

15 June 2012

**SWEDBANK AB (publ)**

Issue of

**JPY 1,400,000,000 Floating Rate Notes due December 2013 (the "Notes")**

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 set forth in the Prospectus dated 15 May 2012 (the "Prospectus") which constitutes a base prospectus for the purposes of Directive 2003/71/EC (the "Prospectus Directive"). 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. 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. The Prospectus is available for viewing at Regeringsgatan 13 SE-105 34 Stockholm and [www.swedbank.com](http://www.swedbank.com) and copies may be obtained from Regeringsgatan 13 SE-105 34 Stockholm.

- |                                      |                                                   |
|--------------------------------------|---------------------------------------------------|
| 1. Issuer:                           | Swedbank AB (publ)                                |
| 2. (i) Series Number:                | GMTN 193                                          |
| (ii) Tranche Number:                 | 1                                                 |
| 3. Specified Currency or Currencies: | Japanese yen ("JPY")                              |
| 4. Aggregate Nominal Amount:         |                                                   |
| (i) Series:                          | JPY 1,400,000,000                                 |
| (ii) Tranche:                        | JPY 1,400,000,000                                 |
| 5. Issue Price:                      | 99.30356 per cent of the Aggregate Nominal Amount |
| 6. (i) Specified Denomination(s):    | JPY 10,000,000                                    |
| (ii) Calculation Amount:             | JPY 10,000,000                                    |
| 7. (i) Issue Date:                   | 19 June 2012                                      |

|                                                               |                                                                                  |
|---------------------------------------------------------------|----------------------------------------------------------------------------------|
| (ii) Interest Commencement Date:                              | The Issue Date                                                                   |
| 8. Maturity Date:                                             | 19 December 2013                                                                 |
| 9. Interest Basis:                                            | Three (3) month JPY LIBOR Floating Rate<br>(further particulars specified below) |
| 10. Redemption/Payment Basis:                                 | Redemption at par                                                                |
| 11. Change of Interest Basis or Redemption/<br>Payment Basis: | Not Applicable                                                                   |
| 12. Put/Call Options:                                         | Not Applicable                                                                   |
| 13. Status of the Notes:                                      | Unsubordinated – Condition 3(a) will apply                                       |
| 14. Method of distribution:                                   | Non-syndicated                                                                   |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

|                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 15. Fixed Rate Note Provisions:                                             | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 16. Floating Rate Note Provisions:                                          | Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| (i) Specified Period(s)/Specified<br>Interest Payment Dates:                | <p>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 succeeding Specified Interest Payment Date.</p> <p>Interest is payable quarterly in arrear on 19 September, 19 December, 19 March and 19 June in each year to, and including the Maturity Date, each such date subject to adjustment in accordance with the Business Day Convention specified below.</p> |
| (ii) Business Day Convention:                                               | Modified Following Business Day Convention.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| (iii) Business Centre(s):                                                   | Tokyo, London and TARGET                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| (iv) Manner in which the Rate(s)<br>of Interest is/are to be<br>determined: | Screen Rate Determination                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

|        |                                                                                                                                                                                                      |                                                                                                                                                                    |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (v)    | Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Principal Paying Agent):                                                                                | Natixis                                                                                                                                                            |
| (vi)   | Screen Rate Determination:                                                                                                                                                                           | Applicable                                                                                                                                                         |
|        | Reference Rate:                                                                                                                                                                                      | 3 month JPY LIBOR                                                                                                                                                  |
|        | Interest Determination Date(s):                                                                                                                                                                      | The Rate of Interest shall be determined by the Calculation Agent at 11.00 a.m. (London time) two (2) Business Days prior to the first day in each Interest Period |
|        | Relevant Screen Page:                                                                                                                                                                                | Reuters Page 3750                                                                                                                                                  |
| (vii)  | ISDA Determination:                                                                                                                                                                                  | Not Applicable                                                                                                                                                     |
| (viii) | Margin(s):                                                                                                                                                                                           | Not Applicable                                                                                                                                                     |
| (ix)   | Minimum Rate of Interest:                                                                                                                                                                            | Not Applicable                                                                                                                                                     |
| (x)    | Maximum Rate of Interest:                                                                                                                                                                            | Not Applicable                                                                                                                                                     |
| (xi)   | Day Count Fraction:                                                                                                                                                                                  | Actual/360 (Adjusted)                                                                                                                                              |
| (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:                                                                                                                                                                                                        | JPY 10,000,000 per Calculation Amount                       |
| 23. Early Redemption Amount:                                                                                                                                                                                                        |                                                             |
| 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)): | JPY 10,000,000 per Calculation Amount as per Condition 5(e) |

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

|                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 24. Form of Notes:                                                                                                                                                                                                                                                               |                                                                                                                                                                                                   |
| (i) Form:                                                                                                                                                                                                                                                                        | <b>Bearer Notes:</b><br><br>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Bearer Notes on 45 days' notice given only upon an Exchange Event |
| (ii) New Global Note:                                                                                                                                                                                                                                                            | Not Applicable                                                                                                                                                                                    |
| 25. Financial Centre(s) or other special provisions relating to Payment Days:                                                                                                                                                                                                    | Tokyo, London and TARGET                                                                                                                                                                          |
| 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 [and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable                                                                                                                                                                                    |
| 28. Details relating to Instalment Notes:                                                                                                                                                                                                                                        |                                                                                                                                                                                                   |
| (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: Natixis
35. Whether TEFRA D rules are applicable or TEFRA rules are not applicable: TEFRA D
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

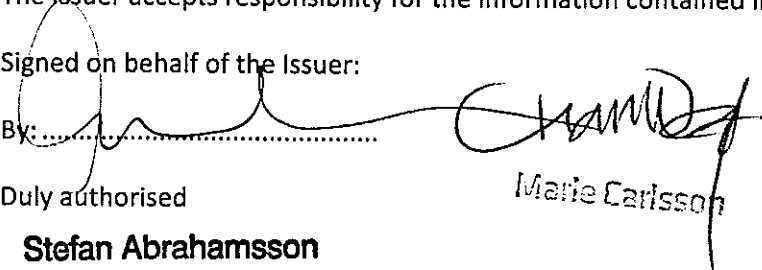
The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: .....

Duly authorised

**Stefan Abrahamsson**

  
Marie Carlsson

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- |       |                                                             |                                                                                                                                                            |
|-------|-------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i)   | Listing:                                                    | London                                                                                                                                                     |
| (ii)  | Admission to trading:                                       | Application has been made for the Notes to be admitted to trading on the EEA Regulated Market of the London Stock Exchange with effect from the Issue Date |
| (iii) | Estimate of total expenses related to admission to trading: | £ 3,650.                                                                                                                                                   |

### 2. RATINGS

Ratings: The Programme has been rated:

Moody's: A2

S&P: A+

Fitch: A

Each of Standard & Poor's , Moody's Investors Service Ltd and Fitch Ratings Limited is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended).

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

Save for any fees payable to the Dealer, 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

Not Applicable

### 5. OPERATIONAL INFORMATION

- |      |              |              |
|------|--------------|--------------|
| (i)  | ISIN Code:   | XS0792689845 |
| (ii) | Common Code: | 079268984    |

|        |                                                                                                                                                                                                                 |                                  |
|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| (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 Ltd (together with the address of each such clearing system) and the relevant identification number(s): | Not Applicable                   |
| (vii)  | Settlement procedures:                                                                                                                                                                                          | customary medium term note apply |
| (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:                                                                                                                                       | Not Applicable                   |