

**SUPPLEMENTARY OFFERING CIRCULAR 2008: 02 DATED 15 MAY 2008**



**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 8th November, 2007, 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 supplemented by the supplementary prospectus dated 8th February, 2008 (the "*First Supplement*").

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge 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.

On 30th April, 2008, the Issuer published its 'Interim Report 1 January – 31 March 2008' (the "*Interim Report*"), including its unaudited interim financial statements for the three month period ended 31 March 2008. 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 are available from the registered office of the Issuer and from the specified offices of the Paying Agents for the time being in London and Luxembourg. The Interim Report is also available for viewing on the Issuer's website at [www.sbab.se](http://www.sbab.se). In addition, the Offering Circular is 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/>.

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.

Save as disclosed in this Supplement and the First 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.