Subject: AB Svensk Exportkredit Index-Linked Notes

Information on the Notes

AB Svensk Exportkredit (the “Issuer”) has issued Accelerated Return Notes (“Notes”) linked to the Russell 2000 Index (the “Index”). The Notes were priced at $10 each and mature on August 28, 2009.

As more fully set forth in the Prospectus Supplement, each $10 principal amount of the Notes will be deemed a “Unit” for purposes of trading and transfer. There will be no payments or redemptions prior to the maturity date.

The Notes provide full exposure to any downside movement in the Index and triple exposure to any upside movement in the Index, subject to a maximum payment at maturity of $12.43 per unit.

At maturity, investors will receive:

- If the Ending Value is less than or equal to the Starting Value:
  
  $10 \times \frac{\text{Ending Value}}{\text{Starting Value}}$

- If the Ending Value is greater than the Starting Value:
  
  $10 + [30 \times \left(\frac{\text{Ending Value} - \text{Starting Value}}{\text{Starting Value}}\right)]$

Subject to a maximum total payment at maturity of $12.43 per unit.

The Starting Value for the Index equals: 704.14. The Ending Value will be determined near the maturity date.

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

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 ISE is on a UTP basis and is subject to ISE equity trading rules. 
The Notes will trade from 9:00 a.m. until 4:00 p.m. Eastern Time. Equity Electronic 
Access Members ("Equity EAMs") trading the shares during the Pre-Market Session 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 Pre-Market hours. Since the underlying index value and IIV are not calculated or 
widely disseminated during Pre-Market hours, an investor who is unable to calculate 
implied values for certain derivative securities products during Pre-Market hours may be 
at a disadvantage to market professionals.

Equity EAMs 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 Regulatory Information Bulletin 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

### Exchange-Traded Fund Symbol CUSIP Number

<table>
<thead>
<tr>
<th>Ticker</th>
<th>Fund Name</th>
<th>CUSIP Number</th>
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<tbody>
<tr>
<td>RCW</td>
<td>AB Svensk Exportkredit Accelerated Return Notes Linked to the Russell 2000 Index</td>
<td>002546166</td>
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