

21 February 2014

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

**Issue of SEK300,000,000 Fixed Rate 3.20 per cent. Covered Bonds due 13 November 2023
(to be consolidated and form a single Series with the SEK500,000,000 Fixed Rate 3.20 per cent.
Covered Bonds due 13 November 2023 issued on 5 February 2014)
under the €10,000,000,000
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 11 June 2013 (the **Prospectus**) as supplemented by the supplements to it dated 19 July 2013 and 7 February 2014 which together constitute a base prospectus for the purposes of Directive 2003/71/EC as amended (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area) (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 Svergies 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 supplement have been published on the website of the Issuer at www.sbab.se and the London Stock Exchange at <http://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 Löjtnantsgatan 21, P.O. Box 27308, SE-102 54 Stockholm and from the specified offices of the Principal Paying Agent at Citibank, N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom .

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| 1. | (a) | Series Number: | 070 |
| | (b) | Tranche Number: | 2 |
| | (c) | Date on which the Notes will be consolidated and form a single Series: | The Covered Bonds will be consolidated and form a single Series with the SEK500,000,000 Fixed Rate 3.20 per cent. Covered Bonds due 13 November 2023 issued on 5 February 2014 on exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 19 below, which is expected to occur on or about 7 April 2014 |
| 2. | | Specified Currency or Currencies: | Swedish Kronor (“SEK”) |
| 3. | | Aggregate Nominal Amount: | |
| | – | Tranche: | SEK300,000,000 |
| | – | Series: | SEK800,000,000 |
| 4. | | Issue Price: | 100.834 per cent. of the Aggregate Nominal Amount plus accrued interest from, and including, 5 February 2014 to, but excluding, the Issue Date amounting to |

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| | | SEK533,333 |
| 5. | (a) Specified Denomination(s): | SEK1,000,000 |
| | (b) Calculation Amount: | SEK1,000,000 |
| 6. | (a) Issue Date: | 25 February 2014 |
| | (b) Interest Commencement Date: | 5 February 2014 |
| 7. | Maturity Date: | 13 November 2023 |
| 8. | Extended Final Maturity Date: | Not Applicable |
| 9. | Interest Basis: | 3.20 per cent. Fixed Rate |
| 10. | Change of Interest Basis: | Not Applicable |
| 11. | Call Options: | Not Applicable |
| 12. | Date Board approval for issuance of Notes obtained: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 13. | Fixed Rate Note Provisions | Applicable |
| | (a) Rate(s) of Interest: | 3.20 per cent. per annum payable in arrear on each Interest Payment Date |
| | (b) Interest Payment Date(s): | 13 November in each year up to and including the Maturity Date. There will be a first short Interest Period from and including the Interest Commencement Date to (but excluding) the first Interest Payment Date. |
| | (c) Fixed Coupon Amount(s): | SEK32,000 per Calculation Amount |
| | (d) Broken Amount(s): | SEK24,711 per Calculation Amount, payable on the Interest Payment Date falling on 13 November 2014 |
| | (e) Day Count Fraction: | 30/360, unadjusted |
| | (f) Determination Date(s): | Not Applicable |
| 14. | Floating Rate Note Provisions | Not Applicable |
| 15. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION


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| 16. | Issuer Call | Not Applicable |
| 17. | Final Redemption Amount: | SEK1,000,000 per Calculation Amount |
| 18. | Early Redemption Amount payable on | SEK1,000,000 per Calculation Amount |

redemption for taxation reasons:

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 19. | Form of Notes: | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Notes only upon an Exchange Event. |
| 20. | New Global Note: | No |
| 21. | Additional Financial Centre(s): | London, Stockholm |
| 22. | Talons for future Coupons to be attached to definitive Notes: | No |

Signed on behalf of the Issuer:

By: 

Duly authorised signatory
Martin Kihlberg
Legal Counsel



NILS RYDBERG

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (a) Listing and Admission to trading: Application has been 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 25 February 2014.
- (b) Estimate of total expenses related to admission to trading: GBP1,750

2. RATINGS

The Notes issued under the Programme are generally assigned the following ratings:

AAA by Standard & Poor's Credit Market Services Europe Limited
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 dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The dealer and its 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 TEFRA D applicable or TEFRA rules not applicable:

5. YIELD – FIXED RATE NOTES ONLY

Indication of yield: 3.10 per cent.

6. OPERATIONAL INFORMATION

- (a) Temporary ISIN Code: XS1038288301
- (b) Permanent ISIN Code: XS1028253901
- (c) Temporary Common Code: 103828830
- (d) Permanent Common Code: 102825390
- (e) 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

- (f) 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