



STOCK EXCHANGE			
Regulatory Information Circular			
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Subject: Accelerated Return Notes Linked to the S&P 500 Index, due on September 24, 2010

Background Information on the Notes

As more fully described in the Prospectus Supplement, the Accelerated Return Notes® linked to the S&P 500® Index due September 24, 2010 (the "Notes") are senior, unsecured debt securities of Aktiebolaget Svensk Exportkredit (Publ) (Swedish Export Credit Corporation) ("SEK") and are not guaranteed or insured by the Federal Deposit Insurance Corporation ("FDIC") or secured by collateral. The Notes will rank equally with all of SEK's other unsecured and unsubordinated debt, and any payments due on the Notes, including any repayment of principal, will be subject to the credit risk of SEK. The Notes are designed for, but not limited to, investors (i) who anticipate that the level of the S&P 500 Index (the "Index") will increase moderately from the Starting Value of the Index, determined on July 29, 2009, the date the Notes were priced for initial sale to the public (the "Pricing Date"), to the Ending Value of the Index, determined on the Calculation Days shortly prior to the maturity date of the Notes, or (ii) who want to invest in such a security for risk diversification purposes. Investors must be willing to forego interest payments on the Notes and be willing to accept a repayment that is capped and that may be less, and potentially significantly less, than the Original Offering Price of the Notes if the Index increases.

For additional information regarding the Notes, including the applicable risk factors, please consult the Prospectus Supplement, filed with the Securities and Exchange Commission by SEK.

Exchange Rules Applicable to Trading in the Notes

The Notes are considered equity securities, thus rendering trading in the Notes subject to the Exchange's existing rules governing the trading of equity securities.

Trading Hours

Trading in the Notes on ISE is on a UTP basis and is subject to ISE equity trading rules. The Notes will trade from 8:00 a.m. until 8:00 p.m. Eastern Time. Equity Electronic Access Members ("Equity EAMs") trading the Notes during the Extended Market Sessions are exposed to the risk of the lack of the calculation or dissemination of

underlying index value or intraday indicative value ("IIV"). For certain derivative securities products, an updated underlying index value or IIV may not be calculated or publicly disseminated in the Extended Market hours. Since the underlying index value and IIV are not calculated or widely disseminated during Extended Market hours, an investor who is unable to calculate implied values for certain derivative securities products during Extended Market hours may be at a disadvantage to market professionals.

This Regulatory Information Circular is not a statutory Prospectus. Equity EAMs should consult the Trust's Registration Statement, SAI, Prospectus and the Fund's website for relevant information.

Appendix A

Ticker	Fund Name	Cusip
SGN	Accelerated Return Notes Linked to the S&P 500 Index, due on September 24, 2010	01019M819