



AB SVERIGES SÄKERSTÄLLDA OBLIGATIONER (PUBL)

(THE SWEDISH COVERED BOND CORPORATION)

(Incorporated with limited liability in the Kingdom of Sweden)

€10,000,000,000

Euro Medium Term Covered Note Programme

This Supplement (the **Supplement**) constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (**FSMA 2000**) and is prepared in connection with the Euro Medium Term Covered Note Programme (the **Programme**) established by AB Sveriges Säkerställda Obligationer (publ) (the **Issuer**). This Supplement is supplemental to, and should be read in conjunction with, the Prospectus (the **Prospectus**) relating to the Programme dated 18 June 2008, as supplemented by the Supplementary Prospectus dated 5 February 2009 (the **February Supplement**) which, together with the Prospectus, comprise a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC. Terms defined in the Prospectus have the same meaning when used in this Supplement.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Publication of the 2008 Financial Statements

On 31 March 2009, the Issuer published its Annual Report 2008, containing its audited non-consolidated financial statements for the financial year ended 31 December 2008 (the **2008 Financial Statements**). A copy of the Annual Report 2008 has been filed with the Financial Services Authority and, by virtue of this Supplement, the 2008 Financial Statements are incorporated in, and form part of, the Prospectus. Copies of the Prospectus, the February Supplement, this Supplement and any documents which are incorporated by reference in the Prospectus can be obtained, upon request and free of charge, from the registered office of the Issuer and from the specified office of the Paying Agent for the time being in London and are available for viewing on the Issuer's website at www.scbc.se. In addition, the Prospectus, the February Supplement, this Supplement and the documents incorporated by reference in the Prospectus are also available for viewing on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/en-gb/pricesnews/marketnews/>.

General Information

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement and any other supplementary prospectuses previously issued by the Issuer, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

Investors should be aware of their rights under Section 87(Q)4 of FSMA 2000.