

# Negotiable commercial paper

(Negotiable European Commercial Paper - NEU CP-)<sup>1</sup>

## Not guaranteed programme

Information Memorandum (IM)	
Name of the programme	Skandinaviska Enskilda Banken AB (publ)
Name of the issuer	Skandinaviska Enskilda Banken AB (publ)
Type of programme	NEU CP
Programme size	5,000,000,000 euro
Guarantor(s)	None
Rating(s) of the programme	Rated by Fitch Ratings, Moody's and Standard and Poor's
Arranger(s)	BNP Paribas
Introduction advisor	None
Legal advisor	None
Issuing and paying agent(s) (IPA)	BNP Paribas
Dealer(s)	BNP Paribas, Crédit Agricole CIB, ING Bank N.V., Natixis Société Générale
Date of the information memorandum	30/06/2020
Update by amendment (if appropriate)	None

Drawn up pursuant to articles L 213-1A to L 213-4-1 of the French monetary and financial code

A copy of the information memorandum is sent to :

**BANQUE DE FRANCE**  
Direction générale de la stabilité financière et des opérations (DGSO)  
Direction de la mise en œuvre de la politique monétaire (DMPM)  
21-1134 Service des Titres de Créances Négociables (STCN)  
39, rue Croix des Petits Champs  
75049 PARIS CEDEX 01

**Avertissement** : cette documentation financière étant rédigée dans une langue usuelle en matière financière autre que le français, l'émetteur invite l'investisseur, le cas échéant, à recourir à une traduction en français de cette documentation.

Translation :

**Warning** : as this information memorandum is issued in a customary language in the financial sphere other than French, the issuer invites the investor, when appropriate, to resort to a French translation of this documentation.

**The Banque de France invites investors to read the general terms and conditions for the use of information related to negotiable debt securities :**

<https://www.banque-france.fr/en/monetary-policy/monitoring-and-development-market-financing/commercial-paper-and-medium-term-note-market-neu-cp-neu-mtn>

<sup>1</sup> Trade name of the notes defined in article D.213-1 of the French monetary and financial code

<b>1. DESCRIPTION OF THE ISSUANCE PROGRAMME</b>		
<b>Articles D. 213-9, 1° and D 213-11 of the French monetary and financial code and Article 6 of the Order of 30 May 2016 and subsequent amendments</b>		
<b>1.1</b>	<b>Name of the programme</b>	Skandinaviska Enskilda Banken AB (publ)
<b>1.2</b>	<b>Type of programme</b>	NEU CP
<b>1.3</b>	<b>Name of the issuer</b>	Skandinaviska Enskilda Banken AB (publ)
<b>1.4</b>	<b>Type of issuer</b>	Monetary financial institution
<b>1.5</b>	<b>Purpose of the programme</b>	Optional *
<b>1.6</b>	<b>Programme size (maximum outstanding amount) in Euro</b>	1. 5,000,000,000 euro. 2. or its equivalent amount (using the exchange rate applicable at the time of issuance) in 3. any other currency authorized by applicable laws and regulations in force in France at the time of the issue
<b>1.7</b>	<b>Form of the notes</b>	Notes are negotiable debt instruments ( <i>titres de créances négociables</i> ), issued in dematerialised bearer form and recorded in the books of authorised intermediaries (book entry system) in accordance with French laws and regulations
<b>1.8</b>	<b>Yield basis</b>	<p>The remuneration is unrestricted. However, if the Issuer issues NEU CP with remuneration linked to an index, or an index clause, the Issuer shall only issue NEU CP with remuneration linked to usual money market indexes, such as and restricted to: Euribor, Libor or EONIA.</p> <p>At their maturity date, the principal of the NEU CP shall always equal par. The remuneration of the NEU CP may be negative depending on the fixed rates or the trend of the usual money market indexes applicable to the calculation of the remuneration. In this case, redemption amounts of the NEU CP may be below par.</p> <p>The conditions of remuneration of such NEU CP will be set up when the said NEU CP will be initially issued.</p> <p>In any case, the Programme does not allow indexation formula linked to a credit event.</p> <p>In the case of an issue of NEU CP embedding an option of early redemption, extension or repurchase, as mentioned in paragraph 1.10 below, the conditions of remuneration of such NEU CP will be set up when the said NEU CP will be initially issued and shall not be further modified, including when such an embedded option of early redemption, extension or repurchase will be exercised.</p>
<b>1.9</b>	<b>Currencies of issue</b>	Euro or any other currency authorized by applicable laws and regulations in force in France at the time of the issue

\* Optional : Information that the issuer may not provide because it is not required by French regulation

1.10	<b>Maturity</b>	<p>The term (maturity date) of the NEU CP shall comply with laws and regulations applicable in France, which imply that, at the date hereof, the term of the NEU CP shall not be longer than one year (365 days or 366 days in a leap year), from the issue date.</p> <p>The NEU CP may be redeemed before maturity in accordance with the laws and regulations applicable in France.</p> <p>The NEU CP issued under the Programme may carry one or more embedded option(s) of extension of the term (held by either the Issuer or the holder, or linked to one or several events not related to either the Issuer or the holder).</p> <p>The NEU CP issued under the Programme may also carry one or more embedded option(s) of repurchase before the term (held by either the Issuer or the holder, or linked to one or several events not related to either the Issuer or the holder).</p> <p>An option of early redemption, extension of the term or of repurchase before the term, if any, shall be explicitly specified in the confirmation form of any relevant issuance of NEU CP .</p> <p>In any case, the overall maturity of any NEU CP embedded with one or several of such clauses, shall always - all options of early redemption, extension or repurchase included – conform to laws and regulations in force in France at the time of the issue.</p>
1.11	<b>Minimum issuance amount</b>	<p>200 000 euros Or its equivalent in any other currency</p>
1.12	<b>Minimum denomination of the notes</b>	<p>200 000 euros By virtue of regulation (Article D 213-11 of the French monetary and financial code), the legal minimum face value of the NEU CP within the framework of this programme is 200 000 euros or the equivalent in the currencies selected at the time of issuance</p>
1.13	<b>Status of the notes</b>	<p>NEU CP issued by the Issuer will constitute unconditional, unsubordinated and unsecured obligations of the Issuer and will rank pari passu without preference among themselves with all other unsubordinated and unsecured present or future indebtedness of the Issuer, subject to such exceptions as may from time to time exist under applicable law.</p>
1.14	<b>Governing law that applies to the programme</b>	<p>French law</p>
1.15	<b>Listing of the notes/Admission to trading on a regulated market</b>	<p>No</p>
1.16	<b>Settlement system</b>	<p>Optional *</p>

\* Optional : Information that the issuer may not provide because it is not required by French regulation

1.17	Rating(s) of the programme	<p>Fitch Ratings:  <a href="https://www.fitchratings.com/entity/skandinaviska-enskilda-banken-ab-publ-80359927">https://www.fitchratings.com/entity/skandinaviska-enskilda-banken-ab-publ-80359927</a></p> <p>Moodys Investors Service:  <a href="https://www.moodys.com/credit-ratings/SEB-credit-rating-681000">https://www.moodys.com/credit-ratings/SEB-credit-rating-681000</a></p> <p>Standard &amp; Poor's Credit Market Services Europe Limited  <a href="https://sebgroup.com/investor-relations/debt-investors/credit-ratings">https://sebgroup.com/investor-relations/debt-investors/credit-ratings</a></p> <p>Ratings can be reviewed at any time by the rating agencies. Investors are invited to refer to the websites of the agencies concerned for the current rating.</p>
1.18	Guarantor	None
1.19	Issuing and Paying Agent(s) (IPA) - exhaustive list -	On the date of the present Information Memorandum, the Issuer has appointed BNP Paribas as issuing and paying agent of the Programme.
1.20	Arranger	BNP Paribas
1.21	Placement method	<p>The NEU CP will be either directly placed by the Issuer or subscribed and placed by the dealer(s) (the "Dealers") appointed at any time by the Issuer.</p> <p>On the date of the present Information Memorandum, the Issuer has appointed as Dealers:</p> <p>BNP PARIBAS;  CREDIT AGRICOLE CIB;  ING Bank N.V.; and  SOCIETE GENERALE.</p> <p>The Issuer may subsequently elect to replace any dealer or appoint other dealers; an updated list of such dealers shall be disclosed to investors upon request to the Issuer.</p>
1.22	Selling restrictions	<p>GENERAL</p> <p>The Issuer and each of the Dealers or subscribers undertake not to take any action which would facilitate the public offering of NEU CP, or the possession or distribution of the Information Memorandum, or any other document relating to the NEU CP, in any country where the distribution of such documents would be contrary to its laws and regulations, and will only offer or sell the NEU CP in accordance with the laws and regulations in force in these particular countries.</p> <p>Each Dealer or subscriber undertakes to comply with the laws and regulations in force in the countries where it will offer or sell the NEU CP or will hold or distribute the Information Memorandum, and will obtain all necessary authorisations and agreements in accordance with the laws and regulations in force in all the countries in which such an offer for sale will be made by it. Neither the Issuer nor any Dealer will bear responsibility for the breach by another Dealer or subscriber of these laws and regulations.</p> <p>FRANCE</p>

		<p>Each Dealer, each subscriber and the Issuer has represented and agreed (i) to comply with the laws and regulations in force in France where it will offer or sell the NEU CP or will hold or distribute the Information Memorandum and (ii) to obtain all necessary authorisations and agreements in accordance with the laws and regulations in force in France in which such an offer for sale will be made by it.</p> <p><b>SWEDEN</b></p> <p>Each Dealer agrees that it will not, directly or indirectly, offer for subscription or purchase or issue invitations to subscribe for or buy or sell the Instruments or distribute any draft or definitive document in relation to any such offer, invitation or sale in the Kingdom of Sweden except in compliance with the laws of the Kingdom of Sweden.</p> <p><b>UNITED KINGDOM</b></p> <p>Each Dealer represents and agrees that:</p> <p>(i)</p> <p>(a) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business;</p> <p>(b) it has not offered or sold and will not offer or sell any NEU CP other than to persons whose ordinary business activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of such NEU CP would otherwise constitute a contravention of Section 19 of the FSMA by the Issuer;</p> <p>(ii) it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of any NEU CP in circumstances in which section 21(1) of the FSMA does not apply to the Issuer;</p> <p>(iii) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to such NEU CP in, from or otherwise involving the United Kingdom;</p> <p><b>UNITED STATES</b></p> <p>The NEU CP have not been and will not be registered under the U.S Securities Act of 1933 (the "Securities Act"), as amended, or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, United States persons (as defined in Regulation S under the Securities Act, as amended).</p> <p>Each Dealer or subscriber undertakes not to offer, or sell, or deliver either directly or indirectly through one of its subsidiaries or agents, the NEU CP within the United States</p>
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		<p>or to, or for the account or benefit of U.S. persons (i) at any time during their distribution period or (ii) until the end of the forty (40) days period after the earliest date being either the start of the offer or the date of the issue of the NEU CP. Each Dealer furthermore agrees to send to each operator to whom it sells NEU CP during the aforementioned forty (40) day period a notice describing the restrictions in force applicable to the offer and sale of NEU CP to the United States, to US persons, acting as principal or for its own account.</p> <p>The NEU CP are only to be offered and sold outside the United States to persons who are not US Persons as defined in the aforementioned Regulation S.</p> <p>By its purchase of a NEU CP, each purchaser or affiliate or agent of the Dealer shall be deemed to represent that either (a) it is not a U.S. person or (b) it is a qualified institutional buyer or an institutional accredited investor or equivalent as described in Regulation S of the Securities Act, (ii) the NEU CP is being acquired for investment and not with a view to, or for sale in connection with, any public distribution thereof, and (iii) any resale of a NEU CP will be made only to a qualified institutional buyer or an institutional accredited investor or equivalent as described above.</p> <p><b>FOREIGN ACCOUNT TAX COMPLIANCE ACT</b></p> <p>Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986 ("<b>FATCA</b>") impose a new reporting regime and potentially a 30 per cent. withholding tax with respect to certain payments to (i) any non-U.S. financial institution (a "foreign financial institution", or "<b>FFI</b>" (as defined by FATCA)) that does not become a "<b>Participating FFI</b>" by entering into an agreement with the U.S. Internal Revenue Service ("<b>IRS</b>") to provide the IRS with certain information in respect of its account holders and investors or is not otherwise exempt from or in deemed compliance with FATCA and (ii) any investor (unless otherwise exempt from FATCA) that does not provide information sufficient to determine whether the investor is a U.S. person or should otherwise be treated as holding a "United States Account" of the Issuer (a "<b>Recalcitrant Holder</b>"). The Issuer is classified as an FFI.</p> <p>The new withholding regime is being phased since 1 July 2014 for payments from sources within the United States and will apply to "<b>foreign passthru payments</b>" (a term not yet defined) no earlier than 1 January 2017. This withholding would potentially apply to payments in respect of (i) any NEU CP characterized as debt for U.S. federal tax purposes that are issued after the "<b>grandfathering date</b>", which is the date that is six months after the date on which final U.S. Treasury regulations defining the term foreign passthru payment are filed with the Federal Register, or which are materially modified after the grandfathering date and (ii) any NEU CP characterized as equity or which do not have a fixed term for U.S. federal tax purposes, whenever issued.</p> <p>The United States and a number of other jurisdictions have announced their intention to negotiate intergovernmental</p>
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		<p>agreements to facilitate the implementation of FATCA (each, an "IGA"). Pursuant to FATCA and the "Model 1" and "Model 2" IGAs released by the United States, an FFI in an IGA signatory country could be treated as a "Reporting FI" not subject to withholding under FATCA on any payments it receives. Further, an FFI in a Model 1 IGA jurisdiction generally would not be required to withhold under FATCA or an IGA (or any law implementing an IGA) (any such withholding being "FATCA Withholding") from payments it makes (unless it has agreed to do so under the U.S. "qualified intermediary," "withholding foreign partnership," or "withholding foreign trust" regimes). The Model 2 IGA leaves open the possibility that a Reporting FI might in the future be required to withhold as a Participating FFI on foreign passthru payments and payments that it makes to Recalcitrant Holders. Under each Model IGA, a Reporting FI would still be required to report certain information in respect of its account holders and investors to its home government or to the IRS. The United States and Sweden have entered into an intergovernmental agreement (the "U.S.-Sweden IGA") based largely on the Model 1 IGA.</p> <p>The Issuer will be treated as a Reporting FI pursuant to the U.S.-Sweden IGA and will not be subject to FATCA withholding on payments it receives or required to withhold on payments of non-U.S. source income. The Issuer may though be required to deduct FATCA withholding with respect to certain US source income if any FFI through or to which payment on such NEU CP is made is not a Participating FFI, a Reporting FI, or otherwise exempt from or in deemed compliance with FATCA.</p> <p><b>FATCA is particularly complex and its application is uncertain at this time. The above description is based in part on regulations, official guidance and model IGAs, all of which are subject to change or may be implemented in a materially different form. Prospective investors should consult their tax advisers on how these rules may apply to the Issuer and to payments they may receive in connection with the NEU CP.</b></p>
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<b>1.23</b>	<b>Taxation</b>	Optional *
<b>1.24</b>	<b>Involvement of national authorities</b>	Banque de France
<b>1.25</b>	<b>Contact details of the person(s) in charge of the issuing programme</b>	<p>Skandinaviska Enskilda Banken SE-106 40 Stockholm Suède Telephone: 00 46 8 506 23 345 Fax : 00 46 8 611 3717 E-mail : <a href="mailto:johan.nyberg@seb.se">johan.nyberg@seb.se</a></p> <p>Skandinaviska Enskilda Banken SE-106 40 Stockholm Suède Phone: 00 46 87 63 83 22 Fax : 00 46 8 611 3833 Attention: Kristin Bernhardtson / Olof Hedin E-mail : <a href="mailto:dcmlegal@seb.se">dcmlegal@seb.se</a></p> <p>Skandinaviska Enskilda Banken SE-106 40 Stockholm Suède Phone: 00 46 85 06 23 293 Fax: 00 46 86 11 37 17 E-mail : <a href="mailto:jenny.ramstedt@seb.se">jenny.ramstedt@seb.se</a></p>
<b>1.26</b>	<b>Additional information on the programme</b>	Optional *
<b>1.27</b>	<b>Language of the information memorandum which prevails</b>	English

\* Optional : Information that the issuer may not provide because it is not required by French regulation



<b>2. DESCRIPTION OF THE ISSUER</b>		
<b>Article D. 213-9, 2° of the French monetary and financial code and Article 7, 3° of the Order of 30 May 2016 and subsequent amendments</b>		
<b>2.1</b>	<b>Legal name</b>	Skandinaviska Enskilda Banken AB (publ)
<b>2.2</b>	<b>Legal form/status, governing law of the issuer and competent courts</b>	<p>The Issuer is a limited liability public company (publ), SKANDINAVISKA ENSKILDA BANKEN AB (publ) has obtained its current banking licence from the King – in – Council on 17 December 1971.</p> <p>The governing law applicable to the Issuer is the Swedish Law. Relevant Swedish Courts are competent courts.</p> <p>The Issuer is supervised by the Swedish Financial Supervisory Authority</p>
<b>2.3</b>	<b>Date of incorporation</b>	17/12/1971
<b>2.4</b>	<b>Registered office or equivalent (legal address) and main administrative office</b>	<p>Company name: SKANDINAVISKA ENSKILDA BANKEN AB (PUBL) Head office SE-106 40 Stockholm, Sweden</p> <p>Visiting Address: Kungsträdgårdsgatan 8 SE - 106 40 Stockholm Sweden</p> <p>The documentation from the Banque de France should be sent to the following address:</p> <p>Skandinaviska Enskilda Banken AB (publ) Att. Kristin Bernhardtson / Olof Hedin SE-106 40 Stockholm Sweden</p>
<b>2.5</b>	<b>Registration number, place of registration</b>	<p>The Issuer is registered by the Register of companies (Bolagsverket), under corporate registration number No 502032-9081. The Issuer's LEI F3JS33DEI6XQ4ZBPTN86.</p>

2.6	Issuer's mission summary	<p>(extract of section 3 from the Articles of Association of the Issuer)</p> <p>The Bank's operations shall comprise banking and financial activities, as well as thereto related activities, as referred to in Chapter I, Section 3 and Chapter 7, Section 1, of the Swedish Banking and Financing Business Act (2004:297). These operations include provision of payment services via general payments systems and receipt of funds which following a period of notice are available to the creditor within no more than 30 days.</p> <p>The Bank may carry on, inter alia, the following activities:</p> <p>Borrow funds, for example by accepting deposits from the general public or issuing bonds or other comparable debt instruments,</p> <ol style="list-style-type: none"> <li>1. grant and broker loans, for example in the form of consumer credits and loans secured by charges over real property or claims,</li> <li>2. participate in financing, for example by acquiring claims and leasing property,</li> <li>3. Negotiate payments,</li> <li>4. Provide means of payment,</li> <li>5. Issue guarantees and assume similar obligations,</li> <li>6. Participate in issuance of securities,</li> <li>7. Provide financial advice,</li> <li>8. Hold securities in safekeeping,</li> <li>9. Conduct letters of credit operations,</li> <li>10. Provide bank safety deposit services,</li> <li>11. Engage in currency trading,</li> <li>12. Engage in securities operation, and provide credit information</li> </ol>																		
2.7	Brief description of current activities	<p><u>Note</u> : pages mentioned in the table below refer to the annual reports 2018 and 2019. Such reports being available for consultation via the hyperlink featured in page 14.</p> <table border="1" data-bbox="890 1541 1481 1924"> <thead> <tr> <th></th> <th>2018</th> <th>2019</th> </tr> </thead> <tbody> <tr> <td>Lending/Deposits to the public</td> <td>p.152-153</td> <td>p.154-155</td> </tr> <tr> <td>Cash Management Loans / Deposits to / from corporates</td> <td>p.152-153</td> <td>p.154-155</td> </tr> <tr> <td>Financial Markets Transactions (derivative instruments)</td> <td>p.122-123</td> <td>p.125-126</td> </tr> <tr> <td>Provision of banking and financial services (fees, commissions)</td> <td>p.98-101</td> <td>p.98-101</td> </tr> <tr> <td>Geographical information</td> <td>p.97.</td> <td>p.97.</td> </tr> </tbody> </table>		2018	2019	Lending/Deposits to the public	p.152-153	p.154-155	Cash Management Loans / Deposits to / from corporates	p.152-153	p.154-155	Financial Markets Transactions (derivative instruments)	p.122-123	p.125-126	Provision of banking and financial services (fees, commissions)	p.98-101	p.98-101	Geographical information	p.97.	p.97.
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2.8	Capital	See 2.8.1																		
2.8.1	Amount of capital subscribed and fully paid	The authorised and fully paid capital is SEK 21,942 million (Euro 2,090 million as per December 31,																		

		2019) divided into 2,170,019,294 ordinary class A and 24,152,508 ordinary class C shares.																												
<b>2.8.2</b>	<b>Amount of capital subscribed and not fully paid</b>	Not applicable to Swedish credit institutions																												
<b>2.9</b>	<b>List of main shareholders</b>	List of principal shareholders holding at least five percent of the share capital of Skandinaviska Enskilda Banken AB (publ):  Investor AB (listed on the Stockholm Stock Exchange): 20.8% of capital, Alecta: 6.50% of capital, Trygg Foundation: 5.20% of capital.																												
<b>2.10</b>	<b>Regulated markets on which the shares or debt securities of the issuer are listed</b>	Since January 1972 the shares of Skandinaviska Enskilda Banken AB (publ) have been listed on the Stockholm Stock Exchange.																												
<b>2.11</b>	<b>Composition of governing bodies and supervisory bodies</b>	The Issuer is managed by a Board of Directors, the members of which are appointed by the Annual General Meeting:  The members of the Board of Directors are:  <table border="0"> <tr> <td>Marcus WALLENBERG</td> <td>Chairman</td> </tr> <tr> <td>Anne BERNER</td> <td>Director</td> </tr> <tr> <td>Samir BRIKHO</td> <td>Director</td> </tr> <tr> <td>Winnie FOK</td> <td>Director</td> </tr> <tr> <td>Signhild ARNEGÅRD HANSEN</td> <td>Director</td> </tr> <tr> <td>Sven NYMAN</td> <td>Director</td> </tr> <tr> <td>Lars OTTERSGÅRD</td> <td>Director</td> </tr> <tr> <td>Jesper OVESEN</td> <td>Director</td> </tr> <tr> <td>Helena SAXON</td> <td>Director</td> </tr> <tr> <td>Johan TORGEBY</td> <td>Director President and Group Chief Executive</td> </tr> <tr> <td>Anna-Karin GLIMSTRÖM</td> <td>Director appointed by the employees</td> </tr> <tr> <td>Charlotta LINDHOLM</td> <td>Director appointed by the employees</td> </tr> <tr> <td>Annika DAHLBERG</td> <td>Deputy Director appointed by the employees</td> </tr> <tr> <td>Magnus OLSSON</td> <td>Deputy Director appointed by the employees</td> </tr> </table>	Marcus WALLENBERG	Chairman	Anne BERNER	Director	Samir BRIKHO	Director	Winnie FOK	Director	Signhild ARNEGÅRD HANSEN	Director	Sven NYMAN	Director	Lars OTTERSGÅRD	Director	Jesper OVESEN	Director	Helena SAXON	Director	Johan TORGEBY	Director President and Group Chief Executive	Anna-Karin GLIMSTRÖM	Director appointed by the employees	Charlotta LINDHOLM	Director appointed by the employees	Annika DAHLBERG	Deputy Director appointed by the employees	Magnus OLSSON	Deputy Director appointed by the employees
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<b>2.12</b>	<b>Accounting method for consolidated accounts (or</b>	Since January 1st 2005, the Issuer has established its consolidated financial statements in accordance																												

	failing that, for the annual accounts)	with International Financial Reporting Standards rules.
<b>2.13</b>	<b>Accounting year</b>	Starting on 01/01 ending on 31/12
<b>2.13.1</b>	<b>Date of the last general annual meeting of shareholders (or equivalent thereof) which has ruled on the last financial year accounts</b>	29/06/20
<b>2.14</b>	<b>Fiscal year</b>	Starting on 01/01, ending on 31/12
<b>2.15</b>	<b>Auditors of the issuer, who have audited the issuer's annual accounts</b>	
	<b>2.A.15.1 Auditors</b>	Ernst & Young AB Jakobsbergsgatan 24 SE-111 44 Stockholm Sweden  PricewaterhouseCoopers AB was appointed in 2008 by the Annual General Meeting for a four-year period and 2012, 2013, 2014, 2015, 2016, 2017 and 2018 for an additional one-year period. Ernst & Young AB was appointed in 2019 by the Annual General Meeting for a one-year period.
	<b>2.A.15.2 Auditors report on the accuracy of the accounting and financial information</b>	The non-consolidated and the consolidated accounts for 2019 have been audited by Ernst & Young AB, Chartered Accountants and Registered Auditors without qualifications.  The auditors report for 2019 may be found on pages 174-177 of the 2019 annual report and for 2018 may be found on pages 183-186 of the 2018 annual report.
<b>2.16</b>	<b>Other equivalent programmes of the issuer</b>	A Global Commercial Paper Programme in US Dollars. Maximum Outstanding amount: USD 25 000 000 000 which outstanding amount is USD 11.0 billion on 31st December 2019.  A SEK Commercial Paper Programme with an unlimited aggregate principal amount which outstanding amount is the equivalent of USD 50.0 million on 31st December 2019.
<b>2.17</b>	<b>Rating of the issuer</b>	Rated  The issuer is rated by the following Rating Agencies: Standard & Poor's Ratings Services, Moody's Investors Service, Inc, Fitch Ratings Ltd.
<b>2.18</b>	<b>Additional information on the issuer</b>	Optional *

\* Optional : Information that the issuer may not provide because it is not required by French regulation



APPENDICES		
<b>Appendice I</b>	<b>Rating(s) of the programme</b>	<p>Fitch Ratings:  <a href="https://www.fitchratings.com/entity/skandinaviska-enskilda-banken-ab-publ-80359927">https://www.fitchratings.com/entity/skandinaviska-enskilda-banken-ab-publ-80359927</a></p> <p>Moodys Investors Service:  <a href="https://www.moodys.com/credit-ratings/SEB-credit-rating-681000">https://www.moodys.com/credit-ratings/SEB-credit-rating-681000</a></p> <p>Standard &amp; Poor's Credit Market Services Europe Limited  <a href="https://sebgroup.com/investor-relations/debt-investors/credit-ratings">https://sebgroup.com/investor-relations/debt-investors/credit-ratings</a></p>
<b>Appendice II</b>	<b>Documents available to the shareholders annual general meeting or the equivalent body.<sup>1</sup></b>	<p>Annual report 2018  <a href="https://sebgroup.com/siteassets/investor_relations1/annual_reports/annual_report_2018.pdf">https://sebgroup.com/siteassets/investor_relations1/annual_reports/annual_report_2018.pdf</a></p> <p>Annual report 2019  <a href="https://sebgroup.com/siteassets/investor_relations1/annual_reports/annual_report_2019.pdf">https://sebgroup.com/siteassets/investor_relations1/annual_reports/annual_report_2019.pdf</a></p>
<b>Appendice III</b>	<b>Amendment, if appropriate, under electronic and paper form (signed)</b>	None

<sup>1</sup> Further to articles D.213-9 of the French monetary and financial code and L.232-23 of the French commercial code, financial information mentioned in Article D213-9 of the French monetary and financial code should be made available to any person upon request.