

## PRICING SUPPLEMENT

### **MiFID II product governance / Professional investors and eligible counterparties only target market –**

Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the S.O. Bonds has led to the conclusion that: (i) the target market for the S.O. Bonds 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 S.O. Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the S.O. Bonds (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the S.O. Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

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

**Pricing Supplement dated 13 August 2018**

**SWEDBANK MORTGAGE AB (publ)**

**Legal Entity Identifier (LEI): 549300TJREQ7GHIXWR36**

Issue of €50,000,000 1.490 per cent S.O. Bonds due 15 August 2038

under the €25,000,000,000 Programme for the  
Issuance of Debt Instruments and S.O. Bonds

### **PART A – CONTRACTUAL TERMS**

Any person making or intending to make an offer of the S.O. Bonds may only do so in circumstances in which no obligation arises for the Company 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 S.O. Bonds described herein. This document must be read in conjunction with the Base Prospectus dated 16 May 2018 (the "Base Prospectus") as supplemented by the supplement dated 18 July 2018. Full information on Swedbank Mortgage AB (publ) (the "Company") and the offer of the S.O. Bonds 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 supplement 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 offices of the Company at Landsvägen 40, SE-172 63 Sundbyberg, Sweden and from the specified office of the Fiscal Agent at Citibank, N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom.

- |    |                      |                             |
|----|----------------------|-----------------------------|
| 1. | Company:             | Swedbank Mortgage AB (publ) |
| 2. | (i) Series Number:   | EMTN 1001                   |
|    | (ii) Tranche Number: | 1                           |

|       |   |  |
|-------|---|--|
| (iii) | Date on which the S.O. Bonds will be consolidated and form a single Series: | Not Applicable   |
| 3.    | Specified Currency or Currencies:   | Euro ("€")   |
| 4.    | Aggregate Nominal Amount:   |  |
| (i)   | Series:   | €50,000,000  |
| (ii)  | Tranche:  | €50,000,000  |
| 5.    | Issue Price:  | 100 per cent of the Aggregate Nominal Amount   |
| 6.    | (i) Specified Denomination(s):  | €100,000   |
|       | (ii) Calculation Amount:  | €100,000   |
| 7.    | (i) Issue Date:   | 15 August 2018   |
|       | (ii) Interest Commencement Date:  | Issue Date   |
| 8.    | Maturity Date:  | 15 August 2038   |
| 9.    | Interest Basis:   | 1.490 per cent Fixed Rate  |
| 10.   | Redemption/Payment Basis:   | Subject to any purchase and cancellation, the S.O. Bonds 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.   | 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: <i>Lagen (2003:1223) om utgivning av säkerställda obligationer</i> ) |

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

|       |   |  |
|-------|---|--|
| 14.   | Fixed Rate S.O. Bond Provisions (Condition 4A)          | Applicable   |
| (i)   | Rate(s) of Interest:                                    | 1.490 per cent per annum payable in arrear on each Interest Payment Date                         |
| (ii)  | Interest Payment Date(s):                               | 15 August in each year, from and including 15 August 2019, up to and including the Maturity Date |
| (iii) | Fixed Coupon Amount(s):<br>(Applicable to S.O. Bonds in | €1,490 per Calculation Amount  |

*definitive form)*

- (iv) Broken Amount(s): Not Applicable  
*(Applicable to S.O. Bonds in definitive form)*
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Dates: 15 August in each year
- (vii) Other terms relating to the method of calculating interest for Fixed Rate S.O. Bonds: Not Applicable

15. Floating Rate S.O. Bond Provisions (Condition 4B) Not Applicable

16. Zero Coupon S.O. Bond Provisions Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

17. Company Call Not Applicable

18. Investor Put Not Applicable

19. Final Redemption Amount: €100,000 per Calculation Amount

20. Early Redemption Amount:

Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default: Not Applicable

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

21. Form of S.O. Bonds:

(i) Form:

##### **Bearer S.O. Bonds:**

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

22. Financial Centre(s) or other special provisions relating to Payment Days: Not Applicable

23. Talons for future Coupons to be attached to Definitive S.O. Bonds: No

24. Other final terms: Not Applicable

25. Third Party Information:

Not Applicable

Signed on behalf of the Company:

By: .....  
*Duly authorised*

**Stefan Abrahamsson**

By: .....  
*Duly authorised*

**Victor Gustafsson**

## 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

|         |  |
|---------|--|
| Ratings | The S.O. Bonds to be issued are expected to be rated Aaa by Moody's Investors Service Ltd. ("Moody's") and AAA by Standard & Poor's Credit Market Services Europe Limited ("S&P"). |
|---------|--|

### 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. 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 Company and its affiliates in the ordinary course of business.

### 4. OPERATIONAL INFORMATION

- |        |  |  |
|--------|--|--|
| (i)    | ISIN Code:   | XS1865296260   |
| (ii)   | Common Code:   | 186529626  |
| (iii)  | CFI:   | Not Applicable   |
| (iv)   | FISN:  | Not Applicable   |
| (v)    | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. (together with the address of such clearing system) and the relevant identification number(s): | Not Applicable   |
| (vi)   | Settlement procedures:   | Customary Medium Term Note   |
| (vii)  | Delivery:  | Delivery against payment   |
| (viii) | Names and addresses of additional Transfer Agents and/or Paying Agent(s) (if any):   | None   |
| (ix)   | Intended to be held in a manner which would allow Eurosystem eligibility:  | No<br>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 S.O. Bonds are capable of meeting them, the S.O. Bonds may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the S.O. Bonds will then be recognised as eligible collateral for Eurosystem monetary policy and intraday 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

- |        |   |                            |
|--------|---|----------------------------|
| (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:                              | J.P. Morgan Securities plc |
| (vi)   | Whether TEFRA D rules applicable or TEFRA rules not applicable: | TEFRA D                    |
| (vii)  | Additional selling restrictions:                                | Not Applicable             |
| (viii) | Prohibition of Sales to EEA Retail Investors:                   | Not Applicable             |

## 6. REASONS FOR THE OFFER

|                        |                |
|------------------------|----------------|
| Reasons for the offer: | Not Applicable |
|------------------------|----------------|