



Dated 16 April 2018

Dear Madam/Sir,

**RE: Skandinaviska Enskilda Banken AB (publ) Issues Linked to
Markit CDX North America High Yield Series 23-25**

On 10 April 2018 the ISDA Determination Committee agreed that under the ISDA 2003 Credit Derivatives Definitions and under the ISDA 2014 Credit Derivatives Definitions a Bankruptcy Credit Event occurred with respect to Nine West Holdings Inc..

The Event Determination Date under the ISDA 2003 Credit Derivatives Definitions and under the ISDA 2014 Credit Derivatives Definitions has been set to the 6 April 2018.

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

Best regards,

SEB Investment Products