and CRM effects, CRR Article 453(g,h,i) Article 444(e)

31 December 2025		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWAs	RWA density (%)
SEKm	Exposure classes	a	b	c	d	e	f
1	Central governments or central banks	90		686	10		0.00%
2	Non-central government public sector entities	5 386	2 052	5 433	838	1 041	16.60%
EU 2a	Regional governments or local authorities	4 834	419	4 866	137	805	16.09%
EU 2b	Public sector entities	552	1 633	567	701	236	18.61%
3	Multilateral development banks	5 907		6 086	61		0.00%
EU 3a	International organisations	769		769			0.00%
4	Institutions	1 613	0	1 613	0	335	20.77%
5	Covered bonds						
6	Corporates	4 619	3 048	4 532	547	5 037	99.17%
6.1	Of which: Specialised Lending						
7	Subordinated debt exposures and equity	16 813		16 813		38 381	228.28%
EU 7a	Subordinated debt exposures						
EU 7b	Equity	16 813		16 813		38 381	228.28%
8	Retail	35 390	41 536	34 857	261	26 182	74.55%
9	Secured by mortgages on immovable property and ADC exposures	19 508	26	19 506	23	5 016	25.68%
9.1	Secured by mortgages on residential immovable property - non IPRE	18 516	26	18 515	23	3 974	21.44%
9.2	Secured by mortgages on residential immovable property - IPRE	0		0		0	0.00%
9.3	Secured by mortgages on commercial immovable property - non IPRE	104	0	103	0	59	57.28%
9.4	Secured by mortgages on commercial immovable property - IPRE	874		874		962	110.07%
9.4	Acquisition, Development and Construction (ADC)	14		14		21	150.00%
10	Exposures in default	995		995		996	100.10%
EU	Claims on institutions and corporates with a short-term credit assessment						
10a							
EU	Collective investment undertakings (CIU)						
10b							
EU	Other items	1 349		1 349		1 334	98.96%
10c							
11	not applicable						
12	Total	92 439	46 662	92 639	1 740	78 322	82.99%

The exposures in the standardised approach constitute a minor part of Swedbank's total credit risk exposure. The credit risk REA reported under standardised approach increased by SEK 20bn compared to Q2 2025, driven by acquisitions of Entercard and Stabelo during Q4 2025, and increased equity exposures in insurance undertakings.

Template EU CR5 - Standardised approach, CRR Article 444(e)

31 December 2025		Risk Weight																				Total	Of which unrated					
		0%	2%	4%	10%	20%	30%	35%	40%	45%	50%	60%	70%	75%	80%	90%	100%	105%	110%	130%	150%	250%	370%	400%	1250%	Others		
SEKm	Exposure classes	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa
1	Central governments or central banks	696																									696	696
2	Non-central government public sector entities	1 379																									6 271	6 271
EU 2a	Regional governments or local authorities	979																									5 003	5 003
EU 2b	Public sector entities	400																									1 268	1 268
3	Multilateral development banks	6 147																									6 147	6 147
EU 3a	International organisations	769																									769	769
4	Institutions	0																									1 613	1 578
5	Covered bonds																											
6	Corporates	1																									5 080	5 080
6.1	Of which: Specialised Lending																											
7	Subordinated debt exposures and equity																										16 813	16 813
EU 7a	Subordinated debt exposures																											
EU 7b	Equity																										16 813	16 813
8	Retail exposures																										35 117	35 117
9	Secured by mortgages on immovable property and ADC exposures	18 061																									19 529	19 529
9.1	Secured by mortgages on residential immovable property - non IPRE	18 061																									18 538	18 538
9.1.1	no loan splitting applied																										2	2
9.1.2	loan splitting applied (secured)	18 061																									18 061	18 061
9.1.3	loan splitting applied (unsecured)																										475	475
9.2	Secured by mortgages on residential immovable property - IPRE	0																									0	0
9.3	Secured by mortgages on commercial immovable property - non IPRE																										104	104
9.3.1	no loan splitting applied																										5	5
9.3.2	loan splitting applied (secured)																										57	57
9.3.3	loan splitting applied (unsecured)																										42	42
9.4	Secured by mortgages on commercial immovable property - IPRE																										873	873
9.5	Acquisition, Development and Construction (ADC)																										14	14
10	Exposures in default																										994	994
EU 10a	Claims on institutions and corporates with a short-term credit assessment																											
EU 10b	Collective investment undertakings (CIU)																											
EU 10c	Other items	13																									1 348	1 348
11	not applicable																											
EU 11c	Total	9 005																									94 379	94 342

The exposures in the standardised approach constitute a minor part of Swedbank's total credit risk exposure. This table shows exposures post CCF (credit conversion factor) and post CRM (credit risk mitigation), EAD, distributed by exposure class and risk-weight.

Section 11 - Disclosure of credit risk IRB

Table EU CRE – Qualitative disclosure requirements related to IRB approach, CRR Article 452(1)(a-f)

Legal basis	Row number	Qualitative disclosure requirements related to IRB approach
Article 452 (a) CRR	(a)	<p>Scope of IRB approaches The IRB approach is applied for a vast majority, 96 per cent, of Swedbank's credit risk exposures. Swedbank has approval from the SFSA to use the IRB approach as described below.</p> <p>For the retail exposure class in Sweden and the Baltic countries, Swedbank has approval to use the IRB approach. For corporate exposures in Sweden and Norway, Swedbank has approval to use the advanced IRB approach. For corporate exposures in other countries, including the Baltic countries, and for institutions and sovereign exposures, Swedbank uses the foundation IRB approach, and calculates its own PD estimates, but uses prescribed levels for the parameters LGD and credit conversion factor (CCF) in calculating capital requirements.</p> <p>For non-IRB approved parts of Swedbank's credit portfolio, and where an exception has been granted by the regulatory supervisory college, Swedbank uses the standardised approach to calculate capital requirements for credit risks.</p> <p>The scope of the use of IRB and standardised approaches is disclosed in template EU CR6-A. This table also disclose the parts under IRB roll-out plans.</p>
Article 452 (c) CRR	(b)	<p>Control mechanisms for the risk classification system Swedbank defines its risk classification system in its governing documents. The overarching rules are established by the Board of Directors, with more detailed regulations issued by the CEO, CRO, or Chief Credit Officer, respectively. These regulations contain rules as to how models should be structured and validated and stipulate regular quality controls. The controls are carried out in several processes performed in different parts of the organisation to ensure independency.</p> <p>Tests are conducted during the model development to ensure that the model design is robust and minimises future model performance risks. The evaluation procedures are used when determining if models are acceptable to model developers, model owners and model users. In addition, the validation function reviews new models when they are finalised.</p> <p>Existing models are reviewed according to each model's individual review cycle. Regular calibration of models is done on a periodic basis. The models are also regularly monitored, assessing performance of models and their stability over time. The outcome of the monitoring process is part of the regular review of estimates for credit risk.</p> <p>Quantitative and qualitative validations of the models are performed regularly and at least yearly. The validation is prepared by an independent validation function within Group Risk, which is separated from the functions responsible for model development and calibration. All validation reports shall be approved by the CRO.</p> <p>Risk-based reviews of the implementation, use and adequacy of the risk classification system is made by a credit risk control function within Group Risk. As a second line of defence unit, it is independent from the functions responsible for originating and renewing exposures, in line with Article 190 of the CRR.</p> <p>The Group Internal Audit, the third line of defence, performs independent audits on the risk classification system at least on an annual basis and in specific cases related to model updates and applications.</p>
Article 452 (d) CRR	(c)	<p>Responsibilities for the risk classification system The CRO is responsible for the credit risk models and related methods used in Swedbank's risk classification system. The CRO appoints units within Group Risk responsible for managing the different stages in the model life cycle, as described below, and for setting detailed Group standards within their respective area.</p> <p>The unit Credit Risk Modelling is the owner of credit risk models and the associated risks. It has the responsibility to set up and monitor the model life cycle management of credit risk models and coordinate that models are developed, validated, implemented, and used appropriately and in line with relevant regulatory requirements. The unit Credit Risk Modelling is also responsible for the model development as well as model implementation.</p> <p>The credit risk control function is responsible for performing risk-based reviews of the implementation, use and adequacy of the risk classification system.</p> <p>The validation function is responsible for model validation, including to secure that model validation methods are compliant with regulatory requirements.</p> <p>The Board of Directors approves major changes of the risk classification systems. Subsequent changes to the models are handled by the unit Credit Risk Modelling and are approved by the CRO.</p>
Article 452 (e) CRR	(d)	<p>Management reporting on risk classification system Each year the Board receives an evaluation of the risk classification system on the design and performance of the risk classification system, as well as areas of improvement. It also includes an assessment of to what extent internal principles are fulfilled and relevant information about measures taken to further develop the risk classification system.</p> <p>The CRO is responsible for ensuring that all risk classification systems and sub-systems are operating properly and that the Board of Directors regularly receives information in these matters, in line with Article 189 in CRR.</p>

Article 452 (f) CRR	(e)	<p>Characteristics of the risk classification models Swedbank's internal risk classification system is a central component in the credit process. The system aims to measure the risk that a customer or a contract will default and, in that case, what the losses would be for Swedbank.</p> <p>Swedbank uses a number of internal rating systems for different exposures classes, which can be grouped into systems relying on expert models and systems relying on statistical models. The models are adapted to the geography in which the customer operates. In addition, for private persons and small-sized companies in the retail segment there are different models for existing customers (portfolio scoring) and for new customers (application scoring system).</p> <p>Rating systems (expert-based) – A rating system generates a risk rating for a counterparty with the help of an expert-based system, through which each selected criterion is weighted and converted into a risk grade. Rating systems are mainly used for large exposures where a thorough understanding of the risks is needed to ensure sound credit decisions. In these cases, Swedbank always conducts an extensive individual analysis before granting credits and updates the ratings at least annually.</p> <p>The main characteristics of Swedbank's different rating systems can be described as follows:</p> <ul style="list-style-type: none"> • Sovereigns: The rating is based on an assessment of a number of parameters that, combined, describe the level of development, stability, and financial strength of the sovereign (government) in question. • Credit institutions: The rating is based on a total appraisal of the sovereign's (government's) rating and the level of risk in the banking system and the specific bank. The level of risk in the banking system is determined by weighing several parameters that reflect its development, stability, and financial strength. The level of risk of the specific bank is calculated by weighing the financial strength, strategy, and risk level of its operations. • Insurance companies: Insurance companies are rated by independent analysts. The risk classification is an expert-based assessment of variables such as financial key ratios, management of and access to capital, market position, country risk and regulatory compliance risk. The assessment is done for life and non-life insurance companies. • Large corporates: The rating is based on a total appraisal of a quantitative assessment of the company's financial strength, and a qualitative component that assesses the position of the industry, as well as the company's market position and strategy. <p>Scoring systems (statistical) – In a scoring system, the risk grade of the counterparty (or contract) is based on the statistical relation between a number of selected variables and defaults. Scoring systems are mainly used in portfolios with large numbers of smaller exposures where statistical relationships between different variables and default help to identify potential high-risk customers. When granting loans to counterparties in this type of portfolio, a credit process with a highly automated risk evaluation process is applied. Swedbank's scoring systems are organised as follows:</p> <ul style="list-style-type: none"> • Medium-sized companies: The system comprises a combination of different scoring models and an expert component. In the statistical component, the risk assessment is based on information regarding the borrower's financial status and behaviour. Market conditions and the borrower's strategy are considered through the expert component. • Retail exposures (private individuals and small companies): The system comprises a number of different statistical scoring models where each model is designed to provide an effective instrument in its area. The risk assessment is based on information regarding the borrower's financial status and credit behaviour.
		<p>Probability of default (PD) – PD estimates the risk that a counterparty or contract will default within a twelve-month period. PD is measured through Swedbank's different rating and scoring systems.</p> <p>When calculating capital requirements, Swedbank uses a through-the-cycle (TtC) perspective, aiming at producing PD values that indicate the average twelve-month default frequency across a full business cycle. PD values also include a safety margin to account for the statistical uncertainty in the estimates. Thus, TtC-adjusted PD figures should remain stable across a business cycle at the portfolio level, while reflecting underlying long-term trends in the credit risk of the portfolio and taking a conservative view in estimated level of defaults. If the cyclical aspect is ignored, the result is a point-in-time PD (PiT), which is not used in capital requirement calculations, but when calculating the present risk level in a credit portfolio.</p> <p>Swedbank uses a scale of 22 grades to classify the risk that a customer defaults, where grade 21 represents the lowest risk of default and grade 0 represents the highest risk. In addition, there is a default grade. Based on the PD estimate calculated using the TtC method, Swedbank assigns the customer, or exposure, a value on this risk scale.</p> <p>Loss given default (LGD) – LGD measures what proportion of the exposure amount would be lost in case of default. Swedbank uses its own LGD estimates for retail exposures. Swedbank has an approval to apply its own LGD estimates to corporate exposures in Sweden and Norway. These estimates are in turn based on internal historic loss data. The LGD estimate depends on factors such as the counterparty's financial status, the value of the collateral, and on assumptions of how much can be recovered through the sale of any collateral based on historical outcomes and other factors. For corporate exposures not covered by the advanced IRB approval as well as for institutions and sovereign exposures, prescribed LGD values are used.</p> <p>Capital requirements are based on LGD estimates which are representative for a severe economic downturn. This means that they correspond to a degree of loss incurred under economic stress and cannot be directly compared to current loss levels. The LGD values also include a safety margin that takes into account the statistical uncertainty in the estimates.</p> <p>Credit conversion factor (CCF) – A credit conversion factor is used when calculating capital requirements for off-balance exposures and typically estimates the percentage of a credit limit that is utilised by the time an obligor goes into default.</p> <p>Internal models for CCF are applied on all portfolios with an advanced IRB permit (similar to LGD), whereas all other portfolios use prescribed CCF values. Safety margins and downturn adjustments are managed similarly to LGD and the measure should be conservative enough to capture a severe economic downturn.</p>

Template EU CR6 - IRB approach - Credit risk exposures by exposure class and PD range, CRR Article 452(g)

31 December 2025	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
SEKm		a	b	c	d	e	f	g	h	i	j	k	l
Exposure classes A-IRB													
Corporates: General													
0.00 to <0.15	90 512	8 275	41.86%	93 376	0.08%	3 362	18.43%	4.6	10 382	11.12%	15	-5	
0.00 to <0.10	50 863	3 956	44.35%	51 888	0.06%	2 256	17.68%	4.8	4 924	9.49%	6	-2	
0.10 to <0.15	39 649	4 320	39.42%	41 488	0.11%	1 106	19.37%	4.3	5 457	13.15%	9	-3	
0.15 to <0.25	28 833	10 638	47.80%	37 724	0.20%	458	20.42%	2.7	7 776	20.61%	19	-10	
0.25 to <0.50	86 611	16 202	43.16%	98 498	0.37%	1 788	20.79%	2.6	27 090	27.50%	83	-84	
0.50 to <0.75	49 857	8 498	45.05%	53 368	0.60%	1 172	21.49%	2.6	19 094	35.78%	75	-61	
0.75 to <2.50	131 284	24 079	43.77%	136 838	1.28%	3 882	22.11%	2.6	57 558	42.06%	417	-366	
0.75 to <1.75	113 321	22 460	43.69%	120 081	1.12%	3 149	22.00%	2.5	48 816	40.65%	323	-249	
1.75 to <2.5	17 963	1 619	45.05%	16 757	2.40%	733	22.90%	2.7	8 742	52.17%	94	-117	
2.50 to <10.00	29 466	4 496	46.88%	24 707	4.99%	1 474	24.40%	2.6	17 520	70.91%	309	-513	
2.5 to <5	22 356	3 572	46.70%	19 010	4.03%	1 150	24.59%	2.6	12 916	67.94%	194	-298	
5 to <10	7 109	924	47.76%	5 697	8.20%	324	23.78%	2.8	4 605	80.83%	115	-215	
10.00 to <100.00	6 220	620	47.21%	5 675	23.06%	144	26.59%	2.3	6 952	122.50%	363	-392	
10 to <20	3 504	215	48.72%	2 857	14.52%	90	24.97%	2.1	2 798	97.93%	107	-118	
20 to <30	1 588	201	45.85%	1 672	27.15%	24	28.91%	3.1	2 644	158.13%	136	-170	
30.00 to <100.00	1 128	204	46.91%	1 145	38.40%	30	27.23%	1.7	1 509	131.79%	120	-103	
100.00 (Default)	3 607	61	58.43%	3 557	100.00%	68	25.25%	4.1	3 867	108.72%	746	-760	
Corporate: General - Sub total	426 391	72 868	44.27%	453 743	1.91%	12 348	21.11%	3.0	150 240	33.11%	2 027	-2 190	
Retail Secured by Residential Property													
0.00 to <0.15	831 748	501	73.03%	832 042	0.05%	1 388 622	20.94%		29 899	3.59%	115	-55	
0.00 to <0.10	695 546	353	60.87%	695 744	0.04%	1 176 503	21.15%		22 391	3.22%	83	-33	
0.10 to <0.15	136 203	148	83.25%	136 299	0.11%	212 119	22.05%		7 508	5.51%	32	-22	
0.15 to <0.25	47 629	582	92.89%	48 123	0.17%	82 392	21.34%		3 673	7.63%	17	-19	
0.25 to <0.50	45 236	865	96.64%	46 028	0.37%	66 789	18.64%		5 679	12.34%	32	-12	
0.50 to <0.75	22 981	570	96.72%	23 508	0.60%	36 539	21.64%		4 912	20.90%	31	-9	
0.75 to <2.50	75 702	1 200	94.68%	76 765	1.37%	101 194	22.16%		27 318	35.59%	238	-102	
0.75 to <1.75	64 432	961	94.89%	65 285	1.19%	85 389	21.79%		21 028	32.21%	171	-72	
1.75 to <2.5	11 271	239	93.84%	11 480	2.40%	15 805	24.34%		6 290	54.79%	67	-30	
2.50 to <10.00	19 214	2 021	98.81%	21 165	5.14%	28 269	24.07%		16 874	79.73%	262	-130	
2.5 to <5	13 324	1 757	99.04%	15 041	4.04%	19 626	24.08%		10 801	71.81%	146	-70	
5 to <10	5 890	264	97.15%	6 124	7.86%	8 643	24.04%		6 073	99.17%	115	-60	
10.00 to <100.00	4 800	284	99.26%	5 078	23.17%	7 949	23.19%		6 462	127.25%	270	-111	
10 to <20	2 836	139	98.75%	2 971	15.97%	4 334	23.59%		3 677	123.76%	112	-54	
20 to <30	903	50	99.25%	952	27.15%	1 586	22.88%		1 282	134.66%	59	-29	
30.00 to <100.00	1 061	95	99.99%	1 155	38.40%	2 029	22.41%		1 503	130.13%	99	-29	
100.00 (Default)	3 487	3	40.00%	3 488	100.00%	5 723	22.39%		4 796	137.50%	446	-426	
Retail Secured by Residential Property - Sub total	1 050 798	6 025	95.52%	1 056 199	0.71%	1 717 477	20.46%		99 612	9.43%	1 410	-866	

Retail Other

0.00 to <0.15	48 225	3 264	48.44%	49 686	0.06%	304 685	47.09%	1 762	3.55%	7	-23	
0.00 to <0.10	38 698	2 523	45.33%	39 810	0.05%	219 238	47.13%	1 157	2.91%	4	-14	
0.10 to <0.15	9 527	741	54.42%	9 876	0.11%	85 447	47.11%	605	6.13%	3	-9	
0.15 to <0.25	8 593	2 419	51.70%	9 641	0.19%	203 985	54.57%	1 730	17.94%	9	-26	
0.25 to <0.50	10 661	2 767	53.53%	11 749	0.37%	210 315	49.86%	3 172	27.00%	20	-36	
0.50 to <0.75	9 281	2 036	52.21%	10 153	0.60%	117 834	40.64%	2 522	24.84%	20	-16	
0.75 to <2.50	38 317	5 926	53.86%	40 380	1.47%	444 993	38.74%	17 536	43.43%	200	-140	
0.75 to <1.75	30 237	4 813	53.94%	31 849	1.23%	358 662	39.81%	12 989	40.78%	131	-101	
1.75 to <2.5	8 080	1 113	53.61%	8 530	2.40%	86 331	35.76%	4 547	53.31%	68	-40	
2.50 to <10.00	16 930	2 479	55.39%	17 613	5.03%	553 133	36.92%	10 247	58.18%	308	-202	
2.5 to <5	12 646	1 853	54.00%	13 053	4.03%	504 161	36.58%	7 462	57.17%	180	-109	
5 to <10	4 284	626	59.16%	4 560	7.90%	48 972	37.95%	2 786	61.10%	129	-93	
10.00 to <100.00	3 245	314	67.12%	3 344	22.51%	35 968	39.09%	3 006	89.89%	275	-205	
10 to <20	2 052	201	68.14%	2 125	16.00%	20 429	38.69%	1 672	78.68%	120	-99	
20 to <30	473	49	72.21%	490	27.15%	5 062	42.02%	524	106.94%	52	-41	
30.00 to <100.00	720	64	58.46%	728	38.40%	10 477	38.27%	810	111.26%	103	-65	
100.00 (Default)	1 255	50	54.68%	1 272	100.00%	17 411	52.14%	2 637	207.31%	363	-370	
Retail Other - Sub total	136 507	19 255	52.84%	143 838	2.59%	1 888 324	41.42%	42 612	29.62%	1 201	-1 019	
Total all exposures A-IRB	1 613 696	98 148	51.53%	1 653 780		3 618 149		3.0	292 464	17.68%	4 639	-4 075

F-IRB	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
SEKm		a	b	c	d	e	f	g	h	i	j	k	l
Exposure classes F-IRB													
Central governments or central banks													
0.00 to <0.15	410 873	25 228	40.93%	426 906	0.00%	221	44.52%	1.2	5 929	1.39%	5	-2	
0.00 to <0.10	410 873	25 228	40.93%	426 906	0.00%	221	44.52%	1.2	5 929	1.39%	5	-2	
0.10 to <0.15													
0.15 to <0.25													
0.25 to <0.50													
0.50 to <0.75													
0.75 to <2.50													
0.75 to <1.75													
1.75 to <2.5													
2.50 to <10.00	246	45	88.33%	385	3.09%	17	43.75%	2.5	470	122.08%	5	0	
2.5 to <5	246	45	88.33%	385	3.09%	17	43.75%	2.5	470	122.08%	5	0	
5 to <10													
10.00 to <100.00													
10 to <20													
20 to <30													
30.00 to <100.00													
100.00 (Default)													
Central governments or central banks - Sub total	411 120	25 273	41.15%	427 291	0.00%	238	44.52%	1.2	6 400	1.50%	10	-2	

Institutions												
0.00 to <0.15	15 220	13 332	42.33%	21 517	0.04%	255	30.60%	2.5	3 711	17.25%	4	-5
0.00 to <0.10	14 210	11 247	42.35%	19 621	0.03%	175	29.28%	2.5	2 998	15.28%	3	-2
0.10 to <0.15	1 011	2 085	42.22%	1 896	0.11%	80	44.72%	2.5	712	37.55%	1	-3
0.15 to <0.25	349	856	34.94%	599	0.21%	78	44.54%	2.5	338	56.43%	1	-1
0.25 to <0.50	13			13	0.30%	7			10	76.92%	0	
0.50 to <0.75	135	123	21.01%	160	0.60%	13	45.00%	2.5	156	97.50%	0	-1
0.75 to <2.50	3			3	1.11%	6	45.00%	2.5	3	100.00%	0	0
0.75 to <1.75	3			3	1.11%	6	45.00%	2.5	3	100.00%	0	0
1.75 to <2.5												
2.50 to <10.00	59	291	58.20%	159	4.74%	19	45.00%	2.5	237	149.06%	3	-9
2.5 to <5	59	291	58.20%	159	4.74%	19	45.00%	2.5	237	149.06%	3	-9
5 to <10												
10.00 to <100.00												
10 to <20												
20 to <30												
30.00 to <100.00												
100.00 (Default)												
Institutions - Sub total	15 778	14 602	42.22%	22 450	0.07%	378	31.17%	2.5	4 455	19.84%	8	-17
Corporates: General												
0.00 to <0.15	29 339	37 353	41.22%	44 479	0.08%	204	39.92%	2.5	10 057	22.61%	14	-12
0.00 to <0.10	10 651	20 053	40.73%	19 235	0.05%	70	39.79%	2.5	3 597	18.70%	4	-7
0.10 to <0.15	18 688	17 299	41.81%	25 243	0.11%	134	40.02%	2.5	6 460	25.59%	10	-6
0.15 to <0.25	36 455	47 276	46.48%	56 167	0.19%	207	39.63%	2.5	19 829	35.30%	40	-35
0.25 to <0.50	21 691	25 834	45.37%	32 058	0.35%	172	40.04%	2.5	15 696	48.96%	42	-52
0.50 to <0.75	38 542	19 293	51.03%	48 312	0.60%	539	39.78%	2.5	26 212	54.26%	100	-52
0.75 to <2.50	62 199	29 043	42.14%	70 571	1.42%	2 422	39.89%	2.5	56 691	80.33%	389	-263
0.75 to <1.75	52 213	24 222	41.82%	59 228	1.23%	1 731	39.92%	2.5	46 326	78.22%	283	-173
1.75 to <2.5	9 985	4 822	43.73%	11 344	2.40%	691	39.75%	2.5	10 365	91.37%	106	-90
2.50 to <10.00	16 404	5 748	44.82%	17 516	5.15%	1 472	40.00%	2.5	17 967	102.57%	329	-394
2.5 to <5	11 980	4 283	44.88%	12 737	4.14%	1 092	40.00%	2.5	11 733	92.12%	183	-181
5 to <10	4 424	1 465	44.60%	4 779	7.83%	380	40.00%	2.5	6 233	130.42%	146	-212
10.00 to <100.00	2 413	1 089	44.10%	2 782	26.40%	168	40.00%	2.5	5 389	193.71%	289	-283
10 to <20	917	377	47.30%	1 023	18.71%	105	40.00%	2.5	1 923	187.98%	75	-33
20 to <30	992	523	40.23%	1 179	27.15%	36	40.00%	2.5	2 432	206.28%	126	-170
30.00 to <100.00	503	189	48.49%	580	38.40%	27	40.00%	2.5	1 034	178.28%	88	-80
100.00 (Default)	1 003	94	44.87%	1 024	100.00%	14	40.00%	2.5		0.00%	409	-468
Corporates: General - Sub total	208 046	165 732	44.93%	272 908	1.81%	5 198	39.81%	2.4	151 841	55.64%	1 612	-1 558
Total all exposures F-IRB	634 944	205 606	44.20%	722 649		5 814		1.7	162 695	22.51%	1 630	-1 578

This table provides information on the main parameters used for calculation of capital requirements for the IRB approach distributed by PD range and exposure class.

Compared to Q2 2025 on-balance sheet exposures under A-IRB increased by 6.5bn mainly due to increase in exposure class retail secured by residential property. On-Balance sheet exposures under F-IRB decreased by SEK 54bn, mainly due to decrease in exposure class central governments or central banks.

There are only minor changes between PD ranges in A-IRB. In F-IRB the exposures in the best PD-range for exposure class central governments or central banks due to previously mentioned decrease in on-balance exposures. Under A-IRB defaults decrease in exposure class retail other, and under F-IRB defaults decrease in exposure class corporates general.

Template EU CR6-A – Scope of the use of IRB and SA approaches, CRR Article 452(b)

31 December 2025		Total exposure value as defined in Article 166 CRR for exposures subject to IRB approach	Total exposure value for exposures subject to the Standardised approach and to the IRB approach	Percentage of total exposure value subject to the permanent partial use of the SA (%)	Percentage of total exposure value subject to IRB Approach (%)	Percentage of total exposure value subject to a roll-out plan (%)
SEKm		a	b	c	d	e
1	Central governments or central banks	421 313	428 078	1.58%	98.42%	
2	Regional governments and local authorities		4 978	100.00%		
3	Public sector entities		1 205	100.00%		
4	Institutions	21 482	23 091	6.18%	93.01%	0.81%
5	Corporates	732 049	733 551	0.20%	81.29%	18.51%
5.1	Of which Corporates - General	732 049	733 409	0.20%	81.30%	18.50%
5.2	Of which Corporates - Specialised lending		141			100.00%
5.2.1	Of which Corporates - Specialised lending, excluding slotting approach					
5.2.2	Of which Corporates - Specialised lending under slotting approach		141			100.00%
5.3	Of which Corporates - Purchased Receivables					
6	Retail	1 201 875	1 258 938	4.28%	95.21%	0.51%
6.1	of which Retail – Qualifying revolving					
6.2	of which Retail – Secured by residential immovable property	1 056 212	1 074 806	1.67%	98.18%	0.15%
6.3	of which Retail - Purchased Receivables					
6.4	of which Retail - Other retail exposures	145 663	184 132	19.50%	77.92%	2.58%
7	Equity		16 813	100.00%		
EU 7a	Collective investment undertakings (CIU)					
8	Other non-credit obligation assets	24 659	26 008	5.19%	94.81%	
9	Total	2 401 377	2 492 661	3.52%	90.77%	5.71%

The IRB approach is applied for the vast majority of Swedbank's credit risk exposures. For non-IRB approved parts of Swedbank's credit portfolio, and where an exception has been granted by the regulatory supervisory college, Swedbank uses the standardised approach. The standardised approach is mainly used for smaller retail portfolios and equity exposures. The parts under IRB roll-out plans also include exposures in F-IRB where Swedbank plans to apply A-IRB in the future.

Template EU CR7 - IRB approach - Effect on the RWEAs of credit derivatives used as CRM techniques, CRR Article 453(j)

31 December 2025	Pre-credit derivatives risk weighted exposure amount	Actual risk weighted exposure amount
SEKm	a	b
1 Central governments and central banks - F-IRB	6 400	6 400
EU 1a Regional governments and local authorities -F-IRB		
EU 1b Public sector entities - F-IRB		
2 Central governments and central banks - A-IRB		
EU 2a Regional governments and local authorities A-IRB		
EU 2b Public sector entities A-IRB		
3 Institutions – F-IRB	4 455	4 455
4 not applicable		
5 Corporates – F-IRB	151 943	151 943
EU 5a Corporates – General	151 841	151 841
EU 5b Corporates – Specialised lending	102	102
EU 5c Corporates – Purchased receivables		
6 Corporate – A-IRB	150 240	150 240
EU 6a Corporates – General	150 240	150 240
EU 6b Corporates – Specialised lending		
EU 6c Corporates – Purchased Receivables		
7 not applicable		
8 not applicable		
EU 8a Retail - A-IRB	142 224	142 224
9 Retail – Qualifying revolving (QRRE)		
10 Retail – Secured by residential immovable property	99 612	99 612
EU10a Retail – Purchased receivables		
EU10b Retail – Other retail exposures	42 612	42 612
11 not applicable		
12 not applicable		
13 not applicable		
14 not applicable		
15 not applicable		
16 not applicable		
17 Exposures under F-IRB	162 797	162 797
18 Exposures under A-IRB	292 464	292 464
19 Total Exposures	455 261	455 261

Credit derivatives are not used as a CRM technique in the capital requirement reporting of Swedbank.

Template EU CR7-A - IRB approach - Disclosure of the extent of the use of CRM techniques, CRR Article 453(g)

31 December 2025		A-IRB	Total exposures SEKm	Credit risk Mitigation techniques												Credit risk Mitigation methods in the calculation of RWEAs		
				Funded credit Protection (FCP)												Unfunded credit Protection (UFCP)		
				a	b	c	d	e	f	g	h	i	j	k	l	RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution effects)	
1	Central governments and central banks																	
2	Regional governments and local authorities																	
3	Public sector entities																	
5	Corporates	453 743	0.00%	43.20%	43.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	154 681	150 240	
5.1	Corporates – General	453 743	0.00%	43.20%	43.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	154 681	150 240	
5.2	Corporates – Specialised lending																	
5.3	Corporates – Purchased Receivables																	
6	Retail	1 200 037	0.01%	76.62%	76.61%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	142 299	142 224	
6.1	Retail – Qualifying revolving																	
6.2	Retail – Secured by residential immovable property	1 056 199	0.00%	81.15%	81.15%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	99 453	99 612	
6.3	Retail – Purchased Receivables																	
6.4	Retail – Other retail exposures	143 838	0.11%	43.36%	43.26%	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	42 846	42 612	
7	Total	1 653 780	0.01%	67.45%	67.45%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	296 980	292 464	
31 December 2025		F-IRB	Total exposures SEKm	Credit risk Mitigation techniques												Credit risk Mitigation methods in the calculation of RWEAs		
				Funded credit Protection (FCP)												Unfunded credit Protection (UFCP)		
				a	b	c	d	e	f	g	h	i	j	k	l	RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution effects)	
1	Central governments and central banks			427 291	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5 755	6 400
2	Regional governments and local authorities																	
3	Public sector entities																	
4	Institutions	22 450	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.28%	0.00%	4 118	4 455
5	Corporates	273 050	0.15%	9.74%	9.16%	0.58%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	11.23%	0.00%	151 994	151 943
5.1	Corporates – General	272 908	0.15%	9.74%	9.16%	0.58%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	11.24%	0.00%	151 892	151 841
5.2	Corporates – Specialised lending	142	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	102	102
5.3	Corporates – Purchased Receivables																	
6	Total	722 790	0.06%	3.68%	3.46%	0.22%	0.00%	0.00%							4.41%	0.00%	161 867	162 797

Swedbank Group mainly uses immovable property collaterals as credit risk mitigation technique.

Template EU CR8 - RWEA flow statements of credit risk exposures under the IRB approach, CRR Article 438(h)

31 December 2025		Risk weighted exposure amount
SEKm		a
1	Risk weighted exposure amount as at the end of the previous reporting period	465 216
2	Asset size (+/-)	14 884
3	Asset quality (+/-)	-2 979
4	Model updates (+/-)	
5	Methodology and policy (+/-)	
6	Acquisitions and disposals (+/-)	
7	Foreign exchange movements (+/-)	-4 307
8	Other (+/-)	-2 277
9	Risk weighted exposure amount as at the end of the reporting period	470 538

The credit risk REA reported under IRB increased by SEK 5.3bn compared to Q3 2025.

Asset size changes increased REA by SEK 14.9bn, mainly driven by corporate counterparties within Corporates & Institutions due to higher RWs for inflows compared to outflows, and volume growth as well as higher risk weights for inflows compared to outflows for retail counterparties within Baltic Banking.

Asset quality changes decreased REA by SEK 3.0bn, primarily within corporate counterparties in Corporates & Institutions due to increase in collaterals and lower LGD values within retail exposures secured by residential immovable property in Baltic Banking.

Foreign exchange movements decreased REA by SEK 4.3bn due to depreciation of EUR towards SEK.

Other effects decreased REA by SEK 2.3bn mainly due to shorter maturities within corporates in Corporates & Institutions.

Template EU CR9 – IRB approach – Back-testing of PD per exposure class (fixed PD scale), CRR Article 452(h)

31 December 2025		Number of obligors at the end of previous year	Of which number of obligors which defaulted in the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)	
A-IRB	PD range							
Exposure class	a	b	c	d	e	f	g	h
Corporates: General								
0.00 to <0.15		3 155		0.08%	0.08%	0.33%		
0.00 to <0.10		2 084		0.06%	0.06%	0.33%		
0.10 to <0.15		1 071		0.11%	0.11%	0.34%		
0.15 to <0.25		374	2	0.54%	0.20%	0.19%	0.39%	
0.25 to <0.50		1 929	8	0.42%	0.37%	0.37%	0.33%	
0.50 to <0.75		1 171	6	0.51%	0.60%	0.60%	0.39%	
0.75 to <2.50		3 732	31	0.83%	1.28%	1.41%	0.81%	
0.75 to <1.75		3 101	25	0.81%	1.12%	1.21%	0.74%	
1.75 to <2.5		631	6	0.95%	2.40%	2.40%	1.12%	
2.50 to <10.00		1 453	51	3.51%	4.99%	4.97%	3.31%	
2.5 to <5		1 146	24	2.09%	4.03%	4.22%	2.14%	
5 to <10		307	27	8.80%	8.20%	7.78%	6.88%	
10.00 to <100.00		182	28	15.39%	23.06%	21.40%	15.87%	
10 to <20		114	19	16.67%	14.52%	16.39%	14.14%	
20 to <30		52	7	13.46%	27.15%	27.15%	15.06%	
30.00 to <100.00		16	2	12.50%	38.40%	38.40%	23.68%	
100.00 (Default)		118			100.00%	100.00%		
Retail Secured by Residential Property								
0.00 to <0.15		1 389 584	504	0.04%	0.05%	0.06%	0.06%	
0.00 to <0.10		1 166 741	318	0.03%	0.04%	0.06%	0.06%	
0.10 to <0.15		222 843	186	0.08%	0.11%	0.11%	0.09%	
0.15 to <0.25		81 633	145	0.18%	0.17%	0.17%	0.24%	
0.25 to <0.50		80 690	76	0.09%	0.37%	0.36%	0.11%	
0.50 to <0.75		30 840	33	0.11%	0.60%	0.60%	0.12%	
0.75 to <2.50		99 762	292	0.29%	1.37%	1.37%	0.39%	
0.75 to <1.75		84 249	189	0.22%	1.19%	1.18%	0.33%	

1.75 to <2.5	15 513	103	0.66%	2.40%	2.40%	0.72%
2.50 to <10.00	28 737	474	1.65%	5.14%	5.17%	2.08%
2.5 to <5	19 950	221	1.11%	4.04%	3.98%	1.52%
5 to <10	8 787	253	2.88%	7.86%	7.87%	3.33%
10.00 to <100.00	8 707	828	9.51%	23.17%	24.03%	10.86%
10 to <20	4 695	371	7.90%	15.97%	16.00%	7.93%
20 to <30	1 776	229	12.89%	27.15%	27.15%	13.12%
30.00 to <100.00	2 236	228	10.20%	38.40%	38.40%	13.98%
100.00 (Default)	7 350			100.00%	100.00%	

Retail Other

0.00 to <0.15	305 678	196	0.06%	0.06%	0.07%	0.06%
0.00 to <0.10	227 097	115	0.05%	0.05%	0.06%	0.05%
0.10 to <0.15	78 581	81	0.10%	0.11%	0.11%	0.11%
0.15 to <0.25	178 600	489	0.27%	0.19%	0.19%	0.26%
0.25 to <0.50	176 704	519	0.29%	0.37%	0.37%	0.31%
0.50 to <0.75	91 440	209	0.23%	0.60%	0.60%	0.23%
0.75 to <2.50	357 099	1 261	0.35%	1.47%	1.43%	0.39%
0.75 to <1.75	290 246	929	0.32%	1.23%	1.21%	0.35%
1.75 to <2.5	66 853	332	0.50%	2.40%	2.40%	0.60%
2.50 to <10.00	602 316	4 230	0.70%	5.03%	4.55%	0.67%
2.5 to <5	561 308	3 236	0.58%	4.03%	4.30%	0.41%
5 to <10	41 008	994	2.42%	7.90%	7.90%	2.48%
10.00 to <100.00	31 071	3 444	11.08%	22.51%	24.50%	11.47%
10 to <20	17 040	1 023	6.00%	16.00%	15.89%	6.56%
20 to <30	4 309	478	11.09%	27.15%	27.15%	11.45%
30.00 to <100.00	9 722	1 943	19.99%	38.40%	38.40%	20.28%
100.00 (Default)	20 293			100.00%	100.00%	

F-IRB	PD range	Number of obligors at the end of previous year	Of which number of obligors which defaulted in the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
							a b c d e f g h

Central governments or central banks

0.00 to <0.15	282	4	1.42%	0.00%			1.44%
0.00 to <0.10	282	4	1.42%	0.00%			1.44%
0.10 to <0.15							
0.15 to <0.25							
0.25 to <0.50							
0.50 to <0.75							
0.75 to <2.50							
0.75 to <1.75							
1.75 to <2.5							
2.50 to <10.00	46	1	2.17%	3.09%	3.09%	0.44%	
2.5 to <5	46	1	2.17%	3.09%	3.09%	0.44%	
5 to <10							
10.00 to <100.00							
10 to <20							
20 to <30							
30.00 to <100.00							
100.00 (Default)							

Institutions

0.00 to <0.15	192		0.04%	0.07%	2.68%
0.00 to <0.10	135		0.03%	0.05%	1.35%
0.10 to <0.15	57		0.11%	0.11%	5.06%
0.15 to <0.25	39		0.21%	0.21%	1.81%
0.25 to <0.50	1		0.30%	0.42%	2.21%
0.50 to <0.75	10		0.60%	0.60%	
0.75 to <2.50	2		1.11%	1.70%	
0.75 to <1.75	2		1.11%	1.70%	
1.75 to <2.5					
2.50 to <10.00	14		4.74%	4.30%	
2.5 to <5	14		4.74%	4.30%	
5 to <10					
10.00 to <100.00					

10 to <20						
20 to <30						
30.00 to <100.00						
100.00 (Default)						
Corporates: General						
0.00 to <0.15	170			0.08%	0.09%	
0.00 to <0.10	68			0.05%	0.05%	
0.10 to <0.15	102			0.11%	0.11%	
0.15 to <0.25	184	1	0.54%	0.19%	0.20%	0.11%
0.25 to <0.50	218			0.35%	0.38%	0.54%
0.50 to <0.75	529			0.60%	0.60%	0.12%
0.75 to <2.50	1 926	2	0.10%	1.42%	1.60%	0.21%
0.75 to <1.75	1 438	2	0.14%	1.23%	1.32%	0.20%
1.75 to <2.5	488			2.40%	2.40%	0.28%
2.50 to <10.00	4 264	2	0.05%	5.15%	4.89%	0.59%
2.5 to <5	3 991	2	0.05%	4.14%	4.67%	0.32%
5 to <10	273			7.83%	7.97%	1.32%
10.00 to <100.00	135	9	6.67%	26.40%	21.47%	6.73%
10 to <20	88	3	3.41%	18.71%	16.26%	2.38%
20 to <30	30	3	10.00%	27.15%	27.15%	7.17%
30.00 to <100.00	17	3	17.65%	38.40%	38.40%	18.08%
100.00 (Default)	30			100.00%	100.00%	

This table provides back-testing information for PD used in the IRB approach, distributed by PD range and exposure class. It compares the observed average default rate with the five-year historical average.

For A-IRB approach, average PD tend to remain above the 1-year and average historical default rates for the majority of the risk buckets, as expected. However, there are also some exceptions. In exposure class corporate, the average PD is underestimating 1-year realised risk in four risk buckets and two risk buckets compared to average historical annual default rate. The underestimation tends to appear in low-risk buckets. In exposure classes retail secured by real estate properties and retail other, the average PD is underestimating default rate only in one risk bucket.

For exposure classes within F-IRB approach, the number of observations is considerably low and therefore the comparison of the average PD and realised default rates across such a detail risk bucket might not be reliable enough. In exposure class for institutions, the average historical default rate is underestimated for three risk buckets. In the most recent year, there were no defaults. In corporate exposure class, the PD tend to remain well above the realised risk, with exception of one risk bucket.

Template EU CR9.1 – IRB approach – Back-testing of PD per exposure class (only for PD estimates according to point (f) of Article 180(1) CRR), CRR Article452(h)

According to CRR, EU CR9.1 is applicable to institutions that map its internal grades to the scale used by an ECAI or similar organisations and then attribute the default rate observed for the external organisation's grades to the institution's grades. Swedbank does not use default rates from external rating scales in its internal rating models.

Section 12 - Disclosure of specialised lending and equity exposures

Template EU CR10.1 - Specialised lending: Project finance (Slotting approach), CRR 438(e)

31 December 2025		Specialised lending: Income-producing real estate and high volatility commercial real estate (Slotting approach)							
SEKm		Regulatory categories	Remaining maturity	On- balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
				a	b	c	d	e	f
Category 1	Less than 2.5 years		1	1	50%	1	0	0	0
	Equal to or more than 2.5 years		1	0	70%	1	0	0	0
Category 2	Less than 2.5 years		81	25	70%	90	57	0	0
	Equal to or more than 2.5 years		1		90%	1	1	0	0
Category 3	Less than 2.5 years		34	26	115%	44	40	1	1
	Equal to or more than 2.5 years		0		115%	0	0	0	0
Category 4	Less than 2.5 years				250%				
	Equal to or more than 2.5 years				250%				
Category 5	Less than 2.5 years				-				
	Equal to or more than 2.5 years				-				
Total	Less than 2.5 years		115	52		136	97	2	2
	Equal to or more than 2.5 years		2	0		2	2	0	0

This section was previously reported under EU CR10.2 - Specialised lending: Income-producing real estate and high volatility commercial real estate (Slotting approach), CRR 438(e).

There are no significant changes compared to Q2 2025.

Template EU CR10.2 - Specialised lending: Income-producing real estate and high volatility commercial real estate (Slotting approach), CRR 438(e)

Swedbank does not have any exposures under this category.

Template EU CR10.3 - Specialised lending: Object finance (Slotting approach), CRR 438(e)

31 December 2025		Specialised lending: Income-producing real estate and high volatility commercial real estate (Slotting approach)							
SEKm		Regulatory categories	Remaining maturity	On- balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
				a	b	c	d	e	f
Category 1	Less than 2.5 years					50%			
	Equal to or more than 2.5 years					70%			
Category 2	Less than 2.5 years					70%			
	Equal to or more than 2.5 years					90%			
Category 3	Less than 2.5 years					115%			
	Equal to or more than 2.5 years		3			115%	3	3	3
Category 4	Less than 2.5 years					250%			
	Equal to or more than 2.5 years					250%			
Category 5	Less than 2.5 years					-			
	Equal to or more than 2.5 years					-			
Total	Less than 2.5 years			3			3	3	3
	Equal to or more than 2.5 years								

Template EU CR10.4 - Specialised lending: Commodities finance (Slotting approach), CRR 438(e)

Swedbank does not have any exposures under this category.

Template EU CR10.5 - Equity exposures, CRR 438(e)

31 December 2025 SEKm		Equity exposures under Articles 133 (3) to (6) and 495a(3) CRR					
Categories		On- balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
		a	b	c	d	e	f
Article 133 (3)		14 379		250%	14 379	35 947	
Article 133 (4)				400%			
Article 133 (5)				100%			
Article 133 (6)				0%			
Article 495a (Transitional 100%)		2 434		100%	2 434	2 434	
Total		16 813			16 813	38 381	

There are no significant changes compared to Q2 2025.

Section 13 - Disclosure of counterparty credit risk

Table EU CCRA – Qualitative disclosure related to CCR, CRR Article 439(a-d)

Row number		Qualitative disclosure related to CCR
(a)	Article 439 (a) CRR Description of the methodology used to assign internal capital and credit limits for counterparty credit exposures, including the methods to assign those limits to exposures to central counterparties	<p>Swedbank applies the standardised approach for counterparty credit risk (SA-CCR) to calculate the Pillar 1 exposure amounts for derivative contracts concerning counterparty credit risk. For the purposes to assign internal capital, as well as profitability steering, Swedbank distribute regulatory capital for each customer and contract to affected unit respectively.</p> <p>Limits for counterparty credit exposures are assessed, set, and allocated in the regular credit process using the calculated estimates of maximum potential future exposure after recognition of netting agreements and collateral as appropriate. Limits are also established for exposure in specific countries or areas. Moreover, relevant credit risk limits that include counterparty credit risk are allocated to certain customer segments. The risk exposure is measured, monitored, and reported daily. Counterparty credit risk is reported monthly to the Board. For Central Counterparties (CCPs), Swedbank applies limits on the contributions to the default funds.</p>
(b)	Article 439 (b) CRR Description of policies related to guarantees and other credit risk mitigants, such as the policies for securing collateral and establishing credit reserves	<p>Swedbank uses a variety of tools to mitigate counterparty credit risk of which the most important is close-out netting agreements, whereby all positive and negative derivative market values under an agreement at a counterparty level can be netted.</p> <p>Swedbank strives to have ISDA master agreements supplemented with credit support annex (CSA) agreements where appropriate to ensure a well-functioning netting and collateral management process. For bilateral agreements, the collateral received and pledged is primarily cash, supplemented by interest-bearing securities. The range of financial collateral selection accepted is specified in credit policies. Financial collateral is subject to daily monitoring and an independent valuation.</p> <p>Other actions to mitigate counterparty credit risk include steering exposure and risks to clearing houses, which is standard procedure and mandatory for a range of products, to reduce bilateral counterparty credit risk. The counterparty credit risk can also be closed out through portfolio compression.</p> <p>A very small part of the counterparty credit risk is reduced by credit derivatives. Swedbank conducts credit derivative transactions primarily in connection with counterparty credit risk and mainly trades with counterparties where an ISDA CSA agreement has been established. Rather than using credit derivatives to mitigate counterparty credit risk in its trading operations, Swedbank prefers to make use of collateral arrangements.</p>
(c)	Article 439 (c) CRR Description of policies with respect to Wrong-Way risk as defined in Article 291 of the CRR	Wrong-Way risk (WWR) is the risk that arises when exposure to a counterparty increases while the counterparty's creditworthiness deteriorates, i.e., negatively correlated. WWR is divided into specific and general WWR. Specific WWR is identified by monitoring counterparties and transactions to capture any trade where there is a legal connection between the counterparty and the underlying issuer. If Specific WWR is identified, the exposure amount is calculated using the conservative methods stipulated in Article 291 of the CRR. General WWR is analysed via a range of stress test scenarios.
(d)	Article 431 (3) and (4) CRR Any other risk management objectives and relevant policies related to CCR	All the relevant risk management objectives and policies related to CCR are described under Article 439 (a,b,c and d).
(e)	Article 439 (d) CRR The amount of collateral the institution would have to provide if its credit rating was downgraded	<p>Swedbank has a very limited number of netting and collateral agreements with rating triggers. Rating-based threshold amounts are only accepted for a restricted number of counterparties, hence the impact, if Swedbank was to be downgraded, would be limited. Rating triggers may apply to the ratings of one or both parties in the agreement.</p> <p>In the event of a downgrade, Swedbank would need to provide additional collateral of approximately SEK 30m for a two-notch downgrade.</p>

Template EU CCR1 - Analysis of CCR exposure by approach, CRR Article 439(f,g,k,m)

SEKm	31 December 2025		a	b	c	d	e	f	g	h
	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA		
EU-1 EU - Original Exposure Method (for derivatives)					1.4					
EU-2 EU - Simplified SA-CCR (for derivatives)					1.4					
1 SA-CCR (for derivatives)	10 160	19 210		1.4	70 599	37 867	37 867	10 287		
2 IMM (for derivatives and SFTs)										
2a Of which securities financing transactions netting sets										
2b Of which derivatives and long settlement transactions netting sets										
2c Of which from contractual cross-product netting sets										
3 Financial collateral simple method (for SFTs)										
4 Financial collateral comprehensive method (for SFTs)					203 571	907	881	190		
5 VaR for SFTs										
6 Total					274 170	38 774	38 747	10 477		

REA for derivatives decreased by SEK 2.8bn compared to Q2 2025, mainly due to decreased exposure value. SFT exposures decreased by SEK 1.6bn, mainly due to implementation of new exposure calculations.

Template EU CCR3 - Standardised approach - CCR exposures by regulatory exposure class and risk weights, CRR Article 439(l)

SEKm	Exposure classes	Risk Weight												Total exposure value
		a	b	c	d	e	f	g	h	i	j	k		
1 Central governments or central banks														
2 Regional government or local authorities									1					1
3 Public sector entities														
4 Multilateral development banks	512													512
5 International organisations														
6 Institutions		9 634				126							426	10 185
7 Corporates										770				770
8 Retail														
9 assessment														
10 Other items														
11 Total exposure value		512	9 634			127				770		426		11 468

Exposure value for CCR exposures in Standardised approach decreased compared to Q2 2025 by SEK 4.6bn mainly due to decreased derivatives EAD of corporates with 100% risk weight and multilateral development banks with 0% risk weight.

Template EU CCR4 - IRB approach - CCR exposures by exposure class and PD scale, CRR Article 439(l)

SEKm	PD scale	a	b	c	d	e	f	g
		Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWEA	Density of risk weighted exposure amounts
Central governments or central banks (F-IRB)								
1	0.00 to <0.15	1 857	0.00%	30	45.00%	2.2	56	3.03%
2	0.15 to <0.25							
3	0.25 to <0.50	34	0.48%	1	45.00%	2.5	23	68.18%
4	0.50 to <0.75							
5	0.75 to <2.50							
6	2.50 to <10.00							
7	10.00 to <100.00							
8	100.00 (Default)							
x Central governments or central banks (F-IRB) - Sub total		1 891	0.01%	31	45.00%	2.2	80	4.21%
Regional governments or local authorities (F-IRB)								
1	0.00 to <0.15							
2	0.15 to <0.25							
3	0.25 to <0.50							
4	0.50 to <0.75							
5	0.75 to <2.50							

6	2.50 to <10.00							
7	10.00 to <100.00							
8	100.00 (Default)							
x Regional governments or local authorities (F-IRB) - Sub total								
Institutions (F-IRB)								
1	0.00 to <0.15	14 657	0.05%	119	45.00%	2.5	3 970	27.09%
2	0.15 to <0.25	207	0.21%	15	45.00%	2.5	94	45.43%
3	0.25 to <0.50							
4	0.50 to <0.75	35	0.60%	2	45.00%	2.5	27	75.46%
5	0.75 to <2.50	53	1.70%	4	45.00%	2.5	58	109.57%
6	2.50 to <10.00	1	3.39%	1	45.00%	2.5	1	132.88%
7	10.00 to <100.00							
8	100.00 (Default)							
x Institutions (F-IRB) - Sub total		14 953	0.06%	141	45.00%	2.5	4 150	27.75%
Corporates: General (F-IRB)								
1	0.00 to <0.15	2 925	0.07%	49	43.86%	2.5	800	27.35%
2	0.15 to <0.25	1 153	0.21%	31	40.86%	2.5	505	43.82%
3	0.25 to <0.50	757	0.35%	24	40.00%	2.5	393	51.87%
4	0.50 to <0.75	431	0.60%	29	40.01%	2.5	288	66.69%
5	0.75 to <2.50	471	1.20%	60	40.00%	2.5	391	82.97%
6	2.50 to <10.00	118	5.14%	21	40.00%	2.5	159	135.32%
7	10.00 to <100.00	8	25.87%	2	40.00%	2.5	17	218.89%
8	100.00 (Default)	9	100.00%	1	40.00%	2.5		
x Corporates: General (F-IRB) - Sub total		5 872	0.55%	217	42.09%	2.5	2 552	43.47%
Corporates: General (A-IRB)								
1	0.00 to <0.15	690	0.08%	26	36.55%	3.2	153	22.24%
2	0.15 to <0.25	509	0.19%	37	36.81%	3.5	198	38.89%
3	0.25 to <0.50	1 039	0.38%	63	36.65%	3.8	625	60.12%
4	0.50 to <0.75	773	0.60%	42	36.85%	2.2	439	56.82%
5	0.75 to <2.50	1 228	1.13%	119	36.71%	3.4	928	75.56%
6	2.50 to <10.00	38	6.97%	19	36.88%	2.3	41	108.06%
7	10.00 to <100.00	10	19.20%	1	36.55%	0.1	18	171.86%
8	100.00 (Default)							
x Corporates: General (A-IRB) - Sub total		4 287	0.67%	307	36.71%	3.2	2 402	56.02%
Retail (A-IRB)								
1	0.00 to <0.15							
2	0.15 to <0.25	13	0.20%	24	45.00%		2	13.84%
3	0.25 to <0.50	4	0.42%	8	45.00%		1	22.22%
4	0.50 to <0.75	7	0.60%	16	45.00%		2	27.24%
5	0.75 to <2.50	35	1.51%	356	45.00%		17	48.82%
6	2.50 to <10.00	212	4.81%	297	45.00%		140	66.16%
7	10.00 to <100.00	2	19.20%	4	45.00%		2	114.63%
8	100.00 (Default)	2	100.00%	1	45.00%		13	562.51%
x Retail (A-IRB) - Sub total		275	4.88%	706	45.00%		177	64.29%
y Total (all CCR relevant exposure classes)		27 279		1 402			9 360	34.31%

As compared to Q2 2025 REA for CCR exposures under internal approach decreased by SEK 3.0bn. This is largely driven by decreased EAD for corporates general under F-IRB and decreased EAD for corporates general under A-IRB.

Template EU CCR5 - Composition of collateral for CCR exposures, CRR Article 439(e)

31 December 2025		a	b	c	d	e	f	g	h
Collateral type		Collateral used in derivative transactions				Collateral used in SFTs			
		Fair value of collateral received	Fair value of posted collateral	Fair value of collateral received	Fair value of posted collateral	Segregated	Unsegregated	Segregated	Unsegregated
SEKm									
1	Cash – domestic currency		5 745		4 550		3		8
2	Cash – other currencies		3 436		14 357		34		210
3	Domestic sovereign debt	1 409	7	1 409	5 295		26 046		29 669
4	Other sovereign debt	266	297						
5	Government agency debt								
6	Corporate bonds								
7	Equity securities					531			77
8	Other collateral	1 116	8	4 899	947		125 610		23 146
9	Total	2 791	9 493	6 308	25 149		152 224		53 110

The table presents the fair values of collateral (posted or received) used in CCR exposures related to derivative transactions and SFTs.

Template EU CCR6 - Credit derivatives exposures, CRR Article 439(j)

31 December 2025

SEKm		a	b
		Protection bought	Protection sold
Notionals			
1	Single-name credit default swaps		
2	Index credit default swaps		41 460
3	Total return swaps		
4	Credit options		
5	Other credit derivatives		
6	Total notionals	44 118	41 460
Fair values			
7	Positive fair value (asset)		1 579
8	Negative fair value (liability)	-1 641	

Notional values of index credit default swaps for protections bought have increased by SEK 8.5bn compared to Q2 2025, while protections sold increased by SEK 7.1bn.

Template EU CCR7 - RWEA flow statements of CCR exposures under the IMM, CRR Article 438(h)

Swedbank AB does not have a permission to use the Internal Model Method (IMM) for calculating exposure values.

Template EU CCR8 - Exposures to CCPs, CRR Article 439(i)

31 December 2025

SEKm		a	b
		Exposure value	RWEA
Exposures to QCCPs (total)			
1	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which		738
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	3 417	274
3	(i) OTC derivatives	3 273	271
4	(ii) Exchange-traded derivatives		
5	(iii) SFTs	144	3
6	(iv) Netting sets where cross-product netting has been approved		
7	Segregated initial margin	6 068	
8	Non-segregated initial margin	8 732	205
9	Prefunded default fund contributions	674	260
10	Unfunded default fund contributions	674	
11	Exposures to non-QCCPs (total)		
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which		
13	(i) OTC derivatives		
14	(ii) Exchange-traded derivatives		
15	(iii) SFTs		
16	(iv) Netting sets where cross-product netting has been approved		
17	Segregated initial margin		
18	Non-segregated initial margin		
19	Prefunded default fund contributions		
20	Unfunded default fund contributions		

REA for QCCPs was stable compared to Q2 2025.

Section 14 - Disclosure of exposures to securitisation positions

Table EU-SECA - Qualitative disclosure requirements related to securitisation exposures, CRR Article 449(a-i)

Legal basis	Row number	Qualitative disclosure requirements related to securitisation exposures
Article 449(a) CRR	(a)	<p>Description of securitisation and re-securitisation activities Swedbank has not sponsored or originated any securitisation transactions and does not have any securitisation exposures in the trading book.</p> <p>Swedbank's only securitisation exposure is an investment made in April 2022 in a senior and junior securitisation position of a traditional non-STS securitisation, aimed at financing the renovation of multi-apartment buildings in Lithuania. SEC-SA approach is used to calculate REA for this transaction and amortised cost accounting methodology is used.</p>
Article 449(b) CRR	(b)	<p>The type of risk that institutions are exposed to in their securitisation and re-securitisation activities Risk is incurred in an investment into a senior and junior position of a traditional non-STS securitisation.</p>
Article 449(c) CRR	(c)	<p>Institutions' approach to calculate the risk-weighted exposure amounts applied to securitisation activities SEC-SA approach is used to calculate REA for the senior and junior securitisation positions.</p>
Article 449(d) CRR	(d)	<p>List of SSPEs N/A, Swedbank does not have any SSPEs.</p>
Article 449(e) CRR	(e)	<p>A list of any legal entities in relation to which the institution have disclosed that they have provided support in accordance with Chapter 5 of Title II of Part Three CRR Swedbank has not sponsored or originated any securitisation transactions.</p>
Article 449(f) CRR	(f)	<p>A list of legal entities affiliated with the institutions and that invest in securitisations originated by the institutions or in securitisation positions issued by SSPEs sponsored by the institutions Swedbank AB, Lithuania</p>
Article 449(g) CRR	(g)	<p>Accounting policies for securitisation activity Amortising cost accounting methodology.</p>
Article 449(h) CRR	(h)	<p>Names of the ECAs used for securitisations and the types of exposure for which each agency is used No ECAs are used</p>
Article 449(i) CRR	(i)	<p>Where applicable, a description of the Internal Assessment Approach as set out in Chapter 5 of Title II of Part Three CRR including the structure of the internal assessment process and the relation between internal assessment and external ratings of the relevant ECAI disclosed in accordance with point (h), the control mechanisms for the internal assessment process including discussion of independence, accountability, and internal assessment process review, the exposure types to which the internal assessment process is applied and the stress factors used for determining credit enhancement levels N/A, Internal Assessment Approach is not used by Swedbank</p>

Template EU SEC1 - Securitisation exposures in the non-trading book, CRR Article 449(j)

SEKm	31 December 2025	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Institution acts as originator						Institution acts as sponsor				Institution acts as investor				
		Traditional		Synthetic		Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total		
		STS	of which SRT	Non-STS	of which SRT		STS	Non-STS			STS	Non-STS				
1	Total exposures										1 847		1 847			
2	Retail (total)										1 847		1 847			
3	residential mortgage															
4	credit card															
5	other retail exposures										1 847		1 847			
6	re-securitisation															
7	Wholesale (total)															
8	loans to corporates															
9	commercial mortgage															
10	lease and receivables															
11	other wholesale															
12	re-securitisation															

Swedbank has invested in a traditional securitisation financing the renovation of multi-apartment buildings in Lithuania.

Template EU SEC2 - Securitisation exposures in the trading book, CRR Article 449(j)

Swedbank has no securitisation exposures in the trading book.

Template EU SEC3 - Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor, CRR Article 449(k,i)

Swedbank has no sponsored or originated securitisation transactions.

Template EU SEC4 - Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor, CRR Article 449(k,ii)

SEKm	31 December 2025	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)					RWEA (by regulatory approach)				Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW / deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW	
1	Total exposures	1 847					1 847				277				18			
2	Traditional securitisation	1 847					1 847				277				18			
3	Securitisation	1 847					1 847				277				18			
4	Retail underlying	1 847					1 847				277				18			
5	Of which STS																	
6	Wholesale																	
7	Of which STS																	
8	Re-securitisation																	
9	Synthetic transactions																	
10	Securitisation																	
11	Retail underlying																	
12	Wholesale																	
13	Re-securitisation																	

Swedbank has invested SEK 1.8bn in a senior securitisation position. Swedbank's RWEA of the securitisation position was calculated using the SEC-SA approach and amounted to SEK 0.3bn.

Template EU SEC5 - Exposures securitised by the institution - Exposures in default and specific credit risk adjustments, CRR Article 449(l)

Swedbank has not securitised any exposures.

Section 15 - Disclosure of market risk

Table EU MRA: Qualitative disclosure requirements related to market risk, CRR Article 435(1) (a-d)

Row number		Qualitative disclosure requirements related to market risk
(a)	<p>Points (a) and (d) of Article 435 (1) CRR A description of the institution's strategies and processes to manage market risk, including: An explanation of management's strategic objectives in undertaking trading activities, as well as the processes implemented to identify, measure, monitor and control the institution's market risks A description of their policies for hedging and mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges.</p>	<p>The majority of Swedbank's market risk is structural or strategic in nature and emerges within Group Treasury. Market risk also arises in the trading book as a consequence of daily market-making and client facilitation activities. Swedbank's trading operations are managed within the business areas Corporates and Institutions and Baltic Banking primarily to fulfil the clients' transaction requirements in the financial markets.</p> <p>Swedbank has established strategies and processes for the overall management of the market risks that emerge within the trading and banking book, with the ERM Policy as the starting point. The Market Risk Instruction, which originates from the ERM Policy is reviewed and adopted at least annually by the CEO. All internal regulations and processes are reviewed on a regular basis by Group Risk, internal and external auditors, and supervisors.</p>
(b)	<p>Point (b) of Article 435 (1) CRR A description of the structure and organisation of the market risk management function, including a description of the market risk governance structure established to implement the strategies and processes of the institution discussed in row (a) above, and that describes the relationships and the communication mechanisms between the different parties involved in market risk management.</p>	<p>The Board has the overall responsibility for ensuring that the risks associated with the Group's operations and strategy are satisfactorily managed and controlled. The responsibility and delegation of authority of risk management and internal controls stem from the Board to the CEO and is delegated further on to the Heads of Business Areas, Product Area, and Group Functions, who are the ultimate risk owners responsible for market risk management, in accordance with the Group's governance model. The Board establishes the Policy on Enterprise Risk Management, including the risk strategy, and decides on the risk appetite.</p>
(c)	<p>Point (c) of Article 435 (1) CRR Scope and nature of risk reporting and measurement systems</p>	<p>The Group's total risk-taking is governed by the risk appetites including risk limits decided by the Board, which limit the nature and size of market risk-taking. Only risk-taking units, i.e. units approved for risk-taking by the CEO, are permitted to take market risk. The Board's risk appetites, including the board limits, are implemented by the CEO through the risk limit framework. The risk limit framework can include limits as well as ETs and KRLs decided by the CEO. CEO limits are in turn allocated to the CFO for further allocation. To supplement limits allocated by the CEO, additional limits are set by executive management to avoid building risk concentrations. CFO limits are allocated to the Head of Corporates and Institutions, Head of Baltic Banking and the Head of Group Treasury, respectively. Limits are further allocated within respective business area or group function. Additional limits could be assigned to specific desks, subsidiaries or organisational units.</p> <p>There are other units within the Group where arising banking book market risk, for various practical purposes, cannot efficiently be transferred in its entirety to Group Treasury. In these cases, the Head of Group Treasury can grant market risk mandates to such units in the form of administrative limits, ETs or KRLs.</p> <p>Group Treasury, as well as Corporates and Institutions and Baltic Banking, monitor and manage their market risks within the given mandates and have the possibility to use different types of derivative contracts, mainly interest rate and cross currency swaps, foreign exchange forwards and swaps as well as forward rate agreements, to mitigate currency and interest rate risks. In those cases where hedge accounting is applied, the effectiveness of the hedge is continuously monitored by evaluating the changes in fair values or cash flows of the hedged item compared with the changes in fair values or cash flows of the hedging instrument.</p> <p>New products have to be pre-approved in the NPAP, where some of the key stakeholders besides the business are the risk, compliance, and finance organisations. The process is a way of ensuring, for example, that all positions in the trading book are tradable or can be hedged.</p> <p>Group Risk performs limit monitoring, in-depth analysis, frequent stress testing and reporting of Swedbank's market risks. Internal reporting of market risk exposure and follow-up on limit usage is performed on a daily basis and delivered to various stakeholders, such as the risk-taking units and the senior management of Swedbank. Group Risk has established sound escalation principles for limit breaches in which the market risk-takers, as well as Swedbank's senior management, are informed of the incident as well as mitigation actions.</p>

Template EU MR1 - Market risk under the alternative standardised approach, CRR Article 445

31 December 2025

a
RWEAs

SEKm		
Outright products		
1	Interest rate risk (general and specific)	4 031
2	Equity risk (general and specific)	33
3	Foreign exchange risk	874
4	Commodity risk	
Options		
5	Simplified approach	
6	Delta-plus method	4
7	Scenario approach	
8	Securitisation (specific risk)	
9	Total	4 942

As of Q4 2025 Swedbank REA for market risk, based on calculations according to the standardised approach, was SEK 4.9bn (SEK 7.0bn in Q2 2025). The decrease was primarily due to specific interest rate risk in the trading book which decreased by SEK 1.8bn, which was primarily driven by decreased positions in Swedish institutions' and corporate bonds. Foreign exchange risk in the banking book decreased by SEK 0.2bn, which was primarily driven by decreased exposure towards EUR.

Table EU MRB: Qualitative disclosure requirements for institutions using the internal market risk models, CRR Article 455(a-c,f)

Row number		Qualitative disclosure requirements for institutions using the internal Market Risk Models
EU (a)	<p>Article 455(c) CRR Description of the procedures and systems implemented for the assurance of tradability of the positions included in the trading book in order to comply with the requirements of Article 104. Description of the methodology used to ensure that the policies and procedures implemented for the overall management of the trading book are appropriate.</p>	<p>Measurement of market risk at Swedbank is performed using a variety of risk measures, both statistical such as various VaR as well as non-statistical measures. In the trading book, VaR and Stressed VaR (SVaR) are used for the daily risk measurement as well as for calculating regulatory capital. In the banking book, VaR and sensitivities are used for risk monitoring in addition to a historical simulation that is used for calculating Economic Capital. Non-statistical measures such as sensitivity analyses and stress tests are important complementary measures that provide a better understanding of specific market risk factors or possible tail scenarios. Materiality is considered when analysing and measuring the risks, paying extra attention to the largest exposures. New products have to be pre-approved by Group Risk in the NPAP to ensure that all risk factors associated with the new product are identified and can be managed in the risk measurement. The use of products that contain fundamentally new market risk characteristics, such as new asset classes, requires explicit approval by the CEO. The risk system is subject to a continuous maintenance process and a yearly validation process to ensure that a relevant set of risk factors is being used as the nature and volume of trades may vary over time.</p>
EU (b)	<p>Article 455(c) CRR For exposures from the trading and the non-trading book that are measured at fair value in accordance with the applicable accounting framework and that have their exposure value adjusted in accordance with Part Two, Title I, Chapter 2, Article 34 and Part Three, Title I, Chapter 3, Article 105 of the CRR (as well as the Commission Delegated Regulation (EU) No 2016/101), institutions shall describe systems and controls to ensure that the valuation estimates are prudent and reliable. These disclosures shall be provided as part of the market risk disclosures for exposures from the trading book.</p>	<p>Valuation Governance Framework: Swedbank Group maintains a robust valuation governance framework designed to ensure that fair value estimates are prudent and reliable supported by a strict segregation of duties between Risk Taking Units (RTUs) and independent control units within Group Finance (GFi) and Group Risk (GR). The framework is led by GFi, which has group wide responsibility for valuation governance and chairs the Valuation Committee (ValCom). ValCom provides senior management oversight of valuation policies, material valuation judgments and significant valuation matters.</p> <p>Valuation Governance Pillars:</p> <ul style="list-style-type: none"> * Segregation of Duties: Roles and responsibilities are clearly defined among RTUs and independent control units within GFi and GR. * Observability and source hierarchy: Valuations are determined using a defined price and market data source hierarchy that prioritises observable and verifiable input data. Valuations are classified within the fair value hierarchy based on input observability, with increased review for valuations with significant unobservable inputs. * Independent Price Verification (IPV): Positions measured at fair value in trading and banking books are subject to IPV using independent data sources and a defined source hierarchy. IPV outcomes are assessed against defined thresholds and escalation procedures. * Independent Profit and Loss (PnL) Control: GFi independently reviews RTUs PnL to ensure they accurately reflect RTUs performance. * Valuation adjustments (VAs): Where required, VAs are applied to reflect exit price considerations and market participant assumptions in accordance with IFRS 13 standards. * Prudent Valuation (PVA): Additional valuation adjustments (AVAs) are calculated to achieve the required level of certainty over fair values for prudential purposes and are reflected as a deduction from regulatory capital in accordance with applicable prudential requirements. * Independent Model Review: GFi and GR ensure that Fair and Prudent Value models are in line with market standards and practices. Only approved Fair and Prudent value models are permitted for financial reporting or regulatory capital deduction. Approved models subject ongoing monitor and recurrent reviewed. * Senior Management Oversight: ValCom oversees the valuation process, approves valuation policies and reviews significant valuation matters. The committee ensures that the governance framework, methodologies, calibration standards and data hierarchies remain relevant and consistently applied across the Group. * Three Tiers of Control: RTUs ensure that the business activities are in compliance with external and internal requirements. GR and GFi provide a second tier of control by independently validating prices, model inputs, methodologies and outputs. Internal Audit provides the third tier of control through periodic reviews of the business activities and related control frameworks. <p>Controls and Procedures: RTUs propose fair value models, input data sources, calibration procedure and VAs. They provide initial fair value estimates with an explicit sign-off process. RTUs maintain processes to identify, measure and manage valuation related risks within their activities.</p> <p>Independent control units within GFi and GR independently review and challenge valuation methodologies, input data sources, calibration procedure and VAs.</p> <p>Independent control units within GFi review RTUs' PnL on a daily basis, compute or review VAs at least on a monthly basis. They perform IPV at least on a monthly basis and calculate PVA on a quarterly basis. They investigate material PnL and IPV differences and, where required, they perform escalation. They convene ValCom at least on a monthly basis to provide management oversight on Fair and Prudent valuations, IPV and PnL control outputs and related thresholds, VAs and fair value data source hierarchy.</p> <p>System Infrastructure: RTU manages front-office systems supporting trade capture, valuation production and model implementation with defined operational controls.</p> <p>Independent control units within GFi manage systems and operate tools supporting IPV, PVA, PnL control and VAs processes.</p>
<p>Point (i) of Article 455(a) CRR (A) Institutions using VaR models and SVaR models must disclose the following information:</p>		

(a)	<p>Point (i) of Article 455 (a) and Article 455 (b) CRR Description of activities and risks covered by VaR and SVaR models, specifying how they are distributed in portfolios/sub-portfolios for which the competent authority has granted permission.</p>	<p>Swedbank's VaR and SVaR models cover interest rate, credit spread, foreign exchange and equity risks. VaR does not include strategic currency risk, since a VaR measure on a one-day time horizon is not relevant for positions which are meant to be held strategically for longer periods of time. VaR does, however, include positions that are designated as "Held to maturity" or are in a hedging relationship ("Hedge accounting") and therefore have no direct impact on Swedbank's net gains and losses on financial items at fair value.</p>
(b)	<p>Article 455(b) CRR Description of the scope of application of the VaR and SVaR models for which the competent authority has granted permission, including which entities in the group use these models and how the models represent all the models used at the group level, as well as the percentage of own funds requirements covered by the models or if the same models of VaR/SVaR are used for all entities with market risk exposure</p>	<p>The approval is based on VaR and SVaR models. For both Swedbank CS and Swedbank AB, the approval covers general interest rate risk, general equity risk, specific equity risk and currency risk in the trading book for the Swedish operations. For Swedbank CS, the approval also covers general interest rate risk and currency risk in the trading book for the Baltic subsidiaries. The IMA VaR and SVaR models differ from the VaR and SVaR models used for internal risk management purposes as they do not include credit spread risk.</p>
(c)	<p>Point (i) of Article 455(a) CRR Characteristics of the models used, including: General description of regulatory VaR and SVaR models</p>	
(d)	<p>Discussion of the main differences, if any, between the model used for management purposes and the model used for regulatory purposes (10 day 99%) for VaR and SVaR models.</p>	
(e)	<p>For VaR models:</p>	
(i)	<ul style="list-style-type: none"> (i) Data updating frequency; (ii) Length of the data period that is used to calibrate the model. Describe the weighting scheme that is used (if any); 	
(ii)	<ul style="list-style-type: none"> (iii) How the institutions determines the 10-day holding period (for example, does it scale up a 1-day VaR by the square root of 10, or does it directly model the 10-day VaR?); 	<p>Estimates of the parameters included in the VaR model are updated on a daily basis. Both absolute and relative returns are used when simulating potential movements in risk factors. A full revaluation approach is used for both VaR and SVaR, with a few exceptions such as structured equity products and interest rate products in the Baltic subsidiaries, for which the valuation is based on approximations.</p>
(iii)		
(iv)	<ul style="list-style-type: none"> (iv) Aggregation approach, which is the method for aggregating the specific and general risk (i.e. do the institutions calculate the specific charge as a stand-alone charge by using a different method than the one used to calculate the general risk or do the institutions use a single model that diversifies general and specific risk?); 	<p>Since VaR is premised on model assumptions, Swedbank conducts daily back-testing to assess the accuracy and relevance of the model. Swedbank has an approval to partially use an Internal Models Approach (IMA) when calculating regulatory capital requirements regarding market risk for Swedbank CS and Swedbank AB.</p>
(v)	<ul style="list-style-type: none"> (v) Valuation approach (full revaluation or use of approximations); 	
(vi)	<ul style="list-style-type: none"> (vi) Whether, when simulating potential movements in risk factors, absolute or relative returns (or a mixed approach) are used (i.e. proportional change in prices or rates or absolute change in prices or rates). 	<p>The SVaR model uses market data from the one-year period covering early 2008 to 2009, a period deemed to be of significant stress. The VaR model uses market data from one year back, with unweighted returns, but can use a shorter time period than one year in times of significant upsurge in price volatility. The 10-day VaR is determined by scaling one-day VaR by the square root of 10. The same methodology applies when calculating the 10-day SVaR.</p>
(f)	<p>For SVaR models, specify:</p>	
(i)	<ul style="list-style-type: none"> (i) How the 10-day holding period is determined. For example, does the institution scale up a 1-day VaR by the square root of 10, or does it directly model the 10-day VaR? If the approach is the same as for the VaR models, the institutions may confirm this and refer to disclosure (e) (iii) above; 	
(ii)	<ul style="list-style-type: none"> (ii) The stress period chosen by the institution and the rationale for this choice; 	
(iii)	<ul style="list-style-type: none"> (iii) Valuation approach (full revaluation or use of approximations). 	
(g)	<p>Point (iii) of Article 455(a) CRR Description of stress testing applied to the modelling parameters (main scenarios developed to capture the characteristics of the portfolios to which the VaR and SVaR models apply at the group level).</p>	<p>Method and model stress tests measure how statistical measures (such as VaR and Expected Shortfall) respond to changes in assumptions, parameters and market conditions. The purpose is partly to capture the uncertainty in reported risk figures due to assumptions and parameter estimations, and partly to capture how dependent the reported risk figures are on current market conditions (such as interest rate levels and risk factor covariance).</p>
(h)	<p>Point (iv) of Article 455(a) CRR Description of the approach used for backtesting/validating the accuracy and internal consistency of data and parameters used for the internal models and modelling processes.</p>	<p>Swedbank conducts both actual and hypothetical back-testing. Actual back-testing uses the trading operations' actual daily results, cleaned from commissions and fees. The hypothetical back-testing uses close-of-business positions and revalues the portfolio with the latest market data to obtain a hypothetical result. The actual, as well as the hypothetical result, is then compared with VaR to ensure the validity of the IMA VaR model.</p>
<p>Point (ii) of Article 455(a) CRR (B) Institutions using internal models to measure the own funds requirements for the incremental default and migration risk (IRC) must disclose the following information:</p>		

(a)	<p>Point (ii) of Article 455 (a) and Article 455 (b) CRR</p> <p>Description of risks covered by the IRC models, specifying how they are distributed in portfolios/sub-portfolios for which the competent authority has granted permission.</p>	<p>Swedbank doesn't use internal models to measure the own funds requirements for the incremental default and migration risk.</p>
(b)	<p>Article 455(b) CRR</p> <p>Description of the scope of application of the IRC model for which the competent authority has granted permission, including which entities in the group use these models and how the models represent all the models used at the group level, the percentage of own funds requirements covered by the models /or if the same models of IRC is used for all entities with market risk exposure</p>	<p>Swedbank doesn't use internal models to measure the own funds requirements for the incremental default and migration risk.</p>
(c)	<p>Point (ii) of Article 455(a) CRR</p> <p>General description of the methodology used for internal models for incremental default and migration risk, including:</p> <ul style="list-style-type: none"> (i) Information about the overall modelling approach (notably, the use of spread-based models or transition matrix-based models); (ii) Information on the calibration of the transition matrix; (iii) Information about correlation assumptions; 	<p>Swedbank doesn't use internal models to measure the own funds requirements for the incremental default and migration risk.</p>
(d)	Approach used to determine liquidity horizons;	Swedbank doesn't use internal models to measure the own funds requirements for the incremental default and migration risk.
(e)	Methodology used to achieve a capital assessment that is consistent with the required soundness standard;	Swedbank doesn't use internal models to measure the own funds requirements for the incremental default and migration risk.
(f)	Approach used in the validation of the models.	Swedbank doesn't use internal models to measure the own funds requirements for the incremental default and migration risk.
(g)	<p>Point (iii) of Article 455(a) CRR</p> <p>Description of stress testing applied to the modelling parameters (main scenarios developed to capture the characteristics of the portfolios to which the IRC models apply at the group level).</p>	<p>Swedbank doesn't use internal models to measure the own funds requirements for the incremental default and migration risk.</p>
(h)	<p>Point (iv) of Article 455(a) CRR</p> <p>Description of the approach used for backtesting/validating the accuracy and internal consistency of data and parameters used for the IRC internal models and modelling processes.</p>	<p>Swedbank doesn't use internal models to measure the own funds requirements for the incremental default and migration risk.</p>
<p>Point (ii) of Article 455(a) CRR</p> <p>(C) Institutions using internal models to measure own funds requirements for correlation trading portfolio (comprehensive risk measure) must disclosure the following information:</p>		
(a)	<p>Point (ii) of Article 455 (a) and Article 455 (b) CRR</p> <p>Description of risks covered by the comprehensive risk measure models, specifying how they are distributed in portfolios/sub-portfolios for which the competent authority has granted permission.</p>	<p>Swedbank doesn't use internal models to measure own funds requirements for correlation trading portfolio.</p>
(b)	<p>Article 455(b) CRR</p> <p>Description of the scope of application of the comprehensive risk measure models for which the competent authority has granted permission, including which entities in the group use these models and how the models represent all the models used at the group level, including the percentage of own funds requirements covered by the models /or if the same models of IRC is used for all entities with market risk exposure.</p>	<p>Swedbank doesn't use internal models to measure own funds requirements for correlation trading portfolio.</p>
(c)	<p>Point (ii) of Article 455(a) CRR</p> <p>General description of the methodology used for correlation trading, including:</p> <ul style="list-style-type: none"> (i) Information about the overall modelling approach (choice of model correlation between default/migrations and spread: (i) separate but correlated stochastic processes driving migration/default and spread movement; (ii) spread changes driving migration/default; or (iii) default/migrations driving spread changes); (ii) Information used to calibrate the parameters of the base correlation: LGD pricing of the tranches (constant or stochastic); 	<p>Swedbank doesn't use internal models to measure own funds requirements for correlation trading portfolio.</p>

(iii)	Information on the choice of whether to age positions (profits and losses based on the simulated market movement in the model calculated based on the time to expiry of each position at the end of the 1-year capital horizon or using their time to expiry at the calculation date);	
(d)	Approach used to determine liquidity horizons.	Swedbank doesn't use internal models to measure own funds requirements for correlation trading portfolio.
(e)	Methodology used to achieve a capital assessment that is consistent with the required soundness standard.	Swedbank doesn't use internal models to measure own funds requirements for correlation trading portfolio.
(f)	Approach used in the validation of the models.	Swedbank doesn't use internal models to measure own funds requirements for correlation trading portfolio.
(g)	Point (iii) of Article 455(a) CRR Description of stress testing applied to the modelling parameters (main scenarios developed to capture the characteristics of the portfolios to which the comprehensive risk measure models apply at the group level).	Swedbank doesn't use internal models to measure own funds requirements for correlation trading portfolio.
(h)	Point (iv) of Article 455(a) CRR Description of the approach used for backtesting/validating the accuracy and internal consistency of data and parameters used for the comprehensive risk measure internal models and modelling processes.	Swedbank doesn't use internal models to measure own funds requirements for correlation trading portfolio.
(i)	Point (f) of Article 455 CRR Information on weighted average liquidity horizon for each subportfolio covered by the internal models for incremental default and migration risk and for correlation trading	Swedbank doesn't use internal models to measure own funds requirements for correlation trading portfolio.

Template EU MR2-A - Market risk under the internal Model Approach (IMA), CRR Article 455(e)

31 December 2025

SEKm		a RWEAs	b Own funds requirements
1	VaR (higher of values a and b)	2 288	183
(a)	Previous day's VaR (VaRt-1)		52
(b)	Multiplication factor (mc) x average of previous 60 working days (VaRavg)		183
2	SVaR (higher of values a and b)	6 341	507
(a)	Latest available SVaR (SVaRt-1)		180
(b)	Multiplication factor (ms) x average of previous 60 working days (sVaRavg)		507
3	IRC (higher of values a and b)		
(a)	Most recent IRC measure		
(b)	12 weeks average IRC measure		
4	Comprehensive risk measure (higher of values a, b and c)		
(a)	Most recent risk measure of comprehensive risk measure		
(b)	12 weeks average of comprehensive risk measure		
(c)	Comprehensive risk measure - Floor		
5	Other		
6	Total	8 629	690

Template EU MR2-B - RWA flow statements of market risk exposures under the IMA, CRR Article 438(h)

31 December 2025

SEKm		a VaR	b SVaR	c IRC	d Comprehensive risk measure	e Other	f Total RWEAs	g Total own funds requirements
1	RWEAs at previous period end	2 288	6 750				9 038	723
1a	Regulatory adjustment	1 424	4 305				5 729	458
1b	RWEAs at the previous quarter-end (end of the day)	864	2 445				3 309	265
2	Movement in risk levels	-213	-193				-406	-33
3	Model updates/changes							
4	Methodology and policy							
5	Acquisitions and disposals							
6	Foreign exchange movements							
7	Other							
8a	RWEAs at the end of the disclosure period (end of the day)	651	2 252				2 903	232
8b	Regulatory adjustment	1 637	4 089				5 726	458
8	RWEAs at the end of the disclosure period	2 288	6 341				8 629	690

Template EU MR3 – IMA values for trading portfolios, CRR Article 455(d)

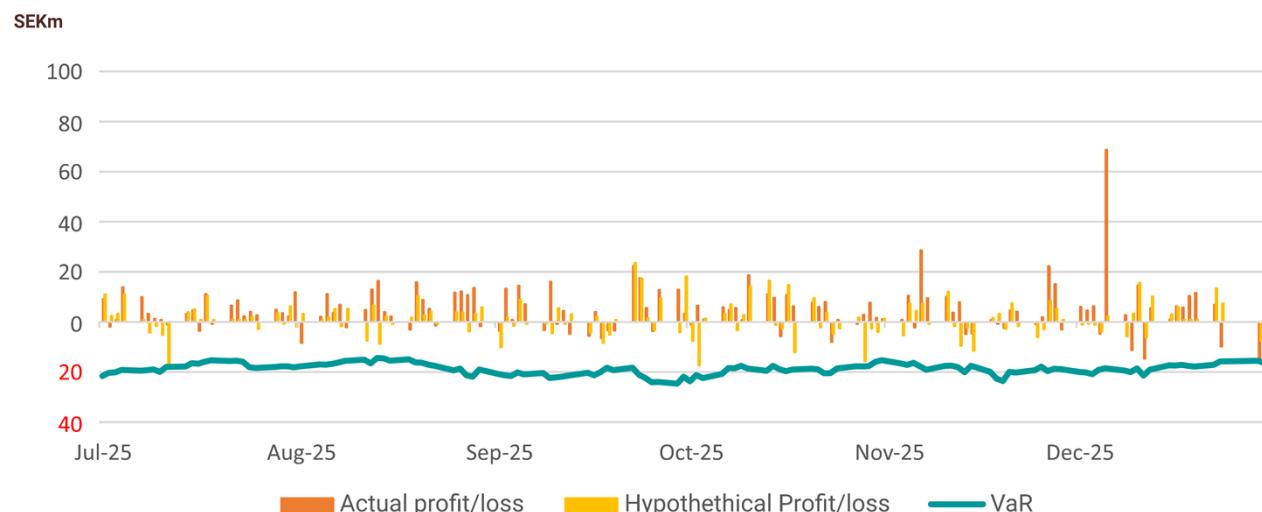
31 December 2025		a
SEKm		
	VaR (10 day 99%)	
1	Maximum value	78
2	Average value	59
3	Minimum value	46
4	Period end	52
	SVaR (10 day 99%)	
5	Maximum value	234
6	Average value	171
7	Minimum value	135
8	Period end	180
	IRC (99.9%)	
9	Maximum value	
10	Average value	
11	Minimum value	
12	Period end	
	Comprehensive risk measure (99.9%)	
13	Maximum value	
14	Average value	
15	Minimum value	
16	Period end	

Capital requirements for market risk may be based either on a standardised model or on an internal VaR model (IMA). As of Q4 2025 Swedbank REA for market risk, based on calculations according to the standardised approach, was SEK 4.9bn (SEK 7.0bn in Q2 2025). The decrease was primarily due to specific interest rate risk in the trading book which decreased by SEK 1.8bn, which was primarily driven by decreased positions in Swedish institutions' and corporate bonds. Foreign exchange risk in the banking book decreased by SEK 0.2bn, which was primarily driven by decreased exposure towards EUR. As of Q4 2025 the REA for Swedbank's market risk based on calculations according to the IMA, was SEK 8.6bn (SEK 9.0bn in Q3 2025). The decrease in REA was primarily driven by lower levels in interest rate risk.

Template EU MR4 - Comparison of VaR estimates with gains/losses, CRR Article 455(g)

Back-testing

Swedbank conducts both actual and hypothetical back-testing. Actual back-testing uses the trading operations' actual daily results, cleaned from commissions and fees. The hypothetical back-testing uses close-of-business positions and revalues the portfolio with the latest market data to obtain a hypothetical result. The actual, as well as the hypothetical result, is then compared with VaR to ensure the validity of the IMA VaR model. If actual or hypothetical losses exceed the calculated value at risk estimated losses, it is considered an "exception". Back-testing exceptions impact the IMA REA. Given the confidence level of 99 per cent, this would statistically imply two to three exceptions per year. Swedbank had one exception in the hypothetical back-testing and one in the actual back-testing in the last 12 months. The back-testing exceptions were mainly related to interest rate risk movements.



Section 16 - Disclosure of credit valuation adjustment

Table EU CVAA – Qualitative disclosure requirements to credit valuation adjustment risk, CRR Article 445a (1) (a,b)

Row number		Qualitative disclosure requirements related to credit valuation adjustment risk
(a)	<p>Point (a) of Article 445a(1) CRR A description of the institution's processes to manage credit valuation adjustment risk, including: - a description of the processes implemented to identify, measure, monitor and control the institution's credit valuation adjustment risks; - a description of their policies for hedging and mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges.</p>	<p>Management of credit valuation adjustment (CVA) risk – CVA risk is the risk to earnings and capital from changes in CVA. CVA reflects the fair value of the credit risk in derivatives transactions and arises as an unavoidable consequence of the Group's activities in the derivatives markets. Swedbank's CVA risk primarily emanates from Corporates & Institutions (C&I), Group Treasury and Baltic Banking, and is perceived as a form of market risk. The CVA risk for the Group is managed within C&I.</p> <p>Monitoring and control - As CVA risk is perceived as a form of market risk, it is included in Swedbank's strategies and processes for the overall management of the market risks that emerge within the trading book and banking book. The Group's total risk-taking is governed by the risk appetites including risk limits decided by the Board, which limit the nature and size of CVA risk-exposures. CVA risk is furthermore included in the risk limit framework for market risk.</p> <p>Corporates & Institutions monitor and manage the Group's CVA risk within their given mandates. Group Risk performs limit monitoring, in-depth analysis, frequent stress testing and reporting of Swedbank's CVA risks.</p> <p>Hedging and mitigation - Swedbank's hedging and mitigation policies for CVA risk are designed to reduce net exposure and volatility in Net Gains and Losses, primarily through dynamic hedging strategies executed by the XVA unit within C&I. This unit specialises in managing CVA and related risks (collectively known as XVA). Systematic risk is hedged using credit default indices (CDIs). The ongoing effectiveness of these hedges is monitored through regular sensitivity analyses and reporting.</p>
(b)	<p>Point (b) of Article 445a(1) CRR An explanation whether the institution meets all the conditions set out in Article 273a(2); where those conditions are met, whether institution has chosen to calculate the own funds requirements for CVA risk using the simplified approach set out in Article 385; where institutions have chosen to calculate the own funds requirements for CVA risk using the simplified approach, the own funds requirements for CVA risk in accordance with that approach.</p>	<p>Swedbank does not meet the conditions set out in 273a(2). Swedbank has implemented the Full Basic Approach (F-BA) for calculating own funds requirement for CVA risk.</p>

Template EU CVA1 – Credit valuation adjustment risk under the Reduced Basic Approach, CRR Article 445a (3)(a)

Swedbank AB has implemented Full Basic Approach (F-BA) for CVA risk.

Table EU CVAB – Qualitative disclosure requirements related to CVA risk for institutions using the Standardised Approach, CRR Article 445a(2) (a)

Row number	Point (a) of Article 445a(2) CRR	Qualitative disclosure requirements related to CVA risk for institutions using the Standardised Approach
(a)	A description of the institution's structure and organisation of the internal CVA risk management function and governance including a description of the bank's CVA risk management framework;	Swedbank has implemented the Full Basic Approach (F-BA) for calculating own funds requirement for CVA risk.
(b)	A description of how senior management is involved in the CVA risk management framework;	Swedbank has implemented the Full Basic Approach (F-BA) for calculating own funds requirement for CVA risk.
(c)	An overview of the governance of the CVA risk management framework (e.g documentation, independent control unit, independent review, independence of the data acquisition from the lines of business)	Swedbank has implemented the Full Basic Approach (F-BA) for calculating own funds requirement for CVA risk.

Template EU CVA2 – Credit valuation adjustment risk under the Full Basic Approach, CRR Article 455a(3)(a-b)

31 December 2025	a	EU b
SEKm	Own funds requirements	Notional of CVA hedges
1 BACVA ^{csr-unhedged}	336	
2 BACVA ^{csr-hedged}	296	
3 Total	228	
EU 4 Single-name CDS		
EU 5 Index CDS		2 325
EU 6 Total		2 325

Template EU CVA3 – Credit valuation adjustment risk under the Standardised Approach, CRR Article 445a(1)(c), 445a(2)(b-c)

Swedbank AB does not have a permission to use the Standardised Approach for calculating own funds requirement for CVA risk.

Template EU CVA4 – RWEA flow statements of credit valuation adjustment risk under the Standardised Approach, CRR Article 438(d,h)

Swedbank AB does not have a permission to use the Standardised Approach for calculating own funds requirement for CVA risk.

Section 17 - Disclosure of operational risk

Table EU ORA - Qualitative information on operational risk, CRR Article 446(1)(a), 435(1)

Legal basis	Row number	Qualitative information on operational risk
Article 446(1)(a) and Article 435(1)(a) CRR	(a)	<p>Operational Risk Management Governance and Framework Operational risks are inherent in all Swedbank's business activities. It is not cost-efficient to attempt to eliminate all operational risks, nor is it possible to do so. Swedbank seeks to maintain low operational risk exposure, taking into account market sentiment and regulations, as well as Swedbank's strategy, rating ambition and capacity to absorb operational risk losses. The aim of Swedbank's operational risk management Framework is to minimise the likelihood of disruptions, losses and reputational impact resulting from inadequate or failed internal processes, people, systems, or external events, to support and achieve operational resilience. The framework integrates and includes Information and Communication Technology (ICT) related risk management, which serves as purpose to ensure a high level of digital operational resilience. The ICT related risk management parts of the framework include strategies, policies, procedures and tools to provide adequate, protect, detect, respond and recovery capabilities. The framework and reporting structures enable the Group to provide complete and updated information on ICT-related Risk Exposure. Risk strategy and governance for the management of all risk types, including operational risk management, is set by the Board in the Policy on Enterprise Risk Management (ERM Policy). The Board also defines the role and duties of the risk control organisation, including Group Operational Risk, in the Policy for Group Risk. Both policies are supplemented and supported by additional instructions, directives and guidelines, constituting the operational risk management framework.</p> <p>Business environment To enable identification and management of relevant operational risks and controls, Swedbank has further developed the approach to document its business environment and regular review thereof. It includes identification and mapping of functions, products, units, services, processes, information assets, IT assets, third parties and their respective internal and external dependencies, as well as assigning ownership and classification with aspect to their criticality, outlining those that are of material importance to the Group.</p> <p>Risk and control management Methods for consistent and aligned assessments of operational risks are applied throughout the Group. These methods are used on a regular basis including, but not limited to, all processes supporting critical or important functions within the Group to identify significant risks, plan for remediating actions, implement or strengthen controls, and monitor. Specific framework for internal controls over financial reporting is applied for the processes concerned.</p> <p>Scenario Analysis The Group performs scenario analysis to identify risks with severe financial or non-financial impact and a low probability to materialise. Analysing these scenarios contribute to increased resilience and understanding of the key impacts from, and preparedness for, unusual risk events if they should materialise, as well as identifying and mitigating existing control gaps.</p> <p>New Product Approval Process Swedbank has a Group-wide process for NPAP covering all new and materially altered products, services, markets, processes, models, and IT-systems as well as for major operational or organisational changes including outsourcing. The purpose is to ensure that the Group does not engage in activities containing unintended risks and that accepted risks are adequately managed and controlled when launching new or materially altered products or services. The process is designed to emphasise the responsibility and accountability throughout the approval process, including continuous risk identification, analysis and mitigating actions. Group Risk and Group Compliance contribute with an independent evaluation of the risk analysis process and the residual risks, and both Group Risk and Group Compliance have the mandate to object to changes where risks exceed the risk appetite and the underlying limits.</p> <p>Incident management Swedbank proactively strengthens its resilience and preparedness to effectively manage various incidents, such as IT disruptions, fraud, process failures and incidents caused by environmental factors. These efforts are vital in ensuring the Group's ongoing capability to deliver services and offerings at a consistently high standard. Swedbank has established routines and system support to facilitate reporting and following up on incidents. Every business area, product area and group function are responsible for reporting, analysing and creating action plans that identify root causes and mitigate the causes effectively. Incidents and operational risk losses are reported in a central database for further analysis, facilitating continuous improvement in our approach to incident management.</p> <p>Business Continuity and Crisis management Swedbank has a structured approach to business continuity and crisis management. Incident Response- and Crisis Management teams operate on both Group and on a local level to lead, direct and coordinate activities necessary during a crisis event. Business Continuity Management (BCM) is a key component for Swedbank to maintain a high-level of operational resilience and cover business continuity, response and recovery plans for processes, IT-services, infrastructure and third parties supporting Critical or Important Functions. Plans are regularly tested and exercised, considering severe but plausible scenarios to ensure continuous learning and improvement to be able to continue to deliver Critical or Important Functions throughout disruptions.</p>

		<p>ESG aspects within operational risk The Social and Governance aspects of ESG are closely interlinked with operational risk. Swedbank identifies relevant ESG factors within the operational risk subtypes and assess their materiality. The material ESG factors are considered and handled within existing strategy and procedures related to operational risk subtypes, as well as within operational risk scenarios.</p>
		<p>IT risk Swedbank has a structured approach to manage IT risks. IT serves a vital role in Swedbank, enabling the bank and its subsidiaries to run their business operations in a cost efficient, secure, and scalable manner. Swedbank has well-documented and implemented architecture, processes and procedures that define how the Group operates, monitors and controls IT systems and services. Swedbank's Tech & Data Strategy outlines the technical capabilities needed to support its Group Strategic Direction and other core strategies. The strategy is based on Swedbank's low risk position and defined risk appetite and a stable foundation as prerequisites.</p>
		<p>Information security risk Swedbank operates in a highly digital, interconnected and interdependent environment, where fraudsters and cybercriminals exploit both human and technical vulnerabilities, and both planned and unplanned events can result in disruptions of banking services. Severe cyber-attacks continue to threaten the operational resilience of Swedbank and its associated third parties and counterparties, and as such, financial stability and society at large. To that end, Swedbank has a structured approach to information and cyber security and the risk management thereof. Essentially, all employees are subject to relevant awareness and training activities. Products, processes, IT systems and platforms are maintained with security by design principles. Vulnerabilities are prudently remediated and incidents and swiftly responded to and mitigated. In addition, security controls are regularly tested, and critical systems and services are subject to advanced forms of cyber testing to ensure preparedness for severe cyber-attacks. Lastly, Swedbank maintains a stable infrastructure that ensures reliable digital performance and products and services to be available on demand.</p>
		<p>Third Party risk All sourcing arrangements are associated with risks. Swedbank remains fully responsible and accountable for all outsourced processes, services, or activities. Standards on sourcing as well as outsourcing are defined to ensure that all arrangements are conducted in a controlled manner and related risks are identified and adequately managed.</p>
		<p>Legal risk Swedbank has legal counsels dedicated to major business areas, group products and group functions with specialisation in core areas of Swedbank's operations. The legal counsels provide legal advice by supporting and acting upon the need of the concerned operations. There are also internal rules on escalation, information-sharing, and reporting of legal risks and lawsuits. Regular reviews are carried out to identify and follow-up on actual and/or potential legal risks, so that practices can be modified to ensure adherence with legal requirements.</p>
Article 446(1)(a) and Article 435(1) (b) CRR	(b)	<p>Structure and Organisation of Operational Risk Management Every business area, product area, group function, as well as the Swedbank branches and subsidiaries own the operational risks inherent in their operations. All managers throughout Swedbank have the responsibility for the continuous and active operational risk management as part of their first line risk management. Business managers, in their capacity as first line of defence, own the risks within their respective areas of responsibility. They are responsible for ensuring that there are appropriate processes and internal control structures in place to secure operational risk identification, assessment, management, monitoring, and reporting. Business managers are also responsible for monitoring that operational risk exposures are being kept within the boundaries of operational risk appetite and in alignment with the operational risk management framework. Risk managers are embedded within the first line of defence and are dedicated to assist business managers in their day-to-day operational risk management to ensure an effective implementation of operational risk management and the internal control framework. Group Operational Risk is part of the independent second line of defence function Group Risk mandated by the Board, responsible for maintaining the Group Operational Risk management framework, setting uniform and Group-wide governing principles and minimum standards on operational risk management, measurement and reporting of operational risk. At least annually or when major changes occur, Group Operational Risk reviews the operational risk management framework and significant risks to which the Group is exposed to.</p>
Article 446(1)(a) and Article 435(1) (c) CRR	(c)	<p>Operational Risk Measurement System The Bank determines operational risk exposure through a VaR model. The model integrates both internal and external loss data, ensuring that extreme loss events are captured and quantified at a high confidence level. To complement the data-driven model, a scenario analysis add-on is applied. This ensures that forward-looking risks and severe events not fully represented in historical data are included. The resulting figure represents the Bank's measure of operational risk exposure and forms the basis for the calculation of economic capital requirements.</p>
Article 446(1)(a) and Article 435(1) (c) CRR	(d)	<p>Operational Risk Reporting Framework Swedbank's operational risk reporting framework ensures transparency and informed decision-making at all levels. Reporting scope covers Risk Exposure assessment in relation to defined Risk Appetite statements, material Incidents and deficiencies. Input from first and second line of defence, created through daily application of Risk Management, control framework and its underlying tools and methodologies, are utilized in reporting. Continuous monitoring via key risk indicators allows proactive management. Group Operational Risk provide independent monthly reports to executive management and Board of Directors highlighting significant changes in Risk Exposure, while quarterly reports provide insights about the overall operational risk landscape.</p>
Article 446(1)(a) and Article 435(1) (d) CRR	(e)	<p>Risk Mitigation Strategies and Remaining Exposures Transfer Methods Risk Appetite, definition of sound risk culture and risk awareness, as well as third party risk is set by the Board in the ERM Policy. The policy is supplemented and supported by additional instructions and guidance. Swedbank's low risk profile implies that the risk appetite shall be set to ensure that under normal circumstances the risk exposure at each point in time is well below the Group's risk capacity.</p> <p>Insurance policies Swedbank has insurance protection for significant parts of its operations and maintains several insurance programmes to mitigate operational risks (and other types of risks). These insurance programmes consist of external insurance solutions, internal captive solutions, and externally reinsured captive solutions. The external programmes include crime, professional liability, directors' and officers' liability, property insurance, and cyber insurance.</p>

Template EU OR1 - Operational risk losses, CRR Article 446(2) (a-b)

SEKm	a 2025	b 2024	c 2023	d 2022	e 2021	f 2020	g 2019	h 2018	i 2017	j 2016	k Ten-year average
Using €20,000 threshold											
1 Total amount of operational risk losses net of recoveries (no exclusions)	73	170	1 071	92	151	4 180	36	46	37	91	595
2 Total number of operational risk losses	97	129	201	89	86	70	24	46	37	32	81
3 Total amount of excluded operational risk losses	0	0	0	0	0	0	0	0	0	0	0
4 Total number of excluded operational risk events	0	0	0	0	0	0	0	0	0	0	0
5 Total amount of operational risk losses net of recoveries and net of excluded losses	73	170	1 071	92	151	4 180	36	46	37	91	595
Using €100,000 threshold											
6 Total amount of operational risk losses net of recoveries (no exclusions)	38	126	1 010	64	120	4 156	29	28	26	82	568
7 Total number of operational risk losses	14	21	35	26	24	20	9	7	12	12	18
8 Total amount of excluded operational risk losses	0	0	0	0	0	0	0	0	0	0	0
9 Total number of excluded operational risk events	0	0	0	0	0	0	0	0	0	0	0
10 Total amount of operational risk losses net of recoveries and net of excluded losses	38	126	1 010	64	120	4 156	29	28	26	82	568
Details of operational risk capital calculation											
11 not applicable											
12 not applicable											
13 not applicable											

Template EU OR2 - Business Indicator, components and subcomponents, CRR Article 446(1) (c-d)

SEKm	a	b	c	d
	2025	2024	2023	Average value
1 Interest, lease and dividend component (ILDC)				50 247
EU 1 ILDC related to the individual institution/consolidated Group (excluding entities considered by Article 314(3))				50 247
1a Interest and lease income	95 799	132 959	124 428	117 729
1b Interest and lease expense	47 855	83 013	72 226	67 698
1c Total assets/Asset component	2 519 389	2 558 230	2 505 640	2 527 753
1d Dividend income/ dividend component	243	234	171	216
2 Services component (SC)				28 686
2a Fee and commission income	26 477	27 455	24 947	26 293
2b Fee and commission expense	10 671	11 174	10 242	10 696
2c Other operating income	3 003	2 292	1 885	2 393
2d Other operating expense	76	137	990	401
3 Financial component (FC)				3 285
3a Net profit or loss applicable to trading book (TB)	101	4 384	2 745	2 410
3b Net profit or loss applicable to banking book (BB)	1 109	535	980	875
EU 3c Approach followed to determine the TB/BB boundary (PBA or accounting approach)				
4 Business Indicator (BI)				82 218
5 Business indicator component (BIC)				12 008

Disclosure on the BI:

	a
6a BI gross of excluded divested activities	82 218
6b Reduction in BI due to excluded divested activities	
EU 6c Impact in BI of mergers/acquisitions	1 969

Net interest income is the main component/driver of operational risk REA calculation.

Template EU OR3 - Operational risk own funds requirements and risk exposure amounts, CRR Article 446(1) (b)

31 December 2025	a
SEKm	
1 Business Indicator Component (BIC)	82 218
EU 1 Alternative Standardised Approach (ASA) Own Funds Requirements (OROF) under Article 314(4)	0
2 Not applicable	
3 Minimum Required Operational Risk Own Funds Requirements (OROF)	12 008
4 Operational Risk Exposure Amounts (REA)	150 104

Operational risk REA increased by SEK 38.1bn to SEK 150.1bn as compared to Q4 2024 SEK 112.0bn. REA increased by SEK 23.8bn, due to CRR3, which is valid from January 1, 2025. REA for December 2024 was calculated according to new method to SEK 135.9bn. REA calculated under CRR3 increased by SEK 14.3bn mainly due to increased 3-year average interest income and Entercard acquisition.

Section 18 - Disclosure of interest rate risk of non-trading book activities

Table EU IRRBBA – Qualitative information on interest rate risks of non-trading book activities, CRR Article 448(1) (c-g)

Row number		Qualitative information on interest rate risks of non-trading book activities	Legal basis
(a)	A description of how the institution defines IRRBB for purposes of risk control and measurement	In Swedbank, the interest rate risk in the banking book (IRRBB) is defined as the risk to economic value, earnings and capital arising from adverse movements in interest rates that affect the bank's banking book positions.	Article 448(1), point (e)
(b)	A description of the institution's overall IRRBB management and mitigation strategies	When it comes to the management of the IRRBB, different management layers and independent committees are established to monitor and control the IRRBB with the ultimate responsibility residing with the Board. A three lines of defence model with different authorities and responsibilities is adopted to manage the risk, subject to a well-defined structure of risk appetite and limits. The risk appetite and limits are reviewed at least on an annual basis while ad hoc updates are made when deemed necessary. The interest rate risk in the banking book is transferred, via the Funds Transfer Pricing mechanism, from business units to Group Treasury where it is centrally managed. Interest rate swaps are the main hedging instruments used to mitigate the interest rate risk, while future and forward contracts may also be considered. Risk identification, measurement, monitoring, and control are always performed from both economic value and earnings perspectives. Stress testing, including reverse stress testing, is periodically performed to explore possible adverse impacts on the bank's economic value and earnings and to identify potential vulnerabilities.	Article 448(1), point (f)
(c)	The periodicity of the calculation of the institution's IRRBB measures, and a description of the specific measures that the institution uses to gauge its sensitivity to IRRBB	Swedbank applies a set of value and earnings based measures in order to assess the institution's IRRBB as a result of changes in one or more interest rate risk factors. The measures are set in a consistent manner covering the banking book as a whole as well as all main business areas, currencies and portfolios, supported by a comprehensive limit framework. The value-based measures are estimated with a daily frequency, while earnings based measures are estimated monthly.	Article 448(1), points (e) (i) and (v); Article 448(2)
(d)	A description of the interest rate shock and stress scenarios that the institution uses to estimate changes in the economic value and in net interest income (if applicable)	Measures used for interest rate sensitivities may include one basis point shifts along various parts of the curve to capture convexity effects, and also 100 basis point parallel shift which attempts to capture general interest-rate risk. In addition, Swedbank applies a comprehensive stress testing framework, consisting of historical and standardised stress test scenarios, and reverse stress testing, to assess resiliency of the Bank under severe developments in market risk factors. Regulatory stress testing, including Supervisory Outlier Tests, are an integral part of the stress testing framework.	Article 448(1), point (e) (iii); Article 448(2)
(e)	A description of the key modelling and parametric assumptions different from those used for disclosure of template EU IRRBB1 (if applicable)	Please see point g) for the key assumptions used for measures disclosed in EU IRRBB1.	Article 448(1), point (e) (ii); Article 448(2)
(f)	A high-level description of how the bank hedges its IRRBB, as well as the associated accounting treatment (if applicable)	To formulate its hedging strategy Swedbank considers its current interest rate risk profile, from both economic value and earnings perspectives, the anticipated balance sheet developments, and their impact on interest rate risk metrics along with the economic and market developments. Swedbank also balances the potential impacts of the hedging on the risk metrics along with the execution costs and the potential income implications. Interest rate swaps (IRS) are primarily employed for mitigating interest rate risk arising from funding instruments but also for mitigating interest rate risk arising from a portfolio of fixed rate mortgage lending and the modelled non-maturity deposits. To mitigate profit or loss volatility arising from fair value changes in derivatives used to hedge interest rate risk in the banking book, Swedbank has elected to apply hedge accounting. For fair value hedges of interest rate risk related to portfolios of financial assets (e.g. fixed rate mortgages) and liabilities (e.g. non-maturing deposits), Swedbank follows the hedge accounting requirements of IAS 39. For fair value hedges of interest rate risk associated to financial instruments held at amortized cost (e.g. issued debt) Swedbank follows the IFRS9 requirements. The IRS currencies depend on the currency of the hedged exposure and the market conditions. The IRS used for interest rate risk hedging, except for basis swaps, are cleared through CCPs and in this way the counterparty credit risk is eliminated.	Article 448(1), point (e) (iv); Article 448(2)

(g)	A description of key modelling and parametric assumptions used for the IRRBB measures in template EU IRRBB1 (if applicable)	<p>Changes in the Net Interest Income reflect the sensitivity of the net interest income following a sudden shift in interest rates over a 12-months horizon. The estimation is made under the assumption of a constant balance sheet. The model uses forward rates, the modelling of non-maturing deposits as well as instrument-specific behavioural assumptions on loans and deposits. Aside from the modelling of non-maturing deposits, one of the most material assumptions is floor assumptions on loans and deposits, as these constitute the largest parts of the bank's balance sheet.</p> <p>Changes in the Economic Value of Equity reflect the sensitivity of the net present value of assets, liabilities and off-balance sheet items, considering their contractual and behavioural parameters i.e., the theoretical value of all expected cash flows under a run-off scenario. Changes in the Economic Value of Equity arise from movements in market risk factors that affect the net present value of the expected cash flows through revaluation.</p> <p>Weighting for positive outcomes is applied on a currency level in line with EBA/RTS/2022/10.</p>	Article 448(1), point (c); Article 448(2)
(h)	Explanation of the significance of the IRRBB measures and of their significant variations since previous disclosures	Swedbank applies a set of value and earnings based measures that are analysed daily in order to assess significance of IRRBB. Generally the risk exposure remains stable, including for the measures reported in template EU IRRBB1.	Article 448(1), point (d)
(i)	Any other relevant information regarding the IRRBB measures disclosed in template EU IRRBB1 (optional)	N/A	
(1) (2)	Disclosure of the average and longest repricing maturity assigned to non-maturity deposits	For the modelled non-maturity deposits the average repricing term assigned to the core part is 2.8 years while the average and longest repricing term including all non-maturity deposits is 1.1 and 15 years, respectively.	Article 448(1), point (g)

Template EU IRRBB1 - Interest rate risks of non-trading book activities, CRR Article 448(1) (a-b)

31 December 2025		a	b	c	d
Supervisory shock scenarios		Changes of the economic value of equity		Changes of the net interest income	
SEKm		Current period	Last period	Current period	Last period
1 Parallel up		2 996	2 704	1 707	685
2 Parallel down		-6 618	-3 901	-12 466	-11 607
3 Steeperener		2 882	2 149		
4 Flattener		-3 873	-2 600		
5 Short rates up		-1 787	-928		
6 Short rates down		657	421		

Section 19 - Disclosure of remuneration policy

Swedbank Disclosure of remuneration policy is published in a separate report.

Section 20 - Disclosure of encumbered and unencumbered assets

Template EU AE1 - Encumbered and unencumbered assets, CRR Article 443

31 December 2025	Carrying amount of encumbered assets		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets		
			of which notionally eligible EHQLA and HQLA				of which EHQLA and HQLA		
	SEKm	010	030	040	050	060	080	090	
010 Assets of the disclosing institution	453 791	37 843				2 234 684	540 940		
030 Equity instruments						18 038		18 038	
040 Debt securities	37 843	37 843	38 057	38 057	210 820	201 954	211 363	202 467	
050 of which: covered bonds	10 215	10 215	10 309	10 309	33 007	32 987	33 298	33 278	
060 of which: securitisations									
070 of which: issued by general governments	25 199	25 199	25 367	25 367	45 325	44 612	45 477	44 762	
080 of which: issued by financial corporations	10 968	10 215	11 062	10 309	42 509	37 773	42 871	38 097	
090 of which: issued by non-financial corporations					3 601	279	3 613	282	
120 Other assets	415 948				1 996 256	321 079			

Template EU AE2 - Collateral received and own debt securities issued, CRR Article 443

31 December 2025	SEKm	Fair value of encumbered collateral received or own debt securities issued		Unencumbered	
				Fair value of collateral received or own debt securities issued available for encumbrance	
		010	030	040	060
130 Collateral received by the disclosing institution		19 435	19 435	119 232	109 503
140 Loans on demand					
150 Equity instruments				1 290	
160 Debt securities		19 435	19 435	111 407	109 503
170 of which: covered bonds		10 567	10 567	98 657	98 156
180 of which: securitisations					
190 of which: issued by general governments		7 540	7 540	11 347	11 347
200 of which: issued by financial corporations		10 567	10 567	99 664	98 156
210 of which: issued by non-financial corporations				414	
220 Loans and advances other than loans on demand				6 754	
230 Other collateral received				282	
240 Own debt securities issued other than own covered bonds or asset-backed securities					
241 Own covered bonds and securitisations issued and not yet pledged				34 304	
250 TOTAL COLLATERAL RECEIVED AND OWN DEBT SECURITIES ISSUED		473 226	57 278		

Template EU AE3 - Sources of encumbrance, CRR Article 443

31 December 2025	SEKm	Matching liabilities, contingent liabilities or securities lent		Assets, collateral received and own debt securities issued other than covered bonds and ABSs encumbered	
		010	030		
010 Carrying amount of selected financial liabilities			444 500		446 543

Table EU AE4 – Accompanying narrative information, CRR Article 443

Row number	Accompanying narrative information
(a)	<p>General narrative information on asset encumbrance A large share of Swedbank's assets is unencumbered, as can be seen in template EU AE1. These assets provide flexibility and can be used if need would arise.</p>
(b)	<p>Impact of the business model on assets encumbrance The main source of asset encumbrance is mortgages, which become encumbered when they are used as collateral when issuing covered bonds. Apart from these loans, assets are also encumbered as a natural consequence of derivative and repo transactions, with most of such encumbrance stemming from Swedbank AB. Unencumbered assets under "other assets" include assets not eligible for pledging in central banks such as intangible assets. See template EU AE1 illustrating Swedbank's current and potential level of asset encumbrance</p>

Section 21 - Disclosure of prudential disclosures on ESG risks

Table 1 – Qualitative information on Environmental risk, CRR Article 449a

Row number		Qualitative information on Environmental risk
	Business strategy and processes	
(a)	Institution's business strategy to integrate environmental factors and risks, taking into account the impact of environmental factors and risks on institution's business environment, business model, strategy and financial planning	Sustainability, including the management of ESG risks, is an integrated part of Swedbank's long-term Strategic Direction as outlined by Swedbank's vision of "A financially sound and sustainable society". The vision subsequently cascades down into the strategy. The strategy is reviewed annually and assesses the external business environment, including for example customer demand and behaviour, the regulatory context, and macroeconomic trends, as well as internal factors such as existing and required capabilities. Business, transformation and financial planning are the business processes that defines ESG activities in the short- to mid-term, on Group-wide level, as well as in respective business areas and Group Functions.
(b)	Objectives, targets and limits to assess and address environmental risk in short-, medium-, and long-term, and performance assessment against these objectives, targets and limits, including forward-looking information about the design of business strategy and processes	Swedbank has adopted 2030 decarbonisation targets for the lending portfolio. The targets are in line with the global 1.5°C target and have been set for the following sectors: mortgages, commercial real estate, oil & gas, power generation, steel, and shipping. In addition, Swedbank is strengthening its internal framework to manage a larger share of financed emissions. Swedbank also aims to achieve net-zero emissions across its value chain by 2050. In addition, the bank has established specific environmental targets for its own operations, covering direct greenhouse gas (GHG) emissions and energy consumption.
(c)	Current investment activities and (future) investment targets towards environmental objectives and EU Taxonomy-aligned activities	Swedbank finances eligible green and social assets through its Green, Social, and Sustainability Bonds. These bonds are governed by the Sustainable Funding Framework. The impact of these investments is reported annually in the Sustainable Bond Impact Report. Currently, no separate investment targets are established specifically linked to EU Taxonomy alignment.
(d)	Policies and procedures relating to direct and indirect engagement with new or existing counterparties on their strategies to mitigate and reduce environmental risks	The Position statement on climate change and nature restricts or sets out conditions for the engagement with companies with carbon-intensive activities and specifies that the bank shall advocate that its counterparties adopt a climate strategy and climate goals aligned with the Paris Agreement. To support ESG risk assessment and strategic client engagement, Swedbank applies an ESG Analysis tool and an enhanced customer transition plan assessment. The ESG Analysis tool identifies material environmental, social and governance factors in line with internationally recognised sustainability standards and produces a score reflecting the ESG exposure for both industry and customer levels (low/medium/high). The customer transition plan is mandatory for large corporate customers in scope of the bank's climate targets and evaluates governance, decarbonisation targets, implementation measures and disclosure practices. The results provide insights into the counterparty's adaptability, resilience and progress in transitioning to a sustainable economy, which are used for broader customer engagement and the bank's sustainability strategy.
	Governance	
(e)	Responsibilities of the management body for setting the risk framework, supervising and managing the implementation of the objectives, strategy and policies in the context of environmental risk management covering relevant transmission channels	Swedbank applies the ESG risk definition set out in the CRR, which is embedded in the risk management framework and reflected in governance arrangements under the three lines of defence. Remuneration and Sustainability Committee The Board of Directors' Remuneration and Sustainability Committee monitor and evaluates the Group's sustainability work and verifies that remuneration system in the bank generally conforms to effective risk management. Swedbank Sustainability Committee The Group Executive Sustainability Committee is tasked with ensuring effective management and governance of the sustainability perspective within the group. The CFO is the chair and decision-maker in the committee. Depending on the nature of the matter, the committee may provide recommendations before decisions are referred to an appropriate body or executive, such as the CEO. This committee, along with several subcommittees, aims to ensure that sustainability is more effectively integrated into Swedbank's core operations and governance processes. ESG risks are reported to the Board on a quarterly basis by the CRO.

(f)	Management body's integration of short-, medium- and long-term effects of environmental factors and risks, organisational structure both within business lines and internal control functions	<p>Climate and environmental risks have distinctive characteristics demanding special considerations, including a potentially large impact, an uncertain and longer-term time horizon during which they could materialise, and the dependency on short-term action. Thus, despite some risks being more likely to materialise in the medium and long term, they require risk management today.</p> <p>Swedbank applies the ESG risk definition set out in the CRR, which is embedded in the risk management framework and reflected in governance arrangements under the three lines of defence.</p> <p>Business, transformation and financial planning are the business processes that defines ESG activities in the short- to mid-term, on Group-wide level, as well as in respective business areas and Group Functions.</p> <p>The Group Sustainability function supports ESG planning across the bank, which supports the bank's transformation journey and ensures cross-group coordination.</p> <p>The Group Executive Sustainability Committee is tasked with ensuring effective management and governance of the sustainability perspective within the group.</p> <p>In each Baltic country, local Sustainability Committees are established to manage sustainability-related matters.</p>
(g)	Integration of measures to manage environmental factors and risks in internal governance arrangements, including the role of committees, the allocation of tasks and responsibilities, and the feedback loop from risk management to the management body covering relevant transmission channels	<p>Swedbank applies the ESG risk definition set out in the CRR, which is embedded in the risk management framework and reflected in governance arrangements under the three lines of defence.</p> <p>To drive and coordinate specific group-wide efforts in the overall sustainability area, the Group Sustainability function is, <i>inter alia</i> responsible for:</p> <ul style="list-style-type: none"> · Swedbank Sustainable Funding Framework (together with Group Treasury). · Sustainability-related policies and position statements. · A transformation plan centred on operationalising the sustainability aspects of the Strategic Direction and on stronger sustainability management. <p>Remuneration and Sustainability Committee</p> <p>The Board of Directors' Remuneration and Sustainability Committee monitors and evaluates the Group's sustainability work and verifies that remuneration system in the bank generally conforms to effective risk management.</p> <p>Swedbank Sustainability Committee</p> <p>The Group Executive Sustainability Committee is tasked with ensuring effective management and governance of the sustainability perspective within the group. The CFO is the chair and decision-maker in the committee. Depending on the nature of the matter, the committee may provide recommendations before decisions are referred to an appropriate body or executive, such as the CEO. This committee, along with several subcommittees, aims to ensure that sustainability is more effectively integrated into Swedbank's core operations and governance processes.</p> <p>ESG risks are reported to the Board on a quarterly basis by the CRO.</p> <p>ESG risk is a driver of other risk types in Swedbank's Risk Taxonomy. It can materialise through one or several transmission channels, including the financial position of counterparties, real estate values, household wealth, operational failures, and employee or customer dissatisfaction.</p>
(h)	Lines of reporting and frequency of reporting relating to environmental risk	ESG risks are reported to the Board on a quarterly basis by the CRO.
(i)	Alignment of the remuneration policy with institution's environmental risk-related objectives	Sustainability risks are integrated in Swedbank's remuneration practices through requirements to act in accordance with Swedbank's values, as well as the application of deferral periods and variable remuneration in instruments. Sustainability KPIs at CEO and Group Executive Committee level include environmental and social objectives, and progress is followed up by the Board of Directors. If performance targets are met but actions or decisions have led to increased environmental or social risks, reductions or cancellation of variable remuneration may be applied.
	Risk management	
(j)	Integration of short-, medium- and long-term effects of environmental factors and risks in the risk framework	<p>Although all ESG factors may in principle drive risks, the emphasis is currently on environmental factors and especially on climate change. Climate and environmental risks have distinctive characteristics demanding special considerations, including a potentially large impact, an uncertain and longer-term time horizon during which they could materialise, and the dependency on short-term action. Thus, despite some risks being more likely to materialise in the medium and long term, they require risk management today.</p> <p>Swedbank has established methods to assess ESG risks through three key approaches: portfolio alignment, risk framework analysis, and exposure assessment. The risk framework method employs scenario analysis and stress testing to identify and manage potential risks. These methodologies are applied across short-, medium- and long-term horizons, supported by ongoing portfolio monitoring.</p>

(k)	Definitions, methodologies and international standards on which the environmental risk management framework is based	<p>Swedbank applies the ESG risk definition set out in the CRR, which is embedded in the risk management framework and reflected in governance arrangements under the three lines of defence.</p> <p>Swedbank's sustainability steering framework consists of policies, instructions and directives that are based on the ten principles of the UN Global Compact.</p> <p>Swedbank has established methods to assess ESG risks through three key approaches: portfolio alignment, risk framework analysis, and exposure assessment. The portfolio alignment method measures financed emissions and sets climate targets. The risk framework method employs scenario analysis and stress testing to identify and manage potential risks. The exposure method uses an ESG analysis tool for evaluating corporate customers. Sector guidelines and position statements support the analysis.</p>
(l)	Processes to identify, measure and monitor activities and exposures (and collateral where applicable) sensitive to environmental risks, covering relevant transmission channels	<p>Swedbank has established methods to assess ESG risks through three key approaches: portfolio alignment, exposure assessment, and risk framework analysis.</p> <p>Swedbank monitors lending exposures to portfolios with identified transition risk through limits, escalation triggers and key risk indicators. Scenario analysis is the main tool used to identify and assess materiality as part of Swedbank's double materiality assessment process, considering both financial and environmental impacts.</p>
(m)	Activities, commitments and exposures contributing to mitigate environmental risks	<p>Swedbank has adopted 2030 decarbonisation targets for the lending portfolio. The targets are in line with the global 1.5°C target and have been set for the following sectors: mortgages, commercial real estate, oil & gas, power generation, steel, and shipping. In addition, Swedbank is strengthening its internal framework to manage a larger share of financed emissions. Swedbank also aims to achieve net-zero emissions across its value chain by 2050.</p> <p>Swedbank finances eligible green and social assets through its Green, Social, and Sustainability Bonds. These bonds are governed by the Sustainable Funding Framework. The impact of these investments is reported annually in the Sustainable Bond Impact Report. Currently, no separate investment targets are established specifically linked to EU Taxonomy alignment. Social risks are assessed in Swedbank's ESG materiality assessment and are currently considered to have a low impact on the bank's prudential risk profile. Nevertheless, social factors remain integrated into relevant business processes.</p> <p>The Position statement on climate change and nature restricts or sets out conditions for the engagement with companies with carbon-intensive activities and specifies that the bank shall advocate that its counterparties adopt a climate strategy and climate goals aligned with the Paris Agreement.</p>
(n)	Implementation of tools for identification, measurement and management of environmental risks	<p>To support ESG risk assessment and strategic client engagement, Swedbank applies an ESG Analysis tool and an enhanced Customer Transition Plan assessment. The ESG Analysis tool identifies material environmental, social and governance factors in line with internationally recognised sustainability standards and produces a score reflecting the ESG exposure for both industry and customer levels (low/medium/high). The Customer Transition Plan is mandatory for large corporate customers in scope of the bank's climate targets and evaluates governance, decarbonisation targets, implementation measures and disclosure practices.</p> <p>The Customer Transition Plan is mandatory for large corporate customers in scope of the bank's climate targets and evaluates governance, decarbonisation targets, implementation measures and disclosure practices. The results provide insights into the counterparty's adaptability, resilience and progress in transitioning to a sustainable economy, which are used for broader customer engagement and the bank's sustainability strategy.</p> <p>Swedbank monitors lending exposures to portfolios with identified transition risk through limits, escalation triggers and key risk indicators.</p>
(o)	Results and outcome of the risk tools implemented and the estimated impact of environmental risk on capital and liquidity risk profile	<p>For ICAAP purpose Swedbank runs a range of stressed ESG scenarios in order to test the bank's resilience under different adverse conditions for instance economic downturn or higher interest rates but also delayed or disorderly transitions as an example. To be able to see how the bank's capital and funding position would hold through stressed ESG events and to test the ability to stay strong and meet regulatory expectations through tough environments.</p> <p>Climate-related risks are considered in Swedbank's liquidity risk assessment but are currently assessed to have a minor impact. The main potential channel is reputational, where mismanagement of ESG issues could affect funding conditions, while the bank's strong liquidity buffer and diversified funding structure ensure resilience to severe stress events.</p> <p>While the stress-testing methodology is established and applied for ICAAP and ILAAP purposes, the capital impact results from the ESG stress tests are currently undergoing internal validation and analysis. Swedbank will disclose the results once they are finalised and approved by the Management Body.</p>
(p)	Data availability, quality and accuracy, and efforts to improve these aspects	<p>Swedbank also monitors the availability and quality of environmental data used in its risk management processes. Data on environmental factors is sourced from both internal systems and external providers. The bank recognises data gaps and different quality across portfolios and ongoing initiatives aim to enhance data quality, as well as further structure data ownership across the bank.</p>

(q)	Description of limits to environmental risks (as drivers of prudential risks) that are set, and triggering escalation and exclusion in the case of breaching these limits	<p>Swedbank monitors lending exposures to portfolios with identified transition risk through limits, escalation triggers and key risk indicators. Scenario analysis is the main tool used to identify and assess materiality as part of Swedbank's double materiality assessment process, considering both financial and environmental impacts.</p> <p>The Position statement on climate change and nature restricts or sets out conditions for the engagement with companies with carbon-intensive activities and specifies that the bank shall advocate that its counterparties adopt a climate strategy and climate goals aligned with the Paris Agreement.</p> <p>In the procurement process all suppliers must sign Swedbank's Supplier Code of Conduct and relevant suppliers undergo a Sustainability Assessment before entering a contract. All suppliers who do not accept Swedbank Supplier Code of Conduct are escalated to the Procurement Sustainability Committee.</p>
(r)	Description of the link (transmission channels) between environmental risks with credit risk, liquidity and funding risk, market risk, operational risk and reputational risk in the risk management framework	<p>ESG risk is a driver of other risk types in Swedbank's Risk Taxonomy. It can materialise through one or several transmission channels.</p> <p>ESG factors are relevant for most risk types, and in particular for credit risk and operational risk.</p> <p>ESG risk is a driver of other risk types in Swedbank's Risk Taxonomy. It can materialise through one or several transmission channels, including the financial position of counterparties, real estate values, household wealth, operational failures, and employee or customer dissatisfaction.</p> <p>Climate-related risks are considered in Swedbank's liquidity risk assessment.</p> <p>The main potential channel is reputational, where mismanagement of ESG issues could affect funding conditions.</p>

Table 2 – Qualitative information on Social risk, CRR Article 449a

Row number		Qualitative information on Social risk
	Business strategy and processes	
(a)	Adjustment of the institution's business strategy to integrate social factors and risks taking into account the impact of social risk on the institution's business environment, business model, strategy and financial planning	Swedbank finances eligible green and social assets through its Green, Social, and Sustainability Bonds. These bonds are governed by the Sustainable Funding Framework. The impact of these investments is reported annually in the Sustainable Bond Impact Report. Currently, no separate investment targets are established specifically linked to EU Taxonomy alignment. Social risks are assessed in Swedbank's ESG materiality assessment and are currently considered to have a low impact on the bank's prudential risk profile. Nevertheless, social factors remain integrated into relevant business processes.
(b)	Objectives, targets and limits to assess and address social risk in short-term, medium-term and long-term, and performance assessment against these objectives, targets and limits, including forward-looking information in the design of business strategy and processes	Swedbank finances eligible green and social assets through its Green, Social, and Sustainability Bonds. These bonds are governed by the Sustainable Funding Framework. The impact of these investments is reported annually in the Sustainable Bond Impact Report. Currently, no separate investment targets are established specifically linked to EU Taxonomy alignment. Social risks are assessed in Swedbank's ESG materiality assessment and are currently considered to have a low impact on the bank's prudential risk profile. Nevertheless, social factors remain integrated into relevant business processes.
(c)	Policies and procedures relating to direct and indirect engagement with new or existing counterparties on their strategies to mitigate and reduce socially harmful activities	Swedbank's sustainability steering framework consists of policies, instructions and directives that are based on the ten principles of the UN Global Compact. Swedbank's policies include the Policy on Diversity and Inclusion and the Sustainability Policy. To support ESG risk assessment and strategic client engagement, Swedbank applies an ESG Analysis tool and an enhanced Customer Transition Plan assessment. In the procurement process all suppliers must sign Swedbank's Supplier Code of Conduct and relevant suppliers undergo a Sustainability Assessment before entering a contract. All suppliers who do not accept Swedbank Supplier Code of Conduct are escalated to the Procurement Sustainability Committee.
	Governance	
(d)	Responsibilities of the management body for setting the risk framework, supervising and managing the implementation of the objectives, strategy and policies in the context of social risk management covering counterparties' approaches to: (i) Activities towards the community and society (ii) Employee relationships and labour standards	Swedbank finances eligible green and social assets through its Green, Social, and Sustainability Bonds. These bonds are governed by the Sustainable Funding Framework. The impact of these investments is reported annually in the Sustainable Bond Impact Report. Currently, no separate investment targets are established specifically linked to EU Taxonomy alignment. Social risks are assessed in Swedbank's ESG materiality assessment and are currently considered to have a low impact on the bank's prudential risk profile. Nevertheless, social factors remain integrated into relevant business processes. To support ESG risk assessment and strategic client engagement, Swedbank applies an ESG Analysis tool and an enhanced Customer Transition Plan assessment. The ESG Analysis tool identifies material environmental, social and governance factors in line with internationally recognised sustainability standards and produces a score reflecting the ESG exposure for both industry and customer levels (low/medium/high).

(iii)	Customer protection and product responsibility	<p>The Group Executive Sustainability Committee is tasked with ensuring effective management and governance of the sustainability perspective within the group. The CFO is the chair and decision-maker in the committee.</p>
(iv)	Human rights	<p>In the procurement process all suppliers must sign Swedbank's Supplier Code of Conduct and relevant suppliers undergo a Sustainability Assessment before entering a contract. All suppliers who do not accept Swedbank Supplier Code of Conduct are escalated to the Procurement Sustainability Committee.</p>
		<p>Swedbank's sustainability steering framework consists of policies, instructions and directives that are based on the ten principles of the UN Global Compact.</p>
		<p>Swedbank's policies include the Policy on Diversity and Inclusion and the Sustainability Policy.</p>
(e)	Integration of measures to manage social factors and risks in internal governance arrangements, including the role of committees, the allocation of tasks and responsibilities, and the feedback loop from risk management to the management body	<p>The Board of Directors' Remuneration and Sustainability Committee monitor and evaluates the Group's sustainability work and verifies that remuneration system in the bank generally conforms to effective risk management.</p> <p>The Group Executive Sustainability Committee is tasked with ensuring effective management and governance of the sustainability perspective within the group.</p> <p>Swedbank applies the ESG risk definition set out in the CRR, which is embedded in the risk management framework and reflected in governance arrangements under the three lines of defence.</p>
(f)	Lines of reporting and frequency of reporting relating to social risk	ESG risks are reported to the Board on a quarterly basis by the CRO.
(g)	Alignment of the remuneration policy in line with institution's social risk-related objectives	Sustainability risks are integrated in Swedbank's remuneration practices through requirements to act in accordance with Swedbank's values, as well as the application of deferral periods and variable remuneration in instruments. Sustainability KPIs at CEO and Group Executive Committee level include environmental and social objectives, and progress is followed up by the Board of Directors. If performance targets are met but actions or decisions have led to increased environmental or social risks, reductions or cancellation of variable remuneration may be applied.
	Risk management	
(h)	Definitions, methodologies and international standards on which the social risk management framework is based	<p>Swedbank applies the ESG risk definition set out in the CRR, which is embedded in the risk management framework and reflected in governance arrangements under the three lines of defence.</p> <p>Swedbank's sustainability steering framework consists of policies, instructions and directives that are based on the ten principles of the UN Global Compact.</p> <p>To support ESG risk assessment and strategic client engagement, Swedbank applies an ESG Analysis tool and an enhanced Customer Transition Plan assessment. The ESG Analysis tool identifies material environmental, social and governance factors in line with internationally recognised sustainability standards and produces a score reflecting the ESG exposure for both industry and customer levels (low/medium/high).</p> <p>Swedbank has established methods to assess ESG risks through three key approaches: portfolio alignment, risk framework analysis, and exposure assessment. The portfolio alignment method measures financed emissions and sets climate targets. The risk framework method employs scenario analysis and stress testing to identify and manage potential risks. The exposure method uses an ESG analysis tool for evaluating corporate customers. Sector guidelines and position statements support the analysis.</p>
(i)	Processes to identify, measure and monitor activities and exposures (and collateral where applicable) sensitive to social risk, covering relevant transmission channels	<p>Swedbank has established methods to assess ESG risks through three key approaches: portfolio alignment, exposure assessment, and risk framework analysis.</p> <p>Swedbank monitors lending exposures to portfolios with identified transition risk through limits, escalation triggers and key risk indicators. Scenario analysis is the main tool used to identify and assess materiality as part of Swedbank's double materiality assessment process, considering both financial and environmental impacts.</p>
(j)	Activities, commitments and assets contributing to mitigate social risk	<p>Swedbank has adopted 2030 decarbonisation targets for the lending portfolio. The targets are in line with the global 1.5° C target and have been set for the following sectors: mortgages, commercial real estate, oil & gas, power generation, steel, and shipping. In addition, Swedbank is strengthening its internal framework to manage a larger share of financed emissions. Swedbank also aims to achieve net-zero emissions across its value chain by 2050.</p> <p>Swedbank uses proceeds from its Green, Social, and Sustainability Bonds (governed by the Sustainable Funding Framework) to finance projects like affordable housing, essential services, and SME financing. The impact of these investments is detailed annually in the Sustainable Bond Impact Report.</p> <p>The Position statement on climate change and nature restricts or sets out conditions for the engagement with companies with carbon-intensive activities and specifies that the bank shall advocate that its counterparties adopt a climate strategy and climate goals aligned with the Paris Agreement.</p>

(k)	Implementation of tools for identification and management of social risk	<p>To support ESG risk assessment and strategic client engagement, Swedbank applies an ESG Analysis tool and an enhanced Customer Transition Plan assessment. The ESG Analysis tool assessment produces a score reflecting the ESG exposure for both industry and customer levels (low/medium/high). The Customer Transition Plan is mandatory for large corporate customers in scope of the bank's climate targets and evaluates governance, decarbonisation targets, implementation measures and disclosure practices.</p> <p>The Customer Transition Plan is mandatory for large corporate customers in scope of the bank's climate targets and evaluates governance, decarbonisation targets, implementation measures and disclosure practices. The results provide insights into the counterparty's adaptability, resilience and progress in transitioning to a sustainable economy, which are used for broader customer engagement and the bank's sustainability strategy.</p> <p>Swedbank monitors lending exposures to portfolios with identified transition risk through limits, escalation triggers and key risk indicators.</p>
(l)	Description of setting limits to social risk and cases to trigger escalation and exclusion in the case of breaching these limits	<p>Swedbank monitors lending exposures to portfolios with identified transition risk through limits, escalation triggers and key risk indicators. Scenario analysis is the main tool used to identify and assess materiality as part of Swedbank's double materiality assessment process, considering both financial and environmental impacts.</p> <p>The Position statement on climate change and nature restricts or sets out conditions for the engagement with companies with carbon-intensive activities and specifies that the bank shall advocate that its counterparties adopt a climate strategy and climate goals aligned with the Paris Agreement.</p> <p>In the procurement process all suppliers must sign Swedbank's Supplier Code of Conduct and relevant suppliers undergo a Sustainability Assessment before entering a contract. All suppliers who do not accept Swedbank Supplier Code of Conduct are escalated to the Procurement Sustainability Committee.</p> <p>Swedbank finances eligible green and social assets through its Green, Social, and Sustainability Bonds. These bonds are governed by the Sustainable Funding Framework. The impact of these investments is reported annually in the Sustainable Bond Impact Report. Currently, no separate investment targets are established specifically linked to EU Taxonomy alignment. Social risks are assessed in Swedbank's ESG materiality assessment and are currently considered to have a low impact on the bank's prudential risk profile. Nevertheless, social factors remain integrated into relevant business processes.</p>
(m)	Description of the link (transmission channels) between social risks with credit risk, liquidity and funding risk, market risk, operational risk and reputational risk in the risk management framework	<p>ESG factors are relevant for most risk types, and in particular for credit risk and operational risk.</p> <p>ESG risk is a driver of other risk types in Swedbank's Risk Taxonomy. It can materialise through one or several transmission channels, including the financial position of counterparties, real estate values, household wealth, operational failures, and employee or customer dissatisfaction.</p> <p>Climate-related risks are considered in Swedbank's liquidity risk assessment.</p> <p>The main potential channel is reputational, where mismanagement of ESG issues could affect funding conditions.</p>

Table 3 – Qualitative information on Governance risk, CRR Article 449a

Row number		Qualitative information on Social risk
	Governance	
(a)	Institution's integration in their governance arrangements of the governance performance of the counterparty, including committees of the highest governance body, committees responsible for decision-making on economic, environmental, and social topics	<p>To support ESG risk assessment and strategic client engagement, Swedbank applies an ESG Analysis tool and an enhanced Customer Transition Plan assessment. The ESG Analysis tool assessment produces a score reflecting the ESG exposure for both industry and customer levels (low/medium/high).</p> <p>Swedbank applies the ESG risk definition set out in the CRR, which is embedded in the risk management framework and reflected in governance arrangements under the three lines of defence.</p> <p>The Group Executive Sustainability Committee is tasked with ensuring effective management and governance of the sustainability perspective within the group. The CFO is the chair and decision-maker in the committee.</p>
(b)	Institution's accounting of the counterparty's highest governance body's role in non-financial reporting	This aspect has been assessed as non-material from prudential perspective. However, ESG Analysis Tool assesses the scope and depth of a counterparty's non-financial reporting, but does not evaluate the role of the counterparty's highest governance body in this reporting.
(c)	Institution's integration in governance arrangements of the governance performance of their counterparties including: <ul style="list-style-type: none"> (i) Ethical considerations (ii) Strategy and risk management (iii) Inclusiveness (iv) Transparency (v) Management of conflict of interest (vi) Internal communication on critical concerns 	<p>To support ESG risk assessment and strategic client engagement, Swedbank applies an ESG Analysis tool and an enhanced Customer Transition Plan assessment. The ESG Analysis tool identifies material environmental, social and governance factors in line with internationally recognised sustainability standards and produces a score reflecting the ESG exposure for both industry and customer levels (low/medium/high).</p>
	Risk management	
(d)	Institution's integration in risk management arrangements the governance performance of their counterparties considering: <ul style="list-style-type: none"> (i) Ethical considerations (ii) Strategy and risk management (iii) Inclusiveness (iv) Transparency (v) Management of conflict of interest (vi) Internal communication on critical concerns 	<p>To support ESG risk assessment and strategic client engagement, Swedbank applies an ESG Analysis tool and an enhanced Customer Transition Plan assessment. The ESG Analysis tool identifies material environmental, social and governance factors in line with internationally recognised sustainability standards and produces a score reflecting the ESG exposure for both industry and customer levels (low/medium/high).</p>

General note

In accordance with the draft EBA Implementing Technical Standards (ITS), ESG Templates 6–10 have been excluded from this annual report, as the draft standards suspend the disclosure of Green Asset Ratio (GAR) and EU Taxonomy-related information until the end of 2026.

Template 1: Banking book- Indicators of potential climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity, CRR Article 449

31 December 2025	a	b	Gross carrying amount (SEKm)			Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (SEKm)		GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<=5 years		>5 year <= 10 years		>10 year <= 20 years		>20 years		p			
	Sector/subsector	Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12(1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures																	
1	Exposures towards sectors that highly contribute to climate change	580 998	9 199	4 249	54 530	4 778	-2 851	-1 069	-1 273	8 984 123	6 150 908	9.12%	411 595	28 950	30 559	109 852	6					
2	A - Agriculture, forestry and fishing	16 306		13	2 795	30	-141	-76	-6	611 258	152 235	1.24%	13 514	1 665	175	953	1					
3	B - Mining and quarrying	1 566		116		25	88	-60	0	-58	77 911	46 835	68.99%	1 477	87	0	2	2				
4	B.05 - Mining of coal and lignite							0										0				
5	B.06 - Extraction of crude petroleum and natural gas							0										0				
6	B.07 - Mining of metal ores	1 022				1		-1	0		46 701	28 335	94.43%	1 021	0		1	2				
7	B.08 - Other mining and quarrying	337				24	0	-1	0		21 545	8 919	0.03%	248	87	0	1	2				
8	B.09 - Mining support service activities	207		116		0	88	-58	0	-58	9 665	9 582	55.52%	207			0	0				
9	C - Manufacturing	39 714	611	308	6 621	1 154	-879	-259	-538	2 479 632	2 091 017	32.04%	37 084	2 149	192	288	0					
10	C.10 - Manufacture of food products	5 570			0	1 372	105	-94	-26	-51	456 219	399 873	53.65%	5 315	272	4	10	1				
11	C.11 - Manufacture of beverages	156				28	4	-2	-1	-1	8 347	6 477		135	21		0	1				
12	C.12 - Manufacture of tobacco products	19						0			895	685		19			3					
13	C.13 - Manufacture of textiles	132		0	33	0	0	0		3 469	2 771	0.01%	118	12	0	1	1					
14	C.14 - Manufacture of wearing apparel	230			55	121	-10	0	-9	3 107	2 216		230			0	1					
15	C.15 - Manufacture of leather and related products	70			64		-2	-2		1 435	1 170		70			0	2					
16	C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	4 891		1	1 525	44	-101	-80	-11	141 925	103 953	8.89%	4 763	156	8	1	2					
17	C.17 - Manufacture of pulp, paper and paperboard	1 261		3	339	0	-40	-38	0	63 724	48 344	33.83%	720	494	38	9	3					
18	C.18 - Printing and service activities related to printing	445			64	2	-2	0	0	11 590	8 181	0.03%	426	19		0	1					
19	C.19 - Manufacture of coke oven products	612	611		0		-1	0		671 356	645 571	98.34%	612				1					
20	C.20 - Production of chemicals	1 346		0	61		-2	-1		233 584	150 329	52.24%	1 339	6		1	1					

21	C.21 - Manufacture of pharmaceutical preparations	163		4		-1	0		4 282	3 009	1.92%	163		0	1	
22	C.22 - Manufacture of rubber products	3 222		234	2	-12	-2	0	283 456	264 071	38.00%	3 142	75	4	1	
23	C.23 - Manufacture of other non-metallic mineral products	505		46	9	-4	-1	-2	36 777	15 851	5.62%	477	28	1	2	
24	C.24 - Manufacture of basic metals	1 015		30	217		-24	-20		55 054	25 778	43.91%	787	31	1	216
25	C.25 - Manufacture of fabricated metal products, except machinery and equipment	3 710		2	811	37	-59	-29	-22	135 150	119 119	11.52%	2 997	550	97	24
26	C.26 - Manufacture of computer, electronic and optical products	1 971		2	67	24	-14	-8	-4	66 315	48 858	6.42%	1 764	206	1	0
27	C.27 - Manufacture of electrical equipment	1 538		1	153	787	-454	-20	-432	57 633	44 935	0.67%	1 491	6	0	2
28	C.28 - Manufacture of machinery and equipment n.e.c.	1 734		110	275	3	-12	-9	-1	41 062	34 778	2.58%	1 626	104	1	3
29	C.29 - Manufacture of motor vehicles, trailers and semi-trailers	548		18	9	-4	0	-3	41 134	39 571	10.28%	422	60	30	0	
30	C.30 - Manufacture of other transport equipment	1 078		145	244	0	-3	-3	0	16 501	12 311	5.96%	1 099	2	8	1
31	C.31 - Manufacture of furniture	2 612		3	750	6	-19	-9	-1	50 760	38 194	42.46%	2 552	57	1	2
32	C.32 - Other manufacturing	5 998		7	12		-7	0		80 009	64 349	65.67%	5 988	7	3	0
33	C.33 - Repair and installation of machinery and equipment	888		2	248	1	-13	-10	0	15 849	10 620	10.09%	830	42	7	9
34	D - Electricity, gas, steam and air conditioning supply	25 902	8 292	2 023	2 016	15	-111	-79	-5	1 327 508	834 708	55.96%	18 084	6 981	786	50
35	D35.1 - Electric power generation, transmission and distribution	21 479	7 246	2 010	2 001	13	-104	-79	-4	771 942	363 622	53.56%	14 505	6 153	772	48
36	D35.11 - Production of electricity	18 491	7 246	2 010	1 942	13	-101	-78	-4	607 035	296 398	53.37%	11 608	6 152	732	0
37	D35.2 - Manufacture of gas; distribution of gaseous fuels through mains	2 054	1 046			0	-2		0	468 807	442 134	62.98%	1 495	559		2
38	D35.3 - Steam and air conditioning supply	2 369		13	15	2	-5	0	-1	86 759	28 952	71.67%	2 084	269	14	2
39	E - Water supply; sewerage, waste management and remediation activities	3 475		712	12	-61	-52	-2	91 995	68 787	30.67%	3 056	325	47	46	
40	F - Construction	19 137		140	3 959	148	-203	-133	-35	345 980	258 511	11.80%	16 161	2 454	134	388
41	F.41 - Construction of buildings	7 205		26	1 097	29	-62	-38	-6	77 581	58 919	8.18%	6 677	274	51	203
42	F.42 - Civil engineering	3 439		102	666	26	-54	-38	-8	65 422	49 929	18.08%	2 767	651	3	18
43	F.43 - Specialised construction activities	8 493		11	2 196	94	-87	-56	-21	202 977	149 663	12.33%	6 717	1 529	80	167
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	43 799	180	5	5 427	966	-465	-79	-334	3 027 672	2 389 501	37.90%	42 267	1 161	109	220
45	H - Transportation and storage	15 534		64	3 244	51	-139	-113	-9	560 841	228 928	28.22%	12 973	1 758	343	461
46	H.49 - Land transport and transport via pipelines	7 586		1 788	46	-103	-86	-8	235 459	93 561	25.11%	5 599	1 181	329	339	
47	H.50 - Water transport	4 243		63	1 171	2	-25	-21	-1	222 579	63 554	54.55%	4 152	105	2	0
48	H.51 - Air transport	3		0	1	0	0	0	0	55	17	0.86%	2	1	0	0
49	H.52 - Warehousing and support activities for transportation	3 613		0	270	1	-10	-6	0	101 506	71 749	4.54%	3 129	469	11	121
50	H.53 - Postal and courier activities	90		15	1	0	0	0	0	1 242	46	0.85%	91	2	0	2

51	I - Accommodation and food service activities	4 596		816	31	-24	-13	-6	35 408	27 301	0.21%	3 888	305	129	274	1	
52	L - Real estate activities	410 970		1 698	28 914	2 282	-769	-265	-281	425 919	53 086	0.04%	263 092	12 065	28 643	107 170	9
53	Exposures towards sectors other than those that highly contribute to climate change	66 531		725	8 813	395	-613	-418	-52				59 361	4 279	475	1 721	1
54	K - Financial and insurance activities	13 033		1 335	3	-41	-20	-1					12 401	48	181	403	2
55	Exposures to other sectors (NACE codes J, M - U)	53 498		725	7 478	392	-572	-398	-51				46 960	4 232	294	1 318	1
56	TOTAL	647 529	9 199	4 974	63 343	5 173	-3 465	-1 487	-1 325	9 850 439	6 772 067	9.20%	470 956	33 229	31 034	111 573	6

In accordance with the Commission delegated regulation (EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks -Climate Benchmark Standards Regulation - Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006

Figures are rounded and the sum of exposures at NACE level 2 may not always add up to the corresponding exposure at NACE level 1.

This table shows exposures towards non-financial corporations in sectors that highly contribute to climate change and GHG financed emissions (scope 1, scope 2 and scope 3) in those sectors. The increase in financed emissions compared to Q2 2025 is largely a result of enhanced data collection and quality, including the replacement of calculated estimates with reported GHG emissions for a limited number of counterparties with proportionally high emissions, particularly within the retail, manufacturing, utilities and wholesale sectors. The observed increase therefore reflects methodological and data coverage enhancements rather than a material change in the underlying climate risk profile.

Exposures to companies excluded from Paris-aligned benchmarks

Gross carrying amounts in column (a) comprise all corporate customers whose primary business activity is associated with the listed NACE codes. Given the limitations of available data on counterparty-level, reporting on column (b) is done on a best-efforts basis, based on primary business activity defined by the relevant NACE codes, complemented by internal data collection, as well as available third-party data.

The current quality of available data can cause under or over-reporting of exposures to counterparties that are excluded from Paris-aligned benchmarks. Data availability and accuracy are expected to improve over time throughout continuous investments in data infrastructure and methodologies.

Financed emissions

Financed emissions are emissions coming from a financed asset or customer operations multiplied by an attribution factor towards the bank. Financed emissions calculations for the Group's lending portfolio are generally aligned with the standards set by the Partnership for Carbon Accounting Financials (PCAF) with certain deviations and own methods applied for shipping vessels, agriculture industry and real estate in Sweden with available Energy Performance Certificates (EPC). Method applied to shipping vessels follows the vessel level annual data required by International Maritime Organization. Method applied for agriculture follows top-down estimates using the relevant country National Inventory Reports, market share and financing information. Method applied to real estate in Sweden with available EPCs follows the guidance developed by Swedish Bankers Association. While the Greenhouse Gas (GHG) emissions data are primarily estimated based on region-specific and industry-level proxy information provided through PCAF, customer reported GHG emissions data is used as well. The customer's reported figures, both financial and related to GHG emissions, are based on the latest available full-year data. All Scope 1, Scope 2 and Scope 3 GHG emissions for all Statistical classification of economic activities in the European Community (NACE) sectors are estimated, except for Commercial Real Estate (CRE) and Motor Vehicle methods, where PCAF does not provide scope 3 estimates for them. Small CRE portfolio without CRE as collateral or other rules not following CRE method specification follows the Business Loan method described by PCAF. For column k the calculations are based on availability of customer data for any of the scopes.

This template covers only loans and financed emissions related to non-financial corporates as defined in FINREP. The calculations are based on gross carrying amount volume in the attribution factor rather than on- and off-balance exposure. Therefore, total financed emissions disclosed in this template will deviate from financed emissions shown in other reporting published by the Group. Going forward, the aim is to continue improving the data quality. Sector split is based on NACE codes and subject to further harmonisation with other financial reporting.

Template 2: Banking book - Indicators of potential climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral, CRR Article 449a

31 December 2025	Counterparty sector	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Gross carrying amount (SEKm)															Without EPC label of collateral
		Level of energy efficiency (EP score in kWh/m ² of collateral)							Level of energy efficiency (EPC label of collateral)								
		0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500	A	B	C	D	E	F	G		Of which level of energy efficiency (EP score in kWh/m ² of collateral) estimated	
1 Total EU area		1 287 055	146 378	961 567	130 543	29 097	2 161	17 309	45 409	67 514	106 122	143 279	163 856	79 686	37 966	643 223	100%
2 Of which Loans collateralised by commercial immovable property		225 000	41 551	84 742	68 573	12 355	1 692	16 086	17 216	19 928	23 187	28 042	29 136	13 837	8 350	85 305	100%
3 Of which Loans collateralised by residential immovable property		1 062 048	104 827	876 825	61 962	16 742	469	1 223	28 193	47 587	82 935	115 237	134 719	65 849	29 616	557 911	100%
4 Of which Collateral obtained by taking possession: residential and commercial immovable properties		7		7												7	100%
5 Of which Level of energy efficiency (EP score in kWh/m ² of collateral) estimated ¹		643 216	34 182	559 199	26 899	5 555	289	17 092								643 216	100%
6 Total non-EU area		21 433	119	21 242	38	31	0	4	56	42	35	37	32	20	25	21 186	100%
7 Of which Loans collateralised by commercial immovable property		20 553		20 553												20 553	100%
8 Of which Loans collateralised by residential immovable property		881	119	689	38	31	0	4	56	42	35	37	32	20	25	633	100%
9 Of which Collateral obtained by taking possession: residential and commercial immovable properties																	
10 Of which Level of energy efficiency (EP score in kWh/m ² of collateral) estimated		21 186	28	21 135	16	5	4									21 186	100%

1) The shift in energy efficiency categories compared to the last reporting period is attributed to aligning with PCAF standards, which now include occupants' energy consumption for Swedish properties. Additionally, there has been clarification regarding the rules on energy consumption for Tenant Owner Associations and Tenant Owner Rights.

2) Figures are rounded which may cause sums to not add up where they otherwise should.

In Sweden, the energy efficiency of a real estate collateral is determined by referencing EPCs whenever they are available. Otherwise, the energy efficiency is estimated using the Partnership for Carbon Accounting Financials (PCAF) European building emission factor database. In the Baltic countries, energy performance estimates from PCAF database are used also in cases where EPCs exists. If a collateral lacks an EPC label and its energy efficiency cannot be estimated, a conservative approach is taken, assigning the loan to the category representing energy performance exceeding 500 kWh/m². When multiple collaterals are associated with a loan, allocation to energy efficiency categories is done on a pro rata basis.

Template 3: Banking book - Indicators of potential climate change transition risk: Alignment metrics, CRR Article 449a

a	b	c	d	e	f	g	
	Sector	NACE Sectors (a minima) Please refer to the list below	Portfolio gross carrying amount (SEKm)	Alignment metric ¹	Year of reference	Distance to IEA NZE2050 in % ²	Target (year of reference + 3 years)
1	Power	2712, 3314, 3511, 3512, 3513, 3514, 3530, 4321	22 205	t CO2/MWh	2024	-57	
2	Fossil fuel combustion	0610, 0620, 0910, 1920, 2014, 3521, 3522, 3523, 4612, 4671	2 135				
3	Automotive	2815, 2910, 2920, 2931, 2932	531				
4	Aviation	3030, 3316, 5110, 5121, 5223, 7735	569				
5	Maritime transport	3011, 3012, 3315, 5010, 5020, 5030, 5040, 5222, 5224, 5229	3 597				
6	Cement, clinker and lime production	0811, 2351, 2352, 2361, 2362, 2363, 2364, 2365, 2369	344				
7	Iron and steel, coke, and metal ore production	0510, 0520, 0729, 2410, 2420, 2431, 2432, 2433, 2434, 2442, 2444, 2445, 2451, 2452, 2511, 4672	2 952	t CO2/t	2024	-16	
8	Chemicals	2012, 2013, 2015, 2016, 2017, 2020, 2030, 2041, 2042, 2051, 2052, 2053, 2059, 2060, 2110, 2120, 2211, 2219, 2221, 2222, 2223, 2229	3 745				

1) Metrics defined by the IEA scenario

2) Point in Time (PiT) distance to 2030 NZE2050 scenario in % (for each metric)

Swedbank Group has committed to becoming a net-zero bank by 2050 by the latest and align our lending portfolio with the 1.5°C scenario.

Disclosures of alignment metrics included in this template relate to the sectors covered by Swedbank's climate targets and that can be directly compared against metrics in the IEA NZE2050 scenario, covering power generation and steel sectors. Remaining sectors have been excluded due to limited exposure or lack of relevant metric to compare against in the IEA NZE2050 scenario.

Swedbank's climate targets on the corporate lending portfolio include:

Power generation: Swedbank has set a climate target to reduce financed emission intensity by 59 per cent 2030 (compared to baseline 2019). The target covers producers of electricity and/or heat and counterparty's scope 1 emissions. The target has been set based on committed exposure (as opposite to gross carrying amount). The 2030 target level is based upon One Earth Climate Model (OECM). A 65 per cent reduction was achieved between 2019–2024 (Swedbank Annual and Sustainability Report 2025). The renewable part of the portfolio has continued to grow, which has contributed to the reduction in financed emissions. In the Baltic countries, several customers have also transitioned to a larger share of renewable energy production, which has also had a positive effect. Note that the emission intensity of the portfolio (0,06 t CO₂/MWh) includes electricity and heat production and is compared against emission intensity of electricity (0,138 t CO₂/MWh by 2030) according to the IEA NZE2050 scenario.

Steel: Swedbank has set a climate target to reduce financed emissions intensity (t CO₂e/t) by 29 per cent 2030 (compared to baseline 2019). The target covers producers of steel and counterparty's scope 1 and 2 emissions. The target has been set based on committed exposure (as opposed to gross carrying amount). The 2030 target level is based upon a combination of One Earth Climate Model (OECM) and International Energy Agency (IEA) Net-Zero 2050 pathway. The calculation shows that the emissions intensity in the steel portfolio has decreased since

2019, due to both increased exposure to companies with lower emissions intensity and actual emissions reductions by several customers. As the portfolio includes a limited number of clients, changes in exposure to individual customers can significantly impact results (Swedbank Annual and Sustainability Report 2025).

Fossil fuel combustion: Swedbank has set a climate target to reduce absolute financed emissions (Mt CO₂/y) by 50 per cent 2030 (compared to baseline 2019). The target covers counterparties involved in exploration, production and refining of oil and gas and counterparty's scope 1, 2 and 3 emissions. The target has been set based on committed exposure (as opposite to gross carrying amount) and the 2030 target level is based upon One Earth Climate Model (OECM). A 52 per cent reduction was achieved between 2019–2024, meaning the 2030 target has already been met (Swedbank Annual and Sustainability Report 2025). Swedbank has significantly reduced its exposure to oil and gas extraction, with remaining exposure concentrated in a few refineries. Alignment metric and distance to IEA NZE2050 were excluded as no direct comparable metric against IEA NZE2050 scenario could be found. Swedbank's reduction of 52 per cent between 2019–2024 can be compared against IEA's reduction of absolute CO₂ emissions 2019-2030 by 29 per cent, referring to NZE 2050 scenario for combustion activities (oil & natural gas).

Maritime transport: Swedbank has set a climate target to reach 0 per cent alignment delta against Poseidon Principles' striving trajectory by 2030. The target covers ship collateral >5 000 gross tonnage. The alignment delta has improved from 39.5 per cent (2022 baseline) to 12.6 per cent (2024). The change is primarily due to an improved methodology developed under the Poseidon Principles and partially due to portfolio adjustments. The alignment metric and distance to IEA NZE2050 were excluded as no direct comparable metric against IEA NZE2050 scenario could be found (portfolio emissions data based on DWT meaning max theoretical capacity of the ship and not the weight of actual carried cargo as used in the IEA NZE2050 scenario).

Commercial Real Estate: Swedbank has set a climate target to reduce financed emissions intensity (kg CO₂e/m²) by 43 per cent 2030 (compared to baseline 2019). The target covers counterparty's scope 1 and 2 emissions, and the 2030 target level is based on the Carbon Risk Real Estate Monitor's (CRREM) 1.5 °C-aligned pathways. A 24 per cent reduction was achieved between 2019–2025, primarily driven by decreased emissions intensity in the Swedish real estate portfolio (Swedbank Annual and Sustainability Report 2025). The alignment metric and distance to IEA NZE2050 were excluded as no direct comparable metric against IEA NZE2050 scenario could be found.

Template 4: Banking book - Indicators of potential climate change transition risk: Exposures to top 20 carbon-intensive firms, CRR Article 449a

a	b	c	d	e
Gross carrying amount (aggregate)	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate) ¹	Of which environmentally sustainable (CCM)	Weighted average maturity	Number of top 20 polluting firms included

1

1) For counterparties among the top 20 carbon emitting companies in the world

As of Q4 2025, Swedbank had no exposures to the top 20 companies listed in the Carbon Disclosure Project's Carbon Majors Database.

Template 5: Banking book - Indicators of potential climate change physical risk: Exposures subject to physical risk - Sweden, CRR Article 449a

a 31 December 2025	b Sweden	Gross carrying amount (SEKm) ¹													
		of which exposures sensitive to impact from climate change physical events													
		Breakdown by maturity bucket					of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity						Of which Stage 2 exposures	Of which non-performing exposures	Of which Stage 2 exposures	Of which non-performing exposures
1	A - Agriculture, forestry and fishing	7 336	7	1	11	55	23	1	72	0	0	0	0	0	0
2	B - Mining and quarrying	1 442				1	23		1			0	0	0	0
3	C - Manufacturing	25 884	47	35	3	3	5	34	54	29	1	-1	0	0	0
4	D - Electricity, gas, steam and air conditioning supply	11 110			0		18		0			0	0	0	0
5	E - Water supply; sewerage, waste management and remediation activities	2 417	3				5	3				0		0	0
6	F - Construction	15 878	166	53	26		4	143	99	3	9	3	0	0	0
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	28 562	27	20	8	45	9	21	79	34	0	-1	-1	0	0
8	H - Transportation and storage	8 439	10	1	0	1	6	8	4	2		0	0	0	0
9	L - Real estate activities	375 281	3 556	351	752	3 255	13	4 171	3 722	22	927	19	-12	-8	0
10	Loans collateralised by residential immovable property	927 757	694	1 380	8 283	28 970	23	10 157	28 719	450	2 109	115	-29	-11	-16
11	Loans collateralised by commercial immovable property	170 749	3 062	381	198	1 463	10	3 106	1 995	3	749	8	-7	-5	0
12	Repossessed collaterals														
13	Other relevant sectors (breakdown below where relevant)														

1) Values reported in the column 'Gross carrying amount' on rows 1-9 comprise all types of loan exposures. The assessment of exposures subject to physical risk comprises only loan exposures collateralised by immovable property. The values are therefore not directly comparable.

Template 5: Banking book - Indicators of potential climate change physical risk: Exposures subject to physical risk - Estonia, CRR Article 449a

a	b	c	d	e	f	g	h	i	j	k	l	m	n	o														
31 December 2025	Gross carrying amount (SEKm)																											
of which exposures sensitive to impact from climate change physical events																												
Breakdown by maturity bucket																												
Estonia	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions	of which Stage 2 exposures	Of which non-performing exposures															
1 A - Agriculture, forestry and fishing	4 097																											
2 B - Mining and quarrying	66																											
3 C - Manufacturing	4 615																											
4 D - Electricity, gas, steam and air conditioning supply	4 773																											
5 E - Water supply; sewerage, waste management and remediation activities	399																											
6 F - Construction	1 481																											
7 G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4 483																											
8 H - Transportation and storage	3 735																											
9 L - Real estate activities	18 061																											
10 Loans collateralised by residential immovable property	51 639	54	157	623	743	19		1 577		176	4																	
11 Loans collateralised by commercial immovable property	29 428																											
12 Repossessed collaterals																												
13 Other relevant sectors (breakdown below where relevant)																												

Template 5: Banking book - Indicators of potential climate change physical risk: Exposures subject to physical risk - Latvia, CRR Article 449a

a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
31 December 2025	Gross carrying amount (SEKm)													
	of which exposures sensitive to impact from climate change physical events													
Breakdown by maturity bucket														
Latvia	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
1 A - Agriculture, forestry and fishing	3 627													
2 B - Mining and quarrying	44													
3 C - Manufacturing	2 711													
4 D - Electricity, gas, steam and air conditioning supply	3 612													
5 E - Water supply; sewerage, waste management and remediation activities	515													
6 F - Construction	593													
7 G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2 840													
8 H - Transportation and storage	1 260													
9 L - Real estate activities	5 699													
10 Loans collateralised by residential immovable property	23 214	1	2	5	3	15						3		
11 Loans collateralised by commercial immovable property	13 132													
12 Repossessed collaterals														
13 Other relevant sectors (breakdown below where relevant)														

Template 5: Banking book - Indicators of potential climate change physical risk: Exposures subject to physical risk - Lithuania, CRR Article 449a

a	b	c	d	e	f	g	h	i	j	k	l	m	n	o												
31 December 2025	Gross carrying amount (SEKm)																									
of which exposures sensitive to impact from climate change physical events																										
Breakdown by maturity bucket																										
Lithuania	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions	of which Stage 2 exposures	Of which non-performing exposures													
1 A - Agriculture, forestry and fishing	1 246																									
2 B - Mining and quarrying	14																									
3 C - Manufacturing	6 504																									
4 D - Electricity, gas, steam and air conditioning supply	6 407																									
5 E - Water supply; sewerage, waste management and remediation activities	143																									
6 F - Construction	1 185																									
7 G - Wholesale and retail trade; repair of motor vehicles and motorcycles	7 914																									
8 H - Transportation and storage	2 101																									
9 L - Real estate activities	11 929																									
10 Loans collateralised by residential immovable property	60 318	1	2	10	10	19		23		3																
11 Loans collateralised by commercial immovable property	32 244																									
12 Repossessed collaterals	7																									
13 Other relevant sectors (breakdown below where relevant)																										

The identification of properties more sensitive to impact from climate change physical risk events was carried out by evaluating the development of physical risk indicators under certain carbon-concentration pathways. The analysis was underpinned by dataset comprising a grid of 11x11km squares containing climate indicators across Sweden, provided by the Swedish Meteorological and Hydrological Institute (SMHI).

The UN Intergovernmental Panel on Climate Change (IPCC) presented four Representative Concentration Pathways (RCP) in 2014. The RCP scenarios describe the results of the emissions, the so-called radiation balance in the atmosphere, up to the year 2100. For the purposes of this table, the RCP 8.5 scenario with a time horizon up to 2040 was used. RCP 8.5 is a high-end scenario, where emissions continue to accelerate and where the temperature stabilises at just below 4°C.

Physical risks and their associated indicators were selected based on their potential impact on real estate and include rising temperatures, rising sea level, heatwave, drought, and flooding; caused by either increasing rain, heavy rain or flooding caused by more run-off.

The magnitude of change for each indicator in each grid square is divided across three groups. The first group correspond to today's climate. Indicator outcomes within this group are not linked to climate change but are part of natural variation of today's climate. Group 2 represent outcomes that occur less frequently than every twenty years and up to every ten thousand years and rarely seen today. Practically it means events that today occur less frequently than every twenty years will be the new normal for this level of change. Group 3 represent outcomes that in principle have never been seen before by humanity in that area; values that today only can be seen less often than every ten thousand years. It means a completely new type of climate for the geographical area will be typical for the area.

Figures reported as sensitive to physical risk are those exposures that are collateralised by immovable property located in areas that fall within either group 2 or group 3 for at least one of the seven risk indicators. Loan gross carrying amounts are being reported without adjustment, meaning that the figures shall not be interpreted as measurements of risk. They only indicate the amount of lending in areas sensitive to climate change physical risk under the specified scenario.

For Sweden, 4.2 per cent of loans collateralised by immovable properties face increased sensitivity to physical climate change risk in the scenario. 3.1 per cent were sensitive to acute physical risk. In the Baltic region, 1.2 per cent of loans collateralised by residential immovable property face increased sensitivity to physical climate change risk. The indicator sea level rise was not computed for the Baltic region.

Section 22 - Disclosure of exposures to crypto assets

Template EU CAE1 – Exposures to crypto-assets, CRR Article 501d(2)

Swedbank does not have any exposures to crypto-assets, hence EU CAE1 is not applicable.

Disclosure of MREL TLAC

Template EU KM2 - Key metrics, MREL, CRR Article 447(h) and BRRD Article 45i(3) (a,c)

	a	b	c	d	e	f
	Minimum requirement for own funds and eligible liabilities (MREL)	G-SII Requirement for own funds and eligible liabilities (TLAC)				
SEKm		31 Dec 2025	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025
Own funds and eligible liabilities, ratios and components						
1 Own funds and eligible liabilities	408 319					
EU-1a Of which own funds and subordinated liabilities	326 361					
2 Total risk exposure amount of the resolution group (TREA)	932 090					
3 Own funds and eligible liabilities as a percentage of the TREA	43.81%					
EU-3a Of which own funds and subordinated liabilities	35.01%					
4 Total exposure measure (TEM) of the resolution group	2 761 434					
5 Own funds and eligible liabilities as percentage of the TEM	14.79%					
EU-5a Of which own funds or subordinated liabilities	11.82%					
6a Does the subordination exemption in Article 72b(4) of Regulation (EU) No 575/2013 apply? (5% exemption)						
6b Aggregate amount of permitted non-subordinated eligible liabilities instruments if the subordination discretion in accordance with Article 72b(3) of Regulation (EU) No 575/2013 is applied (max 3.5% exemption)						
6c If a capped subordination exemption applies in accordance with Article 72b (3) of Regulation (EU) No 575/2013, the amount of funding issued that ranks <i>pari passu</i> with excluded liabilities and that is recognised under row 1, divided by funding issued that ranks <i>pari passu</i> with excluded liabilities and that would be recognised under row 1 if no cap was applied (%)						
Minimum requirement for own funds and eligible liabilities (MREL)						
EU-7 MREL expressed as a percentage of the TREA	28.65%					
EU-8 Of which to be met with own funds or subordinated liabilities	21.58%					
EU-9 MREL expressed as a percentage of the TEM	6.00%					
EU-10 Of which to be met with own funds or subordinated liabilities	6.00%					

Template EU TLAC1 – Composition, MREL, BRRD Article 45i.3(b)

31 December 2025

SEKm	Own funds and eligible liabilities and adjustments	a	b	c
				Minimum requirement for own funds and eligible liabilities (MREL)
1	Common Equity Tier 1 capital (CET1)	166 099		166 099
2	Additional Tier 1 capital (AT1)	15 140		15 140
3	Empty set in the EU			
4	Empty set in the EU			
5	Empty set in the EU			
6	Tier 2 capital (T2)	23 244		23 244
7	Empty set in the EU			
8	Empty set in the EU			
11	Own funds for the purpose of Articles 92a of Regulation (EU) No 575/2013 and 45 of Directive 2014/59/EU	204 483		204 483
	Own funds and eligible liabilities: Non-regulatory capital elements			
12	Eligible liabilities instruments issued directly by the resolution entity that are subordinated to excluded liabilities (not grandfathered)	122 360		122 360
EU-12a	Eligible liabilities instruments issued by other entities within the resolution group that are subordinated to excluded liabilities (not grandfathered)			
EU-12b	Eligible liabilities instruments that are subordinated to excluded liabilities issued prior to 27 June 2019 (subordinated grandfathered)			
EU-12c	Tier 2 instruments with a residual maturity of at least one year to the extent they do not qualify as Tier 2 items			
13	Eligible liabilities that are not subordinated to excluded liabilities (not grandfathered pre-cap)	78 301		78 301
EU-13a	Eligible liabilities that are not subordinated to excluded liabilities issued prior to 27 June 2019 (pre-cap)	4 157		4 157
14	Amount of non subordinated eligible liabilities instruments, where applicable after application of Article 72b (3) CRR	82 458		82 458
15	Empty set in the EU			
16	Empty set in the EU			
17	Eligible liabilities items before adjustments	204 818		203 836
EU-17a	Of which subordinated liabilities items	122 360		121 878
	Own funds and eligible liabilities: Adjustments to non-regulatory capital elements			
18	Own funds and eligible liabilities items before adjustments	409 301		408 319
19	(Deduction of exposures between multiple point of entry (MPE) resolution groups)			
20	(Deduction of investments in other eligible liabilities instruments)	982		
21	Empty set in the EU			
22	Own funds and eligible liabilities after adjustments	408 319		408 319
EU-22a	Of which: own funds and subordinated liabilities	326 361		
	Risk-weighted exposure amount and leverage exposure measure of the resolution group			
23	Total risk exposure amount (TREA)	932 090		932 090
24	Total exposure measure (TEM)	2 761 434		2 761 434
	Ratio of own funds and eligible liabilities			
25	Own funds and eligible liabilities as a percentage of TREA	43.81%		43.81%
EU-25a	Of which own funds and subordinated liabilities	35.01%		
26	Own funds and eligible liabilities as a percentage of TEM	14.79%		14.79%
EU-26a	Of which own funds and subordinated liabilities	11.82%		
27	CET1 (as a percentage of the TREA) available after meeting the resolution group's requirements	13.43%		
28	Institution-specific combined buffer requirement			
29	of which capital conservation buffer requirement			
30	of which countercyclical buffer requirement			
31	of which systemic risk buffer requirement			
EU-31a	of which Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer			
	Memorandum items			
EU-32	Total amount of excluded liabilities referred to in Article 72a(2) of Regulation (EU) No 575/2013			

Template EU TLAC3a – Creditor ranking – Resolution entity, MREL, BRRD Article 45i(3) (b)

31 December 2025

SEKm	1 (most junior)	Insolvency ranking						n (most senior)
		3	4	6	7	8		
1 Description of insolvency rank (free text)	Common Equity Tier 1 Capital	2. Additional Tier 1 capital instruments	Tier 2 capital instruments	Senior non- preferred debt	Senior unsecured debt	Preferred deposits	Sum of 1 to n	
2 Liabilities and own funds	110 182	15 190	23 235	122 360	370 362	537 280	1 178 609	
3 of which excluded liabilities							0	
4 Liabilities and own funds less excluded liabilities	110 182	15 190	23 235	122 360	370 362	537 280	1 178 609	
5 Subset of liabilities and own funds less excluded liabilities that are own funds and liabilities potentially eligible for meeting MREL	110 182	15 190	23 235	122 360	83 585	444	354 997	
6 of which residual maturity \geq 1 year < 2 years				35 207	30 719	176	66 102	
7 of which residual maturity \geq 2 year < 5 years				75 837	52 172	265	128 274	
8 of which residual maturity \geq 5 years < 10 years				11 316	694	3	12 013	
9 of which residual maturity \geq 10 years, but excluding perpetual securities							0	
10 of which perpetual securities	110 182	15 190	23 235	0			148 607	

Terminology and abbreviations

A-IRB	Advanced Internal Ratings-Based Approach	IRRBB	Interest Rate Risk in the Banking Book
AML	Anti-Money Laundering	ISDA	International Swaps and Derivatives Association
AT1	Additional Tier 1	KRI	Key Risk Indicator
AVA	Additional Value Adjustment	LCR	Liquidity Coverage Ratio
Board	Board of Directors of Swedbank AB (publ)	LGD	Loss Given Default
BRRD	Bank Recovery and Resolution Directive 2014/59/EU	LR	Leverage Ratio
CCF	Credit Conversion Factor	MDB	Multilateral Development Bank
CCO	Chief Compliance Officer	MREL	Minimum requirement for own funds and eligible liabilities
CCP	Central Counterparty	NPAP	New Product Approval Process
CCR	Counterparty Credit Risk	NPL	Non-performing Loans
CEO	Chief Executive Officer of Swedbank AB (publ)	NSFR	Net Stable Funding Ratio
CFO	Chief Financial Officer	O-SII	Other Systemically Important Institution
CRE	Commercial Real Estate	ORSA	Own Risk and Solvency Assessment
CRO	Chief Risk Officer	OTC	Over-the-Counter
CRR	Capital Requirements Regulation (EU) No 575/2013	Own funds	The sum of Tier 1 and Tier 2 capital
CRR3	Regulation (EU) 2024/1623 amending the CRR	Parent Company	Swedbank AB (publ)
CS	Consolidated Situation	PD	Probability of Default
CSA	Credit Support Annex	PFE	Potential Future Exposure
CTF	Counter Terrorist Financing	PSE	Public Sector Entity
CVA	Credit Valuation Adjustment	RCC	Risk and Capital Committee
EAD	Exposure at Default	REA	Risk Exposure Amount
EBA	European Banking Authority	RRE	Residential Real Estate
EC	Economic Capital	RWA	Risk Weighted Amount
ERM Policy	Policy on Enterprise Risk Management	RWEA	Risk Weighted Exposure Amount
ESG	Environmental, Social and Governance	SA	Standardised Approach
F-IRB	Foundation Internal Ratings Based Approach	SA-CCR	Standardised Approach for Measuring Counterparty Credit Risk Exposures
GAAC	Group Asset Allocation Committee	SFSA or Swedish FSA	Swedish Financial Supervisory Authority
GEC	Group Executive Committee	SFT	Securities Financing Transaction
GRCC	Group Risk and Compliance Committee	SME	Small and Medium-sized Enterprise
Group	Swedbank Group	SREP	Supervisory Review and Evaluation Process
G-SII	Global Systemically Important Institution	SSE	Small-sized Enterprise
ICAAP	Internal Capital Adequacy Assessment Process	SVaR	Stressed Value-at-Risk
IFRS	International Financial Reporting Standards	Swedbank	Swedbank Consolidated Situation
ILAAP	Internal Liquidity Adequacy Assessment Process	Swedbank Group	Swedbank AB (publ) and all its underlying legal entities (regardless of percentages of holding)
IRB	Internal Ratings Based Approach	T2	Tier 2
IRC	Incremental default and migration risk	TEM	Total Exposure Measure
		TLAC	Total Loss-Absorbing Capacity
		TREA	Total Risk Exposure Amount
		TtC	Through-the-Cycle
		VaR	Value-at-Risk
		WWR	Wrong Way Risk

Signatures of the Board of Directors, the President and the CFO

The Chair of Risk and Capital Committee of the Board of Directors, the President and CEO and the CFO hereby attest that the disclosures in Swedbank's Risk Management and Capital Adequacy Report (Pillar 3), provided according to Part Eight of Regulation (EU) No 575/2013, have been prepared in accordance with the internal controls and procedures set out in Swedbank's Policy on Pillar 3 disclosure requirements, approved by the Board of Directors. The Policy on Pillar 3 disclosure requirements

stipulates the general principles that apply for the control processes and structures regarding the disclosure of risk and capital adequacy information in Swedbank. The policy ensures that the disclosed information is subject to effective, timely and adequate internal controls and monitoring structures. Furthermore, the policy outlines the distinguished responsibilities in the process and the frequency of the reporting.

Stockholm, 19 February 2026

Per Olof Nyman
Chair of Risk and Capital Committee of
the Board of Directors

Jens Henriksson
President and CEO

Jon Lidefelt
Chief Financial Officer