

4 January 2018

Landshypotek Bank AB (publ)

**Issue of SEK 500,000,000 Fixed Rate Notes due 10 January 2020
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 19 May 2017 (the **Offering Circular**) which constitutes a base prospectus for the purposes of the Prospectus Directive. As used herein, **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. 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 (www.bourse.lu) and copies may be obtained from the registered office of the Issuer and from the specified offices of the Paying Agents for the time being in London and Luxembourg.

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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 19 May 2017. |
| 2. | (i) Series Number: | 77 |
| | (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 Kronor (“SEK”) |
| 4. | Aggregate Nominal Amount: | |
| | - Tranche: | SEK 500,000,000 |
| | - Series: | SEK 500,000,000 |
| 5. | Issue Price: | 100 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: | 10 January 2018 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 10 January 2020 |
| 9. | (a) Extended Final Maturity: | Not Applicable |

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| | (b) Extended Final Maturity Date: | Not Applicable |
| 10. | Interest Basis: | In respect of the period from (and including) the Interest Commencement Date to (but excluding) the Maturity Date:

0.08 per cent. Fixed Rate
(see paragraph 15 below) |
| 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 | Applicable from (and including) the Interest Commencement Date to (but excluding) the Maturity Date. |
| | (i) Rate(s) of Interest: | 0.08 per cent. per annum payable in arrear on each Interest Payment Date. |
| | (ii) Interest Payment Date(s): | 10 January in each year, commencing on 10 January 2019, up to and including the Maturity Date. |
| | (iii) Fixed Coupon Amount(s):
<i>(Applicable to Notes and S.O. Bonds in definitive form)</i> | SEK 800 per Calculation Amount |
| | (iv) Broken Amount(s):
<i>(Applicable to Notes and S.O. Bonds in definitive form)</i> | Not Applicable |
| | (v) Day Count Fraction: | 30/360 |
| | (vi) Determination Date(s): | Not Applicable |
| 16. | Fixed Reset Note Provisions | Not Applicable |
| 17. | Floating Rate Note Provisions | Not Applicable |
| 18. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 19. | Issuer Call: | Not Applicable |
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| 20. | Investor Put: | Not Applicable |
| 21. | Optional Redemption for Subordinated Notes: | Not Applicable |
| 22. | Final Redemption Amount: | SEK 1,000,000 per Calculation Amount |
| 23. | Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default: | SEK 1,000,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 24. | Form of Notes: | |
| | (a) Form: | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event. |
| | (b) New Global Note | No |
| 25. | Additional Financial Centre(s): | Stockholm |
| 26. | Talons for future Coupons to be attached to Definitive Notes: | Not Applicable |

Signed on behalf of Landshypotek Bank AB (publ):

By: 



Duly authorised

Martha Kihlberg

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 10 January 2018.
- (ii) Estimate of total expenses related to admission to trading: EUR 1,500

2. RATINGS

- Ratings: The Notes are expected to be assigned the following ratings of this type issued under the Programme generally:
- A- by Standard & Poor's Credit Market Services Europe Limited
A by Fitch Ratings Ltd.
- Standard & Poor's Credit Market Services Europe Limited and Fitch Ratings Ltd. are established in the European Union and are registered under Regulation (EC) No. 1060/2009 (as amended).

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

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD (*Fixed Rate Notes/S.O. Bonds only*)

Indication of yield: 0.08 per cent. per annum

5. OPERATIONAL INFORMATION

- (i) ISIN: XS1748259121
- (ii) Common Code: 174825912
- (iii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Paying Agent(s) (if): Not Applicable

any):

- (vi) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated, names of Managers: Not Applicable
- (iii) Date of Subscription Agreement: Not Applicable
- (iv) Stabilisation Manager(s) (if any): Not Applicable
- (v) If non-syndicated, name of relevant Dealer: Swedbank AB (publ)
- (vi) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

7. THIRD PARTY INFORMATION

Not Applicable

8. PROHIBITION OF SALES TO EUROPEAN ECONOMIC AREA RETAIL INVESTORS

Not Applicable