



Banc Ceannais na hÉireann  
Central Bank of Ireland

Eurosystem

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Ms Aoife Malone  
Arthur Cox Listing Services Ltd  
Earlsfort Centre  
Earlsfort Terrace  
Dublin 2

11 February 2015

**ARGENTUM CAPITAL S.A. – Issue of Series 2015-2**

**Class A up to SEK 200,000,000 Secured Credit-Linked and Equity Index-Linked Notes due 2021**

**Class B up to SEK 200,000,000 Secured Credit-Linked and Equity Index-Linked Notes due 2021**

**Class C up to SEK 200,000,000 Secured Credit-Linked and Equity-Linked Notes due 2021**

**Class D up to SEK 200,000,000 Secured Credit-Linked and Equity-Linked Notes due 2021**

Dear Ms Malone

The Central Bank of Ireland (Central Bank) hereby approves the above Prospectus under Part 7 of the Prospectus (Directive 2003/71/EC) Regulations, 2005 (the Regulation) as having been drawn up in accordance with the Regulation and Commission Regulation (EC) No 809/2004.

The above Prospectus will be published in accordance with Part 8 of the Regulation on the website of the Central Bank. In accordance with Regulation 48 of the Regulation, where the Prospectus is otherwise published, the text and format must at all times be identical to the original version approved by the Central Bank and published on its website.

Yours sincerely

**Ina O'Sullivan**  
**Securities and Markets Supervision Division**