

**SUPPLEMENT DATED 31 MAY 2023
TO THE BASE PROSPECTUS DATED 31 MARCH 2023**



AKTIEBOLAGET SVENSK EXPORTKREDIT (publ)

(SWEDISH EXPORT CREDIT CORPORATION)

(incorporated in the Kingdom of Sweden with limited liability)

**UNLIMITED PROGRAMME FOR THE CONTINUOUS
ISSUANCE OF DEBT INSTRUMENTS**

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the Base Prospectus dated 31 March 2023 (the "**Base Prospectus**") prepared by Aktiebolaget Svensk Exportkredit (publ) (the "**Issuer**") in connection with its Debt Issuance Programme (the "**Programme**") for the continuous issuance of debt instruments (the "**Instruments**"). Terms given a defined meaning in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

Application has been made to the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") in Luxembourg for approval of this Supplement in its capacity as competent authority under the Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). This Supplement has been drawn up in accordance with Article 23(1) of the Prospectus Regulation.

This Supplement has been prepared for the purposes of updating disclosure and financial information to reflect developments since the date of the Base Prospectus.

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 does not omit anything likely to affect the import of such information.

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.

In accordance with Article 23(2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the Notes before this Supplement is published have the right, exercisable within two working days after publication of this Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 2 June 2023. To exercise the right of withdrawal investors may contact the issuer at Flemingsgatan 20, P.O. Box 194, SE-101 23 Stockholm.

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

This Supplement is available for review on the website of the Luxembourg Stock Exchange (www.luxse.com) and the website of SEK (www.sek.se/en/for-investors/borrowing-programs/).

With effect from the date of this Supplement, the Base Prospectus shall be amended to include the following paragraph on page 172 of the Base Prospectus:

Recent Developments in 2023:

"In May 2023, in response to new information regarding the financial condition of two of SEK's counterparties, SEK decided to increase its provision for total loss allowances by an amount equivalent to Skr 247 million. The increase in loss allowance is in relation to two finance transactions with a combined total exposure equivalent to Skr 496 million."