

22 June 2011

**SWEDBANK AB (publ)**

**Issue of**

**SEK 540,000,000 Floating Rate Notes due 10 September 2012**

**(to be consolidated and form a single series with the existing Floating Rate Notes SEK 1,000,000,000 due 10 September 2012)**

**under the**

**U.S.\$40,000,000,000 Global Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “Conditions”) set forth in the Prospectus dated 20 May 2010 which are incorporated by reference in the Prospectus dated 19 May 2011 and are attached hereto. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of Directive 2003/71/EC (the “Prospectus Directive”) and must be read in conjunction with the Prospectus dated 19 May 2011, which constitute a base prospectus for the purposes of the Prospectus Directive. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus dated 19 May 2011. The Prospectus are available for viewing at Swedbank AB (publ), Brunkebergstorg 8, SE-105 34 Stockholm, Sweden and [www.swedbank.com](http://www.swedbank.com) and copies may be obtained from Swedbank AB (publ), Brunkebergstorg 8, 105 34 Stockholm, Sweden.

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| 1. <b>Issuer:</b>                           | Swedbank AB (publ)   |
| 2. (i) <b>Series Number:</b>                | 143  |
| (ii) <b>Tranche Number:</b>                 | 2  |
| 3. <b>Specified Currency or Currencies:</b> | Swedish Krona “SEK”  |
| 4. <b>Aggregate Nominal Amount:</b>         |  |
| (i) <b>Series:</b>                          | SEK 1,540,000,000  |
| (ii) <b>Tranche:</b>                        | SEK 540,000,000  |
| 5. <b>Issue Price:</b>                      | 100.531 per cent of the Aggregate Nominal Amount   |
| 6. (i) <b>Specified Denominations:</b>      | SEK 1,000,000  |
| (ii) <b>Calculation Amount:</b>             | SEK 1,000,000  |
| 7. (i) <b>Issue Date:</b>                   | 28 June 2011   |
| (ii) <b>Interest Commencement Date:</b>     | 10 September 2010  |
| 8. <b>Maturity Date:</b>                    | Interest Payment Date falling in or nearest to September 2012                              |
| 9. <b>Interest Basis:</b>                   | 3 months STIBOR + 0.70 per cent.<br>Floating Rate<br>(further particulars specified below) |
| 10. <b>Redemption/Payment Basis:</b>        | Redemption at par  |

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| 11      | <b>Change of Interest Basis or Redemption/Payment Basis:</b> | Not Applicable                             |
| 12.     | <b>Put/Call Options:</b>                                     | Not Applicable                             |
| 13. (i) | <b>Status of the Notes:</b>                                  | Unsubordinated – Condition 3(a) will apply |
| (ii)    | <b>Date Board approval for issuance of Notes obtained:</b>   | Not Applicable                             |

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| 14. | <b>Method of distribution:</b> | Non-syndicated |
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**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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| 15. | <b>Fixed Rate Note Provisions:</b><br>(Condition 4(a)) | Not Applicable |
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| 16. | <b>Floating Rate Note Provisions:</b> | Applicable |
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| (i) | <b>Specified Period(s)/Specified Interest Payment Dates:</b> | The period from and including the Issue Date to but excluding the first Specified Interest Payment Date and, thereafter, each period from and including a Specified Interest Payment Date to but excluding the next Specified Interest Payment Date |
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Interest will be payable quarterly in arrears on 10 December, 10 March, 10 June and 10 September in each year, from and including 10 December 2010, to and including Maturity Date (each a “Specified Interest Payment Date”) subject, in each case, to adjustment in accordance with the Business Day Convention specified below

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| (ii) | <b>Business Day Convention:</b> | Modified Following Business Day Convention |
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| (iii) | <b>Business Centre(s):</b> | Stockholm |
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| (iv) | <b>Manner in which the Rate(s) of Interest is/are to be determined:</b> | Screen Rate Determination |
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| (v) | <b>Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Principal Paying Agent):</b> | Not Applicable |
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| (vi) | <b>Screen Rate Determination:</b> | Applicable |
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| — | <b>Reference Rate:</b> | 3 months STIBOR |
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STIBOR means the rate for deposits in SEK for a period which appears on the Reuters Screen SIDE page under the caption “FIXING” as of 11 a.m. Stockholm time on the relevant Interest Determination Date as defined below

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| — | <b>Interest Determination Date(s):</b> | Second Stockholm business day prior to the start of each Interest Period |
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| — | <b>Relevant Screen Page:</b> | Reuters Screen SIDE page under the caption “FIXINGS” |
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| (vii) | <b>ISDA Determination:</b> | Not Applicable |
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| (viii) | <b>Margin(s):</b> | + 0.70 per cent. per annum |
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| (ix) | <b>Minimum Rate of Interest:</b> | Not Applicable |
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| (x) Maximum Rate of Interest:  | Not Applicable |
| (xi) Day Count Fraction:   | Actual/360     |
| (xii) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: | Not Applicable |
17. **Zero Coupon Note Provisions:** Not Applicable
18. **Index-Linked Interest Note/other variable-linked interest Note Provisions:** Not Applicable
19. **Dual Currency Interest Note Provisions:** Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

20. **Issuer Call:** Not Applicable
21. **Investor Put:** Not Applicable
22. **Final Redemption Amount:** SEK 1,000,000 per Calculation Amount
23. **Early Redemption Amount:**
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| Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default or other early redemption and/or the method of calculating the same (if required or if different from that set out in Condition 5(e)): | Not Applicable |
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#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

24. **Form of Notes:**
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| (i) Form:             | <b>Bearer Notes:</b><br>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event |
| (ii) New Global Note: | No   |
25. Financial Centre(s) or other special provisions relating to Payment Days: Not Applicable
26. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
27. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made: Not Applicable
28. Details relating to Instalment Notes:
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(i) Instalment Amount(s): Not Applicable

- (ii) Instalment Date(s): Not Applicable
29. Redenomination, renominatisation and reconventioning provisions: Not Applicable
30. Consolidation provisions: Not Applicable
31. Additional U.S. Federal Income Tax Considerations: Not Applicable
32. Other final terms: Not Applicable

#### **DISTRIBUTION**

33. (i) If syndicated, names of Managers: Not Applicable
- (ii) Date of Subscription Agreement: Not Applicable
- (iii) Stabilising Manager(s) (if any): Not Applicable
34. If non-syndicated, name of Dealer: E. Öhman j:or Fondkommission AB  
Stockholm
35. Whether TEFRA D rules are applicable or TEFRA D  
TEFRA rules are not applicable:
36. Additional selling restrictions: Not Applicable

#### **PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required for issue and admission to trading on the EEA Regulated Market of the London Stock Exchange and listing on the Official List of the UK Listing Authority of the Notes described herein pursuant to the U.S.\$40,000,000,000 Global Medium Term Note Programme of Swedbank AB (publ).

#### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:   
Duly authorised

Gunnel Svahn



Martin Rydin

## **PART B – OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

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| (i) Listing:  | London  |
| (ii) Admission to trading:  | Application has been made for the Notes to be admitted to trading on the London Stock Exchange with effect from 28 June 2011. |
| (iii) Estimate of total expenses related to admission to trading: | Not Applicable  |

### **2. RATINGS**

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| Ratings: | The Notes have been assigned the following ratings: |
|          | S & P: A  |
|          | Moody's: A2   |

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/ OFFER**

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

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| (i) Reasons for the offer:      | See "Use of Proceeds" wording in Prospectus |
| (ii) Estimated net proceeds:    | SEK 543,653,100                             |
| (iii) Estimated total expenses: | Not Applicable                              |

### **5. Fixed Rate Notes only – YIELD**

Not Applicable

### **6. Index-Linked or other variable-linked Notes only – PERFORMANCE OF INDEX/ FORMULA/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING**

### **7. Dual Currency Notes only – PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT**

### **8. OPERATIONAL INFORMATION**

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|---|---|
| (i) ISIN Code:  | XS0541088695                                      |
| (ii) Common Code:   | 054108869   |
| (iii) Cusip:  | Not Applicable                                    |
| (iv) CINS:  | Not Applicable                                    |
| (v) Swiss Security Number:  | Not Applicable                                    |
| (vi) Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking société anonyme and SIX SIS AG (together with the address of each such clearing system) and the relevant identification number(s): | Not Applicable                                    |
| (vii) Settlement procedures:  | Customary settlement and payment procedures apply |

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| (viii) Delivery:  | Delivery against payment |
| (ix) Names and addresses of additional Paying Agent(s) (including, in the case of Swiss Domestic Notes, the Principal Swiss Paying Agent and any other Swiss Paying Agents) (if any): | Not Applicable           |
| (x) Intended to be held in a manner which would allow Eurosystem eligibility:   | No                       |