



**AB SVERIGES SÄKERSTÄLLDA OBLIGATIONER (publ)
(THE SWEDISH COVERED BOND CORPORATION)**

**SUPPLEMENTARY PROSPECTUS TO THE BASE PROSPECTUS RELATING TO THE
PROGRAMME FOR CONTINUOUS ISSUANCE OF COVERED BONDS**

Arranger

Skandinaviska Enskilda Banken AB (publ)

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Skandinaviska Enskilda Banken AB (publ)

Svenska Handelsbanken AB (publ)

Swedbank AB (publ)

The distribution of prospectuses and the sale of covered bonds may be restricted by law in certain jurisdictions. Any holders of this prospectus and/or covered bonds are required to inform themselves about and observe any restrictions.

This Supplement (the **Supplement**) constitutes a supplementary prospectus and is prepared in connection with the Programme for Continuous Issuance of Covered Bonds (the **Programme**) established by AB Sveriges S akerst allda Obligationer (publ) (The Swedish Covered Bond Corporation) (the **Issuer**). This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus (the **Base Prospectus**) relating to the Programme dated 23 September 2013 with registration number 13-5524, that was approved by Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) (the **SFSA**) the same date and reference is made to the information in the Base Prospectus, the supplementary prospectus dated 3 March 2014, the supplementary prospectus dated 25 June 2014, the supplementary prospectus dated 13 August 2014, the supplementary prospectus dated 27 February 2015, the supplementary prospectus dated 22 July 2015 and the supplementary prospectus dated 10 February 2016 (the **Previous Supplements**) and to the documents incorporated by reference. This Supplement, forms part of, and should be read together with the Base Prospectus and the Previous Supplements. Any decision to invest in the covered bonds must be based on the Supplement, the Previous Supplements and the Base Prospectus taken as a whole and any documents incorporated by reference. Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved and registered by the SFSA in accordance with chapter 2, section 34 of the Swedish Financial Instruments Trading Act (Sw. *Lag (1991:980) om handel med finansiella instrument*) and the Commission Regulation (EC) No. 809/2004 of 29 April 2004 implementing Directive 2003/71/EC of the European Parliament and of the Council (as amended) (the **Prospectus Directive**). Approval and registration by the SFSA do not imply that the SFSA guarantees that the information provided in this Supplement is correct and complete. This Supplement has been published on the Issuer’s website on 27 July 2016, in accordance with chapter 2, sections 28 and 29 of the Swedish Financial Instruments Trading Act.

Interim report for the period 1 January 2016 to 30 June 2016

On 19 July 2016, the Issuer published its interim report for the period 1 January 2016 to 30 June 2016 (the “**2016 Interim Report**”). The 2016 Interim Report, by virtue of this Supplement, forms part of the Prospectus. The 2016 Interim Report is also available on www.sbab.se.

The information on page 44 under the heading “Financial information” of the Base Prospectus shall be completed by the information made available through the 2016 Interim Report, in which information on (i) the income statement can be found on page 6, (ii) the balance sheet and information on “Lending” can be found on page 7, (iii) the cash-flow statement can be found on page 8, (iv) “The distribution of lending by type of property” can be found on page 14, (v) “Funding” can be found on page 15 and (vi) information on “Capital Adequacy” can be found on page 11.

Information incorporated by reference and Documents on Display

The information on page 55 under the heading “Documents on Display” of the Base Prospectus shall be updated with the following information:

- SCBC’s unaudited interim report for the period 1 January 2016 - 30 June 2016.

The information on page 56 under the heading “Information incorporated by reference” of the Base Prospectus shall be updated with the following information:

- SCBC’s unaudited interim report for the period 1 January 2016 - 30 June 2016 where reference is made to pages 6-16 (limited review statement from the auditor on page 18).

Auditors

At the annual general meeting of SCBC held on 28 April 2016, KPMG AB was replaced by Deloitte AB as the company’s auditor, with Patrick Honeth (Authorised Public Accountant) as the auditor in charge. The address of Deloitte AB is Deloitte AB, 113 79 Stockholm, Sweden, Visiting address: Rehngatan 11 with telephone number +46 75 246 20 00. Consequently, the information on page 47 under the heading “Auditors” and the information on page 57 under the heading “Contact Information” of the Base Prospectus shall be deemed to be updated accordingly.

Articles of Association

New Articles of Association of SCBC were adopted at an extra general meeting of the shareholders on 13 June 2016. The Articles of Association were approved by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) on 15 June 2016 and were duly registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*) on 28 June 2016 and consequently in force as of 28 June 2016.

General Information

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

An investor that, prior to the publication of this Supplement, has agreed to purchase or invest in the covered bonds that are subject to the Base Prospectus, has the right to withdraw its consent within two business days from the publication of this Supplement. The last day of withdrawal will be 29 July 2016.

For further information regarding the Supplement and the Base Prospectus reference is made to the Issuer. The Supplement and the Base Prospectus are available at www.sbab.se and www.fi.se. Copies can be obtained, upon request, from the Issuer or from any of the Dealers.