



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

*(Incorporated with limited liability in the Kingdom of Sweden)*

**€16,000,000,000**

**Euro Medium Term Covered Note Programme**

This Supplement (the “Supplement”) constitutes a supplementary prospectus for the purposes of Article 16 of Directive 2003/71/EC (as amended or superseded) (the “Prospectus Directive”) as implemented in the Republic of Ireland by the Prospectus (Directive 2003/71/EC) Regulations 2005, as amended and is prepared in connection with the Euro Medium Term Covered Note Programme (the “Programme”) established by AB Sveriges Säkerställda Obligationer (publ) (The Swedish Covered Bond Corporation) (the “Issuer”). This Supplement is supplemental to, and should be read in conjunction with, the Prospectus relating to the Programme dated 6 March 2019, as supplemented by the Supplementary Prospectus dated 28 March 2019 and the Supplementary Prospectus dated 23 July 2019 (the “Prospectus”), which together comprise a base prospectus for the purposes of Article 5.4 of the Prospectus Directive. Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland as a competent authority under the Prospectus Directive. The Central Bank of Ireland only approves this Supplement as meeting the requirements imposed under Irish and European Union law pursuant to the Prospectus Directive. Such approval relates only to the Notes which are to be admitted to trading on a regulated market for the purposes of Directive 2014/65/EC or which are to be offered to the public in any Member State of the European Economic Area or the United Kingdom.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief 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.

### **Purpose of this Supplement**

The purpose of this Supplement is (a) to incorporate by reference a document of the Issuer entitled “Year-end Report 1 January – 31 December 2019” (the “Year-end Report”), including its unaudited financial information for the twelve month period from 1 January 2019 to 31 December 2019, (b) to update the Important Information, (c) to amend the Form of Final Terms, and (d) to include a new “Significant or Material Change” statement.

### **Issuer’s Year-end Report 1 January – 31 December 2019**

On 14 February 2020, the Issuer published its Year-end Report available at [https://www.sbab.se/download/18.b90fedf1703eea0f4015/1581670781618/SCBC\\_BK2019\\_ENG\\_FINAL.pdf](https://www.sbab.se/download/18.b90fedf1703eea0f4015/1581670781618/SCBC_BK2019_ENG_FINAL.pdf). A copy of the Year-end Report has been filed with the Central Bank of Ireland and, by virtue of this Supplement, the Year-end Report is incorporated in, and forms part of, the Prospectus. Copies of this Supplement, the Prospectus 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 Principal Paying Agent for the time being in London. In addition, this Supplement and the Prospectus are also available for viewing on the website of the Central Bank of Ireland and Euronext Dublin at <http://www.ise.ie> and <https://www.centralbank.ie/regulation/industry-market-sectors/securities-markets/prospectus-regulation/prospectuses>.

### **Significant or Material Change**

No significant change in the financial or trading position of the Issuer has occurred since 31 December 2019. No material adverse change in the prospects of the Issuer has occurred since 31 December 2018.

## Important Information

In the Important Information, the section headed “*IMPORTANT — EUROPEAN ECONOMIC AREA RETAIL INVESTORS*” on page 4 of the Prospectus shall be deleted and replaced with the following:

### **IMPORTANT – EUROPEAN ECONOMIC AREA AND UK RETAIL INVESTORS**

If the applicable Final Terms (or Pricing Supplement, in the case of Exempt Notes) includes a legend entitled “*Prohibition of Sales to European Economic Area and UK Retail Investors*”, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA or in the United Kingdom (the “UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive 2002/92/EC on insurance mediation (as amended or superseded, the “Insurance Mediation Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive. Consequently, no key information document required by Regulation (EU) No. 1286/2014 on key information documents for packaged retail and insurance-based investment products (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

## Form of Final Terms

In the Form of Final Terms, the second paragraph beginning with “[**PROHIBITION OF SALES TO EEA RETAIL INVESTORS – ...**]” on page 47 of the Prospectus shall be deleted and replaced with the following:

[**PROHIBITION OF SALES TO EUROPEAN ECONOMIC AREA AND UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”) or in the United Kingdom (the “UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU on markets in financial instruments (as amended, “MiFID II”); (ii) a customer within the meaning of Directive 2002/92/EC on insurance mediation (as amended or superseded, the “Insurance Mediation Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive (as defined below). Consequently, no key information document required by Regulation (EU) No. 1286/2014 on key information documents for packaged retail and insurance-based investment products (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.]

In the Form of Final Terms, Part B item 9 (*Prohibition of Sales to European Economic Area Retail Investors*) on page 56 of the Prospectus shall be deleted and replaced with the following:

### **9. PROHIBITION OF SALES TO EUROPEAN ECONOMIC AREA RETAIL AND UK INVESTORS**

[Applicable] / [Not Applicable]

## **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.

To the extent that any document or information incorporated by reference itself incorporates any information by reference, either expressly or impliedly, such information will not form part of this Supplement for the purposes of the Prospectus Directive, except where such information or documents are stated within this Supplement as specifically being incorporated by reference or where this Supplement is specifically defined as including such information.

Save as disclosed in this Supplement, 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.