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Information Circular: AB Svensk Exportkredit Index-Linked Notes

To:	Head Traders, Technical Contacts, Compliance Officers, Heads of ETF Trading, Structured Products Traders
From:	William Slattery, Associate Vice President, NASDAQ Listing Qualifications Department
DATE:	September 10, 2008

Index-Linked Notes	Symbol	CUSIP Number
AB Svensk Exportkredit Accelerated Return Notes Linked to the S&P MidCap 400 Index	SZM	002546141

Information on the Notes

AB Svensk Exportkredit (the "Issuer") has issued Accelerated Return Notes ("Notes") linked to the S&P MidCap 400 Index (the "Index"). The Notes were priced at $10 each and mature on October 30, 2009.

The Notes are senior unsecured obligations of the Issuer that provide a leveraged return for investors, subject to a cap, if the level of the Index increases moderately from the Starting Value of the Index, determined on August 28, 2008, the date the Notes were priced for initial sale to the public (the "Pricing Date"), to the Ending Value of the Index determined shortly prior to the maturity date of the Notes. Investors must be willing to forego interest payments on the Notes and be willing to accept a return that is capped or a repayment that may be less, and potentially significantly less, than the Original Public Offering Price of the Notes.

If held to maturity, investors will receive the following:

- If the Ending Value of the Index is less than the Starting Value of the Index:

    $10 X (Ending Value/Starting Value)

- If the Ending Value of the Index is greater than the Staring Value of the Index:

    $10 + [$30 X ((Ending Value-Starting Value)/Starting Value)]

Not to exceed the capped value representing a return of 18.81% over the $10 issue price.

The Starting Value of the Index is 812.21. The Ending Value of the Index will be determined close to the maturity date.

Please see the prospectus for the Notes for more details regarding the calculations and the mechanics of the Notes.

It is expected that the market value of the Notes will depend substantially on the value of the Index and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of the Index, the time remaining to maturity, the dividend yield of the stocks comprising the Index, and the credit ratings of the Issuer.

Trading in the Notes on NASDAQ is on a UTP basis and is subject to NASDAQ equity trading rules. The Notes will trade from 7:00 a.m. until 8:00 p.m. Eastern Time. Additional risks may exist with respect to trading the Notes during Nasdaq's Pre-Market and Post-Market sessions, when the Index's value may not be disseminated.

Trading of the Notes on NASDAQ is subject to the provisions of NASDAQ Rule 2310. Members recommending transactions in the Notes to customers should make a determination that the recommendation is suitable for the customer. In addition, members must possess sufficient information to satisfy the "know your customer" obligation that is embedded in the NASDAQ Conduct Rules.

Members also should review NASD Notice to Members 03-71 for guidance on trading these products. The Notice reminds members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

This Information Circular is not a statutory prospectus. NASDAQ members should consult the registration statement or prospectus for the Notes for additional information.

Inquiries regarding this Information Circular should be directed to:

- Will Slattery, NASDAQ Listing Qualifications, at 301.978.8088
- NASDAQ Market Sales at 800.846.0477