

FINAL TERMS

5 July 2013

Kommuninvest i Sverige Aktiebolag (publ)

Issue of SEK 100,000,000 Floating Rate Notes due July 2017

(to be consolidated and form a single Series with the existing SEK 500,000,000 Floating Rate Notes issued on 19 July 2011)

Guaranteed by certain county councils of Sweden and certain municipalities of Sweden under the €25,000,000,000 Note Programme

PART 1

CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the **Conditions**) set forth in the Base Prospectus dated 14 June 2011. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Base Prospectus dated 13 June 2013 which constitutes a base prospectus for the purposes of the Luxembourg act relating to prospectuses for securities (*loi relative aux prospectus pour valeurs mobilières*), save in respect of the Conditions which are extracted from the Base Prospectus dated 14 June 2011 and are attached hereto. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectuses dated 13 June 2013 and 14 June 2011.

1. (a) Series Number: 1475
 (b) Tranche Number: 2
 The Notes will be consolidated and form a single Series with the existing SEK 500,000,000 Floating Rate Notes issued on 19 July 2011 as from 19 August 2013 (the "Exchange Date")
2. Specified Currency or Currencies: Swedish Krona ("SEK")
3. Aggregate Nominal Amount:
 - Tranche: SEK 100,000,000
 - Series: SEK 600,000,000
4. Issue Price of Tranche: 101.014 per cent. of the Aggregate Nominal Amount plus SEK 380,388.89 in accrued interest from 19 April 2013
5. (a) Specified Denomination(s): SEK 500,000
 (b) Calculation Amount: SEK 500,000
6. (a) Issue Date: 10 July 2013
 (b) Interest Commencement Date (if different from the Issue Date): 19 April 2013

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| 7. | Maturity Date: | Interest Payment Date falling in or nearest to July 2017 |
| 8. | Interest Basis: | 3-month STIBOR + 0.43 %
Floating Rate
(further particulars specified below) |
| 9. | Redemption/Payment Basis: | Redemption at par |
| 10. | Change of Interest Basis or
Redemption/Payment Basis: | Not Applicable |
| 11. | Put/Call Options: | Not Applicable |
| 12. | Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 13. | Fixed Rate Note Provisions | Not Applicable |
| 14. | Floating Rate Note Provisions | Applicable |
| (a) | Specified Period(s)/Specified
Interest Payment Dates: | Interest will be payable quarterly in arrears on 19 October, 19 January, 19 April and 19 July in each year commencing 19 July 2013 up to including the Maturity Date. |
| (b) | Business Day Convention: | Modified Following Business Day Convention |
| (c) | Additional Business Centre(s): | Stockholm |
| (d) | Manner in which the Rate of
Interest and Interest Amount is
to be determined: | ISDA Determination |
| (e) | Party responsible for calculating
the Rate of Interest and Interest
Amount (if not the Principal
Paying Agent): | Not Applicable |
| (f) | Screen Rate Determination: | |
| | • Reference Rate: | Not Applicable |
| | • Interest Determination
Date(s): | Not Applicable |
| | • Relevant Screen Page: | Not Applicable |
| (g) | ISDA Determination: | |
| | • Floating Rate Option: | SEK-STIBOR-SIDE |

	• Designated Maturity:	3 months
	• Reset Date:	Each Specified Interest Payment Date, except the Maturity Date
(h)	Margin(s):	+ 0.43 % per annum
(i)	Minimum Rate of Interest:	Not Applicable
(j)	Maximum Rate of Interest:	Not Applicable
(k)	Day Count Fraction:	Actual/360
(l)	Fall back provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
15.	Zero Coupon Note Provisions	Not Applicable
16.	Index Linked Interest Note Provisions	Not Applicable
17.	Dual Currency Interest Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18.	Issuer Call:	Not Applicable
19.	Investor Put:	Not Applicable
20.	Final Redemption Amount:	SEK 500,000 per Calculation Amount
21.	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 8.5):	As per Condition 8.5

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22.	(a) Form of Notes:	BEARER NOTES
		Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event

	(b) New Global Note	Yes
23.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Stockholm
24.	Talons for future Coupon or Receipts to be attached to Definitive Notes in bearer form (and dates on which such Talons mature):	No.
25.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
26.	Details relating to Instalment Notes:	Not Applicable
	(a) Instalment Amount(s):	Not Applicable
	(b) Instalment Date(s):	Not Applicable
27.	Redenomination:	Redenomination not applicable
28.	Other final terms:	Not Applicable
29.	The names of the Guarantors as at the issue date of the relevant Tranche and details of the date, form and other relevant details of the Guarantee given by such Guarantors:	See attached Guarantee dated 7 May 1993, as amended

DISTRIBUTION

30.	(a) If syndicated, names of Managers:	Not Applicable
	(b) Stabilising Manager(s) (if any):	Not Applicable
	(c) Names of Financial Intermediaries (if any):	Not Applicable
31.	If non-syndicated, name of relevant Dealer:	Svenska Handelsbanken AB (publ)
32.	Total commission and concession:	Not Applicable
33.	U.S. Selling Restrictions:	Reg S Compliance Category 2; TEFRA D

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| 34. | Additional selling restrictions: | Not Applicable |
| 35. | Additional U.S. Federal income tax considerations: | Not Applicable |
| 36. | Additional ERISA considerations: | Not Applicable |
| 37. | Secondary (<i>uridashi</i>) offerings of Notes to be made in Japan and (i) the relevant Securities Registration Statements or (ii) Amendments or Supplemental Documents to Shelf Registration Statements under Financial Instruments and Exchange Act of Japan (Law No. 25 of 1948, as amended) in respect of the Notes were filed prior to 13 June 2013: | No |

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required for admission to the Official List of the Luxembourg Stock Exchange and admission to trading on the regulated market of the Luxembourg Stock Exchange of the issue of Notes described herein pursuant to the €25,000,000,000 Note Programme of Kommuninvest i Sverige Aktiebolag (publ).

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Kommuninvest i Sverige Aktiebolag (publ):

By:

Duly authorised

Jonas Svenson
Authorised Signatory

Anders Gånge
Head of Funding & Treasury

PART 2

OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing and admission to trading: Application has been made for the Notes to be admitted to the Official List of the Luxembourg Stock Exchange and to trading on the regulated market of the Luxembourg Stock Exchange with effect from Issue Date.

2. RATINGS

Ratings: Not Applicable

3. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (a) Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus
- (b) Estimated net proceeds: SEK 101,394,388.89
- (c) Estimated total expenses: Not Applicable

4. YIELD (*Fixed Rate Notes only*) Not Applicable

5. HISTORIC INTEREST RATES (*Floating Rate Notes only*)

Not Applicable

6. PERFORMANCE OF INDEX/FORMULA AND OTHER INFORMATION CONCERNING THE UNDERLYING (*Index-Linked Interest Notes only*)

Not Applicable

7. PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (*Dual Currency Notes only*)

Not Applicable

8. OPERATIONAL INFORMATION

- (a) ISIN Code: The temporary ISIN code is XS0952115938. After the Exchange Date, the ISIN code will be XS0650145724
- (b) Common Code: The temporary Common Code is 095211593. After the Exchange Date, the Common Code will be 065014572
- (c) CUSIP: Not Applicable
- (d) CINS: Not Applicable

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| (e) | Any clearing system(s) other than DTC, Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable |
| (f) | Agent: | Deutsche Bank AG, London Branch |
| (g) | Delivery: | Delivery against payment |
| (h) | Names and address of additional or alternative Paying Agent(s) (if any): | Not Applicable |
| (i) | Intended to be held in a manner which would allow Eurosystem eligibility: | No |