

**SUPPLEMENTARY OFFERING CIRCULAR 2009: 03 DATED 28 AUGUST 2009**



**SVERIGES BOSTADSFINANSIERINGSAKTIEBOLAG, SBAB (PUBL)**

*(The Swedish Housing Finance Corporation, SBAB)  
(Incorporated with limited liability in the Kingdom of Sweden)*

**U.S.\$11,000,000,000  
Euro Medium Term Note Programme**

This Supplement (the "*Supplement*") to the Offering Circular (the "*Offering Circular*") dated 7th November, 2008, which comprises a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC (the "*Prospectus Directive*"), constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the "*FSMA*") and is prepared in connection with the Euro Medium Term Note Programme (the "*Programme*") established by Sveriges Bostadsfinansieringsaktiebolag, SBAB (publ) (the "*Issuer*"). Terms defined in the Offering Circular have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular as previously supplemented by the Supplements to the Offering Circular dated 2nd December, 2008 (the "*First Supplement*"), 3rd February, 2009 (the "*Second Supplement*") and 12th May, 2009 (the "*Third Supplement*").

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.

### **SBAB's Results for Q2 2009**

On 14th August, 2009, the Issuer published its 'Interim Report 1 January – 30 June 2009' (the "*Interim Report*"), including its unaudited interim financial statements for the six month period ended 30th June, 2009. A copy of the Interim Report has been filed with the Financial Services Authority and, by virtue of this Supplement, the unaudited interim financial statements are incorporated in, and form part of, the Offering Circular. Copies of the Offering Circular and any documents which are incorporated by reference in the Offering Circular can be obtained, upon request and free of charge, from the registered office of the Issuer and from the specified offices of the Paying Agents for the time being in London and Luxembourg. In addition, the Offering Circular and the documents incorporated by reference in the Offering Circular are also available for viewing on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/en-gb/pricesnews/marketnews/>.

### **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 Offering Circular by this Supplement and (b) any other statement in, or incorporated by reference into, the Offering Circular, 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, the First Supplement, the Second Supplement or the Third Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.

Investors should be aware of their rights under Section 87(Q)4 of the FSMA.