

## 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.

26 September 2016

### SWEDBANK MORTGAGE AB (publ)

Issue of

#### **EUR 25,000,000 Floating Rate S.O. Bonds due 28 September 2026**

under the €25,000,000,000 Programme for the  
Issuance of Debt Instruments and S.O. Bonds

Guaranteed by Swedbank AB (publ) pursuant  
to a Guarantee dated 17 December 2009

### **PART A - CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the relevant terms and conditions set forth in the Base Prospectus dated 13 May 2016 (the "Base Prospectus") as supplemented by the supplement dated 21 July 2016 which together constitute a base prospectus for the purposes of the Prospectus Directive. For the purposes of these Final Terms, "Prospectus Directive" means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in a relevant Member State). This document constitutes the Final Terms of the S.O. Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented. Full information on Swedbank Mortgage AB (publ) (the "Company"), Swedbank AB (publ) (the "Guarantor") and the offer of the S.O. Bonds 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 supplement have been published on the website of the Central Bank of Ireland at [www.centralbank.ie/regulation/securities-markets/prospectus/Pages/approvedprospectus.aspx](http://www.centralbank.ie/regulation/securities-markets/prospectus/Pages/approvedprospectus.aspx) and on the

website of the Irish Stock Exchange plc 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 Company at Landsvägen 40, SE-172 63 Sundbyberg, Sweden and from the specified office of the Fiscal Agent at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.

1. (i) Company: Swedbank Mortgage AB (publ)
- (ii) Guarantor: Swedbank AB (publ)
2. (i) Series Number: EMTN 975
- (ii) Tranche Number: 1
- (iii) Date on which the S.O. Bonds will be consolidated and form a single Series: Not Applicable
3. Specified Currency or Currencies: Euro ("EUR")
4. Aggregate Nominal Amount:
  - (i) Series: EUR 25,000,000
  - (ii) Tranche: EUR 25,000,000
5. Issue Price: 107.988 per cent of the Aggregate Nominal Amount
6. (i) Specified Denomination(s): EUR 100,000
- (ii) Calculation Amount: EUR 100,000
7. (i) Issue Date: 28 September 2016
- (ii) Interest Commencement Date: Issue Date
8. Maturity Date: Interest Payment Date falling in or nearest to September 2026
9. Interest Basis: 3 month EURIBOR + 0.90 per cent. Floating Rate
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the S.O. Bonds 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 S.O. Bonds: The S.O. Bonds are unsubordinated obligations issued in accordance with the Swedish Act (2003:1223) on Issuance of Covered Bonds (Sw: *Lagen (2003:1223) om utgivning av säkerställda obligationer*)

- (ii) Date Board approval for issuance of S.O. Bonds obtained: Not Applicable

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

14. Fixed Rate S.O. Bond Provisions (Condition 4A): Not Applicable
15. Floating Rate S.O. Bond Provisions (Condition 4B): Applicable
- (i) Specified Period(s)/Specified Interest Payment Dates: 28 March, 28 June, 28 September and 28 December in each year from and including 28 December 2016 to and including the Maturity Date, 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): TARGET2
- (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 Fiscal Agent): Not Applicable
- (vi) Screen Rate Determination:
- Reference Rate, Relevant Time and Financial Centre: Reference Rate: 3 month EURIBOR  
Relevant Time: 11:00 a.m. in the Relevant Financial Centre  
Relevant Financial Centre: Brussels
  - Interest Determination Date(s): Second day on which the TARGET2 System is open prior to the start of each Interest Period
  - Relevant Screen Page: Reuters Screen EURIBOR01
- (vii) ISDA Determination: Not Applicable
- (viii) Linear Interpolation: Not Applicable
- (ix) Margin(s): + 0.90 per cent per annum
- (x) Minimum Rate of Interest: Not Applicable
- (xi) Maximum Rate of Interest: Not Applicable

(xii) Day Count Fraction: Actual/360

16. Zero Coupon S.O. Bond Provisions: Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

17. Company Call: Not Applicable

18. Investor Put: Not Applicable

19. Final Redemption Amount: EUR 100,000 per Calculation Amount

20. Early Redemption Amount:

Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default: EUR 100,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE S.O. BONDS**

21. Form of S.O. Bonds:

(i) Form: **Bearer S.O. Bonds:**  
Temporary Global S.O Bond exchangeable for a Permanent Global S.O. Bond on and after the Exchange Date which is exchangeable for definitive S.O. Bonds only upon the occurrence of an Exchange Event


(ii) New Global S.O. Bonds: Yes

22. Financial Centre(s): Not Applicable

23. Talons for future Coupons to be attached to Definitive S.O. Bonds: No

24. Third Party Information: Not Applicable

Signed on behalf of the Company:

By: 

Duly authorised **Julie Imus**  
By: 

Duly authorised **Henrik Falk**

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Official List of the Irish Stock Exchange
- (ii) Admission to trading: Application has been made for the S.O. Bonds to be admitted to trading on the Main Securities Market of the Irish Stock Exchange with effect from, or from about 28 September 2016
- (iii) Estimate of total expenses related to admission to trading: EUR 600

### 2. RATINGS

Ratings: The S.O. Bonds to be issued are expected to be rated Aaa by Moody's Investor Service Ltd. (Moody's), AAA by Standard & Poor's Credit Market Services Europe Limited (S&P) and NR 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 Company is aware, no person involved in the offer of the S.O. Bonds has an interest material to the offer. The dealers 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 Company, the Guarantor and their affiliates in the ordinary course of business.

### 4. Fixed Rate S.O. Bonds only - Yield

Indication of yield: Not Applicable

### 5. OPERATIONAL INFORMATION

- (i) ISIN Code: XS1496176048
- (ii) Common Code: 149617604
- (iii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. (together with the address of such clearing system) and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment

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|------|--|---|
| (v)  | Names and addresses of additional Transfer Agents and/or Paying Agent(s) (if any): | None  |
| (vi) | Intended to be held in a manner which would allow Eurosystem eligibility:          | Yes. Note that the designation "yes" simply means that the S.O. Bonds are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the S.O. Bonds 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 the ECB being satisfied that Eurosystem eligibility criteria have been met. |

**6. DISTRIBUTION**

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|-------|---|-------------------|
| (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:                              | Barclays Bank PLC |
| (vi)  | Whether TEFRA D rules applicable or TEFRA rules not applicable: | TEFRA D           |