



AB SVERIGES SÄKERSTÄLLDA OBLIGATIONER (PUBL)

(THE SWEDISH COVERED BOND CORPORATION)

(Incorporated with limited liability in the Kingdom of Sweden)

€10,000,000,000

Euro Medium Term Covered Note Programme

This Supplement (the **Supplement**) to the Prospectus (the **Prospectus**) dated 20 June 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 €10,000,000,000 Euro Medium Term Covered Note Programme (the **Programme**) established by AB Sveriges Säkerställda Obligationer (publ) (The Swedish Covered Bond Corporation) (the **Issuer**). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus, as supplemented by the supplementary prospectus dated 15 October 2007 (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 16 April 2008, the Issuer published its Annual Report 2007 (the **Annual Report**), including its audited annual financial statements and auditors report thereon for the financial year ended 31 December 2007. A copy of the Annual Report has been filed with the Financial Services Authority and, by virtue of this Supplement, the audited annual financial statements and auditors report are incorporated in, and form part of, the Prospectus. Copies of the Prospectus and any documents which are incorporated by reference in the Prospectus are available from the registered office of the Issuer and from the specified office of the Paying Agent for the time being in London. The Annual Report is also available for viewing on the Issuer's website at www.scbc.se. In addition, the Prospectus 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 Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Prospectus, 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 Prospectus since the publication of the Prospectus.

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