



Dated 5 July 2016

Dear Madam/ Sir,

RE: Skandinaviska Enskilda Banken AB (publ) Issues linked to iTraxx Europe Crossover index series 6, 7, 16, 17, 18, 19, 20, 21, 22, 23 and 24.

On the 1 July 2016 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 Portugal Telecom International Finance B.V.

The Event Determination Date under the ISDA 2003 Credit Derivatives Definitions and under the ISDA 2014 Credit Derivatives Definitions has been set to the 20th June 2016.

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

Best Regards

SEB Structured Derivatives