

*Dated 16<sup>th</sup> of June 2020*

Dear Madam/ Sir,

**RE: Skandinaviska Enskilda Banken AB (publ) issued notes linked to CDX US High Yield series 25, 26, 27, 28, 29, 30, 31, 32 and 33.**

On the 11th June 2020 the ISDA Determination Committee agreed that under the ISDA 2003 Credit Derivatives Definitions and under the ISDA 2014 Credit Derivatives Definitions a Failure to Pay Credit Event occurred with respect to California Resources Corporation.

The Event Determination Date under the ISDA 2003 Credit Derivatives Definitions and under the ISDA 2014 Credit Derivatives Definitions has been set to the 3rd June 2020.

SEB as Calculation Agent in the notes will make relevant adjustments to reflect the credit event.

Best Regards,

SEB Investment Products