

**SUPPLEMENT NUMBER 3 DATED 23 MARCH 2017 TO THE BASE PROSPECTUS  
DATED 9 JUNE 2016**



**Kommuninvest i Sverige Aktiebolag (publ)**  
(incorporated with limited liability in the Kingdom of Sweden)

**€30,000,000,000**

**Note Programme**  
**Guaranteed by certain county councils of**  
**Sweden and certain municipalities of Sweden**

This supplement no.3 (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 9 June 2016 (as supplemented by a supplement dated 2 September 2016 and a supplement dated 28 February 2017, the "**Base Prospectus**"), prepared by Kommuninvest i Sverige Aktiebolag (publ) (the "**Issuer**"), and any other supplements subsequently prepared by the Issuer, in connection with its Note Programme (the "**Programme**") for the issuance of up to €30,000,000,000 in aggregate principal amount of notes ("**Notes**") guaranteed by certain county councils of Sweden and certain municipalities of Sweden (the "**Guarantors**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement and the Base Prospectus together constitute a simplified base prospectus for the purposes of Chapter 2 of Part III of the Luxembourg Act dated 10 July 2005 on prospectuses for securities, as amended.

## **IMPORTANT NOTICES**

The Issuer accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

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

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

The Issuer will, in connection with the listing of the Notes on the Luxembourg Stock Exchange, so long as any Note remains outstanding and listed on such exchange, in the event of any material adverse change in the financial condition which is not reflected in the Base Prospectus as supplemented herein, prepare a further supplement to the Base Prospectus or publish a new Base Prospectus for use in connection with any subsequent issue of Notes to be listed on the Luxembourg Stock Exchange. If the terms of the Programme are modified or amended in a manner which would make the Base Prospectus, as supplemented, inaccurate or misleading, a new Base Prospectus will be prepared.

## AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be supplemented in the manner described below.

### REPLACEMENT OF AGENTS

With effect from 23 March 2017, the following agents have been replaced by the entities specified in the table below in connection with any Notes issued under the Programme:

<b>Role(s)</b>	<b>Existing entity</b>	<b>New entity</b>
Principal Paying Agent and Transfer Agent	Deutsche Bank AG, London Branch	Citibank, N.A., London Branch
Exchange Agent	Deutsche Bank AG, London Branch	Citibank, N.A.
Registrar	Deutsche Bank Luxembourg S.A.	Citigroup Global Markets Deutschland AG
Luxembourg Paying Agent	Deutsche Bank Luxembourg S.A.	-
U.S. Paying Agent and U.S. Transfer Agent	Deutsche Bank Trust Company Americas	Citibank, N.A., London Branch
U.S. Registrar	Deutsche Bank Trust Company Americas	Citigroup Global Markets Deutschland AG

Consequential amendments will be made to the Terms and Conditions of the Notes and other contractual documents relating to the Programme.

**THE ISSUER**

**Kommuninvest i Sverige Aktiebolag (publ)**

Box 124  
701 42 Örebro  
Sweden

**PRINCIPAL PAYING AGENT**

**Citibank, N.A., London Branch**

Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB

**REGISTRAR AND U.S. REGISTRAR**

**Citigroup Global Markets Deutschland AG**

Reuterweg 16  
60323 Frankfurt

**EXCHANGE AGENT**

**Citibank, N.A.**

Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB

**TRANSFER AGENT**

**Citibank, N.A., London Branch**

Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB

**U.S. PAYING AGENT AND U.S. TRANSFER AGENT**

**Citibank, N.A., London Branch**

Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB