

## FINAL TERMS

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ("ECPS") ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the S.O. Bonds has led to the conclusion that: (i) the target market for the S.O. Bonds is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU ("MiFID II"); and (ii) all channels for distribution of the S.O. Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the S.O. Bonds (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the S.O. Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

## 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.

**Final Terms dated 27 March 2018**

### **SWEDBANK MORTGAGE AB (publ)**

Issue of €100,000,000 1.445 per cent S.O. Bonds due 29 March 2038

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

## **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 30 November 2017 (the "Base Prospectus") as supplemented by the supplement dated 9 February 2018 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") 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 offices of the Company at Landsvägen 40, SE-172 63 Sundbyberg, Sweden and from the specified office of the Fiscal Agent at Citibank, N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom.

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|-----|---|--|
| 1.  | Company:  | Swedbank Mortgage AB (publ)  |
| 2.  | (i) Series Number:  | EMTN 996   |
|     | (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 ("€")   |
| 4.  | Aggregate Nominal Amount:   |  |
|     | (i) Series:   | €100,000,000   |
|     | (ii) Tranche:   | €100,000,000   |
| 5.  | Issue Price:  | 100.00 per cent of the Aggregate Nominal Amount  |
| 6.  | (i) Specified Denomination(s):  | €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No S.O. Bonds in definitive form will be issued with a denomination above €199,000 |
|     | (ii) Calculation Amount:  | €1,000   |
| 7.  | (i) Issue Date:   | 29 March 2018  |
|     | (ii) Interest Commencement Date:  | Issue Date   |
| 8.  | Maturity Date:  | 29 March 2038  |
| 9.  | Interest Basis:   | 1.445 per cent Fixed Rate  |
| 10. | Redemption/Payment Basis:   | Subject to any purchase and cancellation, the S.O. Bonds will be redeemed on the Maturity Date at 100 per cent of their nominal amount                                       |

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|-----|---|--|
| 11. | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable   |
| 12. | Put/Call Options:                                     | Not Applicable   |
| 13. | 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: <i>Lagen (2003:1223) om utgivning av säkerställda obligationer</i> ) |

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

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|-----|---|---|
| 14. | Fixed Rate S.O. Bond Provisions (Condition 4A)  | Applicable  |
|     | (i) Rate(s) of Interest:  | 1.445 per cent per annum payable in arrear on each Interest Payment Date                        |
|     | (ii) Interest Payment Date(s):  | 29 March in each year, from and including 29 March 2019, up to and including the Maturity Date. |
|     | (iii) Fixed Coupon Amount(s):<br><i>(Applicable to S.O. Bonds in definitive form)</i> | €14.45 per Calculation Amount   |
|     | (iv) Broken Amount(s):<br><i>(Applicable to S.O. Bonds in definitive form)</i>        | Not applicable  |
|     | (v) Day Count Fraction:   | Actual/Actual (ICMA)  |
|     | (vi) Determination Dates:   | 29 March in each year   |
| 15. | Floating Rate S.O. Bond Provisions (Condition 4B)                                     | Not Applicable  |
| 16. | Zero Coupon S.O. Bond Provisions  | Not Applicable  |

#### PROVISIONS RELATING TO REDEMPTION

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|-----|---|-------------------------------|
| 17. | Company Call  | Not Applicable                |
| 18. | Investor Put  | Not Applicable                |
| 19. | Final Redemption Amount:  | €1,000 per Calculation Amount |
| 20. | Early Redemption Amount:  |                               |
|     | Early Redemption Amount(s) payable on redemption for taxation reasons or on event | Not Applicable                |

of default:

**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 upon 45 days written notice (expiring after the Exchange Date) 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 **Stefan Abrahamsson**

By:   
Duly authorised

**Victor Gustafsson**

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

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|-------|---|--|
| (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, the Issue Date |
| (iii) | Estimate of total expenses related to admission to trading: | €600   |

### 2. RATINGS

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|---------|--|
| Ratings | The S.O. Bonds to be issued are expected to be rated Aaa by Moody's Investors Service Ltd. ("Moody's") and AAA by Standard & Poor's Credit Market Services Europe Limited ("S&P").<br><br>Each of Moody's and S&P 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 managers, 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 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 Company and its affiliates in the ordinary course of business.

### 4. YIELD

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|----------------------|---|
| Indication of yield: | 1.445 per cent (per annum)<br><br>The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |
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### 5. OPERATIONAL INFORMATION

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|-------|--|--------------------------|
| (i)   | ISIN Code:   | XS1800563436             |
| (ii)  | Common Code:   | 180056343                |
| (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 |

- |      |  |  |
|------|--|--|
| (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<br><br>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)  | Stabilisation Manager(s) (if any):                              | Not Applicable                  |
| (v)   | If non-syndicated, name of Dealer:                              | Deutsche Bank AG, London Branch |
| (vi)  | Whether TEFRA D rules applicable or TEFRA rules not applicable: | TEFRA D                         |
| (vii) | Prohibition of Sales to EEA Retail Investors:                   | Not Applicable                  |

## 7. REASONS FOR THE OFFER

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|------------------------|----------------|
| Reasons for the offer: | Not Applicable |
|------------------------|----------------|