

## FINAL TERMS

**MiFID II product governance / Professional investors and eligible counterparties only target market –** Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended) (“MiFID II”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (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 Notes (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.

5 May 2020

**SWEDBANK AB (publ)**

**Legal Entity Identifier (LEI): M312WZV08Y7LYUC71685**

Issue of

***SEK 450,000,000 Floating Rate Notes due May 2023***

***(to be consolidated and form a single Series with the SEK 1,450,000,000 Floating Rate Notes due May 2023 (Series 358, Tranche 1) issued on 4 May 2020)(the "Original Notes")***

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 14 May 2019 (the "Base Prospectus") as supplemented by the supplements dated 17 July 2019, 23 October 2019, 28 January 2020, 6 April 2020 and 23 April 2020 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 or superseded), and includes any relevant implementing measure in a relevant Member State. 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 <https://www.centralbank.ie/regulation/industry-market-sectors/securities-markets/prospectus-regulation/prospectuses> and on the website of the Irish Stock Exchange plc trading as Euronext Dublin 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 SE-105 34 Stockholm, Sweden and from the specified office of the Principal Paying Agent at Citibank, N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom.

1. **Issuer:** Swedbank AB (publ)
2. (i) **Series Number:** GMTN 358  
(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 Original Notes issued on 4 May 2020 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 40 days after the Issue Date
3. **Specified Currency or Currencies:** Swedish Kronor ("SEK")
4. **Aggregate Nominal Amount:**
  - (i) **Series:** 1,900,000,000
  - (ii) **Tranche:** 450,000,000
5. **Issue Price:** 100 per cent of the Aggregate Nominal Amount plus accrued interest from the Interest Commencement Date up to but excluding the Issue Date amounting to SEK 47,437.5
6. (i) **Specified Denomination(s):** SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof up to and including SEK 3,000,000. No Notes in definitive form will be issued with a denomination above SEK 3,000,000.  
(ii) **Calculation Amount:** SEK 1,000,000
7. (i) **Issue Date:** 7 May 2020

- (ii) **Interest Commencement Date:** 4 May 2020
8. **Maturity Date:** Interest Payment Date falling in or nearest to May 2023
9. **Interest Basis:** 3-month STIBOR + 1.00 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
13. (i) **Status of the Notes:** Senior Preferred - Condition 3(a) will apply
- (a) Waiver of Set-Off: Applicable – Condition 3(d) will apply
- (b) Redemption for taxation reasons: Condition 5(b) will apply  
Tax Event Call Not Applicable
- (c) Senior Preferred Notes Restricted Events of Default: Applicable – Condition 6(b) will apply
- (d) Senior Preferred Notes Restricted Gross Up: Applicable – Condition 7(d) will apply
- (ii) **Date Board approval for issuance of Notes obtained:** Not Applicable

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

14. **Fixed Rate Note Provisions:** (Condition 4(a)) Not Applicable
15. **Reset Note Provisions:** (Condition 4(b)) Not Applicable
16. **Floating Rate Note Provisions:** (Condition 4(c)) Applicable
- (i) Specified Period(s)/Specified Interest Payment Dates: Interest will be payable quarterly in arrears on 4 August, 4 November, 4 February and 4 May in each year, from and including 4 August 2020 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): 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 Principal Paying Agent): Not Applicable
- (vi) Screen Rate Determination:
  - Reference Rate, Relevant Time and Relevant Financial Centre: Reference Rate: 3 month STIBOR
  - Relevant Time: As per Condition 4(c)(ii)
  - Relevant Financial Centre: Stockholm
  - Interest Determination Date(s): Second Stockholm business day prior to the start of each Interest Period
  - Relevant Screen Page: Reuters Screen SIDE Page
- (vii) ISDA Determination: Not Applicable
- (viii) Linear Interpolation: Not Applicable
- (ix) Margin(s): + 1.00 per cent per annum
- (x) Minimum Rate of Interest: Not Applicable
- (xi) Maximum Rate of Interest: Not Applicable
- (xii) Day Count Fraction: Actual/360
- (xiii) Benchmark Discontinuation: Applicable

17. **Zero Coupon Note Provisions:** Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

18. **Issuer Call:** Not Applicable

19. **Investor Put:** Not Applicable

20. **Final Redemption Amount:** SEK 1,000,000 per Calculation Amount

21. **Early Redemption Amount:**

Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default: SEK 1,000,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

22. **Form of Notes:**

(i) Form:

**Bearer Notes:**

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:

No

23. Financial Centre(s):

Stockholm

24. Talons for future Coupons to be attached to Definitive Notes:

No

25. Renminbi Currency Events:

Not Applicable

Calculation Agent:

Not Applicable

26. Third Party Information:

Not Applicable

Signed on behalf of the Issuer:

By:  .....

Duly authorised

**Julie Imus**

By:  .....

Duly authorised

**Simon Sjölund**

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Official List of Euronext Dublin
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the Regulated Market of Euronext Dublin with effect from, or from about, 7 May 2020
- (iii) Estimate of total expenses related to admission to trading: EUR 1,000

### 2. BENCHMARKS REGULATION

Amounts payable under the Notes will be calculated by reference to STIBOR which is provided by Swedish Financial Benchmark Facility. As at the date of this Final Terms, Swedish Financial Benchmark Facility does not appear on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of Regulation (EU) 2016/1011.

As far as the Issuer is aware, the transitional provisions in Article 51 of Regulation (EU) 2016/1011 apply such that Swedish Financial Benchmark Facility is not currently required to obtain authorisation or registration (or, if located outside the EU, recognition, endorsement or equivalence).

### 3. RATINGS

Ratings: The Notes to be issued are expected to be rated A+ by S&P Global Ratings Europe Limited (“Standard & Poor’s”), Aa3 by Moody’s Investors Service (Nordics) AB (“Moody’s”) and AA- by Fitch Ratings Ltd. (“Fitch”).

Each of Moody’s, Standard & Poor’s and Fitch is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended).

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The dealer and its 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.

### 5. OPERATIONAL INFORMATION

- (i) ISIN Code: Temporary ISIN Code XS2166615919 to be consolidated and form a single Series with existing ISIN Code XS2166385224 on the exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in Part A,

- paragraph 2(iii) above
- (ii) Common Code: Temporary Common Code 216661591 to be consolidated and form a single Series with existing Common Code 216638522 on the exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in Part A, paragraph 2(iii) above
- (iii) CFI DTVXFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN SWEDBANK AB/VAREMTN 20230504, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) Cusip: Not Applicable
- (vi) CINS: Not Applicable
- (vii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. (together with the address of each such clearing system) and the relevant identification number(s): Not Applicable
- (viii) Delivery: Delivery against payment
- (ix) Names and addresses of additional Transfer Agents and/or Paying Agent(s) (if any): None
- (x) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time 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)  | Stabilisation Manager(s) (if any):                                      | Not Applicable  |
| (v)   | If non-syndicated, name of Dealer:                                      | Danske Bank A/S |
| (vi)  | Whether TEFRA D rules are applicable or TEFRA rules are not applicable: | TEFRA D         |
| (vii) | Prohibition of Sales to EEA and UK Retail Investors:                    | Not Applicable  |

**7. REASONS FOR THE OFFER**

Reasons for the offer:	General Business Purposes
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