

Date of issue
1 November 2017

INTRODUCTION

As a client you have the right to receive information about the payments granted to/by a third party (inducement) and that are connected to investment services and ancillary services that Swedbank AB ("Swedbank" or the "bank") provides to you. This document includes summary information. Specific information may also, where applicable, be provided in connection with the provision of the specific investment services.

The rules for such payments are based on the EU directive MiFID II and may be granted and received subject to certain conditions. The payment shall be designed to enhance the quality of the relevant service and must not impair the bank's ability to safeguard the clients' interests. The payments enable the provision of quality enhancing services to you as a client, such as access to and advice regarding a wide product selection, the offer to receive an assessment whether previously provided investment advice continue to be appropriate, analyses, guides to help you evaluate different investment opportunities on your own and an extensive access to services via digital channels, the telephone bank and a wide network of branch offices.

FUNDS MANAGED BY SWEDBANK ROBUR FONDER AB

Swedbank receives payment from Swedbank Robur Fonder AB ("Robur") for mediation of Robur's funds. Payment is made with an amount corresponding to 50 % of the management fee accruing to your fund holding in Robur funds.

The payment that Swedbank receives from Robur entails no additional cost for you since you will not pay anything extra for this.

FUNDS MANAGED BY EXTERNAL FUND COMPANIES

Swedbank also receives payment from external fund companies for mediation of their funds. The payment is calculated as a percentage of the management fee. The payment generally amounts to 50 % of the management fee related to the client's fund holding. The percentage can, however, deviate with up to 35 % both up and down depending on the fund. In certain cases payment is also made based on a performance based management fee.

Swedbank may also receive payment for mediation of shares in external funds corresponding to the, in applicable cases, part of the purchasing fee that the external fund company charges from the client and which is paid to Swedbank.

The payment that Swedbank receives from the external fund company entails no additional cost for you since you will not pay anything extra for this.

TRANSACTIONS IN CONNECTION WITH RIGHTS ISSUES BY EXTERNAL ISSUERS

Swedbank may receive payment from issuers of shares, bonds or money market instruments (Sw: penningmarknadsinstrument) (i.e. in connection with issues of the instruments). Swedbank may also receive payment from issuers for Swedbank's participation in the secondary market regarding bonds and money market instruments (i.e. in connection with purchases and sales of instruments already issued). Payment is generally made with a variable component based on the nominal value of issued instruments, but there may also be a fixed component.

You as client pay the price agreed between you and the bank. You will not pay anything extra as a result of the above payments.

INSURANCE PRODUCTS

Specific information regarding compensation in relation to mediation of financial instruments embedded in insurance products is given in applicable cases in connection with insurance mediation.

MINOR NON-MONETARY BENEFITS

Beside the information provided above Swedbank may receive minor non-monetary benefits from third parties in connection with the provision of investment services including, where applicable, discretionary portfolio management, and the benefits are designed to enhance the quality of the relevant service and they do not impair the ability to safeguard the clients' interests. Such minor non-monetary benefits may, as follow from the Swedish Financial Supervisory Authority's (Sw: Finansinspektionen) regulations, for example be documentation about financial instruments or investment services of generic nature or personalized to reflect the circumstances of an individual client, participation in conferences, seminars and other training events regarding the specifics of a particular financial instrument or an investment service, and representation of a reasonable value.

FURTHER INFORMATION

If you would like further information, please contact your local bank office or Swedbank's Compliance department.