

19 December 2013

## IMPORTANT NOTICE

***In accessing the attached final terms (the "Final Terms") you agree to be bound by the following terms and conditions.***

The information contained in the Final Terms may be addressed to and/or targeted at persons who are residents of particular countries only as specified in the Final Terms and/or in the Base Prospectus (as defined in the Final Terms) and is not intended for use and should not be relied upon by any person outside those countries and/or to whom the offer contained in the Final Terms is not addressed. **Prior to relying on the information contained in the Final Terms, you must ascertain from the Final Terms and/or the Base Prospectus whether or not you are an intended addressee of the information contained therein.**

Neither the Final Terms nor the Base Prospectus constitutes an offer to sell or the solicitation of an offer to buy securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities law of any such jurisdiction.

The securities described in the Final Terms and the Base Prospectus have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold directly or indirectly within the United States or to, or for the account or benefit of, U.S. persons or to persons within the United States of America (as such terms are defined in Regulation S under the Securities Act ("Regulation S")). The securities described in the Final Terms will only be offered in offshore transactions to non-U.S. persons in reliance upon Regulation S.

19 December 2013

## SWEDBANK AB (publ)

Issue of

### **SEK 350,000,000 Fixed Rate Notes due 23 February 2017**

(the Notes will be consolidated and form a single Series with the existing SEK 300,000,000 Floating Rate Notes due February 2017, issued on 23 February 2012, on the Issue Date)

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 19 May 2011 which are incorporated by reference in the Base Prospectus dated 15 May 2013 (the "Base Prospectus"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 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") and must be read in conjunction with the Base Prospectus as supplemented by the supplements dated 16 July 2013 and 22 October 2013 which together constitute a base prospectus for the purposes of the Prospectus Directive. 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 Base Prospectus as so supplemented. The Base Prospectus and the supplements have been published on the website of the Central Bank of Ireland at <http://www.centralbank.ie/regulation/securities-markets/prospectus/Pages/approvedprospectus.aspx> and on the website of the Irish Stock Exchange at [www.ise.ie](http://www.ise.ie) and copies may be obtained during normal business hours, free of charge, 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 Canada Square, Canary Wharf, London E14 5 LB, United Kingdom.

1.	<b>Issuer:</b>	Swedbank AB (publ)
2.	(i) <b>Series Number:</b>	GMTN184
	(ii) <b>Tranche Number:</b>	2
	(iii) <b>Date on which the Notes will be consolidated and form a single Series:</b>	The Notes will be consolidated and form a single Series, on 1 February 2014, with the existing SEK 300,000,000 Floating Rate Notes due February 2017, issued on 23 February 2012.
3.	<b>Specified Currency or Currencies:</b>	Swedish Krona ("SEK")
4.	<b>Aggregate Nominal Amount:</b>	SEK 650,000,000
	(i) <b>Series:</b>	SEK 650,000,000
	(ii) <b>Tranche:</b>	SEK 350,000,000
5.	<b>Issue Price:</b>	106.326 per cent of the Aggregate Nominal Amount
6.	(i) <b>Specified Denomination(s):</b>	SEK 1,000,000
	(ii) <b>Calculation Amount:</b>	SEK 1,000,000
7.	(i) <b>Issue Date:</b>	23 December 2013
	(ii) <b>Interest Commencement Date:</b>	23 February 2013
8.	<b>Maturity Date:</b>	23 February 2017
9.	<b>Interest Basis:</b>	4.00 per cent Fixed Rate
10.	<b>Redemption/Payment Basis:</b>	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent of their nominal amount
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

- |    |                                     |                |
|----|-------------------------------------|----------------|
| a) | Date Board approval for issuance of | Not Applicable |
|----|-------------------------------------|----------------|

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

- |        |   |   |
|--------|---|---|
| 14.    | Fixed Rate Note Provisions:<br>(Condition 4(a)) | Applicable  |
| (i)    | Rate(s) of Interest:                            | 4.00 per cent per annum payable annually in arrear              |
| (ii)   | Interest Payment Date(s):                       | 23 February in each year up to and including the Maturity Date. |
| (iii)  | Fixed Coupon Amount(s):                         | SEK 40 000 per Calculation Amount                               |
| (iv)   | Broken Amount(s):                               | Not Applicable  |
| (v)    | Day Count Fraction:                             | 30/360  |
| (vi)   | Determination Dates:                            | 23 February in each year  |
| (vii)  | Interest Payment Date Adjustment:               | Not Applicable  |
| (viii) | Business Centre(s):                             | Not Applicable  |
| 15.    | Reset Note Provisions                           | Not Applicable  |
| 16.    | Floating Rate Note Provisions:                  | Not Applicable  |
| 17.    | Zero Coupon Note Provisions:                    | Not Applicable  |

#### PROVISIONS RELATING TO REDEMPTION

- |     |   |                                      |
|-----|---|--------------------------------------|
| 18. | Issuer Call:  | Not Applicable                       |
| 19. | Investor Put:   | Not Applicable                       |
| 20. | Final Redemption Amount:  | SEK 1,000,000 per Calculation Amount |
| 21. | Early Redemption Amount:  |                                      |
|     | Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default: | SEK 1,000,000 per Calculation Amount |

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |     |                |  |
|-----|----------------|--|
| 22. | 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 only upon an Exchange Event.

(ii) New Global Note:

No

23. Financial Centre(s):

Stockholm

24. Talons for future Coupons or Receipts to be attached to Definitive Notes:

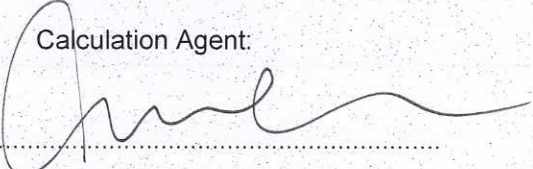
No

25. Renminbi Currency Events:

Not Applicable

Calculation Agent:

Not Applicable

By: 

Duly authorised  
Stefan Abrahamsson

  
Marie Carlsson

## PART A – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- |       |   |   |
|-------|---|---|
| (i)   | Listing:  | Official List of the London Stock Exchange  |
| (ii)  | Admission to trading:                                       | Application has been made for the Notes to be admitted to trading on the London Stock Exchange with effect from 23 December 2013. |
| (iii) | Estimate of total expenses related to admission to trading: | £ 1,750   |

### 2. RATINGS

- |          |  |
|----------|--|
| Ratings: | The Notes to be issued are expected to be assigned the following ratings:<br>S & P: A+<br>Moody's: A1<br>Fitch: A +<br><br>Each such credit rating agency 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 Dealers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The dealer 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: | 1.920 per cent.<br>The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |
|----------------------|--|

### 5. OPERATIONAL INFORMATION

- |       |                                   |                |
|-------|-----------------------------------|----------------|
| (i)   | ISIN Code:                        | XS0749133269   |
| (ii)  | Temporary ISIN:                   | XS1008585926   |
| (iii) | Common Code:                      | 074913326      |
| (iv)  | Temporary Common Code:            | 100858592      |
| (v)   | Cusip:                            | Not Applicable |
| (vi)  | CINS:                             | Not Applicable |
| (vii) | Any clearing system(s) other than | Not Applicable |

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):

- |        |  |  |
|--------|--|--|
| (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. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

## 6. DISTRIBUTION

- |       |   |                    |
|-------|---|--------------------|
| (i)   | Method of distribution:   | Non-syndicated     |
| (ii)  | If syndicated, names of Managers:                                       | Not Applicable     |
| (iii) | Date of Subscription Agreement:   | Not Applicable     |
| (iv)  | Stabilising Manager(s) (if any):  | Not Applicable     |
| (v)   | If non-syndicated, name of Dealer:                                      | Swedbank AB (publ) |
| (vi)  | Whether TEFRA D rules are applicable or TEFRA rules are not applicable: | TEFRA D            |

## 7. THIRD PARTY INFORMATION

Not Applicable