

Supplement to Base Prospectus approved by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) (the “**SFSA**”) on 9 August, 2017, Dnr 17-6853.

Date for the publication of the Prospectus Supplement (Dnr 18-6027) 5 April, 2018.

DANSKE HYPOTEK AB (publ)

PROGRAMME FOR CONTINUOUS ISSUANCE OF COVERED BONDS

This document constitutes a supplement to the base prospectus regarding continuous issuance of covered bonds by Danske Hypotek AB (publ) (the “**Issuer**”), Dnr 17-6853, which was approved and registered by the SFSA on 9 August, 2017 (the “**Base Prospectus**”). This Prospectus Supplement has been established in accordance with chapter 2, section 34 of the Swedish Financial Instruments Trading Act (*Lag (1991:980) om handel med finansiella instrument*) and was approved and registered by the SFSA on 5 April, 2018 and made public on the website of the Issuer on 5 April, 2018.

This Prospectus Supplement shall be read in conjunction with and is a part of the Base Prospectus. The Base Prospectus together with this Prospectus Supplement are available on the Issuer’s website, www.danskehypotek.se/ and may also be ordered from the Issuer without cost at the Issuer’s office, at Norrmalmstorg 1, 103 92 Stockholm, Sweden.

Investors who have already agreed to purchase or subscribe for Covered Bonds before this Prospectus Supplement is published have the right to withdraw their acceptances within 2 business days from the date of publication, being 9 April, 2018.

This Prospectus Supplement has been prepared due to the publication by the Issuer of its annual report for the financial year 2017 on 2 February, 2018 and due to a clarification of the description of the minimum nominal amount. The Base Prospectus has therefore been supplemented as follows.

Publication of Danske Hypotek AB (publ)’s annual report for the financial year 2017

The Issuer has on 2 February, 2018 published its annual report for the financial year 2017. The publication of the annual report for the financial year 2017, requires that certain information in the section “Legal considerations and supplementary information” is updated.

The wording under the heading “Trend information” in section “Legal considerations and supplementary information” on page 39 is replaced with the following:

There has been no material adverse change in the prospects of the Issuer since 2 February, 2018, being the date of publication of the last audited financial information of the Issuer.

The wording under the heading “Material Change and Significant Change” in section “Legal considerations and supplementary information” on page 39 is replaced with the following:

- *There has been no significant change in the financial position of the Issuer since 31 December 2017, the last day of the financial period in respect of which the most recent financial statements of the Issuer have been prepared; and*
- *there has been no material adverse change in the prospects of the Issuer since 31 December 2017, the last day of the financial period in respect of which the most recently audited financial statements of the Issuer have been prepared.*

A new third paragraph under the heading “Documents incorporated by reference” in section “Legal considerations and supplementary information” on page, 40 shall be added:

Annual Report 2017 (<https://danskehypotek.se/-/media/pdf/danske-hypotek/danske-hypotek-aarsbokslut-2017-.la=en.pdf>) as regards the audited financial information and the audit report on pages 11 (Income statement (Resultaträkning)), 12 (Balance sheet (Balansräkning)), 13 (Statement of capital (Rapport över förändringar i Eget kapital)), 14 (Cash flow statement (Kassaflödesanalys)), 15-30 (Notes (Noter)) and 32-34 (Independent auditor’s report (Revisionsberättelse)).

The third paragraph (new paragraph four) under the heading “Documents incorporated by reference” in in section “Legal considerations and supplementary information” on page 40 is amended as follows:

*The Issuer’s Annual Report for 2016 (the “**2016 Annual Report**”) and the Issuer’s Annual Report for 2017 (the “**2017 Annual Report**”) has been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union and in accordance with the Swedish Annual Report Act (Årsredovisningslag (1995:1554)). With the exception of the 2016 Annual Report and the 2017 Annual Report, no information in this Prospectus has been audited or reviewed by the Issuer’s auditor.*

The wording under the heading “Documents on display” in section “Legal considerations and supplementary information” on page 40 is amended as follows:

Copies of the following documents are available at the Issuer’s office, at Norrmalmstorg 1, 103 92 Stockholm, Sweden (regular office hours):

- *the Issuer’s certificate of incorporation and Articles of Association;*
- *the Issuer’s 2016 Annual Report; and*
- *the Issuer’s 2017 Annual Report.*

Change of minimum Nominal Amount

The last sentence in the first paragraph under the heading “Background” in section “Important Information” on page 2 shall be amended as follows:

The minimum Nominal Amount for each Covered Bond will be EUR 100,000 or the corresponding amount in SEK.

The second sentence in the first paragraph under the heading “Description of the Program”, sub-section “Introduction” in section “General Description of the programme and method of issuance” on page 14 shall be amended as follows:

The minimum Nominal Amount for each Covered Bond will be EUR 100,000 or the corresponding amount in SEK.