

3 August 2016

**SKANDINAVISKA ENSKILDA BANKEN AB (publ)**

**Issue of GBP 600,000,000 1.25 per cent. Notes due 5 August 2022  
under the Global Programme for the Continuous Issuance of Medium Term Notes and  
Covered Bonds**

**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 Information Memorandum dated 21 June 2016 and the supplement thereto dated 15 July 2016 which together constitute a base prospectus for the purposes of the Prospectus Directive (the "**Information Memorandum**"). This document constitutes the Final Terms of the securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Information Memorandum. Full information on the Bank and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Information Memorandum. The Information Memorandum is available for viewing at, and copies may be obtained from, the Central Bank of Ireland's website at <http://www.centralbank.ie/regulation/securities-markets/prospectus/Pages/approvedprospectus.aspx> and on the website of the Irish Stock Exchange at [www.ise.ie](http://www.ise.ie). In addition, if the Notes are to be admitted to trading on the regulated market of the Irish Stock Exchange, copies of the Final Terms will be published on the website of the Irish Stock Exchange at [www.ise.ie](http://www.ise.ie).

1. **Issuer:** Skandinaviska Enskilda Banken AB (publ)
2. (i) Series Number: 300  
(ii) Tranche Number: 1  
(iii) Date on which the Notes will be consolidated and form a single Series: Not Applicable
3. **Specified Currency or Currencies:** British pounds sterling ("**GBP**")
4. **Aggregate Nominal Amount:**
  - (i) Series: GBP 600,000,000
  - (ii) Tranche: GBP 600,000,000
5. **Issue Price of Tranche:** 99.897 per cent. of the Aggregate Nominal Amount
6. (a) **Specified Denominations:** GBP 100,000 and integral multiples of GBP 1,000 in excess thereof up to and including GBP 199,000. No Notes in definitive form will be issued with a denomination above GBP 199,000

	(b)	Calculation Amount (in relation to calculation of interest in global form see Conditions):	GBP 1,000
7.	(i)	Issue Date:	5 August 2016
	(ii)	Interest Commencement Date:	Issue Date
8.		<b>Maturity Date:</b>	5 August 2022
9.	(i)	Extended Maturity:	Not Applicable
	(ii)	Extended Maturity Date:	Not Applicable
10.		<b>Interest Basis:</b>	1.25 per cent. Fixed Rate (see paragraph 15 below)
11.		<b>Redemption 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.
12.		<b>Change of Interest Basis:</b>	Not Applicable
13.		<b>Put/Call Options:</b>	Not Applicable
14.	(i)	Type of Note:	MTN
	(ii)	Status of MTN:	Unsubordinated
	(iii)	Status of Subordinated Notes:	Not Applicable

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

15.		<b>Fixed Rate Provisions:</b>	Applicable
	(i)	Rate(s) of Interest:	1.25 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	5 August in each year up to and including the Maturity Date
	(iii)	Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions):	GBP 12.50 per Calculation Amount
	(iv)	Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions):	Not Applicable

(v)	Day Count Fraction:	Actual/Actual (ICMA)
(vi)	Determination Date(s):	5 August in each year
16.	<b>Fixed Reset Provisions:</b>	Not Applicable
17.	<b>Floating Rate Provisions:</b>	Not Applicable
18.	<b>Zero Coupon Provisions:</b>	Not Applicable
19.	<b>Extended Maturity Interest Provisions:</b>	Not Applicable

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

20.	<b>Notice periods for Condition 5.05:</b>	Not Applicable
21.	<b>Issuer Call:</b>	Not Applicable
22.	<b>Issuer Maturity Call:</b>	Not Applicable
23.	<b>Investor Put:</b>	Not Applicable
24.	<b>Final Redemption Amount:</b>	GBP 1,000 per Calculation Amount
25.	<b>Early Redemption Amount(s) payable on redemption for taxation reasons, on an event of default or upon the occurrence of a Capital Event:</b>	GBP 1,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

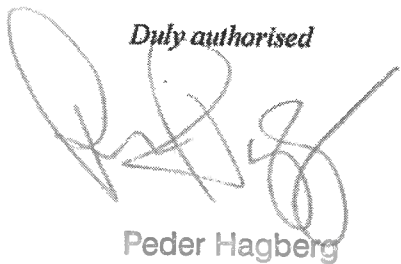
26.	<b>Form of Notes:</b>	Bearer Notes:  Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Notes only upon an Exchange Event
27.	<b>New Global Note:</b>	Yes
28.	<b>Additional Financial Centre(s):</b>	Not Applicable
29.	<b>Talons for future Coupons or Receipts to be attached to definitive Bearer Notes (and dates on which such Talons mature):</b>	No
30.	<b>Provisions applicable to Subordinated Notes:</b>	Not Applicable

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|-----|---|----------------|
| 31. | <b>Details relating to Instalment Notes:</b>    | Not Applicable |
| 32. | <b>Provisions applicable to Renminbi Notes:</b> | Not Applicable |

Signed on behalf of the Bank:

By:

*Duly authorised*



Peder Hagberg



Per Falck

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Admission to trading: Application has been made by the Bank (or on its behalf) for the Notes to be admitted to the Official List of the Irish Stock Exchange and to trading on the Regulated Market of the Irish Stock Exchange with effect from the Issue Date
- (ii) Estimate of total expenses relating to admission to trading: EUR 600

### 2. RATINGS

The Notes to be issued are expected to be rated:

Standard & Poor's Credit Market Services Europe Limited ("**S&P**"): A+

Moody's Investors Services Limited ("**Moody's**"): Aa3

Fitch Ratings Limited ("**Fitch**"): AA-

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

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Lead Managers, so far as the Bank is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their 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 Bank and its affiliates in the ordinary course of business

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

- (i) Reasons for the Offer: The proceeds of the issue of the Notes will be used by the Bank for general corporate purposes, which include making a profit
- (ii) Estimated net proceeds: Not Applicable

### 5. YIELD (Fixed Rate Notes only)

1.268 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

## 6. OPERATIONAL INFORMATION

- (i) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "Yes" simply means that the Notes are intended upon issue to be deposited with one of Euroclear Bank SA/NV and/or Clearstream Banking S.A. as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met
- (ii) ISIN: XS1467389745
- (iii) Common Code: 146738974
- (iv) CUSIP: Not Applicable
- (v) CINS: Not Applicable
- (vi) Any clearing system(s) other than Euroclear, Clearstream, Luxembourg and The Depository Trust Company and the relevant identification number(s): Not Applicable
- (vii) Whether Register is held by the Principal Registrar or the Alternative Registrar: Not Applicable
- (viii) Delivery: Delivery against payment
- (ix) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

## 7. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names and addresses of Managers: *Joint Lead Managers:*  
**Credit Suisse Securities (Europe) Limited**  
One Cabot Square  
London E14 4QJ  
United Kingdom

**Nomura International plc**  
1 Angel Lane  
London EC4R 3AB  
United Kingdom

- (iii) Date of Subscription Agreement: 3 August 2016
- (iv) Stabilisation Manager (if any): Credit Suisse Securities (Europe) Limited
- (v) If non-syndicated, name and address of relevant Dealer: Not Applicable
- (vi) U.S. selling restrictions: Reg. S Category 2. TEFRA D

8. **THIRD PARTY INFORMATION**

Not Applicable