

## FINAL TERMS

20 May 2016

**Landshypotek Bank AB (publ)**

**Issue of SEK 1,200,000,000 Subordinated Floating Rate Notes due May 2026  
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 4 May 2016 (the **Offering Circular**) which constitutes a base prospectus for the purposes of the Prospectus Directive. 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 as so supplemented. 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](http://www.bourse.lu)).

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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 4 May 2016 |
| 2. | (i) Series Number:   | 67  |
|    | (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 1,200,000,000   |
|    | - Series:  | SEK 1,200,000,000   |
| 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:  | 25 May 2016   |
|    | (ii) Interest Commencement Date:   | Issue Date  |
| 8. | Maturity Date:   | Interest Payment Date falling in or nearest to May 2026   |

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|-----|---|--|
| 9.  | (a) Extended Final Maturity:                | Not Applicable   |
|     | (b) Extended Final Maturity Date:           | Not Applicable   |
| 10. | Interest Basis:                             | 3-month STIBOR +2.70 per cent. Floating Rate (see paragraph 17)  |
| 11. | Redemption Basis:                           | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their nominal amount. |
| 12. | Change of Interest Basis:                   | Not Applicable   |
| 13. | Put/ Call Options:                          | Issuer Call  |
| 14. | (i) Status of the Notes:                    | Subordinated   |
|     | (ii) Date Board approval of Notes obtained: | 29 March 2016, 20 April 2016 and 25 April 2016   |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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|-----|--|---|
| 15. | Fixed Rate Note Provisions   | Not Applicable  |
| 16. | Fixed Reset Note Provisions  | Not Applicable  |
| 17. | Floating Rate Note Provisions  | Applicable  |
|     | (i) Specified Period(s)/Specified Interest Payment Dates:  | <p>The period from and including the Interest Commencement Date to but excluding the first Specified Interest Payment Date and, thereafter, each period from and including a Specified Interest Payment Date to but excluding the next Specified Interest Payment Date.</p> <p>Interest is payable quarterly in arrears on 25 February, 25 May, 25 August and 25 November in each year from and including 25 August 2016 up to and including the Maturity Date (subject to provisions relating to Issuer Call), subject to adjustment in accordance with the Business Day Convention set out in (ii) below.</p> |
|     | (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: 3-month STIBOR
    - Interest Determination Date(s): Second day (other than a Saturday or a Sunday) on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in Stockholm prior to the start of each Interest Period
    - Relevant Screen Page: Reuters Screen SIDE page
    - Financial Centre Time: 11.00 a.m. Stockholm time
  - (vii) ISDA Determination: Not Applicable
  - (viii) Linear Interpolation: Not Applicable
  - (ix) Margin(s): + 2.70 per cent. per annum
  - (x) Minimum Rate of Interest: Not Applicable
  - (xi) Maximum Rate of Interest: Not Applicable
  - (xii) Day Count Fraction: Actual/360
18. Extended Final Maturity Interest Provisions: Not Applicable
19. Zero Coupon Note Provisions: Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

20. Issuer Call: Applicable
- (i) Optional Redemption Date(s): Callable at the option of the Issuer on 25 May 2021 and on every Specified Interest Payment Date thereafter up to the Maturity Date, subject to prior consent by the Swedish Financial Supervisory Authority.
  - (ii) Optional Redemption Amount(s): SEK 1,000,000 per Calculation Amount
  - (iii) If redeemable in part: Not Applicable
  - (iv) Notice periods: Not less than 15 nor more than 30 days' notice to the Noteholders.
21. Investor Put: Not Applicable
22. Optional Redemption for Subordinated Notes: Applicable
- (i) Capital Event Redemption: Applicable - Capital Event Redemption Amount:

- |       |   |  |
|-------|---|--|
|       |   | SEK 1,000,000 per Calculation Amount   |
| (ii)  | Tax Event Redemption:                                   | Applicable - Tax Event Early Redemption Amount: SEK 1,000,000 per Calculation Amount |
| (iii) | Variation or Substitution instead of Redemption:        | Applicable - Condition 7(k) applies  |
| 23.   | Final Redemption Amount:                                | SEK 1,000,000 per Calculation Amount   |
| 24.   | Early Redemption Amount(s) payable on event of default: | SEK 1,000,000 per Calculation Amount   |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|-----|---|---|
| 25. | 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  |
| 26. | Additional Financial Centre(s):                               | Not Applicable  |
| 27. | Talons for future Coupons to be attached to Definitive Notes: | No  |

**THIRD PARTY INFORMATION**

Not Applicable

Signed on behalf of Landshypotek Bank AB (publ):

By: .....

*Duly authorised*

**Fredrik Sandberg**

**Martin Kihlberg**  
Legal Counsel

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

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|------|---|--|
| (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 5,350  |

### 2. RATINGS

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|----------|---|
| Ratings: | The Notes are expected to be assigned the following rating:<br><br>BBB by Standard & Poor's Credit Market Services Europe Limited<br><br>Standard & Poor's Credit Market Services Europe Limited is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). |
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### 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. 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

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|----------------------|----------------|
| Indication of yield: | Not Applicable |
|----------------------|----------------|

### 5. OPERATIONAL INFORMATION

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|-------|---|--------------------------|
| (i)   | ISIN:   | XS1418633126             |
| (ii)  | Common Code:  | 141863312                |
| (iii) | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s): | Not Applicable           |
| (iv)  | Delivery:   | Delivery against 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  | No                       |

eligibility: 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**

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|-------|---|--|
| (i)   | Method of distribution:                     | Non-syndicated                                 |
| (ii)  | If syndicated, names of Managers:           | Not Applicable                                 |
| (iii) | Date of Subscription Agreement:             | 20 May 2016                                    |
| (iv)  | Stabilisation Manager(s) (if any):          | Not Applicable                                 |
| (v)   | If non-syndicated, name of relevant Dealer: | Nordea Bank Danmark A/S and Swedbank AB (publ) |
| (vi)  | U.S. Selling Restrictions:                  | Reg. S Compliance Category 2; TEFRA D          |