



CITY OF STOCKHOLM
euro 8,000,000,000 (increased from euro 5,000,000,000)
EURO MEDIUM TERM NOTE PROGRAMME

This Supplement (the **Supplement**) to the Offering Circular dated 5 June 2013 (the **Offering Circular**) which does not constitute a prospectus for the purposes of section 85 of the Financial Services and Markets Act 2000 (the **FSMA**) nor a base prospectus for the purposes of Article 5.4 of the Prospectus Directive, is prepared in connection with the Euro Medium Term Note Programme (the **Programme**) established by the City of Stockholm (the **Issuer**) on 7 April 1997. **Prospectus Directive** means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in a relevant Member State of the European Economic Area. Terms defined in the Offering Circular have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular and any other supplements to the Offering Circular issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Purpose of the Supplement

The purpose of this Supplement is (i) to increase the maximum aggregate nominal amount of Notes that may be issued and outstanding from time to time under the Programme (the **Programme Limit**) to take effect from the date of this Supplement, from the current limit of euro 5,000,000,000 to euro 8,000,000,000 (or its equivalent in other currencies), subject to further increase as described in the programme agreement dated 5 June 2013 (as modified and/or supplemented and/or restated from time to time); and (ii) to delete the fifth paragraph on the first page of the Offering Circular and replace it with the following:

“Application may be made to the Financial Conduct Authority in its capacity as competent authority under the Financial Services and Markets Act 2000 (the **UK Listing Authority**) for Notes issued under the Programme to be admitted to the official list of the UK Listing Authority (the **Official List**) and to the London Stock Exchange plc (the **London Stock Exchange**) for such Notes to be admitted to trading on the London Stock Exchange’s regulated market. References in this Offering Circular to Notes being listed (and all related references) shall mean that such Notes have been admitted to trading on the London Stock Exchange’s regulated market and have been admitted to the Official List. The London Stock Exchange’s regulated market is a regulated market for the purposes of the Markets in Financial Instruments Directive (Directive 2004/39/EC).”

General Information

The increase to the Programme Limit from the current limit of euro 5,000,000,000 to euro 8,000,000,000 was authorised by a resolution of the City Executive Board's Finance Committee on 14 September 2016 and such resolution gained final force and effect on 7 October 2016.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in or incorporated by reference in the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.