



Dated 17 December 2015

Dear Madam/ Sir,

RE: Skandinaviska Enskilda Banken AB (publ) Issues linked to iTraxx Europe Crossover index series 21, 22 and 23.

On the 8 December 2015 the ISDA Determination Committee agreed that under the ISDA 2003 credit derivatives definitions a bankruptcy credit event occurred with respect to Abengoa S.A. and on the 11 December 2015 the ISDA Determination Committee agreed that under the ISDA 2014 credit derivatives definitions a failure to pay credit event occurred with respect to Abengoa S.A.

The Event Determination Date under ISDA 2014 Credit Derivatives Definitions has been set to the 10th December 2015 and under the ISDA 2003 Credit Derivatives Definitions to 27th November 2015.

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

Best Regards

SEB Structured Derivatives