Supplemental Prospectus dated 21 October, 2010

Swedbank AB (publ)

U.S. $ 40,000,000,000
GLOBAL MEDIUM TERM NOTE PROGRAMME

This Supplement (the "**Supplement**") to the Prospectus (the "**Prospectus**") dated 20 May 2010, which comprises a Base Prospectus, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the **FSMA**) and is prepared in connection with the Global Medium Term Note Programme (the "**Programme**") established by Swedbank AB (publ) under its former name of Swedbank (FöreningsSparbanken AB (publ)) (the "**Issuer**"). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Publication of Interim Report

On 21 October 2010 the Issuer published its unaudited interim results as at, and for the nine month period ended 30 September 2010. A copy of the interim report has been filed with the Financial Services Authority and, by virtue of this Supplement, the interim report is incorporated in, and forms part of, the Prospectus. Copies of all documents incorporated by reference in the Prospectus can be obtained, upon request and free of charge, from the registered office of the Issuer and from the specified office of the Principal Paying Agent in London as described on page 26 of the Prospectus and will be available for viewing on the website of the Regulatory News Service operated by the London Stock Exchange at http://www.londonstockexchange.com/exchange/prices-and-news/news/market-news/market-news-home.html.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

If documents which are incorporated by reference/attached to this Supplementary Prospectus themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplementary Prospectus for the purposes of the prospectus directive except where such information or other documents are specifically incorporated by reference or attached to the Supplementary Prospectus.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

Any investor who may wish to exercise any withdrawal right arising pursuant to Section 87Q(4) of the FSMA as a result of the publication of this Supplement must exercise that right on or before 5.30 p.m. (London time) on 26 October, 2010.