

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES (ECPS) ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (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 Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes 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 (**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2014/65/EU (as amended, **MiFID II**); (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded, the **Insurance Mediation Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended or superseded, the **Prospectus Directive**). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Final Terms dated 11 September 2019

## **LÄNSFÖRSÄKRINGAR BANK AB (PUBL)**

Legal entity identifier (LEI): 549300C6TUMDXNOVXS82

Issue of SEK 800,000,000 0.75 per cent. Fixed Rate Notes due 13 September 2024  
under the EUR 3,000,000,000

Euro Medium Term Note Programme

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 14 June 2019 and the supplement to the Base Prospectus dated 25 July 2019 which constitute a base prospectus for the purposes of the Prospectus Directive (the **Base Prospectus**). 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 such Base Prospectus. 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 Base Prospectus. The Base Prospectus is available for viewing on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu) and copies may be obtained from the office of the Issuer, Tegeluddsvagen 11-13, SE-10650 Stockholm, Sweden and the offices of the Paying Agents, Citibank, N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB and Banque Internationale à Luxembourg, 69, route d'Esch, L-2953 Luxembourg. In the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, the applicable final terms will also be published on the website of the Luxembourg Stock Exchange [www.bourse.lu](http://www.bourse.lu).

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|----|-------|--|----------------|
| 1. | (i)   | Series Number:   | 602            |
|    | (ii)  | Tranche Number:  | 1              |
|    | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable |

2. Specified Currency or Currencies: Swedish Krona ("SEK")
3. Aggregate Nominal Amount of Notes admitted to trading:
  - (i) Series: SEK 800,000,000
  - (ii) Tranche: SEK 800,000,000
4. Issue Price: 99.732 per cent. of the Aggregate Nominal Amount
5.
  - (i) Specified Denominations: SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof
  - (ii) Calculation Amount: SEK 1,000,000
6.
  - (i) Issue Date: 13 September 2019
  - (ii) Interest Commencement Date: Issue Date
7. Maturity Date: 13 September 2024
8. Interest Basis: 0.75 per cent. Fixed Rate (see paragraph 13 below)
9. 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
10. Change of Interest Basis: Not Applicable
11. Put/Call Options: Eligible Liabilities Event Redemption (see paragraph 21 below)
12.
  - (i) Status of the Notes: Senior Non-Preferred Notes
  - (ii) Date Board approval for issuance of Notes obtained: Not Applicable

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

13. Fixed Rate Note Provisions: Applicable
  - (i) Rate(s) of Interest: 0.75 per cent. per annum payable in arrear on each Interest Payment Date
  - (ii) Interest Payment Date(s): 13 September in each year up to and including the Maturity Date
  - (iii) Fixed Coupon Amount(s): SEK 7,500 per Calculation Amount
  - (iv) Broken Amount(s): Not Applicable
  - (v) Day Count Fraction: 30/360 (ICMA)
  - (vi) Determination Dates: Not Applicable
14. Fixed Reset Note Provisions: Not Applicable
15. Floating Rate Note Provisions: Not Applicable

16. Zero Coupon Note Provisions Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

17. Call Option Not Applicable

18. Put Option Not Applicable

19. Final Redemption Amount of each Note SEK 1,000,000 per Calculation Amount

20. Early Redemption Amount(s) of each Note payable on redemption on event of default or other early redemption SEK 1,000,000 per Calculation Amount

21. Optional Redemption for Senior Non-Preferred Notes: Applicable

(i) Eligible Liabilities Event Redemption Applicable – Eligible Liabilities Event Redemption Amount: 100 per cent. per Calculation Amount

(ii) Variation or Substitution instead of Redemption: Applicable – Condition 6(k) applies

22. Optional Redemption for Subordinated Notes: Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

23. Form of Notes:

(i) Form:

Bearer Notes:

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note

(ii) New Global Note:

Yes

24. Financial Centre(s): Stockholm

25. Talons for future Coupons to be attached to Definitive Notes: No

Signed on behalf of the Issuer:

By

  
Duly authorised

Anders Larsson

Erland Genarp



## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- |       |   |   |
|-------|---|---|
| (i)   | Listing:  | Luxembourg  |
| (ii)  | Admission to trading:                                       | Application has been made for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from on or about Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 3,150   |

### 2. RATINGS

- |          |   |
|----------|---|
| Ratings: | The Notes to be issued are expected to be rated Baa1 by Moody's Investor Service Limited ("Moody's") and A- by Standard & Poor's Credit Market Services Europe Limited ("S&P"). |
|          | Each of Moody's and S&P are 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 the 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 Dealers and their 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. Fixed Rate Notes only – YIELD

- |                      |                 |
|----------------------|-----------------|
| Indication of yield: | 0.805 per cent. |
|----------------------|-----------------|

### 5. OPERATIONAL INFORMATION

- |       |  |  |
|-------|--|--|
| (i)   | ISIN:  | XS2052216970   |
| (ii)  | Common Code:   | 205221697  |
| (iii) | CFI:   | DTFUFB as updated, 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:  | LANSFORSKRINGA/.75EMTN 20240913, as updated, 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 | Not Applicable   |

S.A. and the relevant identification number(s):

- |        |   |                          |
|--------|---|--------------------------|
| (vi)   | Delivery:   | Delivery against payment |
| (vii)  | Names and addresses of additional Paying Agent(s) (if any):               | Not Applicable           |
| (viii) | Intended to be held in a manner which would allow Eurosystem eligibility: | No                       |

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. GENERAL

- |        |   |   |
|--------|---|---|
| (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:   | Danske Bank A/S, Skandinaviska Enskilda Banken AB (publ) and Swedbank AB (publ) |
| (vi)   | U.S. Selling Restrictions:                    | Reg. S Compliance Category 2; TEFRA D   |
| (vii)  | Prohibition of Sales to EEA Retail Investors: | Applicable  |
| (viii) | Prohibition of Sales to Belgian Consumers:    | Applicable  |