

IMPORTANT NOTICE

IN RELATION TO THE ISSUANCE OF €750,000,000 0.50 PER CENT. COVERED NOTES DUE 29 JANUARY 2025 (EXTENDIBLE TO 29 JANUARY 2026)

*This Important Notice relates to the Final Terms dated 25 January 2018 (the "**Final Terms**") in respect of the issue of the €750,000,000 0.50 per cent. Covered Notes due 29 January 2025 (Extendible to 29 January 2026) (ISIN: XS1759602953) by AB Sveriges Säkerställda Obligationer (publ) (The Swedish Covered Bond Corporation) under the €16,000,000,000 Euro Medium Term Covered Note Programme. This Important Notice has not been reviewed or approved by any competent authority for the purposes of Directive 2003/71/EC (as amended, including by Directive 2010/73/EU (the "**Prospectus Directive**")) or otherwise and does not form part of the Final Terms for the purposes of the Prospectus Directive. However, for all other purposes this Important Notice must be read in conjunction with the Final Terms. Words and expressions which have a defined meaning in the Final Terms have the same meaning in this Important Notice.*

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EUROPEAN ECONOMIC AREA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area. 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 (**MiFID II**); (ii) a customer within the meaning of Directive 2002/92/EC on insurance mediation (the **IMD**), 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 (the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the European Economic Area has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the European Economic Area may be unlawful under the PRIIPs Regulation.

25 January 2018

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

**Issue of €750,000,000 0.50 per cent. Covered Notes due 29 January 2025
(Extendible to 29 January 2026)**

**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 16 June 2017 (the **Prospectus**), as supplemented by the supplements to it dated 19 July 2017 and 10 October 2017, which, together constitute a base prospectus for the purposes of the Prospectus Directive. For the purposes of these Final Terms, **Prospectus Directive** means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in a relevant Member State of the European Economic Area. 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.

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| 1. | (a) Series Number: | 105 |
| | (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: | 99.514 per cent. of the Aggregate Nominal Amount |

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| 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 January 2018 |
| | (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 January 2025 |
| 8. | (a) Extended Final Maturity: | Applicable |
| | (b) Extended Final Maturity Date: | Interest Payment Date falling in or nearest to January 2026 |
| 9. | Interest Basis: | In respect of the period from (and including) the Issue Date to (but excluding) the Maturity Date: |
| | | 0.50 per cent. Fixed Rate |
| | | (see paragraph 13) |
| | | 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 + 0.075 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

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| 13. | Fixed Rate Note Provisions | Applicable from (and including) the Issue Date to (but excluding) the Maturity Date |
| | (a) Rate(s) of Interest: | 0.50 per cent. per annum payable in arrear on each Interest Payment Date |
| | (b) Interest Payment Date(s): | 29 January in each year, commencing on 29 January 2019, up to and including the Maturity Date |

	(c)	Fixed Coupon Amount(s):	€5.00 per Calculation Amount
	(d)	Broken Amount(s):	Not Applicable
	(e)	Day Count Fraction:	Actual/Actual (ICMA)
	(f)	Determination Date(s):	29 January 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 the Interest Payment Date falling on or nearest to 29 February 2025, 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):	+0.075 per cent. per annum
	(j)	Minimum Rate of Interest:	Not Applicable
	(k)	Maximum Rate of Interest:	Not Applicable
	(l)	Day Count Fraction:	Actual/360

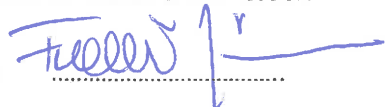
PROVISIONS RELATING TO REDEMPTION

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| 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 |

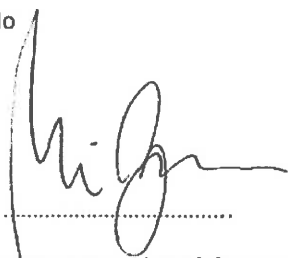
GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 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: 

Fredrik Jönsson, Head of Treasury
Duly authorised signatory

No 

By: _____

Marie Brommesson, Legal Counsel
Duly authorised signatory

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 January 2018.
- (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 TEFRA D
or TEFRA rules not applicable:

5. YIELD – FIXED RATE NOTES ONLY

Indication of yield: 0.571 per cent. per annum in respect of the period from (and including) the Issue Date to (but excluding) the Maturity Date.

6. USE OF PROCEEDS

Reasons for the offer: Not Applicable

7. OPERATIONAL INFORMATION

- (a) ISIN: XS1759602953
- (b) Common Code: 175960295
- (c) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. (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

8. THIRD PARTY INFORMATION

Not Applicable

9. PROHIBITION OF SALES TO EUROPEAN ECONOMIC AREA RETAIL INVESTORS

Applicable