

Final Terms

22 January 2014

Landshypotek Bank AB (publ)

Issue of SEK 1,500,000,000 Floating Rate Notes due July 2016 under the €3,500,000,000 Euro Medium Term Note and S.O. Bond Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Relevant Conditions set forth in the Offering Circular dated 29 May 2013 which constitute a base prospectus for the purposes of the Prospectus Directive (the **Offering Circular**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular. 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 Offering Circular. The Offering Circular has been published on the website of the Luxembourg Stock Exchange.

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| 1. | Relevant Conditions: | Terms and Conditions of the Notes as set out in Part 1 of Schedule 2 to the Agency Agreement dated 29 May 2013 |
| 2. | (i) Series Number: | 56 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | Specified Currency or Currencies: | Swedish Krona ("SEK") |
| 4. | Aggregate Nominal Amount: | |
| | – Tranche: | SEK 1,500,000,000 |
| | – Series: | SEK 1,500,000,000 |
| 5. | Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 6. | (a) Specified Denominations: | SEK 1,000,000 |
| | (b) Calculation Amount: | SEK 1,000,000 |
| 7. | (i) Issue Date: | 28 January 2014 |
| | (ii) Interest Commencement | 28 January 2014 |

Date:

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|-----|---|---|
| 8. | Maturity Date: | Interest Payment Date falling in/on or closest to July 2016 |
| 9. | Extended Final Maturity Date: | Not Applicable |
| 10. | Interest Basis: | Three month STIBOR +0.35 per cent. Floating Rate |
| 11. | Redemption 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. |
| 12. | Change of Interest Basis: | Not Applicable |
| 13. | Put/ Call Options: | Not Applicable |
| 14. | [(i)] Status of the Notes: | Unsubordinated |
| | [(ii)] Date Board approval of Notes obtained: | Not Applicable |


PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions | Not Applicable |
| 16. | Floating Rate Note Provisions | Applicable |
| | (i) Specified Period(s)/Specified Interest Payment Dates: | Quarterly on 28 January, 28 April, 28 July and 28 October in each year up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention. |
| | (ii) Business Day Convention: | Modified Following Business Day Convention |
| | (iii) Additional Business Centre(s): | Not Applicable |
| | (iv) Manner in which the Rate of Interest and Interest Amount is to be determined: | Screen Rate Determination |
| | (v) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent): | Not Applicable |
| | (vi) Screen Rate Determination: | |
| | – Reference Rate: | Reference Rate: three month STIBOR. |
| | – Interest Determination | Second Stockholm Business Day prior to the start of |

Receipts to be attached to
Definitive Notes/S.O. Bonds:

Signed on behalf of Landshypotek Bank AB (publ):

By:


Duly authorised
Björn Ordell


Catharina Åbjörnsson Lindgren

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|--------|---------------------------------------|--------|----------------------------|
| | Date(s): | | each Interest Period |
| | – Relevant Page: | Screen | Reuter page SIDE |
| | – Financial Time: | Centre | 11 a.m Stockholm time |
| (vii) | ISDA Determination: | | |
| | – Floating Option: | Rate | Not Applicable |
| | – Designated Maturity: | | Not Applicable |
| | – Reset Date: | | Not Applicable |
| (viii) | Margin(s): | | + 0.35 per cent. per annum |
| (ix) | Minimum Rate of Interest: | | Not Applicable |
| (x) | Maximum Rate of Interest: | | Not Applicable |
| (xi) | Day Count Fraction: | | Actual/360 |
| 17. | Zero Coupon Note/S.O. Bond Provisions | | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 18. | Issuer Call: | | Not Applicable |
| 19. | Investor Put: | | Not Applicable |
| 20. | Final Redemption Amount: | | SEK 1,000,000 per Calculation Amount |
| 21. | Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default: | | Not Applicable |
| 22. | Capital Event Redemption: | | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 23. | Form of Notes | | |
| | (i) Form: | | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event. |
| | (ii) New Global Note | | No |
| 24. | Additional Financial Centre(s): | | Not Applicable |
| 25. | Talons for future Coupons or | | No. |

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from or about the Issue Date
- (ii) Estimate of total expenses related to admission to trading: EUR 2,095

2. RATINGS

Ratings: Not Applicable

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. YIELD (*Fixed Rate Notes*)

Indication of yield: Not Applicable

5. OPERATIONAL INFORMATION

- (i) ISIN Code: XS1023247148
- (ii) Common Code: 102324714
- (iii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery free of payment
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vi) Intended to be held in a manner which would allow Eurosystem eligibility: *No*

6. DISTRIBUTION

26. (i) Method of Distribution: Non-syndicated

- (ii) If syndicated, names of Managers: Not Applicable
- (iii) Date of Subscription Agreement Not Applicable
- (iv) Stabilising Manager(s) (if any): Not Applicable
- (v) If non- syndicated, name of relevant Dealer: Svenska Handelsbanken AB (publ)
- (vi) U.S. Selling Restrictions: Reg. S Compliance Category; TEFRA D