

**SUPPLEMENT DATED 24 SEPTEMBER 2018 TO THE BASE PROSPECTUS
DATED 21 JUNE 2018**



AKELIUS RESIDENTIAL PROPERTY AB (PUBL)

(incorporated in the Kingdom of Sweden as a public company with limited liability)

€2,500,000,000

Euro Medium Term Note Programme

This supplement (the "**Base Prospectus Supplement**") to the Base Prospectus dated 21 June 2018 (the "**Base Prospectus**") constitutes a base prospectus supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the "**Prospectus Directive**"). Terms defined in the Base Prospectus have the same meaning when used in this Base Prospectus Supplement.

This Base Prospectus Supplement is supplemental to and should be read in conjunction with the Base Prospectus prepared by Akelius Residential Property AB (publ) (the "**Issuer**") in connection with the Programme. The purpose of the Base Prospectus Supplement is to:

- (a) incorporate by reference into the Base Prospectus the unaudited interim consolidated financial statements of the Issuer in respect of the six-month period ended 30 June 2018 (the "**2018 Half Year Interim Financial Statements**") as set out on pages 22–27 (inclusive) and pages 36–37 (inclusive) of the Issuer's interim report for the first six months of 2018; and
- (b) update the section entitled "*General Information*" in the Base Prospectus.

This Base Prospectus Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the Prospectus Directive. The Central Bank only approves this Base Prospectus Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

The Issuer accepts responsibility for the information contained in this Base Prospectus Supplement. To the best of the Issuer's knowledge, having taken all reasonable care to ensure that such is the case, the information contained in this Base Prospectus Supplement is in accordance with the facts and contains no omission likely to affect its import.

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

Save as disclosed in this Base Prospectus Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme since the publication of the Base Prospectus.

Any websites referred to within this Base Prospectus Supplement, including <http://mb.cision.com/Main/3302/2586515/887214.pdf>, do not form part of this Base Prospectus Supplement.

AMENDMENTS TO THE "INFORMATION INCORPORATED BY REFERENCE" SECTION

With effect from the date of this Base Prospectus Supplement, the first paragraph of the "*Information Incorporated by Reference*" section on page 20 of the Base Prospectus is updated by adding the following paragraph:

"5. the unaudited interim consolidated financial statements of the Issuer in respect of the six-month period ended 30 June 2018 (the "**2018 Half Year Interim Financial Statements**") as set out on pages 22–27 (inclusive) and pages 36–37 of the Issuer's interim report for the first six months of 2018:

<http://mb.cision.com/Main/3302/2586515/887214.pdf>

For the avoidance of doubt, any information, agreements, and/or documents expressed to be incorporated by reference in the 2018 Half Year Interim Financial Statements shall not be incorporated in or to form part of, the Base Prospectus. Any information, agreements and/or documents contained in the 2018 Half Year Interim Financial Statements which is not incorporated by reference in the Base Prospectus is either not relevant for an investor or is covered elsewhere in the Base Prospectus.

Additionally, with effect from the date of this Base Prospectus Supplement, the fourth paragraph of the "*Information Incorporated by Reference*" section on page 20 of the Base Prospectus is updated by deleting the wording and replacing it with the following:

"The 2016 Financial Statements, 2017 Financial Statements, 2018 Interim Financial Statements and 2018 Half Year Interim Financial Statements are English translations of the Swedish financial statements prepared for and used in the Kingdom of Sweden."

AMENDMENT TO THE "GENERAL INFORMATION" SECTION

With effect from the date of this Base Prospectus Supplement, paragraph 4 (*Significant/Material Change*) of the section entitled "*General Information*" starting on page 106 of the Base Prospectus is updated by deleting the section and replacing it with the following:

- "4. Save as disclosed in the section of this Base Prospectus entitled "*Description of the Issuer and the Group – Recent Developments*", there has been no significant change in the financial or trading position of the Issuer or of the Group since 30 June 2018. There has been no material adverse change in the prospects of the Issuer or of the Group since 31 December 2017."