

## Final Terms dated 20 March 2013

### SWEDBANK MORTGAGE AB (publ)

Issue of SEK 250,000,000 Floating Rate S.O. Bonds due March 2018

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 Conditions set forth in the Prospectus dated 15 May 2012 (the "Prospectus") and the supplemental Prospectuses dated 18 July 2012, 23 October 2012 and 31 January 2013 which together constitute a base prospectus for the purposes of Directive 2003/71/EC (the "Prospectus Directive"). 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 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 Prospectus as so supplemented. The Prospectus and the supplemental Prospectuses are available for viewing at Regeringsgatan 13; SE-106 11 Stockholm, Sweden and [www.swedbank.se](http://www.swedbank.se) and copies may be obtained from the specified office of the Fiscal Agent in London.

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|----|------|-----------------------------------|--|
| 1. | (i)  | Company:                          | Swedbank Mortgage AB (publ)                    |
|    | (ii) | Guarantor:                        | Swedbank AB (publ)                             |
| 2. | (i)  | Series Number:                    | EMTN 935                                       |
|    | (ii) | Tranche Number:                   | 1  |
| 3. |      | Specified Currency or Currencies: | Swedish Kronor ("SEK")                         |
| 4. |      | Aggregate Nominal Amount:         |  |
|    | (i)  | Series:                           | SEK 250,000,000                                |
|    | (ii) | Tranche:                          | SEK 250,000,000                                |
| 5. |      | Issue Price:                      | 99.95 per cent of the Aggregate Nominal Amount |
| 6. | (i)  | Specified Denomination(s):        | SEK 1,000,000                                  |
|    | (ii) | Calculation Amount:               | SEK 1,000,000                                  |
| 7. | (i)  | Issue Date:                       | 22 March 2013                                  |
|    | (ii) | Interest Commencement Date:       | 22 March 2013                                  |

8. Maturity Date: Interest Payment Date falling in or nearest to March 2018
9. Interest Basis: 3 month STIBOR + 0.37 per cent Floating Rate  
(further particulars specified below)
10. Redemption/Payment Basis: Redemption at par
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
14. Method of distribution: Non-syndicated

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

15. Fixed Rate S.O. Bond Provisions (Condition 4A) Not Applicable
16. Floating Rate S.O. Bond Provisions (Condition 4B) Applicable
- (i) Specified Period(s)/Specified Interest Payment Dates: Interest will be payable quarterly in arrears on 22 March, 22 June, 22 September and 22 December in each year, commencing 22 June 2013 and ending on the Maturity Date, 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): Stockholm
- (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: 3 month STIBOR

-	Interest Determination Date(s):	11.00 a.m. Stockholm time on the second Stockholm business day prior to the start of each Interest Period
-	Relevant Screen Page:	Reuters page "SIDE"
(vii)	ISDA Determination:	Not Applicable
(viii)	Margin(s):	+0.37 per cent per annum
(ix)	Minimum Rate of Interest:	Not Applicable
(x)	Maximum Rate of Interest:	Not Applicable
(xi)	Day Count Fraction:	Actual/360, adjusted
(xii)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate S.O. Bonds, if different from those set out in the Conditions:	Not Applicable
17.	Zero Coupon S.O. Bond Provisions	Not Applicable
18.	Index-Linked Interest S.O. Bond/other variable-linked interest S.O. Bond Provisions	Not Applicable
19.	Dual Currency Interest S.O. Bond Provisions	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

20.	Company Call	Not Applicable
21.	Investor Put	Not Applicable
22.	Final Redemption Amount:	SEK 1,000,000 per Calculation Amount
23.	Early Redemption Amount:	Not Applicable

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

24.	Form of S.O. Bonds:	
(i)	Form:	<b>Bearer S.O. Bonds:</b>  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:	No

- |     |  |                |
|-----|--|----------------|
| 25. | Financial Centre(s) or other special provisions relating to Payment Days:  | Stockholm      |
| 26. | Talons for future Coupons or Receipts to be attached to Definitive S.O. Bonds (and dates on which such Talons mature):   | No.            |
| 27. | Details relating to Partly Paid S.O. Bonds: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Company to forfeit the S.O. Bonds and interest due on late payment: | Not Applicable |
| 28. | Details relating to Instalment S.O. Bonds:   |                |
|     | (i) Instalment Amount(s):  | Not Applicable |
|     | (ii) Instalment Date(s):   | Not Applicable |
| 29. | Redenomination, renominatisation and reconventioning provisions:   | Not Applicable |
| 30. | Consolidation provisions:  | Not Applicable |
| 31. | Other final terms:   | Not Applicable |

#### **DISTRIBUTION**

- |     |   |                 |
|-----|---|-----------------|
| 32. | (i) If syndicated, names of Managers:                           | Not Applicable  |
|     | (ii) Date of Subscription Agreement:                            | Not Applicable  |
|     | (iii) Stabilising Manager(s) (if any):                          | Not Applicable  |
| 33. | If non-syndicated, name of Dealer:                              | Danske Bank A/S |
| 34. | Whether TEFRA D rules applicable or TEFRA rules not applicable: | TEFRA D         |
| 35. | Additional selling restrictions:                                | Not Applicable  |

#### **PURPOSE OF FINAL TERMS**

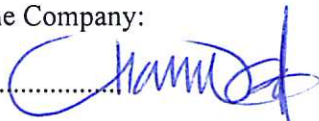
These Final Terms comprise the final terms required for issue and admission to trading on the EEA Regulated Market of the London Stock Exchange and listing on the Official List of the UK Listing Authority of the S.O. Bonds described herein pursuant to the €25,000,000,000 Programme for the Issuance of Debt Instruments and S.O. Bonds of Swedbank Mortgage AB (publ).

#### **RESPONSIBILITY**

The Company and the Guarantor accept responsibility for the information contained in these Final Terms.

Signed on behalf of the Company:

By: .....  
Duly authorised



Marie Carlsson



Stefan Abrahamsson

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing: London
- (ii) Admission to trading: Application has been made for the S.O. Bonds to be admitted to trading on EEA Regulated Market of the London Stock Exchange with effect from 22 March 2013.
- (iii) Estimate of total expenses related to admission to trading: GBP 1,750

### 2. RATINGS

- Ratings
- The S.O. Bonds to be issued under the Programme are generally rated:
- Moody's: Aaa
- Standard & Poor's: AAA
- Each of Moody's and Standard & Poor's 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 Dealer, 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.

### 4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: See "Use of Proceeds" wording in the Prospectus
- (ii) Estimated net proceeds: SEK 249,875,000
- (iii) Estimated total expenses: Not Applicable

### 5. *Fixed Rate S.O. Bonds only* – YIELD

Not Applicable

### 6. *Index-Linked or other variable-linked S.O. Bonds only* – PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

### 7. *Dual Currency S.O. Bonds only* – PERFORMANCE OF RATE[S] OF EXCHANGE

Not Applicable

8. **OPERATIONAL INFORMATION**

- (i) ISIN Code: XS0907334949
- (ii) Common Code: 090733494
- (iii) Swiss Security Number: Not Applicable
- (iv) Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking, société anonyme and SIX SIS Ltd (together with the address of such clearing system) and the relevant identification number(s): Not Applicable
- (v) Settlement procedures: Customary medium term note settlement and payment procedures apply
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of additional Paying Agent(s) (including, in the case of Swiss Domestic or S.O. Bonds, the Principal Swiss Paying Agent and any other Swiss Paying Agents) (if any): Not Applicable
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: No

9. ***Swiss Domestic S.O. Bonds only* – ADDITIONAL INFORMATION**

Not Applicable

