



Dated 25 September 2017

Dear Madam/Sir,

**RE: Skandinaviska Enskilda Banken AB (publ) Issues Linked to
Markit CDX North America High Yield Series 2-28**

On 20 September 2017 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 Toys “R” Us, 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 19 September 2017.

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

Best regards,

SEB Structured Derivatives