

# Environmental Policy

<b>Adopted by</b>	The Board of Directors of Swedbank AB
<b>Date of adoption</b>	26 June 2024 (replaces 22 March 2024)
<b>Applies for</b>	The Bank and all Subsidiaries
<b>Group Framework Owner</b>	The Head of Group Brand, Communication and Sustainability
<b>Information class</b>	Public
<b>Legal basis</b>	N/A
<b>Related Group Regulations</b>	Sustainability Policy and Position Statement Climate Change
<b>Supporting material</b>	Sector guidelines and Guideline on climate targets and financed emissions

## 1 Background

Swedbank’s vision is a financially sound and sustainable society where Swedbank empowers the many people and businesses to create a better future. With a large customer base in all its home markets the Bank can drive change together with its customers and have a large positive impact on society.

Swedbank acknowledges that its success as a bank is linked to meeting the environmental challenges of our time and to promote sustainable finance. Swedbank considers environmental impacts and risks, to help its customers to mitigate these risks as well as benefit from opportunities. Environmental responsibility is integrated in Swedbank’s strategy, business, operations and actions.

## 2 Purpose

This Policy is part of Swedbank’s overall [Sustainability policy framework](#), and it is a supporting Policy to the Sustainability Policy. The purpose of this Policy is to provide a basis for Swedbank Group’s environmental work in all business areas, product areas and group functions. It states the basic and common view within the Group on matters of environmental impact and the management thereof.

## 3 Guiding principles

Swedbank will contribute to a sustainable use of the Earth’s finite resources, protection of nature and biodiversity, and the reduction of greenhouse gas (GHG) emissions through all its business operations. Swedbank encourages the transition to a low-carbon and climate-resilient economy and the Bank shall work to minimise adverse environmental impact of its business, including scope 1, scope 2 and scope 3 GHG emissions.

## 4 Environmental management

Swedbank shall work to continuously improve the management of its environmental responsibility. This includes the work to continuously reduce and mitigate the Bank’s negative impacts and promote the positive ones. This means both impacts generated indirectly through financing, investments, payments and procurement, and those generated

directly through the Bank's own operations. Swedbank's governance structure enables the bank to perform this work in a structured way.

**Environmental objectives:** Swedbank shall work with clear and measurable environmental objectives which shall be reported on, and in case of any deficiencies, handled and followed-up on. Improvements are made as part of a recurring monitoring process.

**Compliance:** Swedbank shall base the environmental work on scientific findings, international agreements and business related frameworks. Swedbank shall comply with applicable sustainability related laws and regulations, international commitments and demands in the environmental area. Internal routines shall translate external requirements into direct corporate actions. Compliance reviews are made through internal and external audits.

**Competence development:** Swedbank recognises that continuous development of knowledge, awareness and commitment amongst its employees are prerequisites for the Bank to succeed in managing the environmental impact of its business operations.

## 5 Business integration

Swedbank shall consider environmental aspects in profitability, impact and risk analyses, in business and product development, in provision of services, in business strategy, in credits and investments, and in communication with stakeholders.

**The environmental basics through the Bank's internal operations:** Swedbank's commitment starts by ensuring environmentally safe operations, and managing its environmental footprint throughout the Bank's operations and suppliers.

Swedbank strives to minimise the environmental impact from business travel, paper, heating, cooling, and electricity consumption in its premises, waste management and use of office equipment and supplies that cause emissions and pollution to the air, soil and water. The Bank takes measures to monitor, follow-up and transparently report on its performance.

Swedbank also strives to integrate environmental considerations in its business processes. The Bank analyses the environmental impact from its investments, credits, payments and supply chain. Swedbank takes these risks and opportunities into account and strive to evaluate how these would affect its profitability and reputation, if they were to materialise.

**The environmental impact and contribution to society through the Bank's external stakeholders:** Swedbank has a crucial role in directing financing to activities that support the transition to a low-carbon economy and sustainable business models.

Swedbank is aware that its customers, holdings and suppliers impact the environment through their financial decisions, activities, and business operations. The Bank supports them in understanding how their financial decisions, business models and operations affect the environment, and advise on how to take action and minimise negative impacts and risks and benefit from opportunities in the transition. Progress in the environmental area is achieved through mutual learning, collaborative innovation, sustainable offering and advisory, and open exchange of information on environmental issues.

Swedbank empowers individuals and companies to make sustainable choices that contribute to a sound and sustainable economy, and the Bank is committed to continue developing its sustainability product and service offering.