

**The Issuer does not fall under the scope of application of the MiFID II or UK MiFIR package. Consequently, the Issuer does not qualify as an "investment firm", "manufacturer" or "distributor" for the purposes of MiFID II or UK MiFIR.**

**MiFID II product governance / Professional investors and ECPs 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 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.

12 June 2023

## **FINAL TERMS**

**Kommuninvest i Sverige Aktiebolag (publ)**

**Legal entity identifier (LEI): EV2XZWMLLXF2QRX0CD47**

**Issue of U.S.\$1,000,000,000 4.750% 144A/RegS Fixed Rate Notes due 2 July 2025  
Guaranteed by certain regions of Sweden and certain municipalities of Sweden under  
the Euro Note Programme**

### **PART 1**

#### **CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 1 June 2023 (the **Base Prospectus**) which has been registered with Nasdaq Stockholm AB. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Base Prospectus. 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 Prospectus.

- |    |     |                                   |   |
|----|-----|-----------------------------------|---|
| 1. | (a) | Series Number:                    | 2335  |
|    | (b) | Tranche Number:                   | 1   |
| 2. |     | Specified Currency or Currencies: | U.S. Dollars  |
| 3. |     | Aggregate Nominal Amount:         |   |
|    |     | • Tranche:                        | U.S.\$1,000,000,000   |
|    |     | • Series:                         | U.S.\$1,000,000,000   |
| 4. |     | Issue Price of Tranche:           | 99.968 per cent. of the Aggregate Nominal Amount                      |
| 5. | (a) | Specified Denomination(s):        | U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof |
|    | (b) | Calculation Amount:               | U.S.\$1,000   |

6.	Issue Date and Interest Commencement Date:	14 June 2023
7.	Maturity Date:	2 July 2025
8.	Interest Basis:	4.750% Fixed Rate
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:	Syndicated

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

13.	<b>Fixed Rate Note Provisions</b>	Applicable
	(a) Rate of Interest:	4.750 per cent. per annum payable semi-annually in arrear
	(b) Interest Payment Date(s):	2 July and 2 January in each year, from (and including) 2 January 2024 up to (and including) the Maturity Date. There will be a long first coupon in respect of the Interest Period from (and including) the Interest Commencement Date to (but excluding) 2 January 2024.
	(c) Fixed Coupon Amount(s):	U.S.\$23.75 per Calculation Amount
	(d) Broken Amount(s):	U.S.\$26.13 per Calculation Amount, payable on the Interest Payment Date falling on 2 January 2024
	(e) Day Count Fraction:	30/360, unadjusted
	(f) Determination Date(s):	Not Applicable
	(g) Other terms relating to the method of calculating interest for Fixed Rate Notes:	The specified Fixed Coupon Amount and Broken Amount defined in item 13.(c) and 13.(d) above will only be applicable in the case of Definitive Notes
14.	<b>Floating Rate Note Provisions</b>	Not Applicable
15.	<b>Zero Coupon Note Provisions</b>	Not Applicable
16.	<b>Fund Linked Interest Note Provisions</b>	Not Applicable
17.	<b>Index Linked Interest Note Provisions</b>	Not Applicable
18.	<b>Dual Currency Interest Note Provisions</b>	Not Applicable

## PROVISIONS RELATING TO REDEMPTION

- |     |  |                                    |
|-----|--|------------------------------------|
| 19. | Issuer Call:   | Not Applicable                     |
| 20. | Investor Put:  | Not Applicable                     |
| 21. | Final Redemption Amount:   | U.S.\$1,000 per Calculation Amount |
| 22. | 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): | U.S.\$1,000 per Calculation Amount |

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |     |     |   |   |
|-----|-----|---|---|
| 23. | (a) | Form of Notes:  | <b>REGISTERED NOTES</b><br><br>Regulation S Global Note (U.S.\$917,100,000 nominal amount) registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg<br><br>Rule 144A Global Note (U.S.\$82,900,000 nominal amount) registered in the name of a nominee for DTC |
|     | (b) | New Global Note:  | Not Applicable  |
| 24. |     | Additional Financial Centre(s) or other special provisions relating to Payment Dates:   | Not Applicable<br><br>For the avoidance of doubt, the principal financial centre is New York  |
| 25. |     | Talons for future Coupon or Receipts to be attached to Definitive Notes in bearer form (and dates on which such Talons mature):   | No  |
| 26. |     | 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  |
| 27. |     | Details relating to Instalment Notes:   | Not Applicable  |
| 28. |     | Redenomination:   | Redenomination not applicable   |
| 29. |     | Other final terms:  | Not Applicable  |
| 30. |     | 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  | See attached Guarantee dated 7 May 1993, as amended   |

the Guarantee given by such Guarantors:

## DISTRIBUTION

- |     |     |  |   |
|-----|-----|--|---|
| 31. | (a) | If syndicated, names of Managers:                  | Barclays Bank Ireland PLC<br>BNP Paribas<br>Citigroup Global Markets Europe AG<br>Skandinaviska Enskilda Banken AB (Publ) |
|     | (b) | Stabilising Manager(s) (if any):                   | Citigroup Global Markets Europe AG  |
|     | (c) | Names of Financial Intermediaries (if any):        | Not Applicable  |
| 32. |     | If non-syndicated, name of relevant Dealer:        | Not Applicable  |
| 33. |     | Total commission and concession:                   | 0.075% of the Aggregate Nominal Amount  |
| 34. |     | U.S. Selling Restrictions:                         | Reg S Compliance Category 2; Rule 144A and 3(c)(7) QPs; TEFRA not applicable  |
| 35. |     | Additional selling restrictions:                   | Not Applicable  |
| 36. |     | Additional U.S. Federal income tax considerations: | Not Applicable  |
| 37. |     | Additional ERISA considerations:                   | Not Applicable  |
| 38. |     | Prohibition of Sales to Belgian Consumers:         | Applicable  |

## RESPONSIBILITY

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

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



By: Karolina Molin  
Authorised Signatory

*Duly authorised*



By: Jonas Svenson  
Authorised Signatory

*Duly authorised*

## 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 regulated market operated by Nasdaq Stockholm AB with effect from 14 June 2023.

#### 2. RATINGS

Ratings: The Notes to be issued have been rated:

Moody's: Aaa

S&P: AAA

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

(a) Reasons for the offer: The net proceeds from the issue of Notes will be applied for the general financing activities of the Issuer, which include making a profit.

(b) Estimated net proceeds: U.S.\$998,930,000

(c) Estimated total expenses: SEK 10,000

#### 4. YIELD

Indication of yield: 4.765 per cent. semi-annual

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

#### 5. OPERATIONAL INFORMATION

(a) ISIN: Rule 144A: US50046PCD50

Reg S: XS2634694967

(b) Common Code: Rule 144A: 263716922

Reg S: 263469496

(c) CFI: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(d) FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

- (e) CUSIP: 50046PCD5
- (f) CINS: Not Applicable
- (g) Any clearing system(s) other than DTC, Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (h) Agent: Citibank, N.A., London Branch for the Notes to be represented by the Regulation S Global Note  
 Citibank, N.A., London Branch for the Notes to be represented by the Rule 144A Global Note
- (i) Delivery: Delivery against payment for the Notes to be represented by the Regulation S Global Note  
 Delivery against payment for the Notes to be represented by the Rule 144A Global Note
- (j) Names and address of additional or alternative Paying Agent(s) (if any): Not Applicable
- (k) Intended to be held in a manner which would allow Eurosystem eligibility: Regulation S Global Note: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the International Central Securities Depositories (ICSDs) as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper, that is, held under the NSS and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.  
 Rule 144A Global Note: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

