

## PRICING SUPPLEMENT

**NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH DIRECTIVE 2003/71/EC (AS AMENDED) (THE "PROSPECTUS DIRECTIVE") FOR THE ISSUE OF NOTES DESCRIBED BELOW.**

13 April 2016

### SWEDBANK AB (publ)

Issue of

*AUD 13,000,000 Floating Rate Notes due April 2021*

under the

**U.S.\$40,000,000 Global Medium Term Note Programme**

### PART A - CONTRACTUAL TERMS

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

This document constitutes the Pricing Supplement for the Notes described herein. This document must be read in conjunction with the Base Prospectus dated 13 May 2015 (the "Base Prospectus") as supplemented by the supplements dated 16 July 2015, 20 October 2015 and 2 February 2016. Full information on Swedbank AB (publ) (the "Issuer") and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement 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 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, United Kingdom.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the Base Prospectus dated 13 May 2015 which are incorporated by reference in the Base Prospectus.

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|----|--|--------------------|
| 1. | <b>Issuer:</b>   | Swedbank AB (publ) |
| 2. | (i) Series Number:   | GMTN 294           |
|    | (ii) Tranche Number:   | 1                  |
|    | (iii) Date on which the Notes will be consolidated and form a single Series: | Not Applicable     |

- |     |   |   |
|-----|---|---|
| 3.  | <b>Specified Currency or Currencies:</b>                        | Australian Dollar (“AUD”)   |
| 4.  | <b>Aggregate Nominal Amount:</b>                                |   |
|     | (i) Series:   | AUD 13,000,000  |
|     | (ii) Tranche:   | AUD 13,000,000  |
| 5.  | <b>Issue Price:</b>   | 100 per cent of the Aggregate Nominal Amount  |
| 6.  | (i) <b>Specified Denomination(s):</b>                           | AUD 1,000,000   |
|     | (ii) <b>Calculation Amount:</b>                                 | AUD 1,000,000   |
| 7.  | (i) <b>Issue Date:</b>  | 15 April 2016   |
|     | (ii) <b>Interest Commencement Date:</b>                         | Issue Date  |
| 8.  | <b>Maturity Date:</b>   | Interest Payment Date falling in April 2021   |
| 9.  | <b>Interest Basis:</b>  | 3 months BBSW+ 1.20 per cent Floating Rate  |
| 10. | <b>Redemption/Payment Basis:</b>                                | 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. | <b>Change of Interest Basis or Redemption/ Payment Basis:</b>   | Not Applicable  |
| 12. | <b>Put/Call Options:</b>  | Not Applicable  |
| 13. | (i) <b>Status of the Notes:</b>                                 | Unsubordinated - Condition 3(a) will apply  |
|     | (ii) <b>Date Board approval for issuance of Notes obtained:</b> | Not Applicable  |

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

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|-----|---|--|
| 14. | <b>Fixed Rate Note Provisions:</b><br>(Condition 4(a))    | Not Applicable   |
| 15. | <b>Reset Note Provisions</b><br>(Condition 4(b))          | Not Applicable   |
| 16. | <b>Floating Rate Note Provisions:</b><br>(Condition 4(c)) | Applicable   |
|     | (i) Specified Period(s)/Specified Interest Payment Dates: | 15 January, 15 April, 15 July and 15 October in each year, commencing on 15 July 2016, up to and including the Maturity Date. For the avoidance of doubt, the relevant Rate of Interest shall be determined on each Reset Date (as defined below). |
|     | (ii) Business Day Convention:                             | Modified Following Business Day Convention   |

- |        |  |   |
|--------|--|---|
| (iii)  | Business Centre(s):  | London, Stockholm and Sydney  |
| (iv)   | Manner in which the Rate(s) of Interest is/are to be determined:   | ISDA 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:   | Not Applicable  |
| (vii)  | ISDA Determination:  |   |
|        | – Floating Rate Option:  | AUD-BBR-BBSW  |
|        | – Designated Maturity:   | 3 months  |
|        | – Reset Date:  | The first day of each Interest Period, commencing on the Issue Date |
| (viii) | Linear Interpolation:  | Not Applicable  |
| (ix)   | Margin(s):   | +1.20 per cent per annum  |
| (x)    | Minimum Rate of Interest:  | As per the Conditions   |
| (xi)   | Maximum Rate of Interest:  | Not Applicable  |
| (xii)  | Day Count Fraction:  | Actual/365 (Fixed)  |
| (xiii) | Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: | Not 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:** AUD 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 or other early AUD 1,000,000 per Calculation Amount

redemption and/or the method of calculating the same (if required or if different from that set out in Condition 5(e)):

**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:

Yes

23. Financial Centre(s) or other special provisions relating to Payment Days: Not Applicable
24. Talons for future Coupons to be attached to Definitive Notes: No
25. Renminbi Currency Events: Not Applicable
- Calculation Agent: Not Applicable
26. Other final terms: Not Applicable
27. Third Party Information: Not Applicable

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By:   
.....  
JULIE IMUS

Duly authorised

By:   
.....

Duly authorised

Henrik Falk

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- |       |   |                |
|-------|---|----------------|
| (i)   | Listing:  | None           |
| (ii)  | Admission to trading:                                       | Not Applicable |
| (iii) | Estimate of total expenses related to admission to trading: | Not Applicable |

### 2. RATINGS

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|----------|--|
| Ratings: | The Notes to be issued have not been specifically rated. |
|----------|--|

### 3. 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.

### 4. OPERATIONAL INFORMATION

- |        |   |  |
|--------|---|--|
| (i)    | ISIN Code:  | XS1395523340   |
| (ii)   | Common Code:  | 139552334  |
| (iii)  | Cusip:  | Not Applicable   |
| (iv)   | CINS:   | Not Applicable   |
| (v)    | Swiss Security Number:  | Not Applicable   |
| (vi)   | Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking société anonyme and SIX SIS Ltd (together with the address of each such clearing system) and the relevant identification number(s): | Not Applicable   |
| (vii)  | Settlement procedures:  | Customary medium term note settlement and payment procedures apply |
| (viii) | Delivery:   | Delivery against payment   |
| (ix)   | Names and addresses of additional Transfer Agents and/or Paying Agent(s) (including, in the case of Swiss Domestic Notes, the Principal Swiss Paying Agent and any other Swiss Paying Agents) (if any):         | Not Applicable   |

- (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 this Pricing Supplement, 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. 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.

## 5. DISTRIBUTION

- (xi) Method of distribution: Non-syndicated
- (xii) If syndicated, names of Managers: Not Applicable
- (xiii) Date of Subscription Agreement: Not Applicable
- (xiv) Stabilising Manager(s) (if any): Not Applicable
- (xv) If non-syndicated, name of Dealer: Daiwa Capital Markets Europe Limited
- (xvi) Whether TEFRA D rules are applicable or TEFRA rules are not applicable: TEFRA D
- (xvii) Additional selling restrictions: Australia

The Pricing Supplement has not and no prospectus or other disclosure document (as defined in the Corporations Act 2001 of Australia) in relation to the Programme or the Notes has been or will be or is required to be lodged with the Australian Securities and Investments Commission ("ASIC") or the ASX Limited ("ASX"). Each Dealer has represented and agreed that, and unless the relevant Pricing Supplement to the Base Prospectus otherwise provides, in connection with the primary distribution of the Notes, it:

- (a) has not (directly or indirectly) offered or invited applications, and will not offer or invite applications, for the issue, sale or purchase of the Notes in Australia (including an offer or invitation which is received by a person in Australia); and
- (b) has not distributed or published, and will not distribute or publish, the Base Prospectus or

any other offering material or advertisement relating to the Notes in Australia,

unless (i) the aggregate consideration payable by each offeree is at least AUD 500,000 (or its equivalent in an alternate currency, in either case disregarding moneys lent by the offeror or its associates) or the offer or invitation otherwise does not require disclosure to investors in accordance with Part 6D.2 or Part 7.9 of the Corporations Act 2001 of Australia and complies with the terms of any authority granted under the Banking Act 1959 of Australia, (ii) the offer or invitation does not constitute an offer to a “retail client” as defined for the purposes of section 761G of the Corporations Act 2001 of Australia, (iii) such action complied with all applicable laws and regulations and directives in Australia, and (iv) such action does not require any document to be lodged with ASIC or the ASX.

