

## **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.

14 May 2014

**SWEDBANK AB (publ)**

Issue of

**€27,000,000 Floating Rate Notes due September 2017**

***To be consolidated and form a single series with the existing***

**€655,000,000 Floating Rate Notes due September 2017**

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 15 May 2012 which are incorporated by reference in the Base Prospectus dated 13 May 2014 (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 which 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. The Base Prospectus has 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 / Landsvägen 40, SE-172 63 Sundbyberg, Sweden and from the specified office of the Principal Paying Agent in London.

1. **Issuer:** Swedbank AB (publ)
2. (i) **Series Number:** GMTN 204  
(ii) **Tranche Number:** 6  
(iii) **Date on which the Notes will be consolidated and form a single Series:** The Notes will be consolidated and form a single Series with the existing EUR 500,000,000 Floating Rate Note due September 2017 issued on 20 September 2012, EUR 40,000,000 Floating Rate Notes due September 2017 issued on the 15 February 2013, EUR 30,000,000 Floating Rate Notes due September 2017 issued on 18 March 2014, EUR 30,000,000 Floating Rate Notes due September 2017 issued on 4 April 2014 and EUR 55,000,000 Floating Rate Note due September 2017 issued on 5 May 2014 on exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 22 below, which is expected to occur on or about 40 days after the Issue Date.
3. **Specified Currency or Currencies:** Euro ("€")
4. **Aggregate Nominal Amount:**  
(i) **Series:** EUR 682,000,000  
(ii) **Tranche:** €27,000,000
5. **Issue Price:** 101.851937 per cent of the Aggregate Nominal Amount of the Tranche plus an amount corresponding to accrued interest at a rate of 0.181653 per cent. of such Aggregate Nominal Amount for the period from, and including 20 March 2014 to, but excluding, the Issue Date.
6. (i) **Specified Denomination(s):** €100,000 and integral multiples of € 1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000  
(ii) **Calculation Amount:** € 1,000
7. (i) **Issue Date:** 14 May 2014

- (ii) **Interest Commencement Date:** 20 March 2014
8. **Maturity Date:** Interest Payment Date falling in or nearest to September 2017
9. **Interest Basis:** Three month EURIBOR plus 0.88 per cent. Floating Rate  
(further particulars specified below)
10. **Redemption/Payment Basis:** 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. **Change of Interest Basis or Redemption/ Payment Basis:** Not Applicable
12. **Put/Call Options:** Not Applicable
13. (i) **Status of the Notes:** Unsubordinated – Condition 3(a) will apply
- (ii) **Date Board approval for issuance of Notes obtained:** Not Applicable

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

14. **Fixed Rate Note Provisions:** Not Applicable
15. **Reset Note Provisions** Not Applicable
16. **Floating Rate Note Provisions:** Applicable
- (i) **Specified Period(s)/Specified Interest Payment Dates:** 20 March, 20 June, 20 September and 20 December in each year, from and including, 20 June 2014 to, and including, 20 September 2017 in each case subject to adjustment in accordance with the Business Day Convention specified below
- (ii) **Business Day Convention:** Modified Following Business Day Convention
- (iii) **Business Centre(s):** Not Applicable
- (iv) **Manner in which the Rate(s) of Interest is/are to be determined:** Screen Rate Determination
- (v) **Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Principal Paying Agent):** Not Applicable
- (vi) **Screen Rate Determination:**
- Reference Rate, Relevant Three month EURIBOR

Time and Relevant Financial  
Centre:

Relevant Time: 11:00 a.m. Brussels time

Interest Date(s):	Determination	The second day on which the TARGET2 System is open prior to the start of each Interest Period
– Relevant Page:	Screen	Reuters EURIBOR01
(vii) ISDA Determination:		Not Applicable
(viii) Linear Interpolation		Not Applicable
(ix) Margin(s):		+0.88 per cent. per annum
(x) Minimum Rate of Interest:		Not Applicable
(xi) Maximum Rate of Interest:		Not Applicable
(xii) Day Count Fraction:		Actual/360
17. <b>Zero Coupon Note Provisions:</b>		Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

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

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. <b>Form of Notes:</b>	
(i) Form:	<b>Bearer Notes:</b>
	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:	Yes

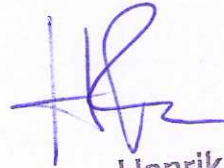
23. Financial Centre(s): Not Applicable
24. Talons for future Coupons to be attached to Definitive Notes: No
25. Renminbi Currency Events: Not Applicable
- Calculation Agent: Not Applicable

Signed on behalf of the Issuer:

By:  .....

Duly authorised

**Håkan Lindström**



**Henrik Falk**

## 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 the Official List of the UK Listing Authority and admitted to trading on the Regulated Market of the London Stock Exchange plc with effect from 15 May 2014.
- (iii) Estimate of total expenses related to admission to trading: GBP 1,750

### 2. RATINGS

- Ratings:
- The Notes to be issued are expected to be rated 'A1' by Moody's Investors Service Ltd. (**Moody's**), 'A+' by Standard & Poor's Credit Market Services Europe Limited (**S&P**) and 'A+' by Fitch Ratings Ltd. (**Fitch**).
- Each of Moody's, S&P and Fitch 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.

### 4. Fixed Rate Notes only - YIELD

- Indication of yield: Not Applicable

### 5. OPERATIONAL INFORMATION

- (i) ISIN Code: The Temporary ISIN is XS1066950327 this shall be combined with original ISIN XS0831096960
- (ii) Common Code: The Temporary Common Code is 106695032 this shall be combined with original Common Code 083109696
- (iii) Cusip: Not Applicable
- (iv) CINS: Not Applicable
- (v) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking société anonyme (together with the address

of each such clearing system) and the relevant identification number(s):

- |        |  |   |
|--------|--|---|
| (vi)   | Delivery:  | Delivery against payment  |
| (vii)  | Names and addresses of additional Transfer Agents and/or Paying Agent(s) (if any): | Not Applicable  |
| (viii) | Intended to be held in a manner which would allow Eurosystem eligibility:          | <p>Yes</p> <p>Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.</p> |

#### 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:                                      | Société Générale |
| (vi)  | Whether TEFRA D rules are applicable or TEFRA rules are not applicable: | TEFRA D          |

#### 7. THIRD PARTY INFORMATION

Not Applicable