

# Auditor's Limited Assurance Report on Aktiebolaget Svensk Exportkredit's (publ) Green Bond Letter

To Aktiebolaget Svensk Exportkredit (publ), corporate identity number 556084-0315

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## Scope

We have been engaged by the Board of Director's and the Managing Director of Aktiebolaget Svensk Exportkredit (publ) ("SEK") to perform a limited assurance engagement of SEK's Green Bond Letter for 2025 ("the Report"). The scope of our work was limited to assurance of the allocated proceeds disclosed in the table on pages 4, 6, 9, 10, 12 and 13 in the Report. Our assurance does not extend to any other information in the Report.

## Responsibilities of the Board of Director's and the Managing Director

The Board of Director's and the Managing Director is responsible for preparing the Report in accordance with applicable criteria. The criteria are described in chapter 3 "Use of proceeds" in SEK's *Sustainability Bond Framework*, version February 2025, chapter 3 "Use of proceeds" in SEK's *Sustainability Bond Framework*, version November 2021, and chapter 3 "Allocation of proceeds" in SEK's *Green Bond Framework*, version 2015 (collectively "framework"). The framework is available on SEK's website, and is the applicable criteria to the Report, as well as the accounting and calculation principles that the company has developed. This responsibility also includes the internal control relevant to the preparation of a Sustainability Report that is free from material misstatements, whether due to fraud or error.

## Responsibilities of the auditor

Our responsibility is to express a conclusion on the Report based on the limited assurance procedures we have performed.

We conducted the limited assurance procedures in accordance with ISAE 3000 (revised) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Sustainability Report, and applying analytical and other limited assurance procedures. A limited assurance engagement has a different focus and a considerably smaller scope compared to the focus and scope of an audit in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden.

The firm applies International Standard on Quality Management 1 (ISQM 1) and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding

compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. We are independent of SEK in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The procedures performed in a limited assurance engagement do not allow us to obtain such assurance that we would become aware of all significant matters that could have been identified if an audit was performed. The conclusion based on a limited assurance engagement, therefore, does not provide the same level of assurance as a conclusion based on an audit has.

Our procedures are based on the criteria defined by the Board of Director's and the Managing Director as described above. We consider these criteria suitable for the preparation of the Report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion below.

## **Conclusion**

Based on the limited assurance procedures we have performed, nothing has come to our attention that causes us to believe that the selected information disclosed in the Report has not been prepared, in all material respects, in accordance with the criteria defined by the reporting criteria's.

Stockholm the day indicated by our electronic signature  
Öhrlings PricewaterhouseCoopers AB

Peter Sott  
Authorized Public Accountant

## Deltagare

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**ÖHRLINGS PRICEWATERHOUSECOOPERS AB** 556029-6740 Sverige

**ÖHRLINGS PRICEWATERHOUSECOOPERS AB** 556029-6740 Sverige

*Signerat med Svenskt BankID*

*2026-06-12 12:57:58 UTC*

**Undertecknare**

Datum

Namn returnerat från Svenskt BankID: PETER SOTT

Peter Sott

Auktoriserad revisor

Leveranskanal: E-post