

## SUPPLEMENTARY OFFERING CIRCULAR DATED 7 FEBRUARY 2013

STADSHYPOTEK AB (publ)



€20,000,000,000

### **Euro Medium Term Covered Note Programme for the issue of Notes with a minimum maturity of one year and one day**

This Supplementary Offering Circular (the **Supplement**) to the Offering Circular dated 6 December 2012 (the **Offering Circular**), which comprises a base prospectus, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the **FSMA**) and is prepared in connection with the Euro Medium Term Covered Note Programme (the **Programme**) established by Stadshypotek AB (publ) (the **Issuer**). Terms defined in the Offering Circular have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular issued by the Issuer and any other supplements to the Offering Circular issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

#### **Purpose of this Supplement**

The purpose of this Supplement is (a) to incorporate by reference pages 2 to 17 of the highlights of the Issuer's annual report for the period January to December 2012, containing the audited consolidated and audited unconsolidated financial statements of the Issuer for the financial year ended 31 December 2012 (the **Highlights of the Annual Report**), and (b) to include a new "Significant Change" statement.

#### **Highlights of the Issuer's Annual Report**

On 6 February 2013, the Issuer published the Highlights of the Annual Report. A copy of the Highlights of the Annual Report has been filed with the Financial Services Authority and, by virtue of this Supplement, pages 2 to 17 of the Highlights of the Annual Report are incorporated in, and form part of, the Offering Circular. Copies of any or all of the documents which are incorporated by reference in the Offering Circular (i) can be obtained from the registered office of the Issuer in Stockholm, (ii) will be available for viewing on the website of the London Stock Exchange and (iii) are available on the National Storage Mechanism, [www.Hemscott.com/nsm.do](http://www.Hemscott.com/nsm.do).

Any information contained in the Highlights of the Annual Report which is not expressly incorporated by reference in this Supplement does not form part of this Supplement and is either not relevant to investors or is covered elsewhere in the Offering Circular.

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of Directive 2003/71/EC, as amended (the Prospectus Directive) except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

**Significant Change**

There has been no significant change in the financial or trading position of the Issuer or the Issuer's group (being the Issuer and its consolidated subsidiaries) since 31 December 2012.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in, or incorporated by reference into, the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement and any supplement to the Offering Circular previously issued, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.