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*The official Swedish version of this document, the base prospectus and any supplements thereto are available on [www.kommuninvest.se](http://www.kommuninvest.se) (non-official translations into the English language are available on [www.kommuninvest.org](http://www.kommuninvest.org)).*

## FINAL TERMS



Kommuninvest i Sverige AB (publ)

1.0% loan no. K2109

The following final terms ("Final Terms") have been prepared in accordance with Article 5.4 of Directive 2003/71/EC and shall apply to bond loan K2109 (the "Bond Loan") which Kommuninvest i Sverige AB (the "Company") issues on the capital market pursuant to agreement with the Dealers designated below. The Bond Loan is represented by Bonds, which are a unilateral promissory note registered pursuant to the Financial Instrument (Accounts) Act (1998:1479). The relevant guarantee undertaking (Appendix 1) and issue-specific summary of the Prospectus (Appendix 2) are appended to the Final Terms.

The General Terms and Conditions, dated 15 September 2010, set forth in the Company's base prospectus in respect of the Bond Loan Programme (the "Prospectus"), as well as these Final Terms, shall apply to the Bond Loan. Terms which are not defined in these Final Terms shall have the definition set forth in the General Terms and Conditions.

Full information on the Company and the Bond Loan is only available on basis of the combination of the Final Terms, the Prospectus, any supplements to the Prospectus, and any documents incorporated therein by reference, together. The documents are available at [www.kommuninvest.org](http://www.kommuninvest.org).

### ***Loan terms***

<b>Loan number:</b>	K2109
<b>Issue Date:</b>	15 September 2014
<b>Settlement Date:</b>	23 April 2015
<b>First Sales Date:</b>	21 April 2015
<b>Admission to trading:</b>	The Company will apply for registration of the Bond Loan on NASDAQ OMX Stockholm AB as from 21 April 2015.

### ***Interest conditions***

<b>Interest Rate:</b>	1.0% annual rate
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**Interest Payment Date:** Annually on 15 September; commencing on 15 September 2015 up to and including the Maturity Date.

***Redemption terms***

**Maturity Date:** 15 September 2021

***Distribution Conditions***

**Interests which are significant to the issue** Apart from the compensation which is paid to the Dealers as a result of their participation in the Programme and this issue, the Company is not aware of any person involved who has any material interest related to the issue.

**Restrictions on consent to the use of the Prospectus:** Not applicable

**Clearing:** Euroclear Sweden AB/Euroclear Bank S.A./N.V./Clearstream Banking, Société Anonyme, Luxembourg

**Paying and Depository Agent** Euroclear Sweden AB  
Box 191  
101 23 Stockholm

***Other Conditions***

**Rating:** The Company has applied for rating of the Bond Loan. The anticipated rating is Aaa from Moody's Investor Services Limited and AAA from Standard & Poor's Rating Services. The above credit rating agencies were established within the EU prior to 7 June 2010 and, on 31 October 2011, were approved and registered as credit rating agencies under Regulation (EC) no 1060/2009 of the European Parliament and of the Council of 16 September 2009, as amended through Regulation (EU) no 513/2011 of the European Parliament and of the Council of 11 May 2011.

**Guarantee Undertaking:** The wording of the Guarantee Undertaking as per the first sales date of 21 April 2015 is appended to these Final Terms.

**ISIN code:** SE0006995064  
**Euroclear no. (Common Code):** 121996952

***Confirmation***

The Company confirms that all material events after 6 May 2014 which might affect the

market's opinion of the Company have been published.

The Company further confirms that these Final Terms shall apply to the Bond Loan and undertakes, in accordance therewith, to pay the Principal and interest.

Örebro, 16 April 2015

Kommuninvest i Sverige AB (publ)

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Relevant guarantee undertaking enclosed

Appendix 1

Issue-specific summary of the prospectus enclosed

Appendix 2