

17 February 2012

**SWEDBANK AB (publ)**

Issue of

**SEK 250,000,000 Floating Rate Notes due January 2017**

*(to be consolidated and form a single series with the existing Floating Rate Note SEK 1,950,000,000 issued on 30 January 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 set forth in the Prospectus dated 19 May 2011 (the “Prospectus”) and the supplementary prospectus dated 21 July 2011 and 25 October 2011 which together 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 as so supplemented. 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 as so supplemented. The Prospectus and the supplementary prospectus are available for viewing at Brunkebergstorg 8, SE-105 34 Stockholm and [www.swedbank.se](http://www.swedbank.se) and copies may be obtained from Brunkebergstorg 8, SE-105 34 Stockholm.

- |    |                                   |   |
|----|-----------------------------------|---|
| 1. | Issuer:                           | Swedbank AB (publ)  |
| 2. | (i) Series Number:                | 178   |
|    | (ii) Tranche Number:              | 2   |
|    |                                   | (to be consolidated and form a single series with the existing Floating Rate Notes, SEK 1,950,000,000 issued on 30 January 2012. The Notes become fungible on 17 April 2012.) |
| 3. | Specified Currency or Currencies: | Swedish Krona (“SEK”)   |
| 4. | Aggregate Nominal Amount:         | SEK 2,200,000,000   |
|    | (i) Series:                       | SEK 2,200,000,000   |
|    | (ii) Tranche:                     | SEK 250,000,000   |
| 5. | Issue Price:                      | 101.335 per cent of the Aggregate Nominal Amount  |
| 6. | (i) Specified Denomination(s):    | SEK 1,000,000   |
|    | (ii) Calculation Amount:          | SEK 1,000,000   |
| 7. | (i) Issue Date:                   | 21 February 2012  |

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|------|---|---|
| (ii) | <b>Interest Commencement Date:</b>                                  | 30 January 2012   |
| 8.   | <b>Maturity Date:</b>   | Interest Payment Date falling in or nearest to January 2017                               |
| 9.   | <b>Interest Basis:</b>  | 3 months STIBOR + 2.30 per cent<br>Floating Rate<br>(further particulars specified below) |
| 10.  | <b>Redemption/Payment Basis:</b>                                    | Redemption at par   |
| 11.  | <b>Change of Interest Basis or<br/>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<br/>Notes obtained:</b> | Not Applicable  |
| 14.  | <b>Method of distribution:</b>                                      | Non-syndicated  |

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

- |       |   |   |
|-------|---|---|
| 15.   | <b>Fixed Rate Note Provisions:</b>  | Not Applicable  |
| 16.   | <b>Floating Rate Note Provisions:</b>                                     | Applicable  |
| (i)   | Specified Period(s)/Specified Interest<br>Payment Dates:                  | <p>The period from and including the Interest Commencement 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.</p> <p>Interest will be payable quarterly on 30 April, 30 July, 30 October and 30 January, each year, from and including the Interest Commencement Date, to and including the Maturity Date (each a “Specified Interest Payment Date”) subject, in each case, to adjustment in accordance with the Business Day Convention specified below.</p> |
| (ii)  | <b>Business Day Convention:</b>   | Modified Following Business Day Convention, adjusted  |
| (iii) | <b>Business Centre(s):</b>  | Not Applicable  |
| (iv)  | Manner in which the Rate(s) of<br>Interest is/are to be determined:       | Screen Rate Determination   |
| (v)   | Party responsible for calculating the<br>Rate(s) of Interest and Interest | Not Applicable  |

Amount(s) (if not the Principal Paying Agent):

- |        |  |   |
|--------|--|---|
| (vi)   | Screen Rate Determination:   | Applicable  |
|        | – Reference Rate:  | 3 months STIBOR   |
|        | – Interest Determination Date(s):  | Second Stockholm business day prior to the start of each Interest Period. |
|        | – Relevant Screen Page:  | Reuter page “SIDE”  |
| (vii)  | ISDA Determination:  |   |
|        | – Floating Rate Option:  | Not Applicable  |
|        | – Designated Maturity:   | Not Applicable  |
|        | – Reset Date:  | Not Applicable  |
| (viii) | Margin(s):   | + 2.30 per cent per annum   |
| (ix)   | Minimum Rate of Interest:  | Not Applicable  |
| (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.    | <b>Zero Coupon Note Provisions:</b>  | Not Applicable  |
| 18.    | <b>Index-Linked Interest Note/other variable-linked interest Note Provisions:</b>  | Not Applicable  |
| 19.    | <b>Dual Currency Interest Note Provisions:</b>   | Not Applicable  |

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

- |     |   |                                      |
|-----|---|--------------------------------------|
| 20. | <b>Issuer Call:</b>   | Not Applicable                       |
| 21. | <b>Investor Put:</b>  | Not Applicable                       |
| 22. | <b>Final Redemption Amount:</b>   | SEK 1,000,000 per Calculation Amount |
| 23. | <b>Early Redemption Amount:</b>   |                                      |
|     | Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default or other early redemption and/or | SEK 1,000,000 per Calculation Amount |

the method of calculating the same (if required or if different from that set out in Condition 5(e)):

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

### **24. Form of Notes:**

(i) Form:

**Bearer Notes:**

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 [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: Swedbank AB (publ)  
105 34 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

Stefan Abrahamsson



Maria Kruger

## **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 London Stock Exchange's Regulated Market with effect from or about the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: Not Applicable

### **2. RATINGS**

- Ratings: The Notes to be issued are expected to be rated:
- Standard & Poor's Credit Market Services Europe Limited: A+
- Moody's Investors Service Ltd.: A2
- Fitch Ratings: A
- The above rating agencies are established in the European Union and are registered under Regulation (EC) No. 1060/2009.

### **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**

- (i) Reasons for the offer: As per "Use of Proceeds" wording of the Base Prospectus.
- (ii) Estimated net proceeds: SEK 254,084,277 (including accrued interest amounting to SEK 746,777.78)
- (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 AND OTHER INFORMATION CONCERNING THE UNDERLYING**

Not Applicable

**7. Dual Currency Notes only – PERFORMANCE OF RATES OF EXCHANGE**

Not Applicable

**8. OPERATIONAL INFORMATION**

- |  |   |
|--|---|
| (i) ISIN Code:   | XS0739236973                                |
| (ii) Temporary ISIN Code:  | XS0748264586                                |
| (iii) Common Code:   | 073923697                                   |
| (iv) Temporary Common Code:  | 074826458                                   |
| (v) Cusip:   | Not Applicable                              |
| (vi) CINS:   | Not Applicable                              |
| (vii) Swiss Security Number:   | Not Applicable                              |
| (viii) 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                              |
| (ix) Settlement procedures:  | Customary medium term note procedures apply |
| (x) Delivery:  | Delivery against payment                    |
| (xi) 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                              |
| (xii) Intended to be held in a manner which would allow Eurosystem eligibility:  | No  |

**9. Swiss Domestic Notes only – ADDITIONAL INFORMATION**

Not Applicable