

FINAL TERMS

27 March 2017

AB SVERIGES SÄKERSTÄLLDA OBLIGATIONER (publ) (THE SWEDISH COVERED BOND CORPORATION)

**Issue of €750,000,000 0.875 per cent. Covered Notes due 29 March 2027
(Extendible to 29 March 2028)**

**under the €16,000,000,000
Euro Medium Term Covered Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Prospectus dated 17 June 2016 (the **Prospectus**), as supplemented by the supplements to it dated 19 July 2016 and 8 February 2017, which, together, constitute a base prospectus for the purposes of Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) (the **Prospectus Directive**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Prospectus as so supplemented. Full information on AB Sveriges Säkerställda Obligationer (publ) (The Swedish Covered Bond Corporation) (the **Issuer**) and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplements have been published on the website of the Issuer at www.sbab.se and the London Stock Exchange at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html and copies may be obtained during normal business hours from the registered office of the Issuer at Svetsarvägen 24, P.O. Box 4209, SE-171 04 Solna, Sweden and from the specified offices of the Principal Paying Agent at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.

1. (a) Series Number: 100
- (b) Tranche Number: 1
- (c) Date on which the Notes will be consolidated and form a single Series: Not Applicable
2. Specified Currency or Currencies: Euro (€)
3. Aggregate Nominal Amount:
 - Tranche: €750,000,000
 - Series: €750,000,000
4. Issue Price: 99.667 per cent. of the Aggregate Nominal Amount
5. (a) Specified Denomination(s): €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000
- (b) Calculation Amount: €1,000
6. (a) Issue Date: 29 March 2017

- (b) Interest Commencement Date: In respect of the period from (and including) the Issue Date to (but excluding) the Maturity Date, the Issue Date
- In respect of the period from (and including) the Maturity Date to (but excluding) the Extended Final Maturity Date, the Maturity Date
7. Maturity Date: 29 March 2027
8. (a) Extended Final Maturity: Applicable
- (b) Extended Final Maturity Date: Interest Payment Date falling in or nearest to March 2028
9. Interest Basis: In respect of the period from (and including) the Issue Date to (but excluding) the Maturity Date:
- 0.875 per cent. Fixed Rate
- (see paragraph 13 below)
- In respect of the period from (and including) the Maturity Date to (but excluding) the earlier of (i) the Interest Payment Date on which the Notes are redeemed in full and (ii) the Extended Final Maturity Date:
- 1 month EURIBOR + 0.13 per cent. Floating Rate
- (see paragraph 16 below)
10. Change of Interest Basis: See paragraph 9 above
11. Call Options: Not Applicable
12. Date Board approval for issuance of Notes obtained: Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. Fixed Rate Note Provisions Applicable from (and including) the Issue Date to (but excluding) the Maturity Date
- (a) Rate(s) of Interest: 0.875 per cent. per annum payable in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): 29 March in each year, commencing on 29 March 2018, up to and including the Maturity Date
- (c) Fixed Coupon Amount(s): €8.75 per Calculation Amount
- (d) Broken Amount(s): Not Applicable
- (e) Day Count Fraction: Actual/Actual (ICMA)

	(f) Determination Date(s):	29 March in each year
14.	Floating Rate Note Provisions	Not Applicable
15.	Zero Coupon Note Provisions	Not Applicable
16.	Extended Maturity Interest Provisions	Applicable from (and including) the Maturity Date to (but excluding) the earlier of (i) the Interest Payment Date on which the Notes are redeemed in full and (ii) the Extended Final Maturity Date
	(a) Specified Period(s)/Specified Interest Payment Dates:	29th day of each month, commencing on 29 April 2027, up to and including the Extended Final Maturity Date, subject in each case to adjustment in accordance with the Business Day Convention specified in paragraph 16(b) below
	(b) Business Day Convention:	Modified Following Business Day Convention
	(c) Additional Business Centre(s):	Not Applicable
	(d) Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination
	(e) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent):	Not Applicable
	(f) Screen Rate Determination:	Applicable
	- Reference Rate, Relevant Time and Relevant Financial Centre:	Reference Rate: 1 month EURIBOR Relevant Time: 11.00 a.m. Relevant Financial Centre: Brussels
	- Interest Determination Date(s):	The second day on which the TARGET2 System is open prior to the start of each Interest Period
	- Relevant Screen Page:	Reuters Page EURIBOR01 (or any successor page)
	(g) ISDA Determination:	Not Applicable
	(h) Linear Interpolation:	Not Applicable
	(i) Margin(s):	+ 0.13 per cent. per annum
	(j) Minimum Rate of Interest:	Not Applicable
	(k) Maximum Rate of Interest:	Not Applicable
	(l) Day Count Fraction:	Actual/360

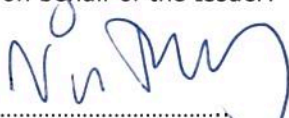
PROVISIONS RELATING TO REDEMPTION

- 17. Issuer Call Not Applicable
- 18. Final Redemption Amount: €1,000 per Calculation Amount
- 19. Early Redemption Amount payable on redemption for taxation reasons: €1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 20. Form of Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Notes only upon an Exchange Event
- 21. New Global Note: Yes
- 22. Additional Financial Centre(s): Not Applicable
- 23. Talons for future Coupons to be attached to definitive Notes: No

Signed on behalf of the Issuer:

By: 
.....
Duly authorised signatory

NICLAS RYDBERG

By: 
.....
Duly authorised signatory

**Elise Avsan
Legal Counsel**

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (a) Listing and admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's regulated market and for listing on the Official List of the UK Listing Authority with effect from 29 March 2017.
- (b) Estimate of total expenses related to admission to trading: £3,650 (excluding VAT)

2. RATINGS

The Notes are expected to be assigned the following rating:

Aaa by Moody's Investors Service Limited

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. TEFRA RULES

Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA D

5. YIELD – FIXED RATE NOTES ONLY

Indication of yield: 0.91 per cent. in respect of the period from (and including) the Issue Date to (but excluding) the Maturity Date

6. OPERATIONAL INFORMATION

- (a) ISIN: XS1586702679
- (b) Common Code: 158670267
- (c) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, *société anonyme* (together with the address of each such clearing system) and the relevant identification number(s): Not Applicable
- (d) Names and addresses of additional Paying Agent(s) (if any) or, in the case of VPS Notes, the VPS Agent and the VPS Trustee: Not Applicable

7. **THIRD PARTY INFORMATION**

Not Applicable