

FINAL TERMS

PROHIBITION OF SALES TO EUROPEAN ECONOMIC AREA RETAIL INVESTORS –

The S.O. Bonds are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the European Economic Area (the EEA). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded, the **Insurance Mediation Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive (as defined below). Consequently no key information document required by Regulation (EU) No. 1286/2014 on key information documents for packaged retail and insurance-based investment products (as amended, the **PRIIPs Regulation**) for offering or selling the S.O. Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the S.O. Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

MiFID II PRODUCT GOVERNANCE – Professional investors and ECPs only target market:

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the S.O. Bonds has led to the conclusion that: (i) the target market for the S.O. Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the S.O. Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the S.O. Bonds (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the S.O. Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

11 March 2020

Landshypotek Bank AB (publ)

Legal entity identifier (LEI): 5493004WUGGU2BQI7F14

Issue of SEK 400,000,000 Floating Rate S.O. Bonds due March 2025

(to be consolidated and form a single series with the existing SEK 500,000,000 Floating Rate S.O. Bonds due 17 March 2025, issued on 17 December 2019, the SEK 1,000,000,000 Floating Rate S.O. Bonds due 17 March 2025, issued on 10 January 2020 and the SEK 100,000,000 Floating Rate S.O. Bonds due 17 March 2025, issued on 17 January 2020)

under the €10,000,000,000

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 3 May 2019 (the **Offering Circular**) as supplemented by the supplements to it dated 31 October 2019 and 10 February 2020 which together constitute a base prospectus for the purposes of the Prospectus Directive. As used herein, **Prospectus Directive** means Directive 2003/71/EC (as amended or superseded), and includes any relevant implementing measure in a relevant Member State of the European Economic Area. This document constitutes the Final Terms of the S.O. Bonds 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 S.O. Bonds is only available on the basis of the combination of these Final Terms and the Offering Circular as so supplemented. The Offering Circular and the supplements

have 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.

1. Relevant Conditions: Terms and Conditions of the S.O. Bonds as set out in the Offering Circular dated 3 May 2019
2. (i) Series Number: 101
- (ii) Tranche Number: 4
- (iii) Date on which the S.O. Bonds will be consolidated and form a single Series: The S.O. Bonds will be consolidated and form a single Series with the existing SEK 500,000,000 Floating Rate S.O. Bonds due 17 March 2025 issued on 17 December 2019 (“**the Tranche 1 S.O. Bonds**”), the SEK 1,000,000,000 Floating Rate S.O. Bonds due 17 March 2025, issued on 10 January 2020 (“**the Tranche 2 S.O. Bonds**”) and the SEK 100,000,000 Floating Rate S.O. Bonds due 17 March 2025, issued on 17 January 2020 (“**the Tranche 3 S.O. Bonds**”) on the Issue Date
3. Specified Currency or Currencies: SEK
4. Aggregate Nominal Amount:
 - Tranche: SEK 400,000,000
 - Series: SEK 2,000,000,000
5. Issue Price: 103.668 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: SEK 2,000,000
- (b) Calculation Amount: SEK 2,000,000
7. (i) Issue Date: 17 March 2020
- (ii) Interest Commencement Date: 17 March 2020
8. Maturity Date: Interest Payment Date falling in or nearest to 17 March 2025
9. (a) Extended Final Maturity: Not Applicable
- (b) Extended Final Maturity Date: Not Applicable
10. Interest Basis: 3 month STIBOR + 1.00 per cent. Floating Rate (see paragraph 17 below)
11. Redemption Basis: Subject to any purchase and cancellation or early redemption, the S.O. Bonds 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. | Date Board approval of S.O. Bonds obtained: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | |
|--------|--|--|
| 15. | Fixed Rate S.O. Bond Provisions | Not Applicable |
| 16. | Fixed Reset Note Provisions | Not Applicable |
| 17. | Floating Rate S.O. Bond Provisions | Applicable |
| (i) | Specified Period(s)/Specified Interest Payment Dates: | 17 March, 17 June, 17 September and 17 December in each year, commencing on 17 March 2020, up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified in paragraph 17(ii) below |
| (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): | Danske Bank A/S |
| (vi) | Screen Rate Determination: | Applicable |
| | – 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 page “SIDE” |
| | – Financial Centre Time: | 11.00 a.m. Stockholm time |
| (vii) | ISDA Determination: | Not Applicable |
| (viii) | Linear Interpolation: | Not Applicable |
| (ix) | Margin(s): | + 1.00 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 S.O. Bond Provisions: Not Applicable


PROVISIONS RELATING TO REDEMPTION

- 20. Issuer Call: Not Applicable
- 21. Investor Put: Not Applicable
- 22. Optional Redemption for Senior Non-Preferred Notes: Not Applicable
- 23. Optional Redemption for Subordinated Notes: Not Applicable
- 24. Final Redemption Amount: SEK 2,000,000 per Calculation Amount
- 25. Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default: Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE S.O. BONDS

- 26. Form of S.O. Bonds: Swedish S.O. Bonds issued in registered, uncertificated and dematerialised book-entry form.
- 27. Additional Financial Centre(s): Not Applicable
- 28. Talons for future Coupons to be attached to Definitive S.O. Bonds: Not Applicable

Signed on behalf of Landshypotek Bank AB (publ):

By:  

Duly authorised Victoria Hellman

Ake Källström

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 S.O. Bonds to be admitted to trading on the regulated market of Nasdaq Stockholm AB (operated by Nasdaq Stockholm AB) with effect from the Issue Date.

The “Tranche 1 S.O. Bonds” was admitted to trading on the regulated market of Nasdaq Stockholm AB (operated by Nasdaq Stockholm AB) with effect from or about 17 December 2019.

The “Tranche 2 S.O. Bonds” was admitted to trading on the regulated market of Nasdaq Stockholm AB (operated by Nasdaq Stockholm AB) with effect from or about 10 January 2020.

The “Tranche 3 S.O. Bonds” was admitted to trading on the regulated market of Nasdaq Stockholm AB (operated by Nasdaq Stockholm AB) with effect from or about 17 January 2020.

- (ii) Estimate of total expenses related to admission to trading: SEK 10,000

2. RATINGS

Ratings: The S.O. Bonds have been assigned the following rating:

AAA by S&P Global Ratings, acting through S&P Global Ratings Europe Limited

S&P Global Ratings, acting through S&P Global Ratings Europe Limited is established in the European Union and is 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 S.O. Bonds 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. USE OF PROCEEDS

Reasons for the offer: General corporate purposes

5. YIELD (*Fixed Rate S.O. Bonds only*)

Not Applicable

6. OPERATIONAL INFORMATION

- (i) ISIN: SE0012675973
- (ii) Common Code: Not Applicable
- (iii) CFI: As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Euroclear Sweden, the Swedish Central Securities Depository (Euroclear Sweden identification number: 556112-8074). The Swedish Issuing Agent shall be entitled to obtain information from the register maintained by Euroclear Sweden for the purpose of performing its obligations under the Swedish S.O. Bonds
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (viii) Names of Swedish Issuing Agent (if any): Svenska Handelsbanken AB (publ)
- (ix) 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 S.O. Bonds are capable of meeting them the S.O. Bonds may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the S.O. Bonds 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.

7. DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated, names of Managers: Not Applicable
- (iii) Date of Subscription: Not Applicable

Agreement:

- (iv) Stabilisation Manager(s) (if Not Applicable any):
- (v) If non-syndicated, name of Svenska Handelsbanken AB (publ) relevant Dealer:
- (vi) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA not applicable

8. **THIRD PARTY INFORMATION**

Not Applicable

9. **PROHIBITION OF SALES TO EUROPEAN ECONOMIC AREA RETAIL INVESTORS**

Applicable

10. **BENCHMARKS:**

Relevant Benchmark:

STIBOR is provided by Financial Benchmarks Sweden AB. As at the date hereof, Financial Benchmarks Sweden AB does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (Register of administrators and benchmarks) of Regulation (EU) 2016/1011, as amended