

	SE-105 71 Stockholm, Sweden
	and
	Skandinaviska Enskilda Banken AB (publ) Kungsträdgårdsgatan 8 SE-106 40 Stockholm, Sweden
Subscription place(s)	Nordea Bank AB (publ) Smålandsgatan 17 SE-105 71 Stockholm, Sweden
	and
	Skandinaviska Enskilda Banken AB (publ) Kungsträdgårdsgatan 8 SE-106 40 Stockholm, Sweden
Issuer Agent	Nordea Bank AB (publ) Smålandsgatan 17 SE-105 71 Stockholm, Sweden
Paying Agent	Not Applicable
Calculation Agent	Ålandsbanken Abp
Currency:	SEK
Aggregate nominal amount:	
(a) Series:	SEK 2,500,000,000
(b) Tranche:	SEK 2,500,000,000
Denomination of each book-entry unit:	SEK 1,000,000
Number of book-entry units:	SEK 1,000,000
Form of the Notes:	Book-entry securities registered in a register (Sw. <i>avstämningsregister</i>) of Euroclear Sweden
Minimum subscription amount:	SEK 1,000,000
Subscription fee:	The Dealer(s) do not charge the costs relating to the issue and offering from the Noteholders
Payment of subscription:	Subscriptions shall be paid for as instructed in connection with the subscription
Issue price:	The issue price is fixed and is 101.119 per cent. of the aggregate nominal amount
Issue Date:	22 November 2017
Commencement of first Interest Period:	Issue Date

Rate of interest:	Floating interest rate 3 months STIBOR + margin of 0.75 per cent. (further particulars specified below)
Change of rate of interest	Not Applicable
Redemption amount:	The Notes will be redeemed at 100 per cent. of their aggregate nominal amount
Manner of redemption:	The Notes will be redeemed in one instalment.
Maturity Date:	22 November 2022
(a) Extended Maturity:	Applicable
(b) Extended Maturity Date:	22 November 2023

In accordance with Condition 5.5, if the Issuer fails to redeem the Covered Bonds in full on the Maturity Date or within two (2) Business Days thereafter, the maturity of the nominal amount outstanding of the Covered Bonds will be extended automatically to the Extended Maturity Date set out above without constituting an event of default or giving holders of the Covered Bonds any rights other than as expressly set out in the Conditions. In that event, the interest rate payable on, and the Interest Periods and Interest Payment Dates, in respect of the Covered Bonds, will change from those that applied up to the Maturity Date and the Issuer may redeem all or part of the nominal amount outstanding of those Covered Bonds on an Interest Payment Date falling in any month after the Maturity Date up to and including the Extended Maturity Date, all in accordance with Condition 5.5.

Delivery of book-entry securities:	The time when the book-entry securities are recorded in the book-entry accounts specified by the subscribers is estimated to be 22 November 2017
ISIN code of the Series of Notes:	SE0010598474
Registrar:	Euroclear Sweden AB

PROVISIONS RELATING TO INTEREST

Fixed interest rate provisions:	Not Applicable
(a) Interest Payment Date(s):	Not Applicable
(b) Day Count Fraction:	Not Applicable

(c) Business Day Convention:	Not Applicable
Floating interest rate provisions:	Applicable
(a) Interest Payment Date(s):	22 February, 22 May, 22 August, 22 November in arrears
(b) Minimum rate of interest:	Not Applicable
(c) Maximum rate of interest:	Not Applicable
(d) Day Count Fraction:	Actual/360
(e) Business Day Convention:	Modified Following Business Day Convention
Zero coupon provisions:	
Day Count Fraction:	Not Applicable
Extended Maturity interest provisions:	Applicable from (but excluding) the Maturity Date to (and including) the Extended Maturity Date
(a) Rate of interest:	Floating interest rate 1 month STIBOR + margin of 0.75 per cent.
(b) Interest Payment Date(s)	22 January, 22 February, 22 March, 22 April, 22 May, 22 June, 22 July, 22 August, 22 September, 22 October, 22 November, 22 December in arrears
(c) Minimum rate of interest:	Not Applicable
(d) Maximum rate of interest:	Not Applicable
(e) Day Count Fraction:	Actual/360
(f) Business Day Convention:	Modified Following Business Day Convention

PROVISIONS RELATING TO REDEMPTION

Redemption for tax reasons

Early Redemption Amount:	Nominal amount of the Notes
Issuer Call	Not Applicable
Early redemption amount:	Not Applicable

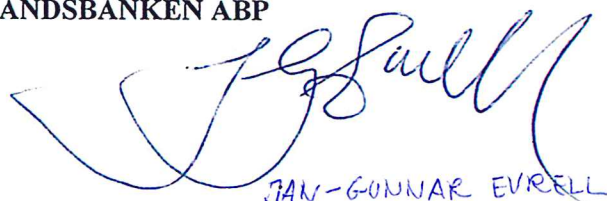
OTHER INFORMATION

Decisions and authority pursuant to which the Notes are issued:	Based on the authorisation dated 26 September 2017 of the Issuer's Board of Directors
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Subscription period:	15 November 2017
Conditions for issue:	Not Applicable
Indication of yield (fixed interest rate Notes with fixed issue price only):	Not Applicable
Credit rating:	AAA (S&P) Expected
Listing:	Shall be applied for listing on the Helsinki Stock Exchange
Estimated time of listing:	November 2017
Estimate of total expenses related to listing:	EUR 3,000
Interests of natural and legal persons involved in the issue	Save for any fees payable to the Dealer(s), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue. The Dealer(s) 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 Issuer and its affiliates in the ordinary course of business.

In Mariehamn, on 16 November 2017

ÅLANDSBANKEN ABP



JAN-GUNNAR EVRELL
CFO