

FINAL TERMS

MiFID II Product Governance – Professional investors and ECPs only target market: Solely for the purposes of the 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 manufacturer's 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 manufacturer's target market assessment) and determining appropriate distribution channels.

12 March 2018

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

**Issue of SEK 250,000,000 1.7575 per cent. Fixed Rate Notes due 14 March 2028
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, 10 October 2017 and 16 February 2018 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 Citibank, N.A., London Branch, Canada Square, Canary Wharf, London E14 5LB, United Kingdom.

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|----|-----|--|---|
| 1. | (a) | Series Number: | 3106 |
| | (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: | Swedish Kronor ("SEK") |
| 3. | | Aggregate Nominal Amount: | |
| | - | Tranche: | SEK 250,000,000 |
| | - | Series: | SEK 250,000,000 |
| 4. | | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 5. | (a) | Specified Denomination(s): | SEK 2,000,000 |
| | (b) | Calculation Amount: | SEK 2,000,000 |

6.	(a)	Issue Date:	14 March 2018
	(b)	Interest Commencement Date:	Issue Date
7.		Maturity Date:	14 March 2028
8.	(a)	Extended Final Maturity:	Not Applicable
	(b)	Extended Final Maturity Date:	Not Applicable
9.		Interest Basis:	1.7575 per cent. Fixed Rate (See paragraph 13 below)
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

13.		Fixed Rate Note Provisions	Applicable
	(a)	Rate(s) of Interest:	1.7575 per cent. per annum payable in arrear on each Interest Payment Date
	(b)	Interest Payment Date(s):	14 March in each year, commencing on 14 March 2019, up to and including the Maturity Date
	(c)	Fixed Coupon Amount(s):	SEK 35,150 per Calculation Amount
	(d)	Broken Amount(s):	Not Applicable
	(e)	Day Count Fraction:	30/360
	(f)	Determination Date(s):	Not Applicable
14.		Floating Rate Note Provisions	Not Applicable
15.		Zero Coupon Note Provisions	Not Applicable
16.		Extended Maturity Interest Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.		Issuer Call	Not Applicable
18.		Final Redemption Amount:	SEK 2,000,000 per Calculation Amount
19.		Early Redemption Amount payable on redemption for taxation reasons:	SEK 2,000,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

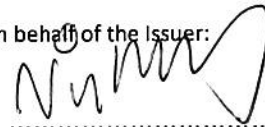
20.		Form of Notes:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Notes only upon an Exchange Event.
21.		New Global Note:	Yes

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:

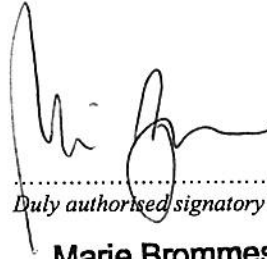
By:



Duly authorised signatory

L. RYDBERG

By:



Duly authorised signatory

Marie Brommesson
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 the Issue Date.
- (b) Estimate of total expenses related to admission to trading: GBP 300

2. RATINGS

The Notes are expected to be assigned the following rating:

Aaa by Moody's Investor 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 applicable TEFRA D
or TEFRA rules not applicable:

5. YIELD – FIXED RATE NOTES ONLY

Indication of yield: 1.7575 per cent.

6. USE OF PROCEEDS

Reasons for the offer: Not Applicable

7. OPERATIONAL INFORMATION

- (a) ISIN: XS1791586040
- (b) Common Code: 179158604
- (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. PROHIBITION OF SALES TO EUROPEAN ECONOMIC AREA RETAIL INVESTORS

Not Applicable