

FINAL TERMS

12 January 2017

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

**Issue of €1,000,000,000 0.375 per cent. Covered Notes due 16 February 2024
(Extendible to 16 February 2025)**

**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 supplement to it dated 19 July 2016, 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 supplement 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: 095
(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: €1,000,000,000
 - Series: €1,000,000,000
4. Issue Price: 99.986 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: 16 January 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: 16 February 2024
8. (a) Extended Final Maturity: Applicable
- (b) Extended Final Maturity Date: Interest Payment Date falling in or nearest to February 2025
9. Interest Basis: In respect of the period from (and including) the Issue Date to (but excluding) the Maturity Date:
- 0.375 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 + 0.26 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: 0.375 per cent. per annum payable in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): 16 February in each year, commencing on 16 February 2018, up to and including the Maturity Date
- There will be a long first coupon in respect of the period from (and including) the Issue Date to (but excluding) the Interest Payment Date falling on 16 February 2018
- (c) Fixed Coupon Amount(s): €3.75 per Calculation Amount

(d)	Broken Amount(s):	€4.07 per Calculation Amount will be payable on the Interest Payment Date falling on 16 February 2018 in respect of the period from (and including) the Issue Date to (but excluding) the Interest Payment Date falling on 16 February 2018
(e)	Day Count Fraction:	Actual/Actual (ICMA)
(f)	Determination Date(s):	16 February 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:	16th day of each month, commencing on the Interest Payment Date falling on or nearest to 16 March 2024, 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):	+ 0.26 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

Fredrik Jönsson

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 16 January 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: 0.377 per cent. in respect of the period from (and including) the Issue Date to (but excluding) the Maturity Date

6. OPERATIONAL INFORMATION

- (a) ISIN: XS1550143421
- (b) Common Code: 155014342
- (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