

FINAL TERMS

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.

UK MiFIR 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) 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 (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 MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution 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 Regulation (EU) 2017/1129 (the **Prospectus Regulation**). 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.

PROHIBITION OF SALES TO UK 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 United Kingdom (the **UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **EUWA**); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the **FSMA**) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Final Terms dated 15 January 2024

LÄNSFÖRSÄKRINGAR BANK AB (PUBL)

Legal entity identifier (LEI): 549300C6TUMDXNOVXS82

**Issue of €500,000,000 3.750 per cent. Senior Preferred Notes due 2029
under the €5,000,000,000**

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 30 March 2023 and the supplements to the Base Prospectus dated 25 April 2023, 25 July 2023 and 30 October 2023 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. The Base Prospectus and these Final Terms are available for viewing on the website of the Luxembourg Stock Exchange at www.luxse.com.

1.
 - (i) Series Number: 435
 - (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: euro (€)
3. Aggregate Nominal Amount of Notes admitted to trading:
 - (i) Series: €500,000,000
 - (ii) Tranche: €500,000,000
4. Issue Price: 99.624 per cent. of the Aggregate Nominal Amount
5.
 - (i) Specified Denominations: €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000
 - (ii) Calculation Amount: €1,000
6.
 - (i) Issue Date: 17 January 2024
 - (ii) Interest Commencement Date: Issue Date
7. Maturity Date: 17 January 2029
8. Interest Basis: 3.750 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: Not Applicable
12.
 - (i) Status of the Notes: Senior 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: 3.750 per cent. per annum payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 17 January in each year up to and including the Maturity Date
- (iii) Fixed Coupon Amount(s): €37.50 per Calculation Amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Dates: 17 January in each year
- 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: €1,000 per Calculation Amount
- 20. Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption: €1,000 per Calculation Amount
- 21. Optional Redemption for Senior Preferred Notes: Not Applicable
- 22. Variation or Substitution: Applicable – Condition 6(k) applies

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

Signed on behalf of the Issuer:

By 
.....
Duly authorised
Martin Ruckl

By 
.....
Duly authorised
Razbeh Heidari

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 17 January 2024 |
| (iii) | Estimate of total expenses related to admission to trading: | €3,750 |

2. RATINGS

Ratings: The Notes to be issued are expected to be rated A by S&P Global Ratings Europe Limited and A1 by Moody's Investors Service (Nordics) AB

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

Save for the fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers 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. YIELD

Indication of yield: 3.834 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. USE OF PROCEEDS AND ESTIMATED NET AMOUNT OF PROCEEDS

- | | | |
|------|-----------------------------------|--|
| (i) | Use of Proceeds: | See "Use of Proceeds" in the Base Prospectus |
| (ii) | Estimated net amount of proceeds: | €496,870,000 |

6. OPERATIONAL INFORMATION

- | | | |
|-------|---|---|
| (i) | ISIN: | XS2748970402 |
| (ii) | Common Code: | 274897040 |
| (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: | LANSFORSAKRINGA/1EMTN 20290117, 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 S.A. and the | Not Applicable |

	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:	Yes Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. GENERAL

(i)	Method of distribution:	Syndicated
(ii)	If syndicated, names of Managers:	ABN AMRO Bank N.V., Danske Bank A/S, Deutsche Bank Aktiengesellschaft, Goldman Sachs Bank Europe SE, UBS Europe SE, DekaBank Deutsche Girozentrale, Landesbank Hessen-Thüringen Girozentrale and Norddeutsche Landesbank – Girozentrale –
(iii)	Stabilisation Manager(s) (if any):	UBS Europe SE
(iv)	If non-syndicated, name of relevant Dealer:	Not Applicable
(v)	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
(vi)	Prohibition of Sales to EEA Retail Investors:	Applicable
(vii)	Prohibition of Sales to UK Retail Investors:	Applicable
(viii)	Prohibition of Sales to Belgian Consumers:	Applicable