

# Environmental Policy

**Adopted by** The Board of Directors of Swedbank AB (publ.)  
**Date of adoption** 16 June 2020 (replaces 19 June 2019)

## 1. Background

We are part of the societies in which we operate; opportunities and challenges in these societies are our challenges and opportunities alike. We also have a global impact through our investments, credits, payments, and supply chain. This implies both local and global responsibilities on our part. We acknowledge that our success as a bank is linked to helping to meet the social and environmental challenges of our time, to promote sustainable finance.

The Group enables sustainable development through sound and sustainable business management. Our stakeholders expect us to have knowledge about environmental risks. We use this knowledge to help our customers mitigate risk as well as benefit from opportunities. The Group acknowledges the environmental impact that our decisions and activities give rise to. Environmental responsibility is integrated in our business, our operations and our actions.

## 2. Purpose

This policy is one element in the overall [Sustainability policy](#) framework in Swedbank. The purpose of this policy is to provide a basis for Swedbank Group's environmental work in all business and organizational functions. It states the basic and common view within the Group on matters of environmental impact and the management thereof.

## 3. Commitments and guiding principles

We want to encourage the global transition to a low-carbon and climate-resilient economy and shall work to minimise adverse environmental impact of our business. This policy and our environmental certificate are in accordance to ISO 14001, in combination with the voluntary international guidelines and conventions and our climate statement, represent the fundamental framework for Swedbank's environmental work.

### 3.1. Management

**Management system.** We shall work to continuously improve the management of our environmental responsibility. The management system enables the bank to work in a structured way to continuously reduce its negative impacts and promote the positive ones. This means those generated indirectly through financing, investments, payments and procurement, and directly through Swedbank's internal operations. We shall work with clear and measurable environmental objectives which shall be reported on, and any deficiencies shall be handled and followed-up. Improvements are reached in a recurring process of enhancement consistent with this Policy.

**Business integration.** We shall consider environmental aspects in profitability and risk analyses, in business and product development, in provision of services, in business strategy, in credits and investments, and in communication with stakeholders.

**Compliance.** We base our environmental work on scientific findings, international agreements and business related frameworks. We comply with applicable laws, regulations and demands. Internal routines translate external requirements into direct corporate action. Compliance according to ISO 14001 is reviewed annually through internal and external audits. As a complement, we support voluntary agreements and business initiatives within our sphere of influence.

**Knowledge and awareness.** We recognize that knowledge, awareness and commitment amongst our employees are prerequisites for us succeeding in managing the environmental impact of our business operations.

### 3.2. Swedbank's environmental impact

Our commitment starts by managing our own environmental footprint through our operations and suppliers. We strive to minimise the environmental impact from business travel, paper- and electricity consumption, waste management and use of office equipment and supplies that causes emissions and pollution to the atmosphere, ground and water. We take measures to monitor, follow-up and transparently report on our performance.

The financial sector plays an important role to channel finance to activities that support the transitions to a low carbon economy and promoting sustainable finance, by i.e. replacing fossil fuels with renewable energy sources. We strive to integrate environmental considerations in our main business processes, and we shall help our owners, investors and customers to make sound and sustainable financial choices.

- **Investments and credits** – We analyse the environmental impact of our investments and credits. We take our customers' and holdings' environmental risks and opportunities into account and strive to evaluate how these risks would affect our own and our customers' and holdings' profitability and reputation, if they were to materialize.
- **Customer dialogue** – We are aware that our customers impact the environment through their financial decisions, activities, and business operations. We urge our customers to understand how their financial decisions affect the environment. Swedbank also provides sustainable solutions and products which make it easier for our customers to make sustainable choices.
- **Supplier relations** – We are aware that Swedbank's suppliers impact the environment through their activities and operations. Therefore, environmental aspects are considered in the dialogue with suppliers. Progress in the environmental area is achieved through mutual learning and open exchange of information on environmental issues. We encourage our suppliers to invest in new initiatives and innovative thinking.