

Supplement dated 31 October 2016 to the Offering Circular dated 4 May 2016



Landshypotek Bank

LANDSHYPOTEK BANK AB (publ)
(incorporated with limited liability in the Kingdom of Sweden)

€3,500,000,000

Euro Medium Term Note and S.O. Bond Programme

This supplement dated 31 October 2016 (the **Supplement**) to the Offering Circular dated 4 May 2016 (the **Offering Circular**) constitutes a supplement for the purposes of Article 13(1) of Chapter I of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities (the **Prospectus Act 2005**) and is prepared in connection with the €3,500,000,000 Euro Medium Term Note and S.O. Bond Programme (the **Programme**) established by Landshypotek Bank AB (publ) (the **Issuer**).

Terms defined in the Offering Circular have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in or incorporated by reference into the Offering Circular, the statements in (a) above will prevail.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Incorporation by Reference of the Issuer's Interim Report January – September 2016

On 27 October 2016, the Issuer published its unaudited consolidated and non-consolidated interim financial statements for the nine months ended 30 September 2016. A copy of the 'Interim Report January – September 2016' (the **2016 Q3 Interim Report**), which includes the unaudited interim financial statements, has been filed with the *Commission de Surveillance du Secteur Financier* (the **CSSF**) in its capacity as competent authority under the Prospectus Act 2005 and, by virtue of this Supplement, the unaudited interim financial statements, together with the notes to the unaudited interim financial statements, as identified in the cross-reference list below, are incorporated by reference into, and form part of, the Offering Circular. Copies of documents incorporated by reference in the Offering Circular can 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, as described on page 31 of the Offering Circular. In addition, this Supplement and the document incorporated by reference will be published on the website of the Luxembourg Stock Exchange at www.bourse.lu.

2016 Q3 Interim Report

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For the purposes of Article 28.4 of Commission Regulation (EU) No. 809/2004, any non-incorporated parts of the 2016 Q3 Interim Report are either deemed not relevant for an investor or are otherwise covered elsewhere in the Offering Circular.

Application IRB-f

On 30 September 2016, the Issuer submitted an application to the Swedish Financial Supervisory Authority for a new IRB-f model for calculating capital adequacy for corporate exposures.

Significant or Material Change

There has been no significant change in the financial or trading position of the Issuer or the Group since 30 September 2016 and, except as disclosed on page 149 of the Offering Circular under the heading "*Recent Developments*", there has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2015.

General

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.