

**Swedbank AB**  
**U.S. Reduced Resolution Plan**  
**Public Section**  
**Triennial Reduced Plan**  
**July 1, 2025**

*This document contains forward-looking statements. Statements that are not historical facts, including statements about Swedbank's beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore undue reliance should not be placed on them. The forward-looking information contained in this document is presented for the purpose of interpreting the information contained herein and may not be appropriate for other purposes. Forward-looking statements speak only as of the date they are made, and Swedbank undertakes no obligation to update publicly any of them considering new information or future events.*

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## Introduction

Swedbank AB (“Swedbank” or the “Bank”, and together with its subsidiaries, the “Swedbank Group” or “Group”) is filing both the public and confidential sections of the U.S. Reduced Resolution plan (the “Reduced Plan” or the Plan”) as required by Regulation QQ, 12 CFR Part 243 and to fulfill the requirements of section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”) and its implementing regulations (the “Final Rule”) promulgated by the Board of Governors of the Federal Reserve System (the “Federal Reserve”) and the Federal Deposit Insurance Corporation (the “FDIC”).

Section 165 (d) of the Dodd-Frank Act and the Final Rule require any foreign bank or company that is a bank holding company or treated as a bank holding company under Section 8(a) of the International Banking Act of 1978 (the “IBA”) and that has \$50 billion or more in total consolidated assets to submit to the Federal Reserve and the FDIC its plan for rapid and orderly resolution of its U.S. operations in the event of material financial distress or failure.

On May 24, 2018, Economic Growth, Regulatory Relief, and Consumer Protection Act (“EGRRCPA”) amended provisions in the Dodd-Frank Wall Street Act as well as other statutes administered by the Federal Reserve. EGRRCPA increased the asset threshold above which a Foreign Bank Organization (“FBO”) is required to file a resolution plan under section 165(d) from \$50 billion to \$250 billion. As a result of the enactments of EGRRCPA, the Federal Reserve and the FDIC adopted a revision to the rule 165(d) pertaining to the increase in the asset threshold which a FBO is required to file a resolution plan under Section 165 (d) of Dodd-Frank. In addition, the agencies stated that any FBO with total global assets of \$250 billion or more and not subject to category II and III FBO standards would be required to file a reduced resolution plan every three years (Triennial Reduced Filers).

Category II pertains to FBO with \$700 billion or more average combined U.S assets or \$100 billion or more average combined U.S. assets and \$75 billion or more in average cross-jurisdictional activity. Category III pertains to FBO with \$250 billion or more and less than \$700 billion average combined U.S. assets; or \$100 billion or more average combined U.S. assets and \$75 billion or more in any of average nonbank assets, average weighted short-term wholesale funding (wSTWF), or average off-balance sheet. The agencies further provided guidance pertaining to the information that must be included in the Triennial Reduced Resolution Plan.

Based on the above guidance, Swedbank qualifies to file a Triennial reduced resolution plan. The Bank is considered as a covered company pursuant to EGRRCPA based on the Bank’s most recent annual Capital and Asset Reports on Form FR Y-70 with the Federal Reserve which is in excess of \$250 billion for each of the four most recent quarters. As a result, Swedbank is filing the Triennial

Reduced Resolution Plan.

## Overview of the Bank

Swedbank is a public limited liability bank company (Sw: Bankaktiebolag) incorporated under the laws of the Kingdom of Sweden with its registered office in Stockholm. Swedbank's shares are listed on NASDAQ OMX Stockholm. As of December 31, 2024, the Group served a total of 7.4 million private customers and more than 550,000 corporate customers through approximately 210 branches, in several countries, primarily in its principal markets of Sweden, Estonia, Latvia and Lithuania. To support business in these markets, the Group has established branches in neighboring markets such as Finland and Norway, as well as in major markets of financial importance such as China and the United States.

The Group offers a broad range of financial products and services, including retail banking, corporate and investment banking, asset management and insurance products, with most of the Group's income being derived from its Swedish retail banking services.

The Group has four business areas (Swedish Banking, Premium and Private Banking, Baltic Banking and Corporates & Institutions) and employs approximately 17,200 full-time employees.

Swedbank New York Branch (the "Branch" or "NY Branch") was established in 1991. It does not constitute a separate legal entity but rather operates as an integral component of Swedbank AB, the Swedish parent company. The Branch forms part of the Corporates & Institutions ("C&I") business area, under the international Branches division. Its activities are primarily conducted through two core functions: Treasury and Corporate Banking.

The NY Branch does not engage in retail banking with individual customers and is not allowed to offer deposits insured by the FDIC. The NY Branch is licensed by the New York State Department of Financial Services ("NYSDFS") and is regulated by the Federal Reserve Bank as well as NYSDFS.

## 1. Names Of Material Entities

Under the Final Rule, a "Material Entity" means a subsidiary or foreign office of the covered company that is significant to the activities of a critical operation or core business line. Swedbank has determined that it has no core business lines and no critical operations for purposes of the Final Rule. Accordingly, the Bank has no material entities, as defined in the Final Rule.

## 2. Core Business Lines and Critical Operations

Core business lines is defined in the Final Rule as the business lines of the covered company which are conducted in whole or material part in the U.S., and the failure of which would result in a material loss of revenue, profit or franchise value to the covered company. Critical operations are defined in the Final Rule as those operations of the covered company, including associated services, functions and support, the failure or discontinuance of which, in the view of the covered company or as jointly directed by the Agencies, would pose a threat to the financial stability of the United States. Swedbank has determined that it has no core business lines for purposes of the Final Rule. Additionally, Swedbank has determined that it has no critical operations for purposes of the Final Rule. Analyses included a combination of quantitative and qualitative judgments along with a comparison to the list of critical operations (as identified by the Agencies) and a review of market share and customer profiles.

Under the Final Rule, the Agencies have the authority to jointly designate an operation of a covered company as a critical operation. No operations of Swedbank have been designated by the Agencies as critical operations for purposes of the Final Rule.

### 3. Principal Officers as of December 31, 2024

Group Executive Committee member	Position
Jens Henriksson	President and CEO
Tomas Hedberg	Deputy President and Deputy CEO
Anna-Karin Laurell	Head of Swedish Banking
Jon Lidefelt	Chief Financial Officer (CFO)
Lars-Erik Danielsson	Chief Credit Officer and Head of Group Credit
Kerstin Winlöf	Head of Group Products and Advice
Bo Bengtsson	Head of Corporates and Institutions
Erik Ljungberg	Head of Group Brand, Communication and Sustainability
Charlotte Rydin	Chief Legal Officer and Head of Group Legal
Britta Hjort-Larsen	Chief Compliance Officer and Head of Group Compliance
Malin Lilliecrona	Head of Premium and Private Banking
Rolf Marquardt	Chief Risk Officer and Head of Group Risk
Lotta Lovén	Chief Information Officer and Head of Group Channels and Technologies
Olof Sundblad	Acting Head of Baltic Banking
Carina Strand	Head of Group HR and Facility Management

## 4. Resolution Strategy

The board of directors of Swedbank holds the ultimate responsibility for ensuring the Swedbank Group's ultimate compliance with the applicable external legal and regulatory framework. The Swedbank Group's internal framework is tailored to the Group's operations and reflects provisions set out in the external framework. The internal framework highlights that the board has a responsibility to consider aspects that could impact Swedbank's resolvability in its strategic decisions making.

The board of directors has delegated responsibility to the CEO of Swedbank in terms of ensuring overall responsibility for the Group's resolution planning, ensuring ongoing compliance with regulatory requirements as well as ensuring a prompt delivery to the resolution authorities as of any information necessary for the resolution plan. The delegation is reflected in the Swedbank Group's internal framework.

Notwithstanding the aforementioned, the board of directors of Swedbank hold the ultimate responsibility for ensuring proper resolution planning preparations and ascertaining legal and regulatory compliance with the applicable external framework.

Regarding resolution planning for the U.S. operations, Swedbank has established a governance framework at both the group level and U.S. operations level to ensure that all aspects of resolution planning receive appropriate attention by the designated Board of Directors and Committees.

The Bank's governance arrangements for resolution planning set out clear responsibilities across the organization, escalation arrangements, reporting procedures, effective control mechanisms and information on the processes and procedures necessary for the fulfilment of any requirements on resolution planning to ensure adequacy and consistency in terms of implementation throughout the Group.

Different functions within the Bank and the U.S. operations own the content, and thus are responsible for reviewing the Resolution Planning and providing relevant information to the Group. The NY branch is governed by its General Manager. While the daily management of Swedbank is the responsibility of the General Manager, he is supported by several key committees, which review and evaluate the different areas relating to NY Branch business, tasks and responsibilities. The plan does not assume any extraordinary assistance during the resolution process, whether from New York State, the United States or any supervisory authority. Although it is implausible that Swedbank would permit the NY Branch to reach a state of financial distress that would prompt intervention by U.S. Authorities, the plan addresses the resolution of U.S. operations involving U.S. resolution

proceedings which involve the Superintendent of the NYSDFS. The NY Branch will follow the NYSDFS resolution process. Swedbank is assuming for purposes of this resolution plan that the Bank's resolution strategy for its U.S. operations, in the event of a material financial distress or failure of the Bank, would be to pursue an orderly liquidation of all assets of the NY Branch. Swedbank's operations in the U.S. will be subject to several different insolvency regimes in the event of a failure or resolution of Swedbank. Sweden has adopted the legislative act implementing the European Parliament's and the Council's Bank Recovery and Resolution Directive (the "BRRD") into local legislation, and the recovery and resolution planning requirements of the BRRD are effective since February 1, 2016.

## **5. Approval of the Bank's U.S. Resolution Plan**

Swedbank's 2025 U.S. Resolution plan was approved by the deleguee, CEO of the Bank, who is authorized by the Board of Directors to approve the resolution plan.