

Facts

Q2, 2008
July 17, 2008

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17 July 2008

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Mission, vision, values and markets

Q2, 2008

Mission

By understanding and acting upon our customers' needs, we can offer them the best financial solutions and thereby help them to improve their financial situation. In this way, we can continuously increase our company's value and serve as a positive force in society.

Vision

We want to be the leading financial institution in the markets where we are present.

By leading we mean:

- highest customer satisfaction in each geographic market
- most profitable in each geographic market
- most attractive employer in each geographic market

Values

We believe that the Group's strong performance and growing international recognition is the result of a performance orientated culture, transparent communication, a willingness to change, and the high commitment of our employees.

- Result-oriented - we want to achieve good results in everything we do
- Open - we are transparent and open in our communication
- Innovative - we are willing to learn and ready to change
- Committed - we are building a sustainable business

Service leadership

Swedbank is aiming for a position of leadership in service. The essence of the Swedbank brand is to make our customers everyday lives easier through our mindset, our attitude, our presence and our offer.

Home markets, universal banking

Sweden - Swedbank

Estonia - Hansabank

Latvia - Hansabank

Lithuania - Hansabank

Potential home markets

Ukraine - OJSC Swedbank, universal banking

Russia - Banking and leasing in Moscow, Kaliningrad and St Petersburg

Other markets, niche banking

Denmark - 2 Swedbank branches

Finland - Swedbank branch

Norway - Swedbank branch, investment banking

through First Securities (51% owned), EnterCard (50% owned)

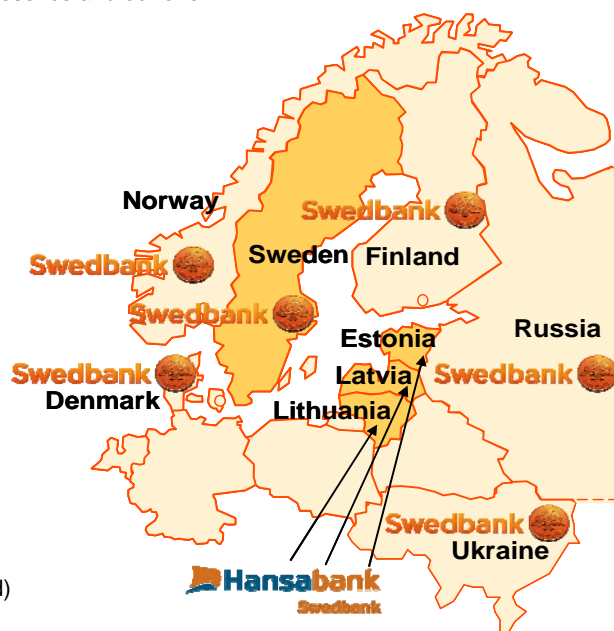
USA - Merchant/investment banking in New York

Luxemburg - Private Banking

China - Swedbank branch in Shanghai

Japan - Representative office in Tokyo

Spain - Representative office in Marbella



Swedbank's international presence is based on three pillars

- 1) Home markets, with full scale retail banking, and significant market shares and profit contribution
- 2) Supporting presences, which enhance the offerings from the home markets but also can grow profitable domestic business
- 3) Bordering growth opportunities, where presence in one country can logically lead to expansion into another

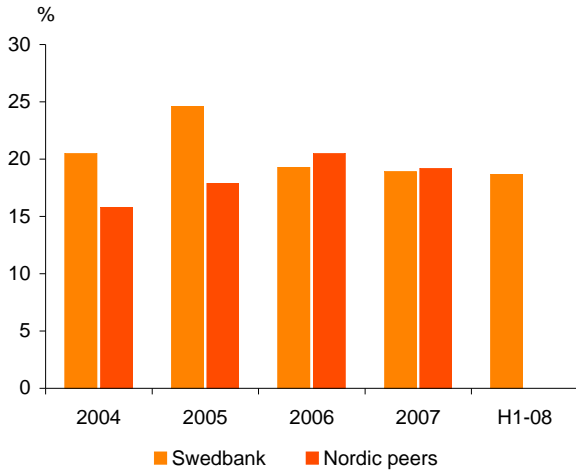
Financial objectives

Q2, 2008

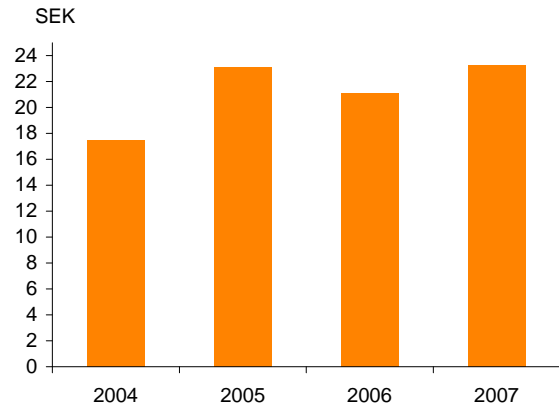
Financial objectives

- Return on equity shall exceed the average of all other large, publicly listed Nordic banks (Handelsbanken, SEB, Nordea, Danske Bank and DnB NOR)
- The Group shall have a sustainable growth in earnings per share that exceeds the average of the peer group
- The C/I ratio before loan losses shall be less than 0.50
- The tier 1 capital ratio shall be around 6.5 percent
- Dividends shall constitute around 40 percent of earnings after tax, excluding one-offs.

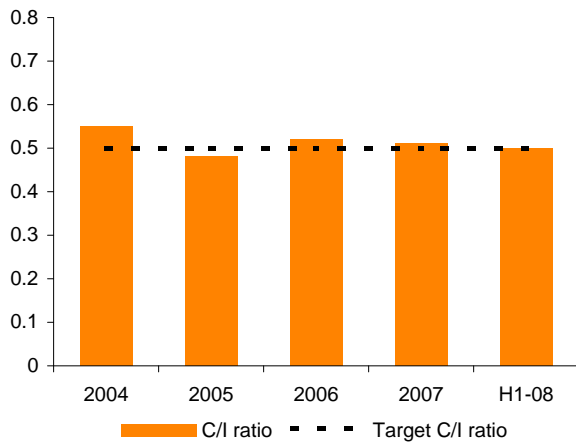
Return on equity



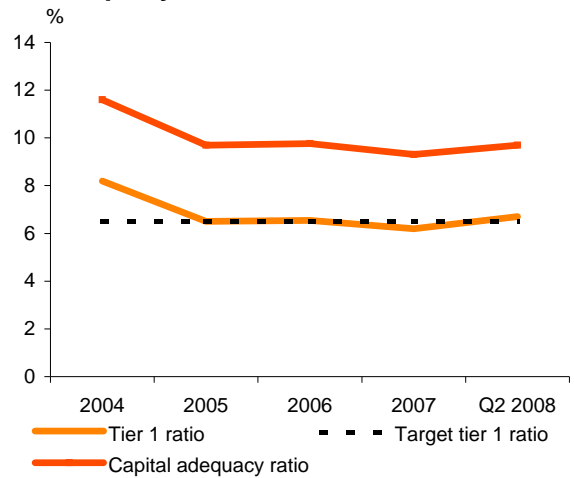
Earnings per share



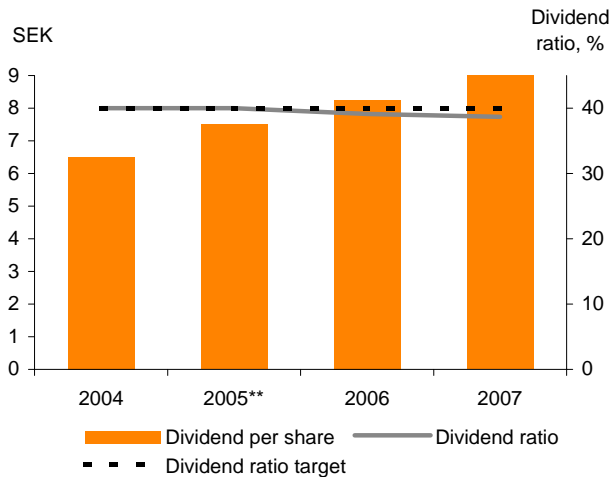
Cost/income ratio



Capital adequacy *



Dividend

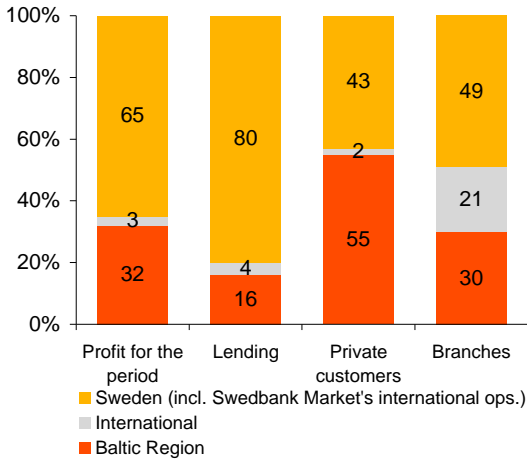


* Transition rules (Basel 2) as of Q1 2007

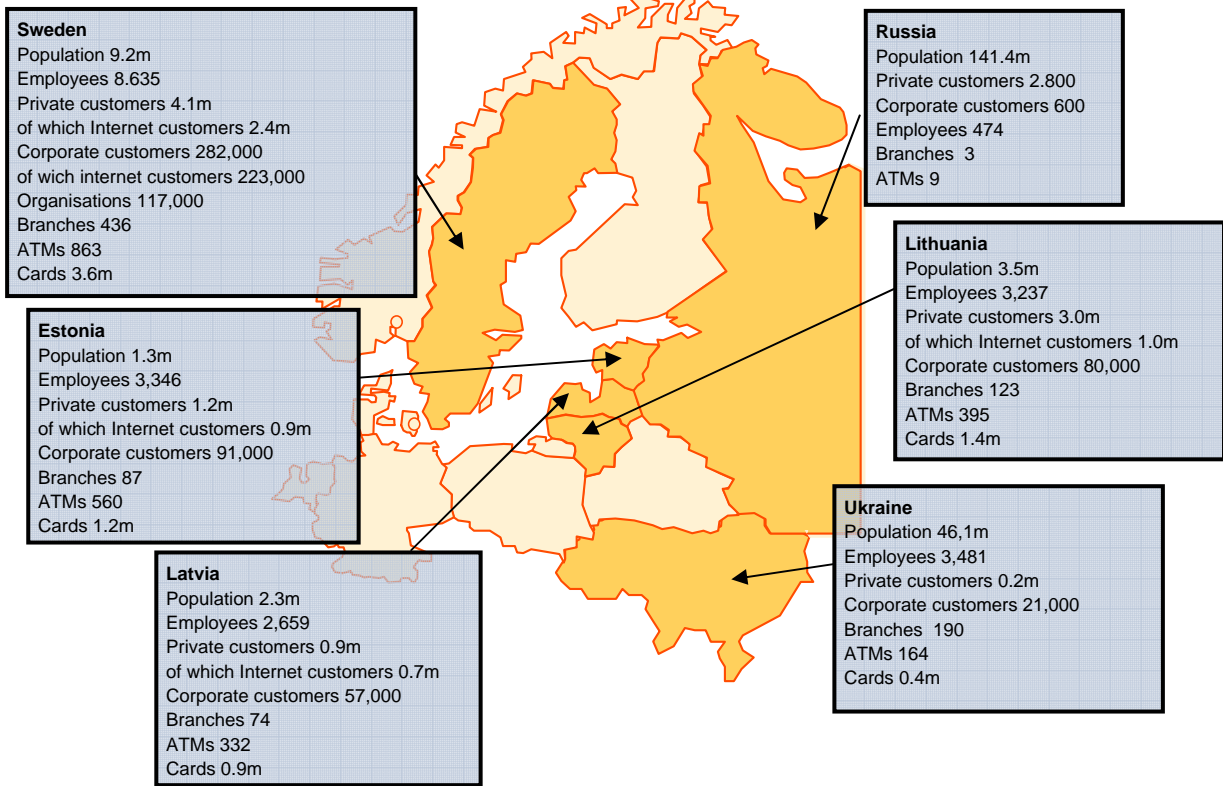
** Dividend ratio excluding capital gains

Geographic reach Q2, 2008

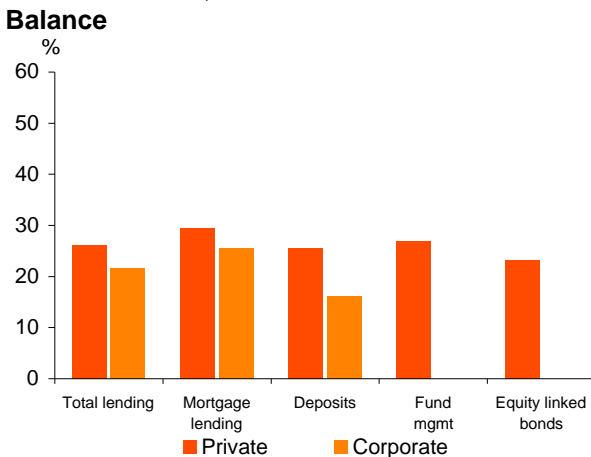
Swedbank Group, distribution



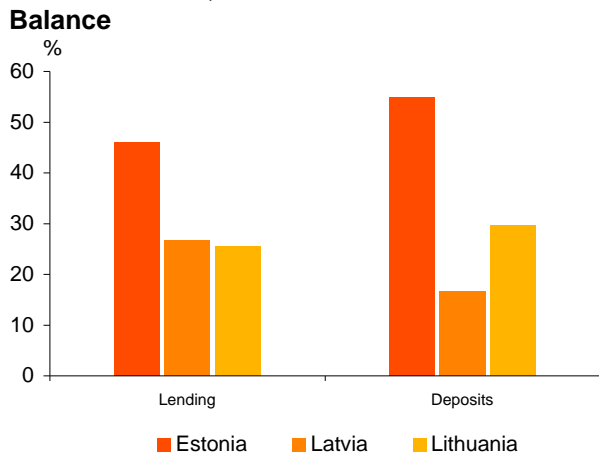
Market position, home markets



Market shares, Sweden

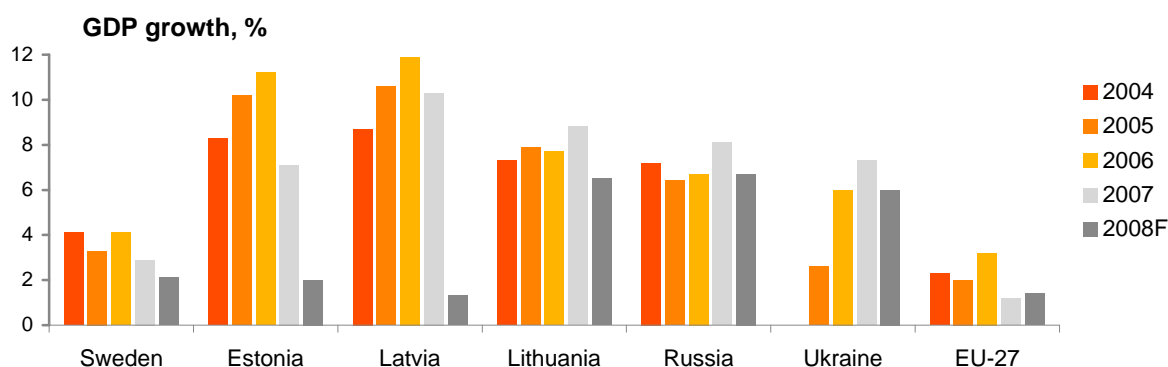


Market shares, Baltics



Macro economic indicators

Q2, 2008



GDP growth

%	2009F	2008F	2007	2006	2005	2004	2003
Sweden	2.2	2.1	2.9	4.1	3.3	4.1	1.9
Estonia	4.0	2.0	7.1	11.2	10.2	8.3	7.2
Latvia	1.3	1.3	10.3	11.9	10.6	8.7	7.2
Lithuania	5.5	6.5	8.8	7.7	7.9	7.3	10.3
Russia	6.2	6.7	8.1	6.7	6.4	7.2	7.3
Ukraine	5.4	6.0	7.3	7.1	2.6	n.a.	n.a.
Denmark	0.5	1.2	1.8	3.9	2.5	2.3	0.4
Finland	2.3	2.8	4.4	5.0	2.9	3.7	2.0
Norway	2.0	2.5	3.5	2.8	2.7	3.9	1.0
EU27	1.2	1.4	1.2	3.2	2.0	2.3	1.3

Average inflation rate (consumer price growth)

%	2009F	2008F	2007	2006	2005	2004	2003
Sweden	2.9	3.7	2.2	1.4	0.5	0.4	2.0
Estonia	4.0	9.8	6.6	4.4	4.1	3.0	1.3
Latvia	7.5	16.0	10.1	6.6	6.9	6.2	2.9
Lithuania	8.7	11.9	5.8	3.8	2.7	1.2	-1.1
Russia	11.0	15.0	9.1	9.8	12.5	11.0	12.0
Ukraine	15.0	20.0	12.8	9.1	10.3	n.a.	n.a.
Denmark	2.5	2.8	1.9	1.9	1.8	1.2	2.1
Finland	1.9	2.8	1.6	1.3	0.8	0.1	1.3
Norway	2.6	3.2	0.8	2.3	1.5	0.4	2.5
EU27	1.9	2.8	2.1	2.2	2.2	2.0	2.1

Current account balance, % of GDP

	2009F	2008F	2007	2006	2005	2004	2003
Sweden	6.5	6.2	8.3	8.5	6.1	6.7	6.8
Estonia	-9.5	-11.2	-17.4	-15.5	-10.0	-12.3	-11.3
Latvia	-12.5	-14.0	-22.8	-22.3	-12.5	-12.8	-8.2
Lithuania	-11.0	-12.8	-13.7	-10.8	-7.2	-7.7	-6.8
Russia	1.0	4.0	6.0	9.5	11.0	10.3	8.2
Ukraine	-4.5	-5.5	-4.2	-1.5	2.9	10.6	5.8
Denmark	0.7	0.7	1.1	2.4	3.8	2.4	3.4
Finland	2.8	3.4	4.4	4.9	3.9	6.5	5.1
Norway	18.3	18.3	16.3	17.3	16.3	12.7	12.3
EU25*	-0.2	-0.1	0.2	0.3	0.3	1.2	0.6

General Government Financial Balance, % of GDP

	2009F	2008F	2007	2006	2005	2004	2003
Sweden	1.2	2.0	3.5	2.3	2.2	0.8	-0.9
Estonia	1.0	1.3	2.8	3.4	1.8	1.6	2.0
Latvia	1.0	0.0	0.0	-0.2	-0.4	-1.0	-1.6
Lithuania	0.0	-0.7	-1.2	-0.5	-0.5	-1.5	-1.3
Russia	1.0	2.5	5.4	7.4	7.4	4.2	1.7
Ukraine	-3.0	-3.0	-2.8	-0.7	-3.0	n.a.	n.a.
Denmark	2.5	3.8	4.4	4.8	5.0	1.9	-0.1
Finland	4.0	4.1	5.3	4.1	2.9	2.4	2.5
Norway	16.3	16.6	17.1	18.0	15.2	11.1	7.3
EU27	-1.1	-1.2	-1.1	-1.6	-2.5	-2.9	3.1

General government debt, % of GDP

	2009F	2008F	2007	2006	2005	2004	2003
Sweden	33.0	38.0	40.6	45.9	50.9	51.2	53.3
Estonia	3.2	3.0	3.4	4.2	4.5	5.1	5.7
Latvia	7.5	8.0	9.7	10.7	12.4	14.9	14.4
Lithuania	16.5	16.9	17.3	18.2	18.6	19.4	21.2
Russia	n.a.	n.a.	n.a.	8.5	14.8	22.3	29.6
Ukraine	n.a.	n.a.	n.a.	11.9	14.7	19.3	21.6
Denmark	17.5	20.9	26.0	30.4	36.4	43.0	45.8
Finland	29.8	32.4	35.4	39.2	41.3	44.1	44.3
Norway	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
EU27*	57.0	58.3	58.7	61.2	62.9	62.0	61.8

GDP per capita (PPP)**

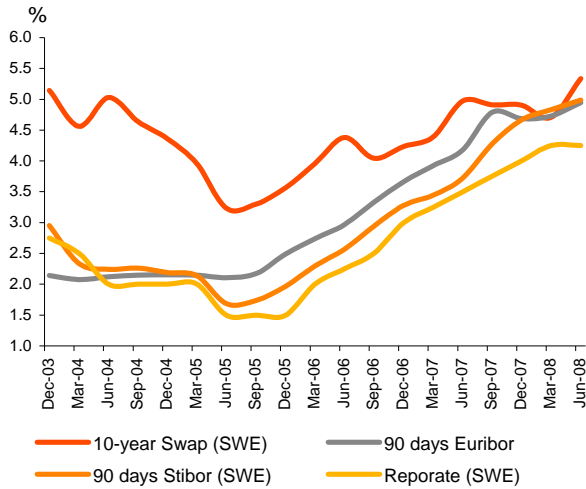
	2008F, USD	Inhabitants (millions)**	GDP (2008F, USDbn)**
Sweden	49,091	9.2	452.7
Estonia	17,362	1.3	23.3
Latvia	14,234	2.3	32.3
Lithuania	11,665	3.5	41.4
Russia	10,468	141.4	1,480.2
Ukraine	3,297	46.1	152.0
Denmark	59,728	5.5	326.4
Finland	47,690	5.3	251.3
Norway	83,702	4.7	392.8

Source: Swedbank Baltic Sea Report and Baltic Outlook, * Eurostat, ** IMF

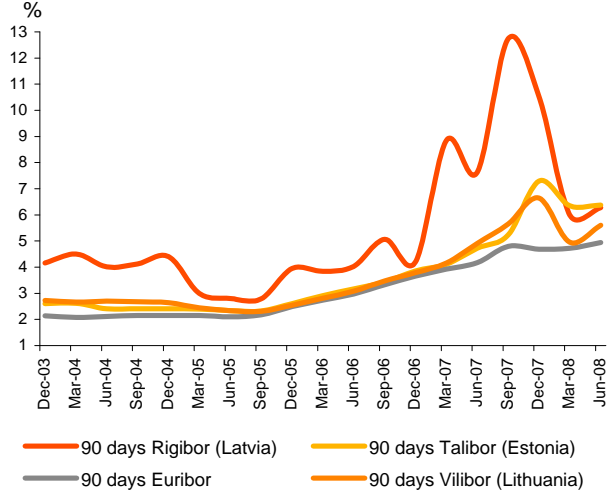
Macro economic indicators

Q2, 2008

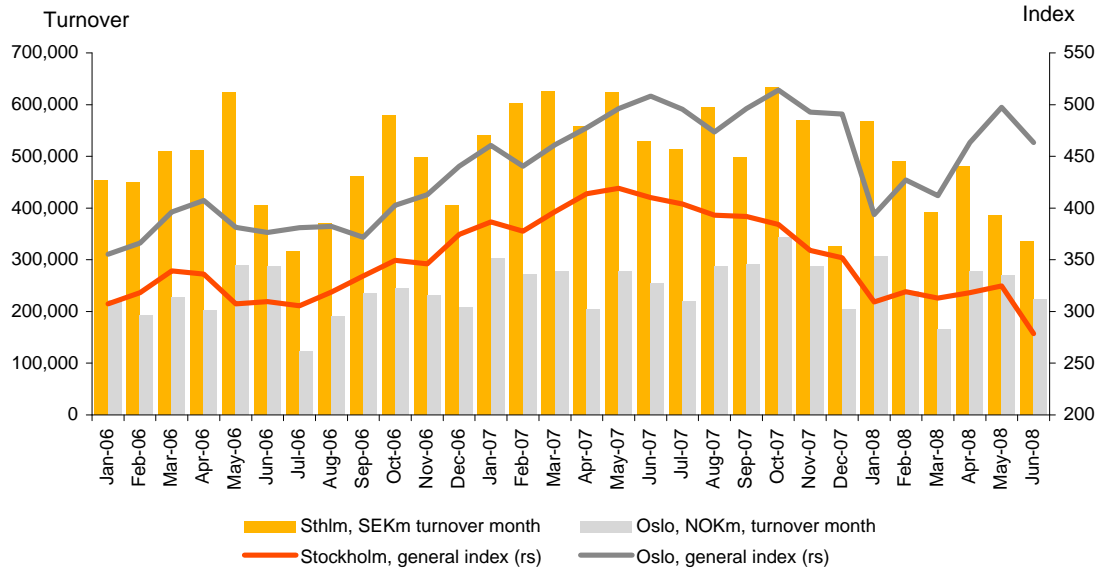
Interest rates: Sweden, Eurozone



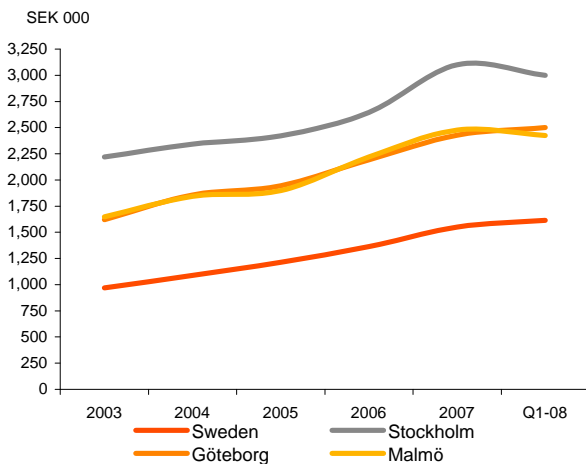
Interest rates: Baltics, Eurozone



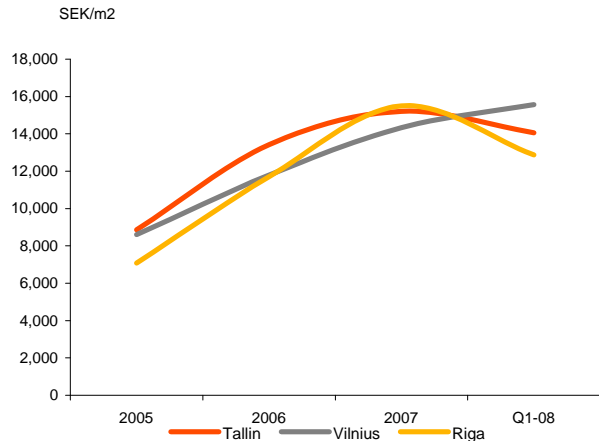
General index and turnover, equities, Nordic Exchange Stockholm & Oslo Stock exchange



Real estate price development, Sweden*



Real estate price development, Baltics**

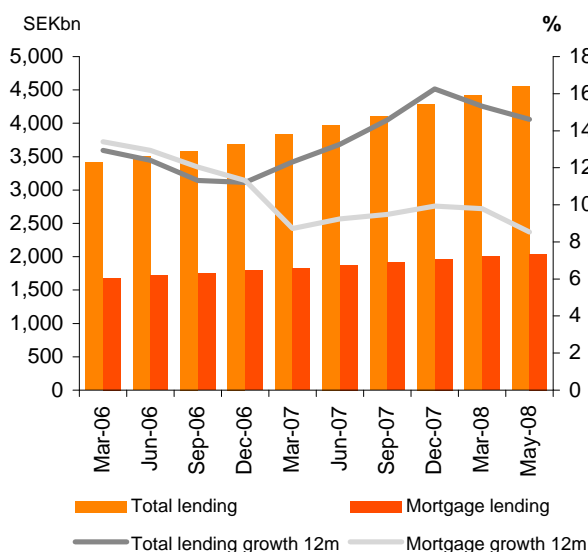


* Median price for a single family home
Source: Swedbank's Boindex (real estate price index)

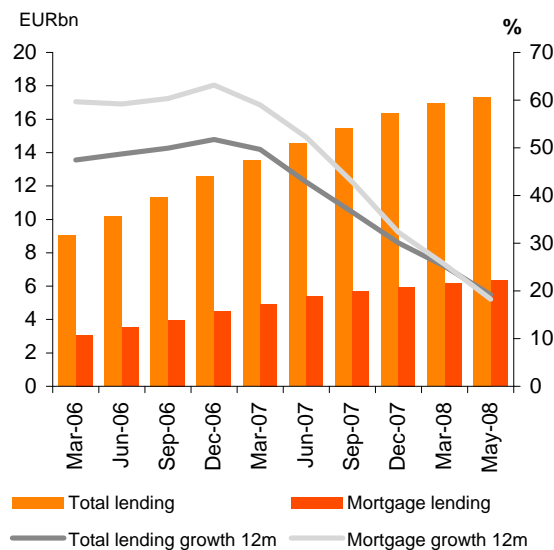
** Average sales price per sqm for apartments
Source: Land boards of respective country

Lending Q2, 2008

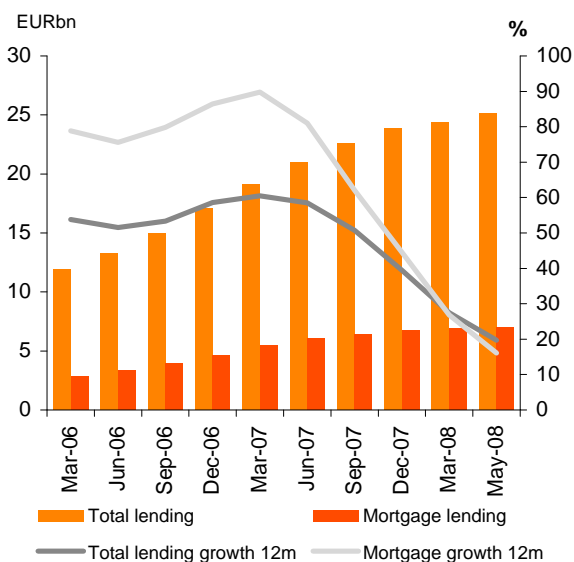
The Swedish lending market



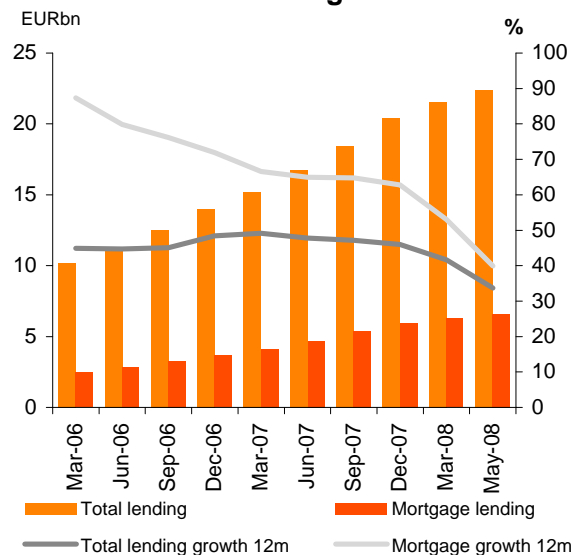
The Estonian lending market



The Latvian lending market



The Lithuanian lending market



Lending by sector, Group	Jun 2008	Ch. 3 m	Ch. 12 m	Mar 2008	Dec 2007	Sep 2007	Jun 2007	Mar 2007	Dec 2006	Sep 2006	Jun 2006
SEKbn											
Private customers	583.3	2	13	570.0	559.5	538.8	517.2	497.4	479.9	462.6	443.8
<i>of which Swedbank Mortgage AB</i>	442.3	2	10	435.7	426.4	413.2	401.3	389.5	379.2	368.2	357.4
Real estate management	244.0	7	22	227.4	217.9	207.8	200.8	195.7	190.9	178.9	174.9
Retail, hotels, restaurants	44.8	3	20	43.4	42.5	40.2	37.2	36.7	34.1	33.1	30.8
Construction	17.9	0	26	17.9	16.3	15.6	14.2	13.8	12.9	12.6	12.1
Manufacturing	43.7	10	32	39.7	37.1	35.0	33.2	31.8	30.1	29.2	28.0
Transportation	22.7	13	20	20.1	21.8	20.2	18.9	18.0	16.5	15.9	14.4
Forestry and agriculture	52.2	2	10	51.3	49.9	49.0	47.4	46.5	45.3	44.9	43.3
Other service businesses*					51.2	44.9	41.2	38.5	36.5	34.8	30.4
Other corporate lending	137.9	-2		141.0	90.0	76.7	74.3	68.0	58.8	64.9	60.2
Municipalities**	22.9	13	49	20.3	16.8	14.8	15.4	15.1	13.9	13.8	14.4
Total lending to the public	1,169.4	3	17	1,131.1	1,103.0	1,043.0	999.8	961.5	918.9	890.7	852.3

* As of Jan 1, 2008 the sector has been dissolved

** Not including municipal companies

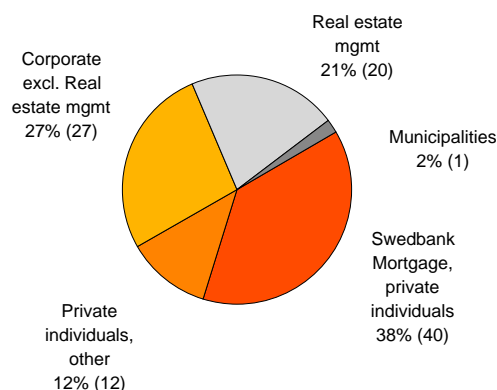
Credit institutions	77.6	-18	8	95.1	83.4	93.3	72.1	84.8	78.4	73.1	58.6
The Swedish National Debt Office	0.0			0.0	0.0	0.0	0.0	5.5	0.0	0.0	0.0
Repurchase agreements (Repos)	146.5	-2	2	148.9	122.9	163.9	143.8	142.9	110.1	136.6	132.5
<i>of which to the public</i>	35.5	-9	8	38.9	32.3	49.0	32.8	45.8	27.4	50.8	40.9
<i>of which to credit institutions</i>	111.0	1	0	110.0	90.6	114.9	111.0	97.1	82.7	85.8	91.6
Total lending	1,393.5	1	15	1,375.1	1,309.3	1,300.2	1,215.7	1,194.7	1,107.4	1,100.4	1,043.4

Lending Q2, 2008

Lending to the public, Swedbank Group

30 June 2008 (31 December 2007)

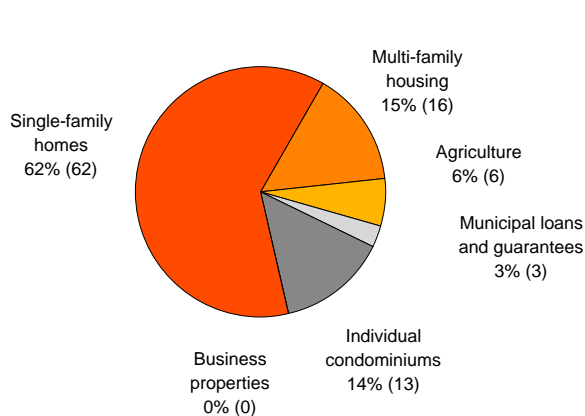
SEK 1,169.4bn (1,103.0)



Lending to the public, Swedbank Mortgage AB

30 June 2008 (31 December 2007)

SEK 573.3bn (560.7)



Lending to the public, by country SEKbn	Jun 2008	Ch. % 3 m	Ch. % 12 m	Mar 2008	Dec 2007	Sep 2007	Jun 2007	Mar 2007	Dec 2006	Sep 2006	Jun 2006
Bank loans - private	45.7	4	3	44.1	44.8	44.5	44.2	42.3	41.9	41.0	40.1
Bank loans - corporate	253.3	4	25	242.6	235.0	213.3	203.2	193.7	184.3	182.1	171.2
Bank loans - municipality	17.8	19	93	15.0	11.0	8.7	9.2	9.2	7.9	7.5	7.9
Mortgage loans - private	442.3	2	10	435.7	426.4	413.2	401.3	389.5	379.2	368.2	357.4
Mortgage loans - corporate	126.3	-2	-1	128.5	128.9	128.6	128.0	127.0	125.6	125.5	125.2
Mortgage loans - municipality	4.7	-2	-19	4.8	5.4	5.7	5.8	5.5	5.7	6.0	6.2
Leasing - private	4.2	8	11	3.9	4.0	3.8	3.8	3.6	3.5	3.7	3.6
Leasing and Factoring - corporate	26.8	4	10	25.8	25.8	25.1	24.4	23.3	23.1	22.3	21.6
Leasing and Factoring - municipality	0.4	0	0	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3
Sweden	921.5	2	12	900.8	881.7	843.3	820.3	794.5	771.6	756.6	733.5
Bank loans - private	3.1	2	20	3.0	2.9	2.7	2.5	2.3	2.0	2.0	1.7
Bank loans - corporate	31.3	2	23	30.4	28.3	26.2	25.0	24.3	22.0	20.1	18.0
Mortgage loans - private	28.9	3	18	27.7	27.0	25.2	23.8	22.0	19.6	18.0	15.7
Leasing and Factoring	12.1	2	12	11.7	11.6	10.8	10.5	10.1	9.2	9.3	8.7
Other	0.9	80	-10	0.5	0.9	1.0	1.0	1.0	1.1	1.0	1.1
Estonia	76.3	3	19	73.3	70.7	65.9	62.8	59.7	53.9	50.4	45.2
Bank loans - private	2.3	5	22	2.2	2.2	2.0	1.8	1.6	1.4	1.2	1.0
Bank loans - corporate	26.3	6	19	24.6	24.0	22.6	21.5	20.3	18.4	16.1	14.4
Mortgage loans - private	20.5	1	17	20.0	19.4	17.6	17.1	15.7	13.3	11.1	9.2
Leasing and Factoring	10.2	3	17	9.9	9.7	9.1	8.4	7.4	6.3	5.5	4.7
Other	0.5	-29	-29	0.7	0.8	0.9	0.7	0.5	0.5	0.9	0.6
Latvia	59.8	3	17	57.4	56.1	52.2	49.5	45.5	39.9	34.8	29.9
Bank loans - private	3.1	7	26	2.8	2.8	2.6	2.4	2.1	2.0	1.7	1.4
Bank loans - corporate	19.3	3	30	18.6	18.5	16.7	14.6	13.9	12.8	12.0	11.2
Mortgage loans - private	16.7	4	31	15.9	15.4	13.9	12.4	11.1	9.7	8.7	7.5
Leasing and Factoring	15.5	3	27	14.8	14.2	12.9	11.9	10.3	9.3	8.4	7.6
Other	-0.6	50	50	-0.4	-0.5	-0.5	-0.4	-0.4	-0.4	-0.4	-0.3
Lithuania	54.0	4	29	51.7	50.4	45.6	40.9	37.0	33.4	30.4	27.4
Bank loans - corporate	8.9	-1	30	8.8	8.6	6.4	6.5	5.7	4.7	4.3	3.3
Leasing and Factoring	1.1	-21	-39	1.3	1.4	1.4	1.4	1.6	1.7	1.8	1.8
Russia	10.0	-2	23	10.1	10.0	7.8	7.9	7.3	6.4	6.1	5.1
Bank loans - private *	6.0	18	84	4.6	4.5	3.8	3.3	2.7	2.3	1.7	1.3
Bank loans - corporate *	8.9	18		6.8	6.5	5.1	4.5	3.8	3.3	3.5	3.3
Ukraine *	14.9	18	98	11.4	11.0	8.9	7.8	6.5	5.6	5.2	4.6
Other **	32.9	25	79	26.4	23.1	19.3	18.4	17.5	13.7	12.4	11.2
Lending to the public, Group	1,169.4	3	17	1,131.1	1,103.0	1,043.0	999.8	961.5	918.9	890.7	852.3

The percentage change is calculated in local currency.

* Ukraine is included in the Group from July 1 2007. None of the history is included in the Group.

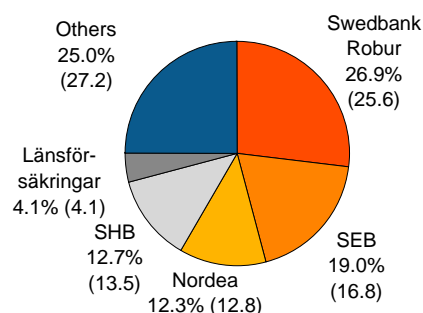
** Mainly Norway, Denmark, Finland, Luxemburg and USA .

Savings and Investments

Q2, 2008

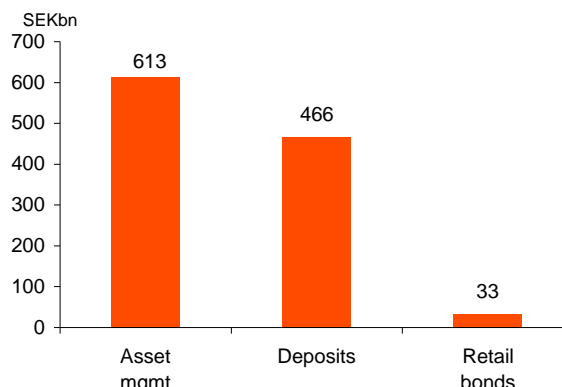
Market shares, fund assets, Sweden

March, 2008 (March, 2007)



Savings and investments, Swedbank Group

June 2008



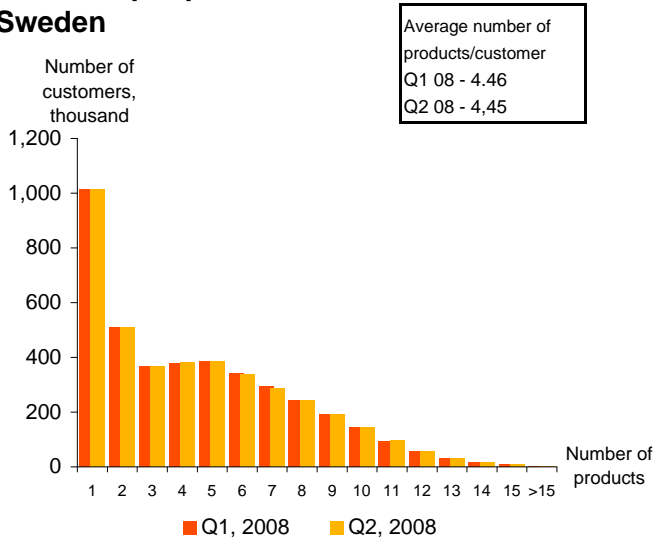
Savings and investments	Jun 2008	Ch. % 3 m	Ch. % 12 m	Mar 2008	Dec 2007	Sep 2007	Jun 2007	Mar 2007	Dec 2006	Sep 2006	Jun 2006
Balance, SEKbn											
Deposits - household	221.9	5	14	211.9	212.7	206.8	195.5	182.1	175.0	177.0	166.5
Deposits- corporate	129.6	1	10	128.5	121.2	120.5	117.5	121.7	113.8	109.0	101.5
Fund assets under management	374.4	-3	-13	384.9	401.0	414.9	429.1	414.8	398.2	376.9	359.8
Retail bonds and other bonds	34.1	1	23	33.9	31.2	29.5	27.8	26.5	24.4	21.7	21.5
Discretionary asset management	219.9	-2	4	224.1	204.7	202.2	211.8	22.5	25.8	24.9	24.3
Unit-linked insurance	62.7	2	-14	61.5	68.6	71.4	73.3	69.2	64.8	61.2	58.2
Eliminations	-60.5	1	-16	-59.7	-66.9	-69.9	-71.8	-67.9	-63.5	-60.2	-57.4
Sweden	982.1	0	0	985.1	972.5	975.4	983.2	768.9	738.5	710.5	674.4
Deposits	47.6	2	14	46.2	44.8	40.4	41.0	39.2	37.1	34.7	33.3
Fund assets under management	11.2	4	-11	10.6	12.7	12.9	12.3	10.8	9.4	8.0	6.6
Estonia	58.8	2	8	56.8	57.5	53.3	53.3	50.0	46.5	42.7	39.9
Deposits	23.3	2	6	22.6	23.1	21.2	21.7	20.8	20.0	18.2	17.2
Fund assets under management	2.6	23	74	2.0	2.0	1.6	1.4	1.2	1.1	1.0	0.9
Latvia	25.9	4	10	24.6	25.1	22.8	23.1	22.0	21.1	19.2	18.1
Deposits	33.5	0	12	33.3	34.3	30.2	29.3	28.7	26.6	23.8	23.4
Fund assets under management	4.3	7	31	3.9	4.1	3.6	3.2	3.3	2.5	2.1	1.8
Lithuania	37.8	0	14	37.2	38.4	33.8	32.5	32.0	29.1	25.9	25.2
Deposits	0.6	51	-45	0.4	1.1	1.2	1.0	1.1	0.8	1.2	1.2
Russia	0.6	51	-45	0.4	1.1	1.2	1.0	1.1	0.8	1.2	1.2
Deposits	4.9	-1	10	4.5	5.7	4.6	4.6	4.8	4.5	4.2	3.5
Ukraine *	4.9	-1	10	4.5	5.7	4.6	4.6	4.8	4.5	4.2	3.5
Deposits	4.9	-2	-9	5.0	6.6	5.3	5.4	4.5	3.4	2.4	3.3
Fund assets under management	1.3	-19	-55	1.6	2.0	2.2	2.9	2.8	2.0	2.1	1.5
Other International Banking	6.2	-6	-25	6.6	8.6	7.5	8.3	7.3	5.4	4.5	4.8
Eliminations	-0.6	20	0	-0.5	-0.5	-0.6	-0.6	-0.7	-0.7	-0.7	-0.6
Total savings and investments	1,115.7	0	1	1,114.7	1,108.4	1,098.0	1,100.8	880.6	840.7	803.3	763.0
Savings and investments	Q2 2008	Ch. % 3 m	Ch. % 12 m	Q1 2008	Q4 2007	Q3 2007	Q2 2007	Q1 2007	Q4 2006	Q3 2006	Q2 2006
New savings, SEKbn											
Deposits - Sweden	11.1	71	21	6.5	6.6	14.3	9.2	15.0	2.8	18.0	12.1
Deposits - Baltic Banking Operations	2.3		-30	-0.1	10.4	-0.2	3.3	5.0	7.0	2.8	3.0
Deposits - International Banking	0.5		-38	-3.5	2.3	4.7	0.8	1.4	0.6	-0.9	0.8
Total deposits from the public	13.9		5	2.9	19.3	18.8	13.3	21.4	10.4	19.9	15.9
Fund management	-1.4	-79		-6.5	-0.1	-4.4	0.5	1.4	4.1	1.5	-4.7
<i>of which unit-linked insurance, new policies</i>	1.4	26	95	1.1	0.8	0.4	0.7	0.7	1.4	0.4	0.8
Total fund management	-1.4	-79		-6.5	-0.1	-4.4	0.5	1.4	4.1	1.5	-4.7
Retail bonds	0.2	-94	-87	2.7	1.6	1.7	1.3	2.1	2.7	0.2	0.6
Total new savings and investments	12.7		-16	-0.9	20.8	16.1	15.1	24.9	17.2	21.6	11.8

The percentage change is calculated in local currency.

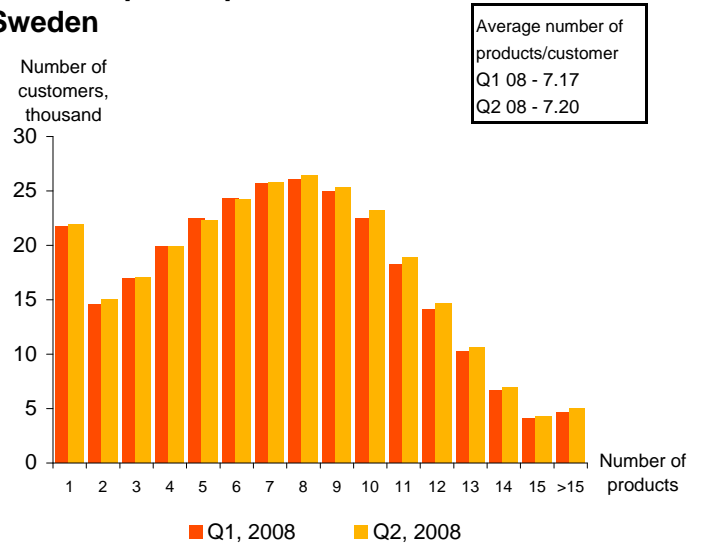
* Ukraine is included in the Group from July 1 2007. None of the history is included.

Other products Q2, 2008

Products per private customer, Sweden

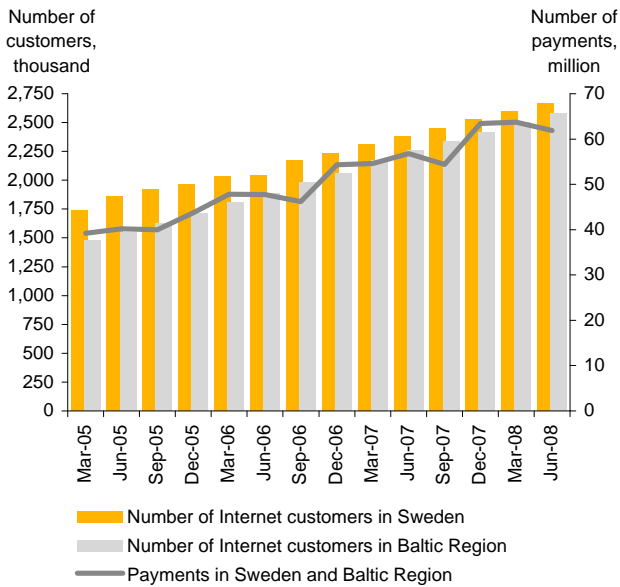


Products per corporate customer, Sweden



Internet bank

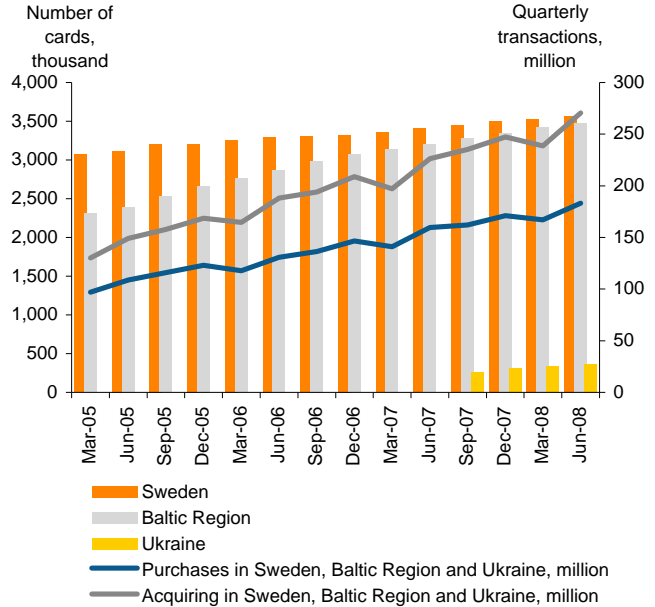
Including savings banks and partly owned banks



Cards

Number of cards, purchases and acquiring

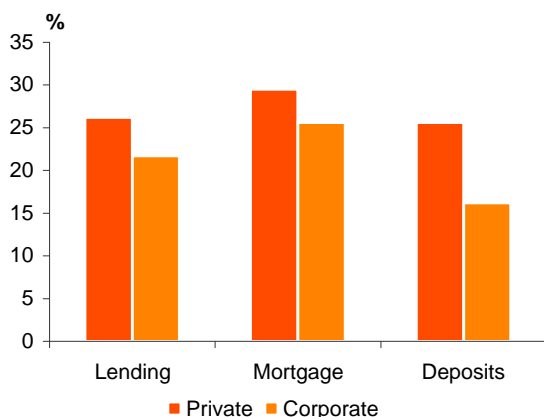
Including savings banks and partly owned banks



Market shares Q2, 2008

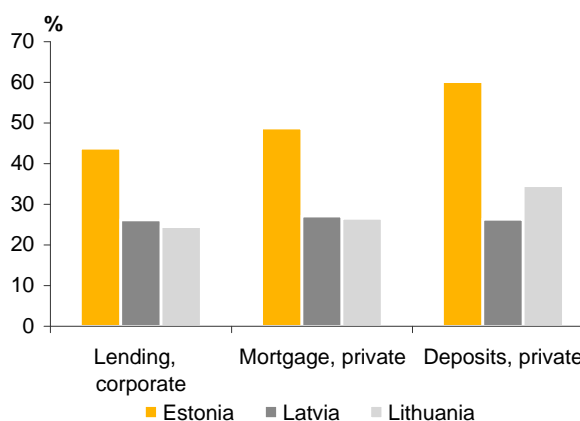
Market shares, Sweden

May, 2008



Market shares, Estonia, Latvia, Lithuania

May, 2008



Market shares, %	Balance				Net growth			
	May 2008	Dec 2007	Dec 2006	Dec 2005	May 2008	FY 2007	FY 2006	FY 2005
Sweden								
Lending, private	26	26	26	26	23	28	25	21
of which mortgage lending	29	30	30	29	26	30	30	26
Deposits, private	26	26	26	26	23*	25	30	31
Pensions, private	-	-	-	-	10	12	14	13
Mutual funds	27	25	26	27	neg.	neg.	2	11
Lending, corporate	22	21	22	21	26	18	34	19
of which mortgage lending	26	26	26	26	neg.	27	neg.	>100
Deposits, corporate	16	16	15	16	>100	28	12	10
Pensions, corporate	-	-	-	-	3	5	6	5
Equity linked bonds	23	27	30	30	neg.	21	31	41
Stock trading (turnover)	-	-	-	-	4	4	4	5
Estonia								
Lending, private	49	49	50	50	48	48	49	50
of which mortgage lending	49	49	49	49	46	48	49	49
Deposits, private	60	62	62	63	43	57	60	60
Pensions, private	53	52	52	52	56	53	53	54
Lending, corporate	44	44	46	46	40	35	48	46
Deposits, corporate	51	48	47	47	>100	53	46	48
Latvia								
Lending, private	27	27	27	24	29	28	31	27
of which mortgage lending	27	28	30	28	16	24	32	31
Deposits, private	26	28	29	29	5	18	31	37
Pensions, private	42	44	43	40	38	44	49	48
Lending, corporate	26	26	29	26	26	19	36	30
Deposits, corporate	11	11	14	15	neg.	3	12	39
Lithuania								
Lending, private	27	29	30	29	17	26	31	30
of which mortgage lending	27	28	30	29	15	25	30	30
Deposits, private	35	36	37	39	neg.	32	32	39
Pensions, private	41	41	41	41	41	40	42	41
Lending, corporate	25	25	25	25	17	26	23	27
Deposits, corporate	22	23	21	20	neg.	38	30	20
Ukraine								
Lending, private	2	2	-	-	2	3	-	-
of which mortgage lending	3	2	-	-	26	1	-	-
Deposits, private	1	1	-	-	neg.	0	-	-
Lending, corporate	2	2	-	-	3	3	-	-
Deposits, corporate	2	2	-	-	neg.	3	-	-

* Market share for Sweden deposits private adjusted for sold branches

Income statement and key figures, 5-year summary

Q2, 2008

Income statement, Group SEKm	Jan - Jun 2008	Jan - Jun 2007	Ch. %	FY 2007	FY 2006	FY 2005	FY 2004*	FY 2003**
Net interest income	10,536	9,092	16	19,157	15,977	15,679	15,878	16,201
Dividends received								105
Net commission income	4,554	4,841	-6	9,880	8,869	7,170	6,122	5,739
Net gains and losses on financial items, fair value	1,216	1,109	10	1,691	2,738	2,817	1,128	
Net profit on financial operations								801
Net insurance	208	170	22	548	264	154	143	
Share of the profit or loss of associates	238	214	11	424	222	301	366	-116
Capital gains and losses on financial fixed assets	63	39	62	58	22	2,240	36	541
Other income	1,064	554	92	1,166	1,105	1,099	1,010	1,066
Total income	17,879	16,019	12	32,924	29,197	29,460	24,683	24,337
Staff costs	5,032	4,747	6	9,792	8,560	8,191	7,591	6,978
Other general administrative expenses	3,394	2,993	13	6,222	5,920	5,362	5,457	5,585
Depreciation/amortization and impairment of tangible and intangible fixed assets	444	321	38	705	659	603	563	664
Amortization of goodwill								614
Total expenses	8,870	8,061	10	16,719	15,139	14,156	13,611	13,841
Profit before loan losses	9,009	7,958	13	16,205	14,058	15,304	11,072	10,496
Loan losses, net	711	151		619	-205	294	494	987
Impairment of financial fixed assets								
Reversal of impairment of financial fixed assets								-55
Operating profit	8,298	7,807	6	15,586	14,263	15,010	10,578	9,564
Appropriations								-19
Tax expense	1,740	1,707	2	3,450	3,211	2,781	2,399	2,567
Profit from continuing operations	6,558	6,100	8	12,136	11,052	12,229	8,179	6,978
Profit from discontinued operations after tax							1,770	
Profit for the period	6,558	6,100	8	12,136	11,052	12,229	9,949	6,978
Profit for the period attributable to:								
Shareholders of Swedbank AB	6,504	6,022	8	11,996	10,880	11,879	9,157	6,343
Minority interest	54	78	-31	140	172	350	792	635
Key figures, Group	Jan - Jun 2008	Jan - Jun 2007		FY 2007	FY 2006	FY 2005	FY 2004*	FY 2003**
Return on equity, %	18.7	19.5		18.9	19.3	24.6	21.8	15.9
Return on total assets, %	1.00	1.07		1.02	1.10	1.33	1.00	0.94
Return on RWA, %	1.6	1.7		1.3	1.6	2.1	1.6	1.1
Loan loss ratio, net, %	0.12	0.03		0.07	-0.02	0.04	0.07	0.14
Provision ratio for individually impaired loans, %	36	45		43	50	48	40	40
Capital adequacy ratio, %, ***					9.8	9.7	11.6	10.8
Capital adequacy ratio, %, transition rules	9.7	10.0		9.3				
Capital adequacy ratio, %, excluding complement ****	12.6	13.4		12.7				
Tier 1 capital ratio, % ***					6.5	6.5	8.2	7.2
Tier 1 capital ratio, %, transition rules	6.7	6.7		6.2				
Tier 1 capital ratio %, excluding complement ****	8.8	9.0		8.5				
C/I ratio before loan losses	0.50	0.50		0.51	0.52	0.48	0.55	0.57
Interest margin, %	1.12	1.12		1.12	1.12	1.29	1.41	1.47
Investment margin, %	1.27	1.24		1.25	1.23	1.38	1.50	1.59
Risk weighted assets/total assets, %	49	50		51	54	51	51	59
Earnings per share, SEK	12.62	11.68		23.28	21.11	23.14	17.50	12.02
Cash dividend per share, SEK				9.00	8.25	7.50	6.50	5.75
Balance sheet data	Jun 30 2008	Jun 30 2007	Ch. %	Dec 31 2007	Dec 31 2006	Dec 31 2005	Dec 31 2004*	Dec 31 2003**
Total lending *****	1,393,521	1,215,707	15	1,309,301	1,107,416	974,773	836,349	826,395
Deposits and borrowings from the public	477,682	426,425	12	458,375	400,035	338,894	285,540	283,616
Equity	70,226	62,195	13	68,323	60,277	53,869	47,357	41,919
Minority interest	234	232	1	315	303	232	3,169	5,197
Shareholders' equity	69,992	61,963	13	68,008	59,974	53,637	44,188	36,722
Total assets	1,670,928	1,494,926	12	1,607,984	1,352,989	1,197,283	1,022,281	1,002,334
Risk weighted assets ***					726,712	616,052	524,550	587,520
Risk weighted assets, transition rules	818,950	744,138	10	822,363				
Risk weighted assets, excluding complement ****	629,965	552,800		600,238				

* Not restated according to IAS 39.

** Not restated according to IFRS.

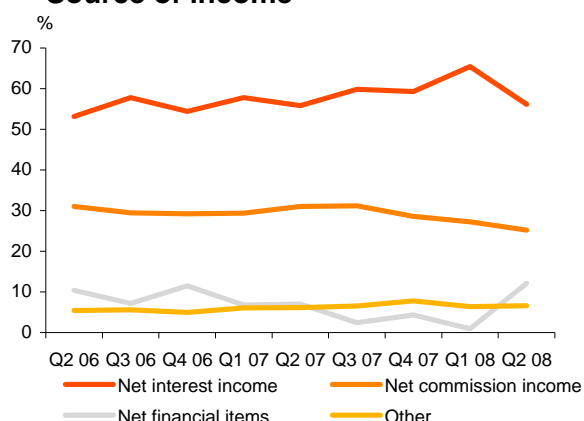
*** According to older rules

**** According to new rules

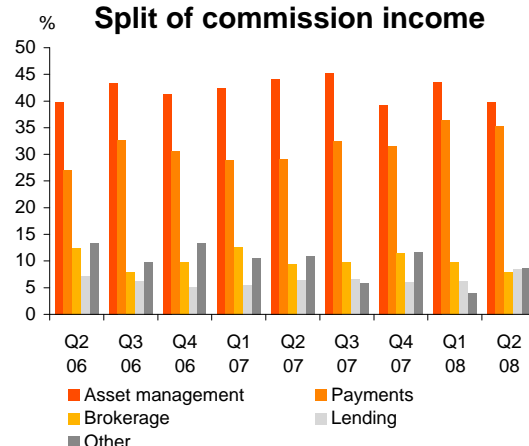
***** Excluding credit institutions (incl. Swedish Nat'l Debt Office) and repurchase agreements (repos), SEK 1,169.4m as per 2008-06-30.

Income statement and key figures, full year summary Q2, 2008

Source of income



Split of commission income



Income statement, Group	Q2	Ch. %	Ch. %	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
SEKm	2008	Q/Q	Y/Y	2008	2007	2007	2007	2007	2006	2006	2006
Net interest income	5,295	1	15	5,241	5,259	4,806	4,591	4,501	4,303	4,139	4,029
Net commission income	2,374	9	-7	2,180	2,536	2,503	2,552	2,289	2,309	2,109	2,353
Net gains/losses on financial items, fair value	1,141		97	75	386	196	579	530	908	513	786
Net insurance	101	-6	11	107	279	99	91	79	80	67	100
Share of profit of associates	122	5	28	116	70	140	95	119	-26	53	58
Capital gains on financial fixed assets	63		62		13	6	39		9	13	
Capital gains on branch sales				440							
Other income	337	17	21	287	331	281	279	275	329	270	252
Total income	9,433	12	15	8,446	8,874	8,031	8,226	7,793	7,912	7,164	7,578
Staff costs	2,263	-2	13	2,304	2,088	2,064	1,995	1,926	1,845	1,769	1,772
Profit-based staff costs	185	-31	-55	268	522	337	409	390	302	301	412
Costs for personnel changes	5	-29	-76	7	23	11	21	6	33	3	19
Other expenses	1,740	5	13	1,654	1,701	1,528	1,539	1,454	1,724	1,262	1,543
Depreciation, amortization, impairments	237	14	48	207	192	192	160	161	193	155	156
Total expenses	4,430		7	4,440	4,526	4,132	4,124	3,937	4,097	3,490	3,902
Profit before loan losses	5,003	25	22	4,006	4,348	3,899	4,102	3,856	3,815	3,674	3,676
Loan losses, net	423	47		288	238	230	102	49	-72	-67	-116
Operating profit	4,580	23	15	3,718	4,110	3,669	4,000	3,807	3,887	3,741	3,792
Tax expense	935	16	9	805	950	793	856	851	928	806	938
Profit for the period	3,645	25	16	2,913	3,160	2,876	3,144	2,956	2,959	2,935	2,854
Profit for the period attributable to:											
Shareholders of Swedbank AB	3,604	24	16	2,900	3,108	2,866	3,112	2,910	2,913	2,911	2,786
Minority interest	41		28	13	52	10	32	46	46	24	68

Key figures, Group	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
SEKm	2008	2008	2007	2007	2007	2007	2006	2006	2006
Return on equity, %	20.6	16.8	18.8	18.1	19.9	18.9	19.8	20.8	20.2
Return on total assets, %	1.12	0.90	1.04	0.96	1.07	1.06	1.15	1.14	1.19
Return on RWA, %	1.8	1.4	1.6	1.5	1.7	1.6	1.6	1.7	1.7
Loan loss ratio, net, %	0.14	0.10	0.09	0.09	0.04	0.02	-0.03	-0.03	-0.05
Provision ratio for individually identified impaired loans, %	36	40	43	33	45	51	50	48	51
Capital adequacy ratio, % *							9.8	10.1	10.0
Capital adequacy ratio, %, transition rules	9.7	9.3	9.3	9.4	10.0	10.0			
Capital adequacy ratio, %, excluding complement **	12.6	11.7	12.7	13.1	13.4	11.8			
Tier 1 capital ratio, % *							6.5	6.5	6.5
Tier 1 capital ratio, %, transition rules	6.7	6.5	6.2	6.2	6.7	6.8			
Tier 1 capital ratio %, excluding complement **	8.8	8.2	8.5	8.6	9.0	8.0			
C/l ratio before loan losses	0.47	0.53	0.51	0.51	0.50	0.51	0.52	0.49	0.51
Interest margin, %	1.14	1.13	1.17	1.11	1.10	1.13	1.15	1.16	1.17
Investment margin, %	1.29	1.27	1.33	1.25	1.23	1.27	1.28	1.27	1.27
Risk weighted assets/total assets, %	49	47	51	50	50	48	54	52	52
Earnings per share, SEK	6.99	5.63	6.03	5.57	6.03	5.65	5.65	5.65	5.40

* According to older rules

** According to new rules

Income statement and key figures

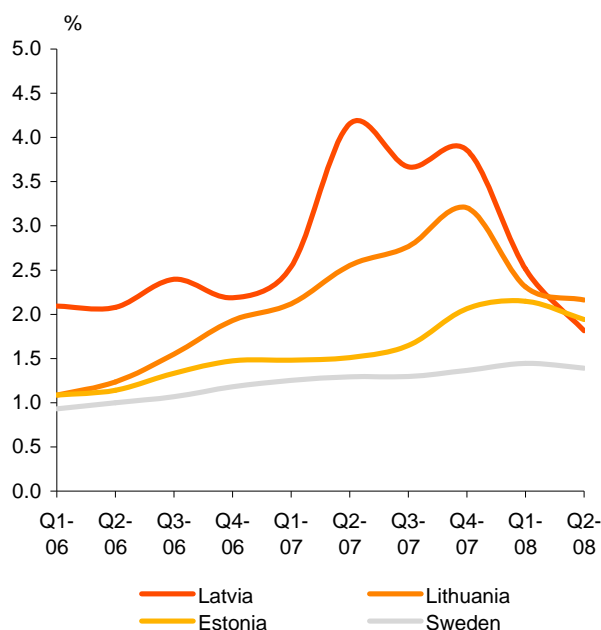
Q2, 2008

Income analysis, Group SEKm	Q2	Ch. %	Ch. %	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
	2008	Q/Q	Y/Y	2008	2007	2007	2007	2007	2006	2006	2006
Net interest income;											
Net interest income, lending	2,960	1	10	2,944	2,911	2,852	2,688	2,599	2,574	2,473	2,424
Net interest income, deposits	1,676	-4	15	1,752	1,788	1,597	1,462	1,275	1,092	950	802
Net interest income, other	659	21	49	545	560	357	441	627	637	716	803
Net interest income, total	5,295	1	15	5,241	5,259	4,806	4,591	4,501	4,303	4,139	4,029
Commission income;											
Payment processing	1,305	4	14	1,259	1,216	1,220	1,143	1,033	1,068	1,037	995
Asset management	945	-1	-16	950	995	1,133	1,126	972	953	915	937
Brokerage	201	-8	-17	218	290	243	242	289	226	211	258
Lending	199	46	12	136	162	183	178	148	138	149	189
Corporate Finance	177		-44	19	209	49	172	133	132	95	212
Insurance	115	3	-9	112	125	140	127	125	133	115	123
Other securities	20	-29		28	47	18	15	24	43	19	33
Other commissions receivable	269	-3	-11	276	354	252	302	274	284	217	300
Commission income, total	3,231	8	-2	2,998	3,398	3,238	3,305	2,998	2,977	2,758	3,047
Commission expenses;											
Payment processing	-466		17	-466	-416	-406	-400	-370	-362	-350	-356
Securities	-130	-13	27	-149	-128	-109	-102	-107	-82	-82	-109
Brokerage	-13			-5							
Insurance	-44		-6	-44	-45	-46	-47	-44	-42	-39	-40
Other commissions payable	-204	32	4	-154	-273	-174	-204	-188	-182	-178	-189
Commission expenses, total	-857	5	14	-818	-862	-735	-753	-709	-668	-649	-694
Net commission income, total	2,374	9	-7	2,180	2,536	2,503	2,552	2,289	2,309	2,109	2,353
Trading, derivatives and fair value option;											
Shares/participating interests <i>of which change in value of Norwegian PCCs, shares etc</i>	238		-31	-48	116	189	345	225	399	248	428
<i>of which change in value other of which dividend</i>	218			-58	114	191	-12	204	365	256	-207
	20		-94	10	2	-2	325	32	6	6	281
Interest-bearing instruments <i>of which change in value due to interest rate exposure, Swedbank Mortgage of which change in value other</i>	409			-264	-179	-243	-68	-50	64	251	72
	29		-34	-22	66	-129	44	90	15	-34	163
	380			-242	-245	-114	-112	-140	49	285	-91
Other financial instruments	31	-58		73	62	85	-36	-51	-67	-30	26
Trading, derivatives and FVO, total	678			-239	-1	31	241	124	396	469	526
Interest income compensation, claims valued at cost	2	-33	-60	3	1	3	5	6	7	9	13
Change in exchange rates	461		38	311	386	162	333	400	505	35	247
Net gains and losses on financial items at fair value, total	1,141		97	75	386	196	579	530	908	513	786
Net insurance	101		11	107	279	99	91	79	80	67	100
Share of profit/loss of associates;											
Färs & Frosta Sparbank	17		10	7	14	15	15	16	17	15	10
Swedbank Sjuhärad	21	-15	12	25	20	38	19	25	18	24	21
Other jointly owned banks in Sweden	10	-16	-33	12	7	15	15	15	2	-27	9
BGC-Holding	2		-46	1	4	7	4	8	0	8	-16
EnterCard Holding	43	7		40	5	38	15	26	-14	18	16
VPC	23	-9	-5	25	18	20	24	20	-49	8	15
Other companies	6	-2	97	6	2	7	3	9	0	7	3
Profit/loss of associates, total	122	5	28	116	70	140	95	119	-26	53	58
Capital gains on financial fixed assets	63				13	6	39	0	9	13	
Other income;											
Real estate income*	3	0	-90	3	32	31	30	28	27	27	26
IT/administrative services to savings banks	218	27	15	172	187	191	190	172	193	179	178
Capital gains on branch sales				440							
Other*	116	3	96	112	112	59	59	75	109	64	48
Other income, total	337	-54	21	727	331	281	279	275	329	270	252
Total income	9,433	12	15	8,446	8,874	8,031	8,226	7,793	7,912	7,164	7,578
<i>of which Baltic Banking</i>	<i>2,299</i>	<i>8</i>	<i>9</i>	<i>2,128</i>	<i>2,257</i>	<i>2,183</i>	<i>2,103</i>	<i>1,811</i>	<i>1,737</i>	<i>1,507</i>	<i>1,333</i>
<i>of which International Banking</i>	<i>628</i>	<i>40</i>		<i>449</i>	<i>439</i>	<i>439</i>	<i>209</i>	<i>192</i>	<i>185</i>	<i>157</i>	<i>140</i>

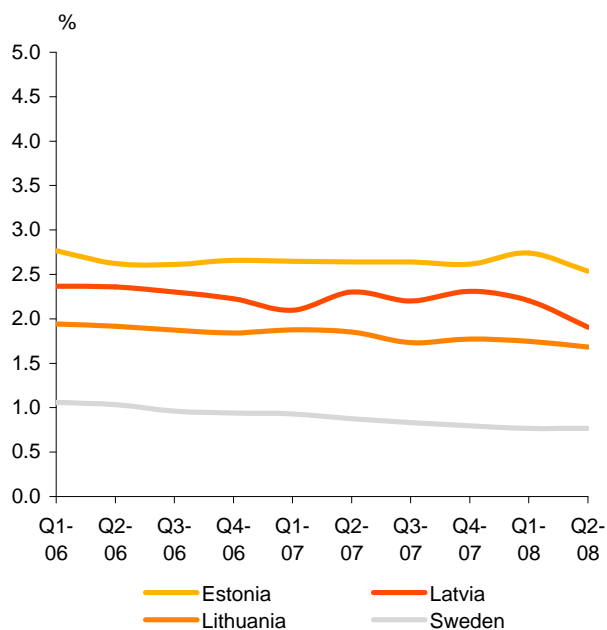
* From Q1 2008 Baltic Banking have moved operating lease income to other income

Income statement and key figures, margins Q2, 2008

Deposit margins



Lending margins

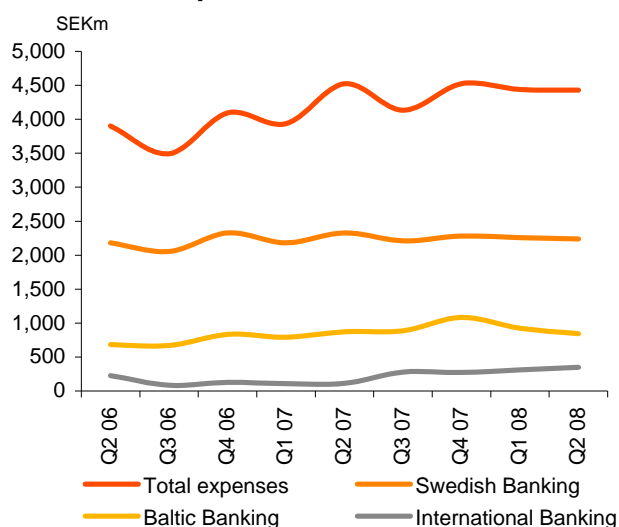


Net interest margins	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
%	2008	2008	2007	2007	2007	2007	2006	2006	2006	2006
Deposit margins										
Sweden	1.39	1.44	1.36	1.30	1.29	1.25	1.18	1.07	1.00	0.93
Estonia	1.94	2.15	2.07	1.65	1.51	1.48	1.47	1.33	1.14	1.08
Latvia	1.81	2.51	3.86	3.67	4.16	2.54	2.19	2.40	2.08	2.09
Lithuania	2.16	2.31	3.21	2.76	2.55	2.12	1.93	1.55	1.23	1.08
Group	1.45	1.57	1.61	1.50	1.47	1.33	1.15	1.04	0.94	0.88
Lending margins										
Sweden	0.77	0.77	0.79	0.83	0.88	0.93	0.94	0.96	1.03	1.06
Estonia	2.54	2.74	2.62	2.64	2.64	2.65	2.66	2.61	2.62	2.77
Latvia	1.91	2.21	2.31	2.20	2.30	2.10	2.23	2.30	2.36	2.37
Lithuania	1.68	1.75	1.77	1.73	1.85	1.88	1.84	1.87	1.91	1.94
Group	1.05	1.08	1.10	1.13	1.14	1.15	1.16	1.16	1.20	1.23

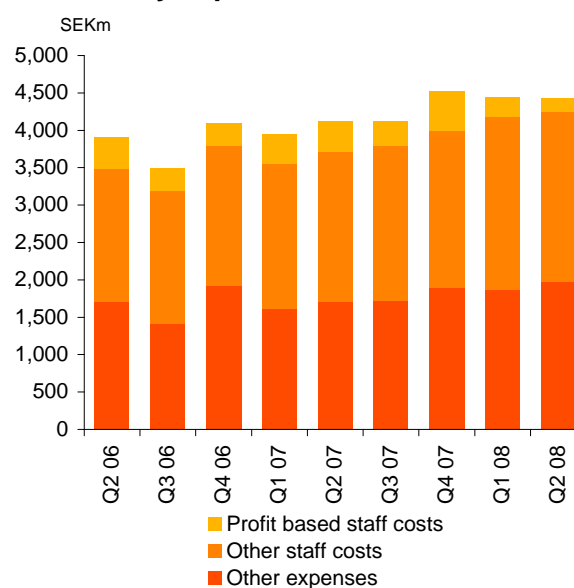
Income statement and key figures, expenses

Q2, 2008

Cost development



Quarterly expenses

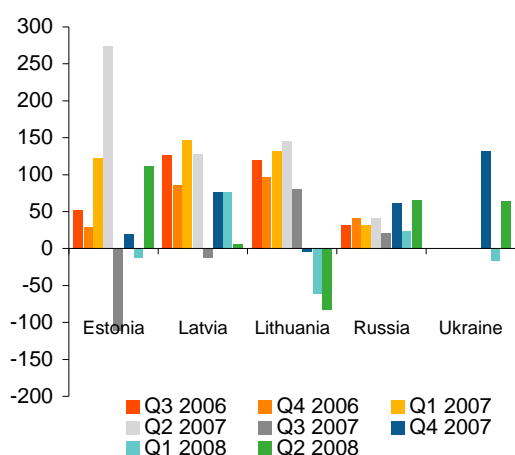


Expense analysis, Group SEKm	Q2 2008	Ch. % Q/Q	Ch. % Y/Y	Q1 2008	Q4 2007	Q3 2007	Q2 2007	Q1 2007	Q4 2006	Q3 2006	Q2 2006
Staff costs											
Salaries and remunerations	2,171	-2	14	2,224	1,977	1,988	1,898	1,852	1,749	1,709	1,694
Profit based staff costs*	185	-31	-55	268	522	337	409	390	302	301	412
<i>of which:</i>											
<i>Swedish Banking</i>	41	-47	-49	78	101	98	81	62	-11	60	58
<i>Baltic Banking Operations</i>	-108			83	160	163	131	115	130	100	82
<i>International Banking</i>	30			12	34	9	10	5	7	5	6
<i>Swedbank Markets</i>	196		22	55	159	44	161	178	169	109	235
<i>of which First Securities</i>	112		37	32	111	23	82	125	112	66	187
<i>Asset Management & Insurance</i>	5	-44	-67	9	46	12	15	6	6	12	12
<i>Shared Services and Group Staffs</i>	21	-32	91	31	22	11	11	24	1	15	19
Costs for personnel changes	5	-29	-76	7	23	11	21	6	33	3	19
Other staff costs	92	15	-5	80	111	76	97	74	96	60	78
Staff costs, total	2,453	-5	1	2,579	2,633	2,412	2,425	2,322	2,180	2,073	2,203
Other expenses											
Expenses for premises	337	-3	22	346	352	308	277	286	302	261	247
IT expenses	396	7	6	371	440	361	372	364	381	312	329
Consulting and outside services	293	11	24	264	239	246	237	213	262	162	198
Telecommunications and postage	69	-22	-23	89	101	85	90	80	98	77	85
Marketing	134	26	2	106	151	85	132	99	170	75	118
Security transports, alarm systems	143	42	45	101	97	114	99	61	57	70	77
Other	368	-2	11	377	321	329	332	351	454	305	489
Depreciation/amortization and impairment of tangible and intangible assets	237	14	48	207	192	192	160	161	193	155	156
Total other expenses	1,977	6	16	1,861	1,893	1,720	1,699	1,615	1,917	1,417	1,699
Total expenses	4,430	0	7	4,440	4,526	4,132	4,124	3,937	4,097	3,490	3,902
<i>of which Baltic Banking</i>	843	-9	-4	923	1,085	888	874	794	836	668	682
<i>of which International Banking</i>	349	13		309	272	279	113	107	126	84	225
* of which "Kopparmyntet" program	56	-28	10	78	55	55	51	50	-54	57	56

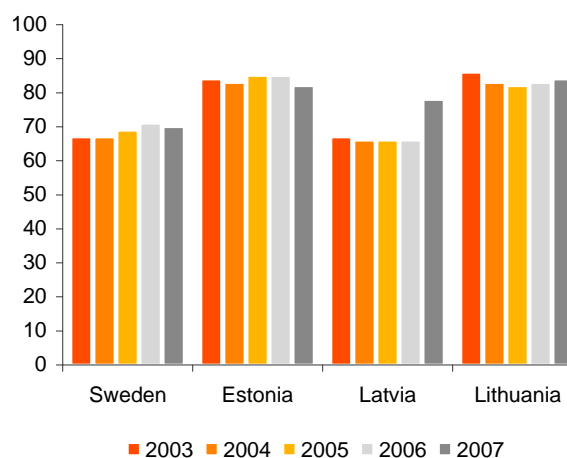
Employees and customers

Q2, 2008

Change in number of employees, Q-on-Q



Customer satisfaction index, private



Number of employees	Jun 2008	Ch. % 3 m	Ch. % 12 m	Mar 2008	Dec 2007	Sep 2007	Jun 2007	Mar 2007	Dec 2006	Sep 2006	Jun 2006
Swedish Banking	6,054	-1	-3	6,133	6,236	6,190	6,226	6,272	6,239	6,227	6,158
Swedbank Markets	789	2	11	772	752	718	712	691	668	667	644
Asset management and Insurance	346	1	6	341	332	327	327	275	281	269	262
Shared Services and Group Staff	1,677	1	0	1,658	1,673	1,656	1,670	1,668	1,670	1,664	1,650
Estonia	3,346	3		3,234	3,246	3,227	3,338	3,064	2,941	2,912	2,860
Latvia	2,659		6	2,653	2,577	2,501	2,514	2,387	2,241	2,156	2,030
Lithuania	3,237	-2	-2	3,319	3,380	3,384	3,304	3,159	3,027	2,930	2,810
Baltic Banking	9,242		1	9,206	9,203	9,112	9,156	8,610	8,209	7,998	7,700
International Banking:											
Russia	474	16	55	409	386	325	305	264	233	192	161
Ukraine	3,481	2		3,417	3,433	3,301					
Other*	152	9	33	140	133	121	114	101	99	94	89
International Banking	4,107	4		3,966	3,952	3,747	419	365	332	286	250
Total number of employees	22,215	1	20	22,076	22,148	21,750	18,510	17,881	17,399	17,111	16,664

Customer satisfaction index**	2007	2006	2005	2004	2003
Sweden					
Share of satisfied private customers	70	71	69	67	67
Share of satisfied corporate customers	71	68	67	67	67
Estonia					
Index private customers	8.2	8.5	8.5	8.3	8.4
Index corporate customers	8.4	8.1	8.1	8.2	8.2
Latvia ***					
Index private customers	7.8	6.6	6.6	6.6	6.7
Index corporate customers	9.0	6.5	6.3	6.3	6.0
Lithuania					
Index private customers	84	83	82	83	86
Index corporate customers	89	89	82	80	85

* Mainly Denmark, Finland, Norway and Luxembourg.

** Sweden and Lithuania have a customer satisfaction scale of 1 to 100.
Estonia and Latvia have a scale of 1 to 10.

*** As per 2007 the methodology has changed to a new index

Business area report

Q2, 2008

Business area accounting policies

The business area report is based on Swedbank's accounting principles, organization and internal accounts.

Comparative figures have been restated according to organizational changes.

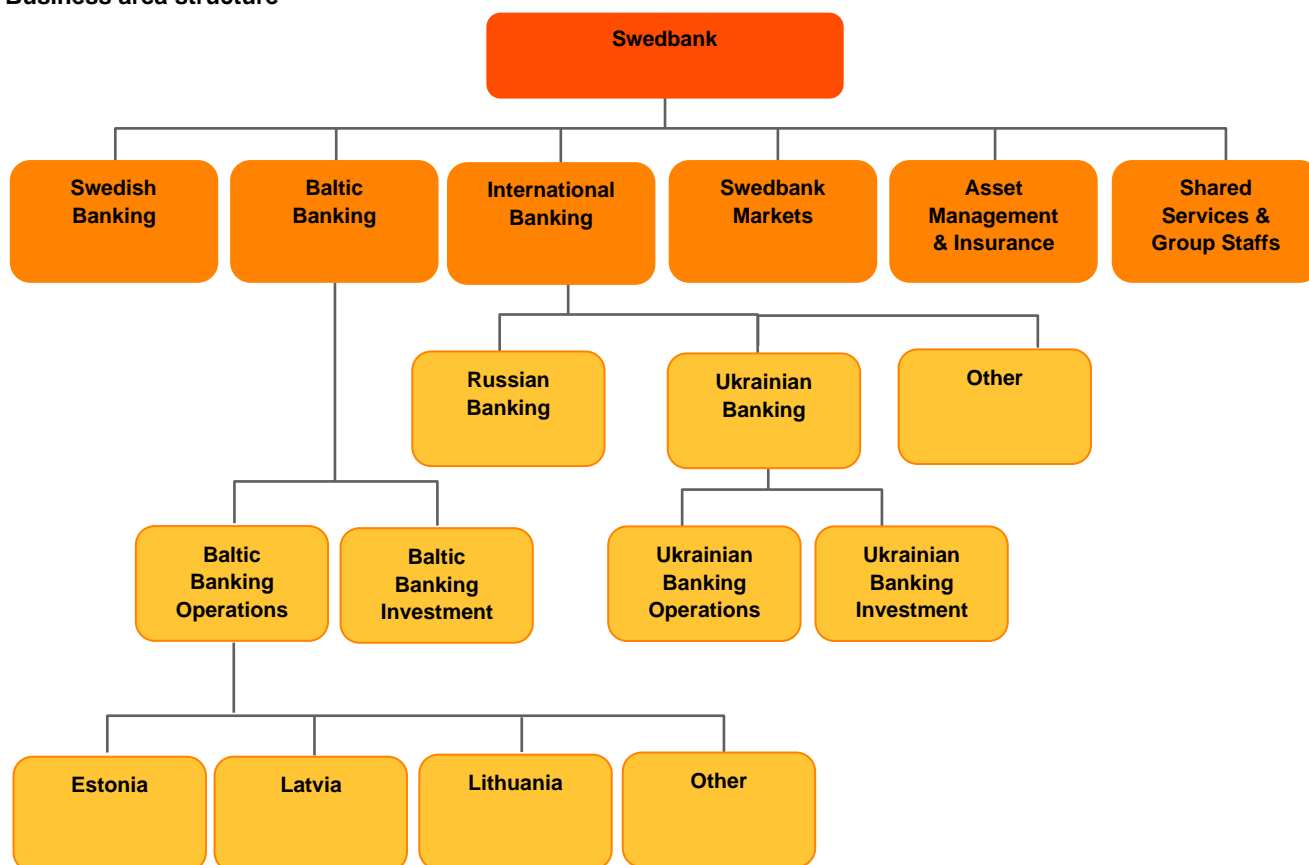
The effects of the investments in the subsidiaries Hansabank and OJSC Swedbank at Group level in the form of goodwill, amortization of identified surplus values in connection with the acquisition and financing costs for the acquisitions are reported separately as Baltic Banking Investment and Ukrainian Banking Investment. This facilitates a clearer analysis of how business operations are developing.

Market-based compensation is applied between business areas, while all expenses for IT, other shared service and Group staff are transferred at full cost-based internal prices to the business areas. Executive management expenses are not distributed. Cross border transfer prices are in line with the OECD guidelines.

The Group's equity allocated to shareholders is distributed to each business area based on capital adequacy rules and estimated capital requirements.

Return on equity for the business areas is based on operating profit less estimated tax and minority interests in relation to average allocated equity.

Business area structure



Swedish Banking

Q2, 2008

Swedish Banking	Q2	Ch. %	Ch. %	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
SEKm	2008	Q/Q	Y/Y	2008	2007	2007	2007	2007	2006	2006	2006
Net interest income	2,971	0	2	2,982	2,927	2,926	2,905	2,943	2,943	2,933	2,843
<i>of which Swedbank Mortgage</i>	957	10	-8	872	991	1,051	1,035	1,056	1,073	1,066	991
Net commission income	1,057	3	-5	1,025	1,183	1,130	1,115	1,076	1,101	993	1,028
Net gains and losses on financial items at fair value	179			16	116	1	86	132	140	12	211
Share of the profit or loss of associates	97	8	41	90	52	118	69	92	24	41	42
Other income	149	-74	-33	584	277	173	224	133	185	188	145
Total income	4,453	-5	1	4,697	4,555	4,348	4,399	4,376	4,393	4,167	4,269
Staff costs	976	-4	-3	1,021	995	995	1,003	961	1,009	935	977
Profit based staff costs*	41	-47	-49	78	101	98	81	62	-11	60	58
IT expenses	230	10	-2	209	242	197	235	218	218	194	206
Other expenses	964	5	-3	919	927	893	990	918	1,058	843	912
Depreciation/amortization	28		33	28	14	25	21	24	53	23	27
Total expenses	2,239	-1	-4	2,255	2,279	2,208	2,330	2,183	2,327	2,055	2,180
Profit before loan losses	2,214	-9	7	2,442	2,276	2,140	2,069	2,193	2,066	2,112	2,089
Loan losses, net	85	-11		95	122	3	13	-67	-158	-144	-191
Operating profit	2,129	-9	4	2,347	2,154	2,137	2,056	2,260	2,224	2,256	2,280
Tax expense	525	-20	-9	656	606	598	576	633	609	632	639
Profit for the period	1,604	-5	8	1,691	1,548	1,539	1,480	1,627	1,615	1,624	1,641
Profit for the period attributable to:											
Shareholders of Swedbank AB	1,601	-5	8	1,688	1,545	1,536	1,477	1,624	1,621	1,623	1,639
Minority interest	3			3	3	3	3	3	-6	1	2
Allocated equity	28,924	0	10	28,918	28,110	26,792	26,257	25,473	29,770	29,304	27,400
Return on allocated equity, %	22.1			23.3	22.0	22.9	22.5	25.5	21.8	22.2	23.9
Income items											
Income from external customers	4,081	-5	5	4,286	4,101	3,894	3,902	3,905	3,858	3,791	3,788
Income from transactions with other business areas	372	-9	-25	411	454	454	497	471	535	376	481
Business volumes, SEK billion											
Lending	909	2	13	888	867	832	806	781	762	746	725
Deposits	327	3	15	316	317	300	285	275	267	260	245
Mutual funds & insurance	218	-2	-19	222	251	263	270	264	255	244	234
Other investment volume	26	-4	18	27	25	23	22	22	19	17	18
Investments in associates	2			2	2	2	2	2	2	2	2
Risk-weighted assets, older rules	656	2	14	643	623	601	575	556	536	523	497
Goodwill	1			1	1	1	1	1	1	1	1
Total assets	1,057	2	18	1,040	972	910	895	925	840	823	797
Total liabilities	1,028	2	18	1,010	943	883	869	900	809	794	770
Full time employees	6,054	-1	-3	6,133	6,236	6,190	6,226	6,272	6,239	6,227	6,158
C/I ratio	0.50			0.48	0.50	0.51	0.53	0.50	0.53	0.49	0.51
Loan loss ratio, %	0.04			0.04	0.06	0.00	0.01	-0.04	-0.08	-0.08	-0.11
Provision ratio for individually identified impaired loans, %	47			56	53	43	51	56	53	50	55
<i>* of which "Kopparmyntet" program</i>	38			40	39	39	-39	39	38	39	117

Baltic Banking, Operations and Investment Q2, 2008

Baltic Banking Operations SEKm	Q2	Ch. %	Ch. %	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
	2008	Q/Q	Y/Y	2008	2007	2007	2007	2007	2006	2006	2006
Net interest income	1,531	-3	11	1,575	1,588	1,487	1,377	1,215	1,126	990	884
Net commission income	478	4		458	477	475	478	424	417	375	375
Net gains and losses on financial items at fair value	205		-13	78	163	213	235	205	216	174	101
Share of the profit or loss of associates				2	3	2	1	1	2	2	2
Other income	200	55	87	129	141	111	107	70	79	70	84
Total income	2,414	8	10	2,242	2,372	2,288	2,198	1,915	1,840	1,611	1,446
Staff costs	451	3	24	439	427	348	364	336	320	266	274
Profit based staff costs	-108			83	160	163	131	115	130	100	82
IT expenses	84	22	9	69	81	70	77	64	64	53	58
Other expenses	315	22	35	258	343	236	233	211	254	182	203
Depreciation/amortization	53	6	15	50	51	47	46	43	43	43	39
Total expenses	795	-12	-7	899	1,062	864	851	769	811	644	656
Profit before loan losses	1,619	21	20	1,343	1,310	1,424	1,347	1,146	1,029	967	790
Loan losses, net	245	42		173	116	153	74	107	74	68	80
Operating profit	1,374	17	8	1,170	1,194	1,271	1,273	1,039	955	899	710
Tax expense	103	-4	-15	107	124	121	121	89	77	73	65
Profit for the period	1,271	20	10	1,063	1,070	1,150	1,152	950	878	826	645
Profit for the period attributable to:											
Shareholders of Swedbank AB	1,271	20	10	1,063	1,070	1,150	1,152	950	878	826	645
Allocated equity	14,603		7	14,633	15,045	14,665	13,612	12,142	10,931	9,789	8,876
Return on allocated equity, %	34.8			29.1	28.4	31.4	33.9	31.3	32.1	33.8	29.1
Income items											
Income from external customers	2,414	8	10	2,242	2,372	2,288	2,198	1,915	1,840	1,611	1,446
Business volumes, SEK billion											
Lending *	190	3	21	182	177	164	153	143	127	115	102
Deposits *	105	1	11	102	102	92	92	89	84	77	74
Mutual funds & insurance *	18	7	4	17	19	18	17	15	13	11	9
Risk-weighted assets, older rules	180	4	17	173	175	159	154	138	125	115	105
Bonds and interest bearing securities	9	13	50	8	8	7	6	5	3	3	3
Total assets	241	4	19	231	233	210	202	183	168	149	135
Total liabilities	226	5	20	216	218	197	188	171	158	138	124
Full time employees	9,242		1	9,206	9,203	9,112	9,156	8,610	8,209	7,998	7,700
C/I ratio	0.33			0.40	0.45	0.38	0.39	0.40	0.44	0.40	0.45
Loan loss ratio, %	0.54			0.39	0.28	0.40	0.21	0.34	0.26	0.27	0.34
Provision ratio for individually identified impaired loans, %	26			26	28	33	34	39	37	39	36
* Changes reported excl. foreign exchange affects											
Baltic Banking Investment SEKm	Q2	Ch. %	Ch. %	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
	2008	Q/Q	Y/Y	2008	2007	2007	2007	2007	2006	2006	2006
Net interest income ¹	-115	-1	-21	-114	-115	-105	-95	-104	-103	-104	-113
Total income	-115	-1	-21	-114	-115	-105	-95	-104	-103	-104	-113
Other expenses										0	0
Depreciation/amortization ²	48			24	23	24	23	25	25	24	26
Total expenses	48			24	23	24	23	25	25	24	26
Profit before loan losses	-163	18	38	-138	-138	-129	-118	-129	-128	-128	-139
Operating profit	-163	18	38	-138	-138	-129	-118	-129	-128	-128	-139
Tax expense	-18	13	80	-16	-18	-13	-10	-10	-9	-9	-9
Profit for the period	-145	19	34	-122	-120	-116	-108	-119	-119	-119	-130
Profit for the period attributable to:											
Shareholders of Swedbank AB	-145	19	34	-122	-120	-116	-108	-119	-119	-119	-130
Allocated equity	7,270			7,274	7,267	7,271	7,273	7,281	7,290	7,302	7,287
Return on allocated equity, %	neg.			neg.	neg.	neg.	neg.	neg.	neg.	neg.	neg.
Business volumes, SEK billion											
Lending	1			1	1	1	1	1	1	1	1
Risk-weighted assets, older rules	1			1	1	1	1	1	1	1	1
Goodwill	12			12	12	11	11	11	11	11	11
Total assets	13		8	13	13	13	12	13	12	12	12
Total liabilities	6		20	6	6	5	5	6	5	5	7
¹ of which amortized revalued lending	49	-16	-22	58	57	57	63	72	72	73	81
² of which amortized intangible assets, customer base	19	-10	-5	21	20	20	20	22	21	22	22
Amortization plan BB Investment	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018-
Revalued lending	195	161	138	116	100	87	73	55	36	17	3
Intangible assets, customer base	78	73	67	61	55	49	42	35	29	22	22
Exchange rate SEK/EEK	0.601										

Baltic Banking, Estonia and Latvia Q2, 2008

Baltic Banking Estonia SEKm	Q2 2008	Ch. % Q/Q	Ch. % Y/Y	Q1 2008	Q4 2007	Q3 2007	Q2 2007	Q1 2007	Q4 2006	Q3 2006	Q2 2006
Net interest income	595	-4	6	623	615	602	559	519	497	420	389
Net commission income	210	-4	-11	218	225	237	235	223	220	190	196
Net gains and losses on financial items at fair value	38		-58	-15	19	80	91	82	90	91	23
Share of the profit or loss of associates	0			2	3	2	1	1	2	2	2
Other income	146			70	68	53	39	30	51	22	28
Total income	989	10	7	898	930	974	925	855	860	725	638
Staff costs	132	-4	8	137	136	112	122	110	103	86	94
Profit based staff costs	20	-9	-20	22	26	31	25	30	31	23	22
IT expenses	74	9	-1	68	79	60	75	59	66	50	60
Other expenses	138	39	21	99	148	125	114	106	124	94	82
Depreciation/amortization	7	-13	0	8	7	8	7	7	7	6	6
Total expenses	371	11	8	334	396	336	343	312	331	259	264
Profit before loan losses	618	10	6	564	534	638	582	543	529	466	374
Loan losses, net	101	51		67	67	72	19	29	28	15	27
Operating profit	517	4	-8	497	467	566	563	514	501	451	347
Tax expense	0			0	0	0	0	0	0	0	0
Profit for the period	517	4	-8	497	467	566	563	514	501	451	347
Profit for the period attributable to:											
Shareholders of Swedbank AB	517	4	-8	497	467	566	563	514	501	451	347
Allocated equity	5,834		6	5,838	6,067	5,887	5,498	5,160	4,665	4,275	3,837
Return on allocated equity, %	35.4			34.1	30.8	38.5	41.0	39.8	43.0	42.2	36.2
Income items											
Income from external customers	989	10	7	898	930	974	925	855	860	725	638
Business volumes, SEK billion											
Lending *	76	3	19	73	71	66	63	60	54	50	45
Deposits *	48	2	14	46	45	40	41	39	37	35	33
Mutual funds & insurance *	11	4	-11	11	13	13	12	11	9	8	7
Full time employees	2,757	2	-3	2,699	2,717	2,721	2,832	2,592	2,499	2,484	2,448
C/I ratio	0.38			0.37	0.43	0.34	0.37	0.36	0.38	0.36	0.41
Loan loss ratio, %	0.55			0.38	0.41	0.46	0.13	0.22	0.22	0.13	0.26
* Changes reported excl. foreign exchange affects											
Baltic Banking Latvia SEKm	Q2 2008	Ch. % Q/Q	Ch. % Y/Y	Q1 2008	Q4 2007	Q3 2007	Q2 2007	Q1 2007	Q4 2006	Q3 2006	Q2 2006
Net interest income	471	-3	-3	484	557	508	485	380	366	323	274
Net commission income	139	8	13	129	137	125	123	104	99	94	87
Net gains and losses on financial items at fair value	84	11	4	76	71	69	81	67	63	56	54
Other income	16	-6	33	17	12	16	12	9	12	11	13
Total income	710	1	1	706	777	718	701	560	540	484	428
Staff costs	107	4	24	103	105	88	86	83	74	65	63
Profit based staff costs	23	-18	-15	28	33	35	27	21	28	19	20
IT expenses	60	5	28	57	56	49	47	43	37	35	35
Other expenses	114	63	36	70	127	88	84	72	89	63	73
Depreciation/amortization	10	11	25	9	9	8	8	8	8	7	7
Total expenses	314	18	25	267	330	268	252	227	236	189	198
Profit before loan losses	396	-10	-12	439	447	450	449	333	304	295	230
Loan losses, net	105	40		75	60	46	38	63	33	22	33
Operating profit	291	-20	-29	364	387	404	411	270	271	273	197
Tax expense	47	-8	-20	51	58	65	59	38	33	39	23
Profit for the period	244	-22	-31	313	329	339	352	232	238	234	174
Profit for the period attributable to:											
Shareholders of Swedbank AB	244	-22	-31	313	329	339	352	232	238	234	174
Allocated equity	4,297	-1	14	4,329	4,287	4,109	3,783	3,325	2,891	2,545	2,203
Return on allocated equity, %	22.7			28.9	30.7	33.0	37.2	27.9	32.9	36.8	31.6
Income items											
Income from external customers	710	1	1	706	777	718	701	560	540	484	428
Business volumes, SEK billion											
Lending *	60	3	17	57	56	52	50	46	40	35	30
Deposits *	23	2	6	23	23	21	22	21	20	18	17
Mutual funds & insurance *	3	23	74	2	2	2	1	1	1	1	1
Full time employees	2,515		5	2,506	2,441	2,373	2,392	2,264	2,121	2,034	1,911
C/I ratio	0.44			0.38	0.42	0.37	0.36	0.41	0.44	0.39	0.46
Loan loss ratio, %	0.73			0.53	0.46	0.37	0.33	0.63	0.38	0.29	0.50
* Changes reported excl. foreign exchange affects											

Baltic Banking, Lithuania and Other Q2, 2008

Baltic Banking Lithuania SEKm	Q2 2008	Ch. % Q/Q	Ch. % Y/Y	Q1 2008	Q4 2007	Q3 2007	Q2 2007	Q1 2007	Q4 2006	Q3 2006	Q2 2006
Net interest income	472		30	472	458	404	362	324	293	268	233
Net commission income	130	14	6	114	118	115	123	99	103	93	96
Net gains and losses on financial items at fair value	44		-31	17	73	63	64	56	52	40	21
Other income	37	-14	-34	43	61	43	56	31	33	26	45
Total income	683	6	13	646	710	625	605	510	481	427	395
Staff costs	150	9	40	137	123	102	107	100	99	78	84
Profit based staff costs	20	-31	-29	29	44	28	28	26	34	27	24
IT expenses	65	10	23	59	62	53	53	46	45	43	37
Other expenses	82	17	19	70	105	76	69	60	70	52	47
Depreciation/amortization	7	17		6	6	6	7	6	7	6	6
Total expenses	324	8	23	301	340	265	264	238	255	206	198
Profit before loan losses	359	4	5	345	370	360	341	272	226	221	197
Loan losses, net	39	26		31	-9	34	17	16	17	31	21
Operating profit	320	2	-1	314	379	326	324	256	209	190	176
Tax expense	56	2	-13	55	65	56	64	50	44	34	41
Profit for the period	264	2	2	259	314	270	260	206	165	156	135
Profit for the period attributable to:											
Shareholders of Swedbank AB	264	2	2	259	314	270	260	206	165	156	135
Allocated equity	4,472		45	4,466	3,395	3,517	3,081	2,687	2,427	2,237	2,055
Return on allocated equity, %	23.6			23.2	37.0	30.7	33.8	30.7	27.2	27.9	26.3
Income items											
Income from external customers	683	6	13	646	710	625	605	510	481	427	395
Business volumes, SEK billion											
Lending *	54	4	29	52	50	46	41	37	33	30	27
Deposits *	34		12	33	34	31	29	29	27	24	23
Mutual funds & insurance *	4	7	31	4	4	4	3	3	2	2	2
Full time employees	3,082	-3	-2	3,162	3,214	3,229	3,146	3,012	2,890	2,798	2,684
C/I ratio	0.47			0.47	0.48	0.42	0.44	0.47	0.53	0.48	0.50
Loan loss ratio, %	0.30			0.25	-0.08	0.33	0.18	0.19	0.22	0.45	0.33
* Changes reported excl. foreign exchange affects											

Baltic Banking Other SEKm	Q2 2008	Ch. % Q/Q	Ch. % Y/Y	Q1 2008	Q4 2007	Q3 2007	Q2 2007	Q1 2007	Q4 2006	Q3 2006	Q2 2006
Net interest income	-7	-75	76	-4	-42	-27	-29	-8	-30	-21	-12
Net commission income	-1	-67	67	-3	-3	-2	-3	-2	-5	-2	-4
Net gains and losses on financial items at fair value	39			0		1	-1	0	11	-13	3
Other income	1			-1		-1	0	0	-17	11	-2
Total income	32			-8	-45	-29	-33	-10	-41	-25	-15
Staff costs	62		27	62	63	46	49	43	44	37	33
Profit based staff costs	-171			4	57	69	51	38	37	31	16
IT expenses	-115		17	-115	-116	-92	-98	-84	-84	-75	-74
Other expenses	-19		-44	19	-37	-53	-34	-27	-29	-27	1
Depreciation/amortization	29	7	21	27	29	25	24	22	21	24	20
Total expenses	-214			-3	-4	-5	-8	-8	-11	-10	-4
Profit before loan losses	246			-5	-41	-24	-25	-2	-30	-15	-11
Loan losses, net	0				-2	1	0	-1	-4	0	-1
Operating profit	246			-5	-39	-25	-25	-1	-26	-15	-10
Tax expense	0			1	1		-2	1	0	0	1
Profit for the period	246			-6	-40	-25	-23	-2	-26	-15	-11
Profit for the period attributable to:											
Shareholders of Swedbank AB	246			-6	-40	-25	-23	-2	-26	-15	-11
Allocated equity*					1,296	1,152	1,250	970	948	732	781
Return on allocated equity, %					neg.	neg.	neg.	neg.	neg.	neg.	neg.
Income items											
Income from external customers	32			-8	-45	-29	-33	-10	-41	-25	-15
Full time employees **	888	6	13	839	831	789	786	742	699	682	657
C/I ratio	-6.69			0.38	0.09	0.17	0.24	0.80	0.27	0.40	0.27

* Allocated equity Baltic Banking Other is from 2008 included in the countries Estonia, Latvia and Lithuania.

** The Baltic Banking Other includes staff from Estonia, Latvia and Lithuania

International Banking, Total and Russian Banking Q2, 2008

International Banking	Q2	Ch. %	Ch. %	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
SEKm	2008	Q/Q	Y/Y	2008	2007	2007	2007	2007	2006	2006	2006
Net interest income	441	20		369	347	335	162	142	134	121	104
Net commission income	55	2	38	54	55	58	40	43	37	28	26
Net gains and losses on financial items at fair value	105			22	29	39	6	7	11	16	4
Other income	27			4	8	7	1	0	3	-8	6
Total income	628	40		449	439	439	209	192	185	157	140
Staff costs	147	1		145	121	125	54	47	42	37	38
Profit based staff costs	30			12	34	9	10	5	7	5	6
IT expenses	9	-55	-10	20	21	13	10	10	12	5	9
Other expenses	134	29		104	66	103	36	42	63	35	170
Depreciation/amortization	29	4		28	30	29	3	3	2	2	2
Total expenses	349	13		309	272	279	113	107	126	84	225
Profit before loan losses	279	99		140	167	160	96	85	59	73	-85
Loan losses, net	93			26	69	75	13	13	10	13	-1
Operating profit	186	63		114	98	85	83	72	49	60	-84
Tax expense	39	39	50	28	7	21	26	16	-1	12	8
Profit for the period	147	71		86	91	64	57	56	50	48	-92
Profit for the period attributable to:											
Shareholders of Swedbank	147	71		86	91	64	57	56	52	47	-93
Minority interest									-2	1	1
Allocated equity	7,523	10		6,837	6,206	5,876	1,756	1,698	1,147	1,223	1,123
Return on allocated equity, %	7.8		-40	5.0	5.9	4.4	13.0	13.2	18.1	15.4	neg.
Income items											
Income from external customers	625	40		448	436	437	209	191	184	161	137
Income from transactions with other business areas	3			1	3	2	0	1	1	-4	3
Business volumes, SEK billion											
Lending	49	23		40	34	28	19	16	13	11	10
Deposits	10	0	67	10	13	11	6	5	4	4	4
Mutual funds & insurance	1	-50	-67	2	2	2	3	3	2	2	2
Risk-weighted assets, older rules	51	21		42	38	31	22	20	15	14	13
Goodwill	4			4	4	4					
Total assets	61	20		51	47	40	24	23	18	16	16
Total liabilities	55	25		44	41	34	23	21	17	15	15
Full time employees	4,107	4		3,966	3,952	3,747	419	365	332	286	250
C/I ratio	0.56			0.69	0.62	0.64	0.54	0.56	0.68	0.54	1.61
Loan loss ratio, %	0.93			0.31	0.99	1.11	0.33	0.40	0.36	0.52	-0.04
Provision ratio for individually identified impaired loans, %	49			47	54	0	7	7	7	7	7
Russian Banking											
SEKm	Q2	Ch. %	Ch. %	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
2008	2008	Q/Q	Y/Y	2008	2007	2007	2007	2007	2006	2006	2006
Net interest income	124	9	4	114	112	109	119	109	95	98	78
Net commission income	5	-29	-29	7	5	7	7	8	9	5	3
Net gains and losses on financial items at fair value	6		20	3	3	-1	5	4	9	4	3
Other income	22			1	4	4	1	-1	2	-4	3
Total income	157	26	19	125	124	119	132	120	115	103	87
Staff costs	35	3	46	34	25	23	24	19	14	13	14
Profit based staff costs	8	33	-20	6	8	9	10	5	7	6	5
IT expenses	2	-50	-50	4	4	3	4	3	4	0	2
Other expenses	34	-6	-6	36	-12	41	36	23	29	35	138
Depreciation/amortization	2			1	1	1	1	1	1	0	1
Total expenses	81		8	81	26	77	75	51	55	54	160
Profit before loan losses	76	73	33	44	98	42	57	69	60	49	-73
Loan losses, net	14	-26	8	19	29	-6	13	13	11	12	-1
Operating profit	62		41	25	69	48	44	56	49	37	-72
Tax expense	19		19	6	5	8	16	11	5	5	11
Profit for the period	43		54	19	64	40	28	45	44	32	-83
Profit for the period attributable to:											
Shareholders of Swedbank AB	43		54	19	64	40	28	45	46	31	-84
Minority interest									-2	1	1
Allocated equity	1,093	7	25	1,017	986	964	877	769	603	567	535
Return on allocated equity, %	15.7			7.5	26.0	16.6	12.8	23.4	30.5	21.9	neg.
Income items											
Income from external customers	157	26	19	125	124	119	132	120	115	103	87
Business volumes, SEK billion											
Lending *	10	-1	27	10	10	8	8	7	6	6	5
Deposits *	1	-43	-43	1	1	1	1	1	1	1	1
Risk-weighted assets, older rules	9	-10	0	10	10	9	9	8	7	6	6
Total assets	12	0		12	12	9	10	9	8	7	7
Total liabilities	11	0		11	11	8	9	8	7	7	6
Full time employees	474	16	55	409	386	325	305	264	233	192	161
C/I ratio	0.52			0.65	0.21	0.65	0.57	0.43	0.48	0.52	1.84
Loan loss ratio, %	0.55			0.76	1.49	-0.30	0.71	0.81	0.72	0.09	-0.08

* Changes reported excl. foreign exchange affects

International Banking, Ukrainian Banking Operations and Investment Q2, 2008

Q3-2006 to Q2-2007 is not consolidated in Group P&L

Ukrainian Banking Operations SEKm	Q2	Ch. %	Ch. %	Q1	Q4	Q3	Q2	Q1	Q4	Q3
	2008	Q/Q	Y/Y	2008	2007	2007	2007	2007	2006	2006
Net interest income	278	15	81	241	232	213	154	118	102	85
Net commission income	24	20	60	20	29	22	15	16	17	20
Net gains and losses on financial items at fair value	35		67	17	24	37	21	19	21	14
Other income	2			2	1	1	1	7	3	23
Total income	339	21	77	280	286	273	191	160	143	142
Staff costs	74	4	35	71	56	68	55	50	49	34
Profit based staff costs	23			5	25	0	5	0	3	3
IT expenses	2			2	2	3	2	2	2	2
Other expenses	74	54	76	48	54	37	42	35	34	23
Depreciation/amortization	12	9	9	11	12	11	11	10	9	7
Total expenses	185	35	61	137	149	119	115	97	97	69
Profit before loan losses	154	8		143	137	154	76	63	46	73
Loan losses, net	79		5	7	42	80	75	35	5	31
Operating profit	75	-45		136	95	74	1	28	41	42
Tax expense	23	-32		34	23	20	-	-	-	-
Profit for the period	52	-49		102	72	54	-	-	-	-
Profit for the period attributable to:										
Shareholders of Swedbank	52			102	72	54	-	-	-	-
Allocated equity	2,272			1,658	1,269	1,251	-	-	-	-
Return on allocated equity, %	9.2			24.6	22.7	17.3	-	-	-	-
Income items										
Income from external customers	339			280	286	273	-	-	-	-
Business volumes, SEK billion										
Lending *	15	18	98	11	11	9	8	7	6	5
Deposits *	5	-1	10	5	6	5	5	5	5	4
Risk-weighted assets, older rules	14			11	11	9	-	-	-	-
Total assets	16			15	14	11	-	-	-	-
Total liabilities	15			13	11	9	-	-	-	-
Full time employees	3,481			3,417	3,433	3,301	-	-	-	-
C/I ratio	0.55			0.49	0.52	0.44	-	-	-	-
Loan loss ratio, %	2.77			0.25	1.89	4.10	-	-	-	-
Provision ratio for individually identified impaired loans, %	69			56	70					

* Changes reported excl. foreign exchange affects

Ukrainian Banking Investment SEKm	Q2	Ch. %	Ch. %	Q1	Q4	Q3	Q2	Q1	Q4	Q3
	2008	Q/Q	Y/Y	2008	2007	2007	2007	2007	2006	2006
Net interest income	-40			-40	-40	-33	-	-	-	-
Net gains and losses on financial items at fair value	61									
Total income	21			-40	-40	-33	-	-	-	-
Depreciation/amortization ¹	12	-8		13	14	15	-	-	-	-
Total expenses	12	-8		13	14	15	-	-	-	-
Operating profit	9			-53	-54	-48	-	-	-	-
Tax expense	-15	7		-14	-17	-11	-	-	-	-
Profit for the period	24			-39	-37	-37	-	-	-	-
Profit for the period attributable to:										
Shareholders of Swedbank AB	24			-39	-37	-37	-	-	-	-
Minority interest										
Allocated equity	2,879			2,879	2,884	2,892	-	-	-	-
Return on allocated equity, %	3.3			neg.	neg.	neg.	-	-	-	-
Business volumes, SEK billion										
Goodwill	4			4	4	4	-	-	-	-
Total assets	4			4	4	4	-	-	-	-
Total liabilities	1			1	3	3	-	-	-	-
¹ of which amortized intangible assets, customer base	12			13	14	15				
Amortization plan UB Investment										
Intangible assets, customer base	50	44	36	29	21	12	5			
Exchange rate SEK/UAH	1.244									

International Banking, Other

Q2, 2008

International Banking Other	Q2	Ch. %	Ch. %	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
SEKm	2008	Q/Q	Y/Y	2008	2007	2007	2007	2007	2006	2006	2006
Net interest income	79	46	84	54	43	46	43	33	39	23	26
Net commission income	26	-4	-21	27	21	29	33	35	28	23	23
Net gains and losses on financial items at fair value	3	50		2	2	3	1	3	2	12	1
Other income	3			1	3	2	0	1	1	-4	3
Total income	111	32	44	84	69	80	77	72	70	54	53
Staff costs	38	-5	27	40	40	34	30	28	28	24	24
Profit based staff costs	-1			1	1	0	0	0	0	-1	1
IT expenses	5	-64	-17	14	15	7	6	7	8	5	7
Other expenses	26	30		20	24	25	0	19	34	0	32
Depreciation/amortization	3		50	3	3	2	2	2	1	2	1
Total expenses	71	-9	87	78	83	68	38	56	71	30	65
Profit before loan losses	40		3	6	-14	12	39	16	-1	24	-12
Loan losses, net					-2	1			-1	1	0
Operating profit	40		3	6	-12	11	39	16	0	23	-12
Tax expense	12		20	2	-4	4	10	5	-6	7	-3
Profit for the period	28		-3	4	-8	7	29	11	6	16	-9
Profit for the period attributable to:											
Shareholders of Swedbank AB	28		-3	4	-8	7	29	11	6	16	-9
Allocated equity	1,279		46	1,283	1,067	769	879	929	544	656	588
Return on allocated equity, %	8.8			1.2	neg.	3.6	13.2	4.7	4.4	9.8	neg.
Income items											
Income from external customers	108	30	40	83	66	78	77	71	69	58	50
Income from transactions with other business areas	3			1	3	2		1	1	-4	3
Business volumes, SEK billion											
Lending	24	26		19	13	11	11	9	7	5	5
Deposits	4	-20	-20	5	6	5	5	4	3	3	3
Mutual funds & insurance	1	-50	-67	2	2	2	3	3	2	2	2
Risk-weighted assets, older rules	28	33		21	17	13	13	12	8	8	7
Total assets	29	45	107	20	17	16	14	14	10	9	9
Total liabilities	28	47	100	19	16	14	14	13	10	8	9
Full time employees	152	9	33	140	133	121	114	101	99	94	89
C/I ratio	0.64			0.93	1.20	0.85	0.49	0.78	1.01	0.56	1.23
Loan loss ratio, %				0.00	-0.07	0.04			-0.08	0.08	

Swedbank Markets

Total and First Securities

Q2, 2008

Swedbank Markets	Q2	Ch. %	Ch. %	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
SEKm	2008	Q/Q	Y/Y	2008	2007	2007	2007	2007	2006	2006	2006
Net interest income	476	65	61	289	504	145	295	399	254	263	358
Net commission income	352	55	-8	227	423	273	381	364	341	319	516
Net gains and losses on financial items at fair value	127	-48	-32	244	138	170	188	233	351	109	206
Share of the profit or loss of associates					-4	2	-1	5	0	0	0
Other income	11	10	38	10	16	8	8	10	11	9	9
Total income	966	25	11	770	1,077	598	871	1,011	957	700	1,089
Staff costs	194	-4	24	203	192	181	157	167	176	151	139
Profit based staff costs	196		22	55	159	44	161	178	169	109	235
IT expenses	56	-13	-8	64	61	56	61	61	63	58	53
Other expenses	135	3	14	131	144	131	118	108	125	102	116
Depreciation/amortization	4	33		3	4	4	2	3	2	3	3
Total expenses	585	28	17	456	560	416	499	517	535	423	546
Profit before loan losses	381	21	2	314	517	182	372	494	422	277	543
Loan losses, net	0			0	-8	5	3	0	-3	-4	0
Operating profit	381	21	3	314	525	177	369	494	425	281	543
Tax expense	108	23	4	88	136	49	104	138	100	78	152
Profit for the period	273	21	3	226	389	128	265	356	325	203	391
Profit for the period attributable to:											
Shareholders of Swedbank	235	9	0	216	340	121	236	313	271	181	326
Minority interest	38		31	10	49	7	29	43	54	22	65
Allocated equity	4,033	11	-6	3,641	4,235	4,205	4,301	3,935	3,493	3,507	3,773
Return on allocated equity, %	23.3			23.7	32.1	11.5	21.9	31.8	31.0	20.6	34.6
Income items											
Income from external customers	905	29	13	704	1,011	522	798	934	905	646	1,050
Income from transactions with other business areas	61	-8	-16	66	66	76	73	77	52	54	39
Business volumes, SEK billion											
Lending	20	0	-5	20	24	18	21	20	16	18	14
Deposits	24	0	-14	24	18	27	28	30	22	25	23
Mutual funds & insurance	1	0	-50	1	1	2	2	1	1	1	1
Other investment volume	33	0	22	33	30	29	27	25	23	21	20
Investments in associates	0			0	0	0	0	0	0	0	0
Risk-weighted assets, older rules	44	-8	-8	48	50	51	48	54	45	45	44
Bonds and interest bearing securities	94	-15	47	111	75	67	64	84	65	66	54
Total assets	519	-4	37	543	446	448	378	400	320	344	333
Total liabilities	515	-5	38	540	442	444	374	396	316	341	329
Full time employees	789	2	11	772	752	718	712	691	668	667	644
C/I ratio	0.61			0.59	0.52	0.70	0.57	0.51	0.56	0.60	0.50
Loan loss ratio, %	0.00			0.00	-0.05	0.04	0.02	0.00	-0.07	-0.11	0.00
First Securities											
SEKm	Q2	Ch. %	Ch. %	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
2008	2008	2007	2007	2008	2007	2007	2007	2007	2006	2006	2006
Net interest income	3	-75		12	15	22	1	22	30	11	11
Net commission income	237		-5	112	303	109	249	256	210	137	374
Net gains and losses on financial items at fair value	67			30	36	-1	-15	46	78	57	48
Other income	4			3	-4	2	-1	5	0	0	0
Total income	311	98	33	157	350	132	234	329	318	205	433
Staff costs	53	-17	36	64	65	56	39	43	45	39	26
Profit based staff costs	112		37	32	111	23	82	125	112	66	187
IT expenses	5	67	25	3	5	3	4	4	3	4	2
Other expenses	29	4	-3	28	49	30	30	24	33	31	31
Depreciation/amortization	3	50		2	3	2	1	2	1	1	2
Total expenses	202	57	29	129	233	114	156	198	194	141	248
Operating profit	109		40	28	117	18	78	131	124	64	185
Tax expense	30		30	8	19	6	23	35	12	19	52
Profit for the period	79		44	20	98	12	55	96	112	45	133
Profit for the period attributable to:											
Shareholders of Swedbank	40		41	10	49	4	28	52	57	23	68
Full time employees	227	8	44	210	194	175	169	159	146	146	131
C/I ratio	0.65			0.82	0.67	0.86	0.67	0.60	0.61	0.69	0.57

Asset Management & Insurance

Q2, 2008

Asset Management and Insurance SEKm	Q2 2008	Ch. % Q/Q	Ch. % Y/Y	Q1 2008	Q4 2007	Q3 2007	Q2 2007	Q1 2007	Q4 2006	Q3 2006	Q2 2006
Net interest income	27	8	13	25	21	19	24	19	10	10	5
Net commission income	432	4	-15	416	415	543	511	399	395	416	408
Net gains and losses on financial items at fair value	25			-15	-1	1	1	1	2	2	-5
Other income	43	10	-14	39	70	55	50	55	59	48	58
Total income	527	13	-10	465	505	618	586	474	466	476	466
Staff costs	93	-8	7	101	92	97	87	70	66	64	69
Profit based staff costs	5	-44	-67	9	46	12	15	6	6	12	12
IT expenses	36	-37	-16	57	37	36	43	32	38	32	29
Other expenses	63	-20	-33	79	54	89	94	74	74	56	65
Depreciation/amortization	9	29		7	1	2	0	1	0	1	0
Total expenses	206	-19	-14	253	230	236	239	183	184	165	175
Operating profit	321	51	-7	212	275	382	347	291	282	311	291
Tax expense	77	45	-13	53	69	94	88	69	70	74	69
Profit for the period	244	53	-6	159	206	288	259	222	212	237	222
Profit for the period attributable to: Shareholders of Swedbank	244	53	-6	159	206	288	259	222	212	237	222
Allocated equity	2,182	1	28	2,166	1,703	1,707	1,703	1,735	1,671	1,671	1,672
Return on allocated equity, %	44.7			29.4	48.4	67.5	60.8	51.2	50.7	56.7	53.1
Income items											
Income from external customers	953	2	-16	931	1,011	1,150	1,139	1,005	988	941	946
Commissions paid to other business areas	-426	-9	-23	-466	-506	-532	-553	-531	-522	-465	-480
Business volumes, SEK billion											
Mutual funds & insurance	374	-3	-13	385	401	415	429	415	398	377	360
Other investment volume	220	-2	4	224	205	202	212	22	26	25	24
Risk-weighted assets, older rules	1			0	0	0	0	1	1	0	0
Goodwill	1			1	1	1	1	1	1	1	1
Total assets	71	1	-11	70	75	78	80	77	71	67	64
Total liabilities	68	0	-13	68	74	76	78	75	69	65	62
Full time employees	346	1	6	341	332	327	327	275	281	269	262
C/I ratio	0.39			0.54	0.46	0.38	0.41	0.39	0.39	0.35	0.38

Shared Services and Group Staffs, Eliminations

Q2, 2008

Shared Services and Group Staffs	Q2	Ch. %	Ch. %	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
SEKm	2008	Q/Q	Y/Y	2008	2007	2007	2007	2007	2006	2006	2006
Net interest income	-48		42	115	-5	-3	-83	-105	-55	-71	-52
Net commission income	0			0	-17	24	27	-17	17	-22	0
Net gains and losses on financial items at fair value	512			-270	-31	-228	69	-56	189	196	269
Share of the profit or loss of associates	25	4	-4	24	19	18	26	21	-52	10	14
Other income	790	-2	5	806	784	731	755	820	786	737	814
Total income	1,279	89	61	675	750	542	794	663	885	850	1,045
Staff costs	407	1	15	402	312	339	353	357	281	329	296
Profit based staff costs	21	-32	91	31	22	11	11	24	1	15	19
IT expenses	229	11	33	207	213	170	172	197	195	154	225
Other expenses	204	-26	0	275	193	221	204	247	255	231	259
Depreciation/amortization	66	-1	2	67	69	61	65	62	68	59	59
Total expenses	927	-6	15	982	809	802	805	887	800	788	858
Profit before loan losses	352			-307	-59	-260	-11	-224	85	62	187
Loan losses, net	0			-6	-61	-6	-1	-4	5	0	-4
Operating profit	352			-301	2	-254	-10	-220	80	62	191
Tax expense	101			-111	26	-77	-49	-84	82	-54	14
Profit for the period	251			-190	-24	-177	39	-136	-2	116	177
Profit for the period attributable to:											
Shareholders of Swedbank	251			-190	-24	-177	39	-136	-2	116	177
Allocated equity	5,626	-2	-19	5,766	4,293	3,197	6,953	9,377	4,768	4,118	4,487
Return on allocated equity, %	17.8			neg.	neg.	neg.	2.2	neg.	neg.	11.3	15.8
Income items											
Income from external customers	557		406	-58	28	-120	110	-91	171	183	303
Income from other business areas	722	-2	6	733	722	662	684	754	714	667	742
Business volumes, SEK billion											
Lending	0			0	0	0	0	0	0	0	0
Investments in associates	0			0	0	0	0	0	0	0	0
Risk-weighted assets, older rules	6	20	50	5	5	5	4	4	4	3	3
Bonds and interest bearing securities	85			23	25	21	19	18	24	17	17
Total assets	253	4	4	243	246	242	244	266	229	245	203
Total liabilities	247	4	5	237	240	238	236	255	224	240	198
Full time employees	1,677	1	0	1,658	1,673	1,656	1,670	1,668	1,670	1,664	1,650
C/I ratio	0.72			1.45	1.08	1.48	1.01	1.34	0.90	0.93	0.82
Loan loss ratio, %	0.00			-3.79	-30.00	-2.68	-0.79	-10.34	9.24	0.00	-7.28
Eliminations											
SEKm	Q2	Ch. %	Ch. %	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
2008	2008	Q/Q	Y/Y	2008	2007	2007	2007	2007	2006	2006	2006
Net interest income	12			0	-8	2	6	-8	-6	-3	0
Net commission income	0			0	0	0	0	0	1	0	0
Net gains and losses on financial items at fair value	-12			0	-28	0	-6	8	-1	4	0
Other income	-719	-3	-2	-738	-673	-699	-736	-734	-705	-694	-764
Total income	-719	-3	-2	-738	-709	-697	-736	-734	-711	-693	-764
Staff costs	0			0	-28	-10	-2	-6	-16	-10	-2
IT expenses	-248	-3	5	-255	-230	-201	-236	-242	-232	-204	-269
Other expenses	-471	-2	-5	-483	-451	-486	-498	-486	-463	-479	-493
Depreciation/amortization	0			0	0	0	0	0	0	0	0
Total expenses	-719	-3	-2	-738	-709	-697	-736	-734	-711	-693	-764
Business volumes, SEKbn											
Mutual funds & insurance	-219	-2	-20	-224	-253	-265	-273	-266	-256	-246	-236
Other investment volume	-25	-4	19	-26	-24	-22	-21	-20	-18	-16	-16
Bonds and interest bearing securities	-113	95		-58	-30	-26	-13	-14	-15	-14	-13
Total assets	-544	10	60	-495	-424	-364	-340	-404	-305	-315	-286
Total liabilities	-544	10	60	-495	-424	-364	-340	-404	-305	-315	-286

Balance sheet and rating

Q2, 2008

Balance sheet, Group

SEKm	Jun 2008	Dec 2007	Jun 2007
Assets			
Cash and balances with central banks	19,607	21,200	19,315
Treasury bills and other bills eligible for refinancing with central banks etc.	15,617	37,134	29,046
Loans to credit institutions	188,633	174,014	183,046
Loans to the public	1,204,888	1,135,287	1,032,661
Bonds and other interest-bearing securities	76,617	78,358	75,925
Fund shares for which customers bear the investment risk	62,942	69,324	73,714
Shares and participating interests	3,500	6,101	7,362
Investments in associates	2,282	2,193	1,976
Derivatives	51,374	36,984	32,601
Intangible fixed assets	20,950	20,139	15,418
<i>of which goodwill</i>	<i>18,688</i>	<i>18,527</i>	<i>14,091</i>
Tangible assets	2,887	2,688	1,982
Current tax assets	12	686	
Deferred tax assets	25	11	11
Other assets	11,834	14,157	12,590
Prepaid expenses and accrued income	9,760	9,708	9,279
Total assets	1,670,928	1,607,984	1,494,926
Liabilities and equity			
Liabilities			
Amounts owed to credit institutions	154,628	163,785	130,985
Deposits and borrowings from the public	477,682	458,375	426,425
Debt securities in issue etc	679,839	673,116	631,852
Financial liabilities for which customers bear the investment risk	63,524	69,819	74,135
Derivatives	50,665	36,267	35,047
Current tax liabilities	1,141	536	709
Deferred tax liabilities	2,260	2,196	1,478
Other liabilities	110,758	75,366	77,956
Accrued expenses and prepaid income	15,232	15,511	12,467
Provisions	5,268	4,954	5,082
Subordinated liabilities	39,705	39,736	36,595
Total liabilities	1,600,702	1,539,661	1,432,731
Equity			
Minority interest	234	315	232
Equity attributable to shareholders of Swedbank AB	69,992	68,008	61,963
Total equity	70,226	68,323	62,195
Total liabilities and equity	1,670,928	1,607,984	1,494,926

SEKbn

Loans to Private customers, 141	Household deposits, 283
Other loans to the public, 425	Other deposits from the public, 195
Mortgage loans, 639	Debt securities in issue, 680
Loans to Credit institutions, 189	Credit institutions, 155
Bonds/interest-bearing securities, 92	Derivatives, 51
Derivatives, 51	Other liabilities, 197
Other assets, 134	Subordinated liabilities, 40
	Total equity, 70

Rating

June 2008	Swedbank	Swedbank Mortgage	Hansabank
Standard & Poor's			
Short	A-1	A-1	
Long	A+		
Moody's			
Short	P-1	P-1	P-1
Long	Aa2	Aa2	Aa3
Bank Financial Strength Rating	B-		C
Fitch			
Short	F1	F1+	F1
Long	A+	AA-	A

Maturity structure and capital adequacy analysis

Q2, 2008

Maturity distribution, Swedbank Mortgage, 30, June 2008										
SEKm	Payable						Without maturity date/change		Total	
	on demand	<3 mths.	3 mths-1 yr.	1-5 yrs.	5-10 yrs.	>10 yrs.	in value			
Assets										
Loans to credit institutions		37,080	17,000	18,500					72,580	
Loans to the public		213,127	75,064	256,897	35,997	710	-8,534	573,261		
Other assets		99					12,678	12,777		
Total	0	250,306	92,064	275,397	35,997	710	4,144	658,618		
Liabilities										
Amounts owed to credit institutions		28,584	60,990	20,000			-363	109,211		
Debt securities in issue etc		131,936	154,171	211,107	12,350	2,272	-6,437	505,399		
Other liabilities							17,915	17,915		
Total	0	160,520	215,161	231,107	12,350	2,272	11,115	632,525		
Effect on value of assets and liabilities in SEK and foreign currency, including derivatives if interest rates increase by 100 bps, 30 June 2008										
SEKm	<3 mths.	3-6 mths.	6-12 mths.	1-2 yrs.	2-3 yrs.	3-4 yrs.	4-5 yrs.	5-10 yrs.	>10 yrs.	Total
The Group	44	26	-570	-1,131	477	-116	-232	-236	-22	-1,760
<i>of which foreign currency</i>	<i>30</i>	<i>-60</i>	<i>-11</i>	<i>-85</i>	<i>-2</i>	<i>57</i>	<i>-55</i>	<i>-35</i>	<i>7</i>	<i>-154</i>
of which financial current assets at fair value,										
the Group	224	254	-91	-404	13	142	-35	14	-4	113
<i>of which foreign currency</i>	<i>41</i>	<i>-8</i>	<i>40</i>	<i>-73</i>	<i>17</i>	<i>24</i>	<i>26</i>	<i>-5</i>	<i>23</i>	<i>85</i>
Sensitivity analysis, net interest income, 12 months										
SEKm	Jun 2008		Mar 2008		Dec 2007		Sep 2007		June 2007	
Increased interest rates, +100 bps		446	517	556	641	753	609			
Decreased interest rates, -100 bps		-753	-669	-930	-950	-1,029	-942			
Capital adequacy										
SEKm	New Jun 2008	Old Jun 2008	New Mar 2008	Old Mar 2008	New Dec 2007	Old Dec 2007	New Sep 2007	Old Sep 2007	New June 2007	Old June 2007
Shareholders equity	69,992		70,313	70,313	68,008	68,008	64,366	64,366	61,963	61,963
Proposed dividend	-2,319		-5,798	-5,798	-4,638	-4,638	-3,556	-3,556	-3,092	-3,092
Goodwill	-17,931		-17,389	-17,389	-17,990	-17,990	-17,731	-17,731	-13,563	-13,563
Other deductions	-1,646		-1,851	-2,140	-765	-1,224	-1,220	-1,293	-192	-192
Tier 1 capital	48,096		45,275	44,986	44,615	44,156	41,859	41,786	45,116	45,116
Hybrid tier 1 capital	8,242		7,106	7,106	7,314	7,314	7,271	7,271	5,421	5,421
IRB provision shortfall	-1,037		-1,028		-986		-850		-801	
Settlements, equities, etc	-25		-29		-23		-22		-201	
Total tier 1 capital	55,276		51,324	52,092	50,920	51,470	48,258	49,057	49,535	50,537
Tier 1 capital ratio, %	6.7		6.5	5.7	6.2	5.8	6.2	5.8	6.7	6.3
Undated subordinated loans	3,591		3,645	3,645	3,717	3,717	3,642	3,642	3,694	3,694
Subordinated loans	23,547		21,738	21,738	24,750	24,750	24,528	24,529	23,964	23,964
IRB provision shortfall	-1,037		-1,028		-986		-850		-801	
Settlements, equities, etc	-25		-29		-23		-22		-201	
Total tier 2 capital	26,076		24,326	25,383	27,458	28,467	27,298	28,171	26,656	27,658
Settlements, equities, etc	-1,923		-1,921	-2,166	-1,922	-2,157	-1,875	-2,106	-1,867	-2,456
Total capital base	79,429		73,729	75,309	76,456	77,780	73,681	75,122	74,324	75,739
Total capital adequacy ratio, %	9.7		9.3	8.3	9.3	8.7	9.4	8.9	10.0	9.4
Capital quotient	1.21		1.16		1.16		1.17		1.25	
RWA Credit risks	565,940	915,250	563,100	886,549	551,359	867,254	517,263	827,187	505,175	782,994
RWA Market risks	15,425	23,499	17,385	25,500	15,525	24,341	13,225	20,681	14,261	21,344
RWA Operational risks	48,600		48,600		33,364		33,364		33,364	
RWA Complement to overall floor for capital requirements	188,986		166,061		222,115		220,363		191,338	
Total RWA	818,950	938,749	795,146	912,049	822,363	891,595	784,215	847,868	744,138	804,338
Key ratios excl. complement to overall floor for capital requirements										
Total RWA, SEKm	629,965		629,084		600,238		563,852		552,800	
Tier 1 capital ratio, %	8.8		8.2		8.5		8.6		9.0	
Total capital adequacy ratio, %	12.6		11.7		12.7		13.1		13.4	
Capital quotient	1.58		1.47		1.59		1.63		1.68	

Asset quality

Q2, 2008

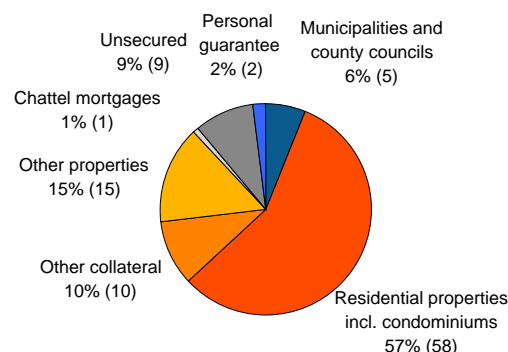
Asset quality

- Impaired loans of total lending: 0.20 percent (0.08)
- Impaired loans gross increased to SEK 4,392m (1,760)
- Provision ratio for individually identified impaired loans decreased to 36 percent (45)
- Loan losses increased to SEK 711m (151)
- Loan loss ratio net increased to 0.12 percent (0.03)

(Figures in brackets refer to 30 June 2007)

Group lending by collateral

30 June, 2008 (31 December, 2007)



Credit risks, Group Sector/Industry 30 June 2008 SEKm	Book value before provisions	Specific provisions for individually assessed claims	Collective provisions for individually assessed claims	Provisions for collectively valued homogenous groups	Book value of claims after provisions	Book value for impaired loans (past due loans) excluding collective provisions
Private customers	584,303	348	380	221	583,354	812
Real estate management	244,460	243	218		243,999	698
Retail, hotels, restaurants	45,321	175	373		44,773	165
Construction	18,113	90	105		17,918	148
Manufacturing	44,297	193	391		43,713	308
Transportation	22,797	22	111		22,664	96
Forestry and agriculture	52,319	60	86		52,173	112
Other corporate lending	138,857	215	742		137,900	482
Municipalities	22,921				22,921	
Lending	1,173,388	1,346	2,406	221	1,169,415	2,821
Credit institutions*	77,637	12			77,625	-12
Repos, Credit institutions*	126,320				126,320	
Repos, public	20,161				20,161	
Total lending to credit institutions and the public	1,397,506	1,358	2,406	221	1,393,521	2,809

* incl. Swedish National Debt Office

Credit exposure, book value SEKm	Jun 2008	Dec 2007	Jun 2007	Change SEKm	Change %
Sweden	1,097,847	1,060,703	991,428	37,144	4
OECD countries*	201,454	213,403	191,492	-11,949	-6
of which Denmark	70,409	43,199	28,392	27,210	63
of which Norway	29,841	25,071	20,500	4,770	19
of which Finland	9,407	7,521	4,989	1,886	25
Baltic region	197,177	183,687	161,508	13,490	7
of which Estonia	78,366	71,316	66,244	7,050	10
of which Latvia	62,690	59,522	51,783	3,168	5
of which Lithuania	56,122	52,849	43,481	3,273	6
Ukraine	17,134	12,915	1,687	4,219	33
Russia	13,456	11,900	8,915	1,556	13
Latin America	650	638	483	12	2
of which Brazil	428	464	282	-36	-8
Japan	742	1,870	4,525	-1,128	-60
Rest of East Asia	2,847	2,677	2,322	170	6
of which South Korea	11	3	147	8	267
of which China	2,326	2,031	1,305	295	15
Other countries	5,025	5,372	5,213	-347	-6
Total	1,536,332	1,493,165	1,367,573	43,167	3

* excluding Sweden, Japan, Hungary, Mexico, Poland, Turkey, Slovakia, South Korea and the Czech Republic

Loan losses Q2, 2008

Loan losses, Group SEKm	Q2 2008	Q1 2008	Q4 2007	Q3 2007	Q2 2007	Q1 2007	Q4 2006	Q3 2006	Q2 2006
Write-offs	179	76	307	51	56	21	134	78	58
Provisions	309	318	70	223	134	135	66	21	89
Recoveries	-65	-106	-139	-44	-88	-107	-272	-166	-263
Total	423	288	238	230	102	49	-72	-67	-116

Loan losses by business area, SEKm

Swedish Banking	85	95	122	3	13	-67	-158	-144	-191
Baltic Banking Operations	245	173	116	153	74	107	74	68	80
International Banking	93	26	69	75	13	13	10	13	-1
Swedbank Markets	0	0	-8	5	3	0	-3	-4	0
Shared Services and Group Staffs	0	-6	-61	-6	-1	-4	5	0	-4
Total	423	288	238	230	102	49	-72	-67	-116

Loan loss ratios, %

Swedish Banking	0.04	0.04	0.06	0.00	0.01	-0.04	-0.08	-0.08	-0.11
Baltic Banking Operations	0.54	0.39	0.28	0.40	0.21	0.34	0.26	0.27	0.34
International Banking	0.93	0.31	0.99	1.11	0.33	0.40	0.36	0.52	-0.04
Swedbank Markets	0.00	0.00	-0.05	0.04	0.02	0.00	-0.07	-0.11	0.00
Shared Services and Group Staffs	0.00	-3.79	-30.00	-2.68	-0.79	-10.34	9.24	0.00	-7.28
Loan loss ratio, Group	0.14	0.10	0.09	0.09	0.04	0.02	-0.03	-0.03	-0.05

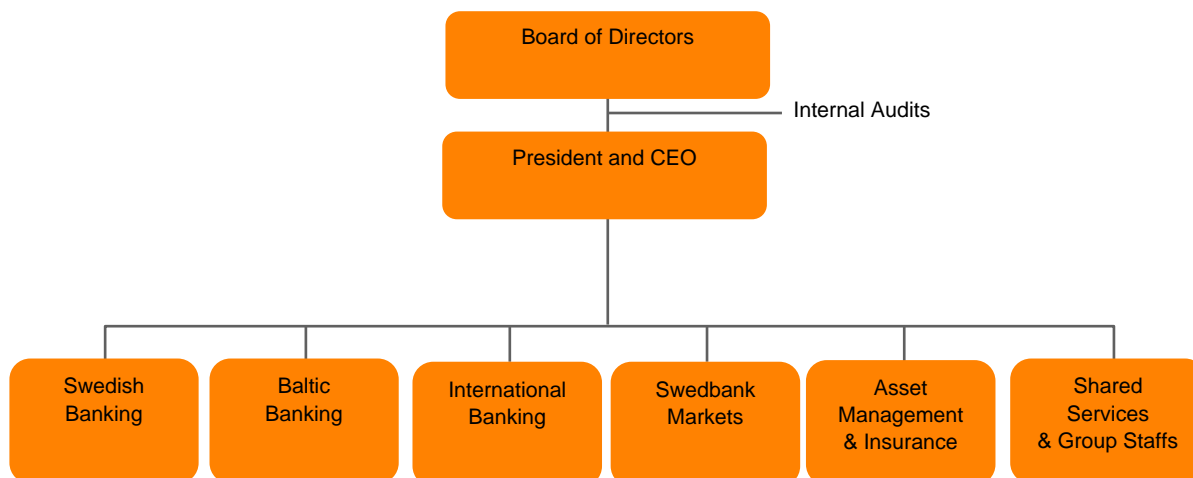
Loan losses by sector, Group SEKm	Q2 2008	Q1 2008	Q4 2007	Q3 2007	Q2 2007	Q1 2007	Q4 2006	Q3 2006	Q2 2006
Private customers	166	90	102	60	49	39	38	44	45
Real estate management	76	67	80	61	-30	-15	28	11	-14
Retail, hotels, restaurants	50	65	35	18	7	60	-1	22	18
Construction	40	10	12	5	3	3	-2	1	9
Manufacturing	22	26	41	18	7	-9	-7	-15	-9
Transportation	26	-6	18	12	1	2	12	5	5
Forestry and agriculture	6	0	10	5	0	1	6	-3	4
Other service businesses			10	10	18	6	16	16	-12
Other corporate lending	20	68	79	103	23	17	-4	-10	-14
Other	17	-32	-149	-62	24	-55	-158	-138	-148
Total	423	288	238	230	102	49	-72	-67	-116

Impaired loans Q2, 2008

Impaired loans by business area SEKm	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
	2008	2008	2007	2007	2007	2007	2006	2006	2006
Impaired loans gross									
Swedish Banking	1,013	1,170	1,167	1,299	1,034	1,007	1,129	1,281	1,297
Baltic Banking Operations	2,492	1,801	1,298	898	667	548	436	483	535
International Banking	857	687	580	444	14	14	14	14	14
Swedbank Markets	30	30	30	74	45	56	55	58	59
Shared Services and Group Staffs	0	0	0	0	0	0	0	0	0
Total	4,392	3,688	3,075	2,715	1,760	1,625	1,634	1,836	1,905
Individually identified impaired loan provisions									
Swedish Banking	478	659	622	558	531	561	593	636	715
Baltic Banking Operations	643	465	360	299	224	216	160	187	193
International Banking	420	325	311	1	1	1	1	1	1
Swedbank Markets	42	42	42	38	33	56	55	58	59
Shared Services and Group Staffs	0	0	0	0	0	0	0	0	0
Total	1,583	1,491	1,335	896	789	834	809	882	968
Impaired loans, net									
Swedish Banking	535	511	545	741	503	446	536	645	582
Baltic Banking Operations	1,849	1,336	938	599	443	332	276	296	342
International Banking	437	362	269	443	13	13	13	13	13
Swedbank Markets	-12	-12	-12	36	12	0	0	0	0
Shared Services and Group Staffs	0	0	0	0	0	0	0	0	0
Total	2,809	2,197	1,740	1,819	971	791	825	954	937
Provision ratio for individually identified impaired loans, Group, %									
Swedish Banking	47	56	53	43	51	56	53	50	55
Baltic Banking Operations	26	26	28	33	34	39	37	39	36
International Banking	49	47	54	0	7	7	7	7	7
Provision ratio for individually identified impaired loans, Group, %	36	40	43	33	45	51	50	48	51
All provisions for loans									
Swedish Banking	1,392	1,590	1,576	1,667	1,702	1,717	1,806	2,080	2,305
Baltic Banking Operations	1,931	1,704	1,566	1,473	1,370	1,320	1,187	1,171	1,084
International Banking	620	489	500	506	76	65	53	45	40
Swedbank Markets	42	42	42	38	33	56	55	58	59
Shared Services and Group Staffs	4	4	10	71	77	78	82	77	77
Total	3,989	3,829	3,694	3,755	3,258	3,236	3,183	3,431	3,565
Total provision ratio for impaired loans, %									
Swedish Banking	137	136	135	128	165	171	160	162	178
Baltic Banking Operations	78	95	121	164	205	241	272	242	203
International Banking	72	71	86	114	543	464	379	321	286
Total provision ratio, Group, %	91	104	120	138	185	199	195	187	187
Share of impaired loans, Group, %	0.20	0.16	0.13	0.14	0.08	0.07	0.07	0.09	0.09

Organisation and management Q2, 2008

Group operational structure



Group Executive Management

Jan Lidén,

President and CEO.

Giedrius Dusevicius

Head of Business Development, Baltic Banking

Catrin Fransson, EVP,

Head of Customer Offerings and Products in Swedish Banking.

Magnus Gagner Geeber, EVP,

Head of Swedbank Markets.

Kjell Hedman, EVP,

Head of Swedish Banking.

Mikael Inglander,

CFO and Head of Group Staffs.

Erkki Raasuke

CEO Hansabank and Head of Baltic Banking.

Annika Wijkström, EVP,

Head of International Banking.

Kristina Jansson,

Employee representative.

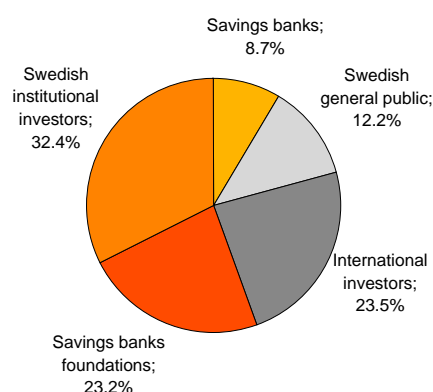
Shareholders and share data

Q2, 2008

Shareholders, 30 June 2008	%
Savings bank foundations	23.2
Savings banks	8.7
Swedbank Robur funds	3.2
AFA Insurance	2.8
Swedbank profit-sharing funds	2.5
Capital Group funds	2.3
AMF Pension	2.2
Fourth National Pension Fund	1.8
SEB funds	1.6
Franklin-Templeton Funds	1.6
Other international investors	19.6
Other Swedish institutions	18.3
Swedish general public	12.2
Total	100.0

Number of shareholders: 316,254

Shareholders, 30 June 2008



SWEDBANK A - share price 1 January, 2008 - 30 June 2008



Data per share	Q2 2008	Q1 2008	Q4 2007	Q3 2007	Q2 2007	Q1 2007	Q4 2006	Q3 2006	Q2 2006	Q1 2006
SEK										
Earnings	6.99	5.63	6.03	5.57	6.03	5.65	5.65	5.65	5.40	4.41
Equity	135.81	136.43	131.96	124.89	120.23	122.84	116.37	111.86	105.78	108.66
Price, end of period	116.50	166.50	183.00	215.50	249.00	244.50	248.50	217.50	189.00	219.50
Price/Equity, %	86	122	139	173	207	199	214	194	179	202

Year	Transaction	Par value/ share	Price, %	Change in no. of shares	No. of shares outstanding	Share capital SEKm
1997	New issue	20		72,717,269	350,897,971	7,018
	New issue	20		974,591	351,872,562	7,038
1999	Bonus issue	20		175,936,281	527,808,843	10,556
2004	Share repurchase	20		-14,937,531	512,871,312	10,556
2005	New issue	20	100	2,502,100	515,373,412	10,606
2006	Cancellation of repurchased shares	20			515,373,412	10,307
2006	New issue	21			515,373,412	10,823

Contacts and financial calendar Q2, 2008

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Financial calendar

Q3-report 2008	23 October 2008
Q4-report 2008	12 February 2009