

**Final Terms dated 2 October 2017**

**AKELIUS RESIDENTIAL PROPERTY AB (PUBL)  
Issue of SEK 500,000,000 Floating Rate Notes due October 2021  
Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Base Prospectus dated 12 May 2017 and the supplemental Base Prospectus dated 31 August 2017 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Directive.

This document constitutes the Final Terms relating to the issue of Notes described herein for the purposes of Article 5.4 of the Prospectus Directive.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at [www.centralbank.ie/www.ise.ie](http://www.centralbank.ie/www.ise.ie) and during normal business hours on any weekday at the office of the Issuer.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU.

The Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States, and Notes in bearer form are subject to U.S. tax law requirements. The Notes may not be offered, sold or (in the case of Notes in bearer form) delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act ("**Regulation S**")) except in certain transactions exempt from the registration requirements of the Securities Act.

- |    |       |  |   |
|----|-------|--|---|
| 1. | (i)   | Issuer:                                  | Akelius Residential Property AB (publ)    |
| 2. | (i)   | Series Number:                           | 4   |
|    | (ii)  | Tranche Number:                          | 1   |
|    | (iii) | Date on which the Notes become fungible: | Not Applicable                            |
| 3. |       | Specified Currency or Currencies:        | Swedish Kronor ("SEK")                    |
| 4. |       | Aggregate Nominal Amount:                |   |
|    | (i)   | Series:                                  | SEK 500,000,000                           |
|    | (ii)  | Tranche:                                 | SEK 500,000,000                           |
| 5. |       | Issue Price:                             | 100.00 per cent. of the Aggregate Nominal |

		Amount
6.	(i) Specified Denominations:	SEK 1,000,000
	(ii) Calculation Amount:	SEK 1,000,000
7.	(i) Issue Date:	4 October 2017
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	Interest Payment date falling in or nearest to October 2021
9.	(i) Interest Basis:	3 month STIBOR + 0.90 per cent. Floating Rate (see paragraph 15 below)
	(ii) Ratings Step Up/Step Down:	Applicable
	(iii) Step-Up Margin:	1.25 per cent. per annum
	(iv) Specified Threshold:	As per the Conditions
10.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Change of Control Put Option Issuer Call (See paragraphs 17 and 19 below)
13.	(i) Status of the Notes:	Senior
	(iii) Date Board approval for issuance of Notes respectively obtained:	Not Applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14.	<b>Fixed Rate Note Provisions</b>	Not Applicable
15.	<b>Floating Rate Note Provisions</b>	Applicable
	(i) Specified Period:	Quarterly
	(ii) Interest Payment Dates:	4 January, 4 April, 4 July and 4 October in each year, commencing on the First Interest Payment Date, up to and including the

	Maturity Date, subject to adjustment in accordance with the Business Day Convention specified below.
(iii) First Interest Payment Date:	4 January 2018
(iv) Business Day Convention:	Modified Following Business Day Convention
(v) Additional Business Centre(s):	Not Applicable
(vi) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(vii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Principal Paying Agent):	Not Applicable
(viii) Screen Rate Determination:	
• Reference Rate:	3 month STIBOR
• Interest Determination Date(s):	The second Stockholm business day prior to the start of each Interest Period
• Relevant Screen Page:	Nasdaq Stockholm's website
• Relevant Time:	11.00 a.m. Stockholm time
• Relevant Financial Centre:	Stockholm
(ix) ISDA Determination:	Not Applicable
(xi) Margin(s):	+0.90 per cent. per annum
(xii) Minimum Rate of Interest:	Not Applicable
(xiii) Maximum Rate of Interest:	Not Applicable
(xiv) Day Count Fraction:	Actual/360
(xv) Linear Interpolation:	Not Applicable
(xvi) Reference Banks:	As per the Conditions

16. **Zero Coupon Note Provisions** Not Applicable


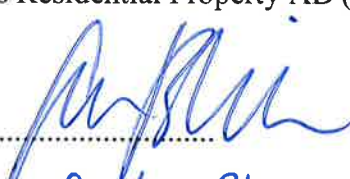
**PROVISIONS RELATING TO REDEMPTION**

17.	Call Option	Applicable
	(i) Optional Redemption Date(s) (Call):	At any time following the expiry of the notice period set out in the Conditions
	(ii) Optional Redemption Amount(s) (Call) of each Note:	If the Call Option Notice is dated before the date falling three (3) months prior to the Maturity Date: Non-Sterling Make Whole Redemption Amount  If the Call Option Notice is dated on or after the date falling three (3) months prior to the Maturity Date: SEK 1,000,000 per Calculation Amount
	(a) Reference Bond:	The Swedish Government Bond 1054, 3.5 per cent. ISIN SE0003784461
	(b) Quotation Time:	11.00 a.m. Stockholm time
	(c) Redemption Margin:	0.15 per cent.
	(d) Reference Date:	As per the Conditions
	(iii) If redeemable in part:	Not Applicable
	(iv) Notice period:	As per the Conditions
18.	Put Option	Not Applicable
19.	Change of Control Put Option	Applicable
	(i) Optional Redemption Amount(s) (Change of Control) of each Note:	SEK 1,000,000 per Calculation Amount
	(ii) Change of Control Put Period:	As set out in the Conditions
20.	<b>Final Redemption Amount of each Note</b>	SEK 1,000,000 per Calculation Amount
21.	<b>Early Redemption Amount (Tax)</b>	SEK 1,000,000 per Calculation Amount
22.	<b>Early Termination Amount</b>	SEK 1,000,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |     |   |   |
|-----|---|---|
| 23. | Form of Notes:  | <b>Bearer Notes:</b><br><br>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| 24. | New Global Note:  | No  |
| 25. | Additional Financial Centre(s) or other special provisions relating to payment dates:                 | Not Applicable  |
| 26. | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No  |
| 27. | Prohibition of Sales to EEA Retail Investors:   | Not Applicable  |

Signed on behalf of Akelius Residential Property AB (publ):

By:    
Duly authorised  
*Leiv Sjanes*      *Sandra Blomqvist*

## **PART B – OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

- (i) Listing: Ireland
- (ii) Admission to Trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Irish Stock Exchange with effect from 4 October 2017
- (iii) Estimate of total expenses related to admission to trading: EUR 600

### **2. RATINGS**

The Notes to be issued are expected to be rated:

Standard & Poor's Credit Market Services Europe Limited: BBB-

Standard & Poor's Credit Market Services Europe Limited is established in the European Economic Area and registered under Regulation (EU) No 1060/2009, as amended.

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### **4. USE OF PROCEEDS**

The proceeds of the issue will be used for the general corporate purposes of the Group (including investments, acquisitions and development projects) and for the repayment of some of the Group's existing indebtedness (including any indebtedness that may be owed to any of the Dealers).

### **6. OPERATIONAL INFORMATION**

- ISIN: XS1692931808
- Common Code: 169293180
- Delivery: Delivery against payment
- Names and addresses of additional Not Applicable

Paying Agent(s) (if any):

Intended to be held in a manner which would allow Eurosystem eligibility:

No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 7. DISTRIBUTION

- |       |  |                                       |
|-------|--|---------------------------------------|
| (i)   | Method of Distribution:                  | Non-syndicated                        |
| (ii)  | If syndicated:                           |                                       |
|       | (A) Names of Managers                    | Not Applicable                        |
|       | (B) Stabilisation<br>Manager(s), if any: | Not Applicable                        |
| (iii) | If non-syndicated, name of Dealer:       | Danske Bank A/S                       |
| (iv)  | U.S. Selling Restrictions:               | Reg. S Compliance Category 2; TEFRA D |

