



Dated 3 January 2017

Dear Madam/Sir,

**RE: Skandinaviska Enskilda Banken AB (publ) Issues Linked to
Markit CDX North America High Yield Series 8-27**

On 27 December 2016 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 iHeart Communications, Inc. (f/k/a Clear Channel Communications, 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 20 December 2016.

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

Best regards,

SEB Structured Derivatives