

Final Terms dated 8 March 2013

SWEDBANK AB (publ)

Issue of U.S.\$1,000,000,000 1.75 per cent. Notes due 12 March 2018

under the U.S.\$15,000,000,000
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 1 March 2013 (the "Prospectus") which constitutes a base prospectus for the purposes of Directive 2003/71/EC as amended (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State) (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 Swedbank AB (publ) (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 has been published on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> and copies may be obtained from the registered office of the Issuer at Brunkebergstorg 8, SE-105 34 Stockholm, Sweden and from the specified office of the Principal Paying Agent at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.

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| 1. | Issuer: | Swedbank AB (publ) |
| 2. | (i) Series Number: | 2 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | Specified Currency or Currencies: | United States dollars ("U.S.\$") |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | U.S.\$1,000,000,000 |
| | (ii) Tranche: | U.S.\$1,000,000,000 |
| 5. | Issue Price: | 99.581 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denomination(s): | U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof |
| | (ii) Calculation Amount: | U.S.\$1,000 |
| 7. | (i) Issue Date: | 12 March 2013 |
| | (ii) Interest Commencement Date: | Issue Date |

8.	Maturity Date:	12 March 2018
9.	Interest Basis:	1.75 per cent. Fixed Rate
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Date Board approval for issuance of Notes obtained:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions (Condition 4(a)):	Applicable
	(i) Rate(s) of Interest:	1.75 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	12 March and 12 September in each year, commencing on 12 September 2013, up to and including the Maturity Date.
	(iii) Fixed Coupon Amount(s):	U.S.\$8.75 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	30/360, unadjusted
	(vi) Determination Dates:	Not Applicable
15.	Floating Rate Note Provisions (Condition 4(b)):	Not Applicable
16.	Zero Coupon Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Issuer Call:	Not Applicable
18.	Investor Put:	Not Applicable
19.	Final Redemption Amount:	Each Note will be redeemed at its principal amount
20.	Early Redemption Amount:	
	Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default:	U.S.\$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21. Form of Notes:

(i) Form:

Registered Notes:

The Notes will be represented on issue by one or more Restricted Registered Global Notes registered in the name of a nominee for DTC and by one or more Unrestricted Registered Global Notes registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg

(ii) New Global Notes:

No

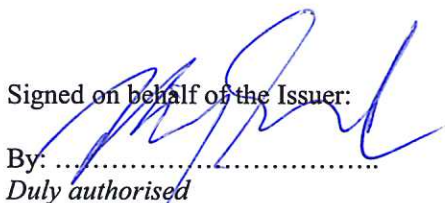
22. Financial Centre(s):

Not Applicable

23. Talons for future Coupons to be attached to definitive Notes:

No

Signed on behalf of the Issuer:

By: 
Duly authorised

Kimmy Samuelsson

By: 

Marie Carlsson

PART B - OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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|-------|---|------------------------|
| (i) | Listing: | London |
| (ii) | Date on which admission to trading to be effective: | Issue Date |
| (iii) | Estimate of total expenses related to admission to trading: | £3,650 (excluding VAT) |

2. RATINGS

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| Ratings: | The Notes to be issued are expected to be assigned the following ratings: |
| | A+ by Standard & Poor's Credit Market Services Europe Limited |
| | A2 by Moody's Investors Service Ltd. |
| | A+ by Fitch Ratings Ltd. |

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

Save for any fees payable to the managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

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| Indication of yield: | 1.838 per cent. |
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5. OPERATIONAL INFORMATION

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| (i) | CUSIP Number: | The Notes represented by one or more Restricted Registered Global Notes have been accepted for clearance through DTC with CUSIP 87020PAC1. |
| (ii) | ISIN Code: | <p>The Notes represented by one or more Unrestricted Registered Global Notes have been accepted for clearance through Euroclear and Clearstream, Luxembourg with ISIN XS0902287902.</p> <p>The Notes represented by one or more Restricted Registered Global Notes have been accepted for clearance through DTC with ISIN US87020PAC14.</p> |
| (iii) | Common Code: | The Notes represented by one or more Unrestricted Registered Global Notes have been accepted for clearance through Euroclear and Clearstream, Luxembourg with Common Code 090228790. |

The Notes represented by one or more Restricted Registered Global Notes have been accepted for clearance through DTC with Common Code 090228579.

- (iv) Any clearing system(s) other than DTC, Euroclear Bank SA/NV and Clearstream Banking, *société anonyme* (together with the address of such clearing system) and the relevant identification number(s): Not Applicable
- (v) Names and addresses of additional Transfer Agents and/or Paying Agent(s) (if any): Not Applicable

6. RULE 144A ELIGIBILITY AND TEFRA RULES

- (i) Rule 144A Eligible: Yes
- (ii) Whether TEFRA D rules applicable or TEFRA rules not applicable: TEFRA not applicable

7. THIRD PARTY INFORMATION

Not Applicable