

## 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 25 March 2015

#### SWEDBANK AB (publ)

Issue of

EUR 50,000,000 Floating Rate Notes due March 2018

(to be consolidated, become fungible and form a single series with the existing € 200,000,000 Floating Rate Notes, issue date 26 March 2015, due 26 March 2018)

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 set forth in the Base Prospectus dated 13 May 2014 (the "Base Prospectus") as supplemented by the supplements dated 18 July 2014, 21 October 2014 and 3 February 2015 which together constitute a base prospectus for the purposes 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"). This document constitutes the Final Terms of the Notes 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 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

[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 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 Landsvägen 40, SE-172 63 Sundbyberg, Sweden and from the specified office of the Principal Paying Agent at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB.

1. **Issuer:** Swedbank AB (publ)
2. (i) **Series Number:** GNTM 263
  - (ii) **Tranche Number:** 2
  - (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 € 200,000,000 Floating Rate Notes (ISIN: XS1207477628, issue date 26 March 2015) 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 06 May 2015
3. **Specified Currency or Currencies:** Euro (“€”)
4. **Aggregate Nominal Amount:**
  - (i) **Series:** € 250,000,000
  - (ii) **Tranche:** € 50,000,000
5. **Issue Price:** 101,516 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 Notes in definitive form will be issued with a denomination above €199,000.
  - (ii) **Calculation Amount:** € 1,000
7. (i) **Issue Date:** 27 March 2015
  - (ii) **Interest Commencement Date:** 26 March 2015
8. **Maturity Date:** Interest Payment Date falling in or nearest to March 2018
9. **Interest Basis:** 3 month EURIBOR + 0,68 per cent Floating Rate
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

12. **Put/Call Options:** Not Applicable
13. (i) **Status of the Notes:** Unsubordinated - Condition 3(a) will apply  
Not Applicable
- (ii) **Date Board approval for issuance of Notes obtained:**

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

14. **Fixed Rate Note Provisions:** Not Applicable  
(Condition 4(a))
15. **Reset Note Provisions:** Not Applicable  
(Condition 4(b))
16. **Floating Rate Note Provisions:** Applicable  
(Condition 4(c))
- (i) **Specified Period(s)/Specified Interest Payment Dates:** Interest will be payable quarterly in arrears, 26 March, 26 June, 26 September and 26 December in each year, from and including 26 June 2015 to, and including the Maturity Date (each a "Specified Interest Payment 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 Principal Paying Agent):** Not Applicable
- (vi) **Screen Rate Determination:**
- Reference Rate, Relevant Time and Relevant Financial Centre: Reference Rate:3 month EURIBOR
- Relevant Time: 11.00 a.m. in the Relevant Financial Centre/As per Condition 4(c)(ii)
- Relevant Financial Centre: Brussels
- Interest Determination Date(s): The second day on which the TARGET2 System is open prior to the start of each Interest Period
- Relevant Screen Page: EURIBOR01

- |        |                                     |                           |
|--------|-------------------------------------|---------------------------|
| (vii)  | ISDA Determination:                 | Not Applicable            |
|        | – Floating Rate Option:             | Not Applicable            |
|        | – Designated Maturity:              | Not Applicable            |
|        | – Reset Date:                       | Not Applicable            |
| (viii) | Linear Interpolation:               | Not Applicable            |
| (ix)   | Margin(s):                          | + 0,68 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><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:   | Yes  |
| 23. | Financial Centre(s):  | TARGET   |
| 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

**Jonas Westerberg**

**Stefan Abrahamsson**

## 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 Notes 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: | € 250  |

### 2. RATINGS

Ratings: The Notes to be issued are expected to be rated 'A1' by Moody's Investor Service Ltd. (Moody's), 'A+' by Standard & Poor's Credit Market Services Europe Limited (S & P's) 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 managers, so far as the Issuer is aware, no person involved in the offer of the Notes 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 Issuer and its affiliates in the ordinary course of business.

### 4. Fixed Rate Notes only - YIELD

Indication of yield: Not Applicable

### 5. OPERATIONAL INFORMATION

- |       |                              |                |
|-------|------------------------------|----------------|
| (i)   | ISIN Code:                   | XS1207722957   |
| (ii)  | Common Code:                 | 120772295      |
| (iii) | Cusip:                       | Not Applicable |
| (iv)  | CINS:                        | Not Applicable |
| (v)   | Any clearing system(s) other | Not Applicable |

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: Yes. 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 intraday 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

- (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: Norddeutsche Landesbank - Girozentrale – Friedrichswall 10  
30159 Hannover
- (vi) Whether TEFRA D rules are applicable or TEFRA rules are not applicable: TEFRA D

## 7. THIRD PARTY INFORMATION

Not Applicable

