

**MIFID II product governance/Professional investors and eligible counterparties only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in the Markets in Financial Instruments Directive (Directive 2014/65/EU) (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

8 November 2019

**SKANDINAVISKA ENSKILDA BANKEN AB (publ)**

**Issuer Legal Entity Identifier (LEI): F3JS33DEI6XQ4ZBPTN86**

**Issue of EUR 1,000,000,000 0.625 per cent. Senior Non-Preferred Notes due 12 November 2029 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 14 June 2019 as supplemented by the supplemental information memoranda dated 15 July 2019 and 24 October 2019 which constitutes 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 Euronext Dublin at [www.ise.ie](http://www.ise.ie). In addition, copies of the Final Terms will be published on the website of Euronext Dublin at [www.ise.ie](http://www.ise.ie).

1.	<b>Issuer:</b>	Skandinaviska Enskilda Banken AB (publ)
2.	(i) Series Number:	313
	(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:** Euro ("EUR")
4. **Aggregate Nominal Amount:**
- (i) Series: EUR 1,000,000,000
- (ii) Tranche: EUR 1,000,000,000
5. **Issue Price of Tranche:** 99.528 per cent. of the Aggregate Nominal Amount
6. (i) **Specified Denominations:** EUR 200,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 399,000. No Notes in definitive form will be issued with a denomination above EUR 399,000
- (ii) Calculation Amount (in relation to calculation of interest in global form see Conditions): EUR 1,000
7. (i) Issue Date: 12 November 2019
- (ii) Interest Commencement Date: Issue Date
8. **Maturity Date:** 12 November 2029
9. (i) Extended Maturity: Not Applicable
- (ii) Extended Maturity Date: Not Applicable
10. **Interest Basis:** 0.625 per cent. Fixed Rate (see paragraph 15 below)
11. **Redemption Basis:** 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. **Change of Interest Basis:** Not Applicable
13. **Put/Call Options:** Not Applicable
14. (i) Type of Note: MTN Bond
- (ii) Status of MTN: Senior Non-Preferred Notes
- (iii) Status of Subordinated Notes: Not Applicable

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

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|-----|--|--|
| 15. | <b>Fixed Rate Provisions:</b>  | Applicable   |
|     | <i>(i)</i> Rate(s) of Interest:  | 0.625 per cent. per annum payable annually in arrear on each Interest Payment Date   |
|     | <i>(ii)</i> Interest Payment Date(s):  | 12 November in each year, commencing 12 November 2020 (the " <b>First Interest Payment Date</b> ") up to and including the Maturity Date |
|     | <i>(iii)</i> Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): | EUR 6.25 per Calculation Amount  |
|     | <i>(iv)</i> Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions):        | Not Applicable   |
|     | <i>(v)</i> Day Count Fraction:   | Actual/Actual (ICMA)   |
|     | <i>(vi)</i> Determination Date(s):   | 12 November 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 5.06:</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>  | EUR 1,000 per Calculation Amount |
| 25. | <b>Early Redemption Amount(s) payable on redemption for taxation reasons, on an event of</b> | EUR 1,000 per Calculation Amount |

default or upon the occurrence of  
a Capital Event:

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |     |   |   |
|-----|---|---|
| 26. | <b>Form of Notes:</b>   | Bearer Notes<br><br>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  |
| 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*

  
**Johan Nyberg**

  
**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 Euronext Dublin and to trading on the Regulated Market of Euronext Dublin with effect from the Issue Date
- (ii) Estimate of total expenses relating to admission to trading: EUR 1,000

### 2. RATINGS

The Notes to be issued are expected to be rated:

Moody's Investors Services (Nordics) AB (**Moody's**): A3

S&P Global Ratings Europe Limited (**S&P**): A-

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

Each of Moody's, S&P 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 net proceeds from 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

0.674 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 ECB being satisfied that Eurosystem eligibility criteria have been met
- (ii) ISIN: XS2078737215
- (iii) Common Code: 207873721
- (iv) CUSIP: Not Applicable
- (v) CINS: Not Applicable
- (vi) CFI: DTFUFB as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (vii) FISN: SKANDINAVISKA E/.625EMTN 20291112 as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (viii) Any clearing system(s) other than Euroclear, Clearstream, Luxembourg and The Depository Trust Company and the relevant identification number(s): Not Applicable
- (ix) Whether Register is held by the Principal Registrar or the Alternative Registrar: Not Applicable
- (x) Delivery: Delivery against payment
- (xi) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

**7. DISTRIBUTION**

- |               |   |  |
|---------------|---|--|
| <i>(i)</i>    | Method of distribution:                                 | Syndicated   |
| <i>(ii)</i>   | If syndicated, names and addresses of Managers:         | <p><b>Joint Lead Managers:</b></p> <p><b>Barclays Bank PLC</b><br/> 5 The North Colonnade<br/> Canary Wharf<br/> London E14 4BB<br/> United Kingdom</p> <p><b>Credit Suisse Securities (Europe) Limited</b><br/> One Cabot Square<br/> London E14 4QJ<br/> United Kingdom</p> <p><b>HSBC Bank plc</b><br/> 8 Canada Square<br/> London E14 5HQ<br/> United Kingdom</p> <p><b>Merrill Lynch International</b><br/> 2 King Edward Street<br/> London EC1A 1HQ<br/> United Kingdom</p> <p><b>Skandinaviska Enskilda Banken AB (publ)</b><br/> Kungsträdgårdsgatan 8<br/> 106 40 Stockholm<br/> Sweden</p> |
| <i>(iii)</i>  | Date of Subscription Agreement:                         | 8 November 2019  |
| <i>(iv)</i>   | Stabilisation Manager (if any):                         | Not Applicable   |
| <i>(v)</i>    | If non-syndicated, name and address of relevant Dealer: | Not Applicable   |
| <i>(vi)</i>   | U.S. selling restrictions:                              | Reg. S Category 2. TEFRA D   |
| <i>(vii)</i>  | Prohibition of Sales to EEA Retail Investors:           | Not Applicable   |
| <i>(viii)</i> | Relevant Benchmark:                                     | Not Applicable   |

**8. THIRD PARTY INFORMATION**

Not Applicable

