

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.

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 Directive 2014/65/EU (as amended, **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 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 19 March 2024

LÄNSFÖRSÄKRINGAR BANK AB (PUBL)

Legal entity identifier (LEI): 549300C6TUMDXNOVXS82

**Issue of SEK 750,000,000 3.94 per cent. Senior Non-Preferred Fixed-To-Floating Notes due March 2029
under the EUR 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, 30 October 2023 and 13 February 2024 which together constitutes 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 is available for viewing on the website of the Luxembourg Stock Exchange at www.luxse.com. 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.luxse.com.

1.
 - (i) Series Number: 621
 - (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 Kronor (**SEK**)
3. Aggregate Nominal Amount of Notes admitted to trading:
 - (i) Series: SEK 750,000,000
 - (ii) Tranche: SEK 750,000,000
4. Issue Price: 100.00 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 up to and including SEK 3,000,000. No Notes in definitive form will be issued with a denomination above SEK 3,000,000.
 - (ii) Calculation Amount: *(Applicable to Notes in definitive form.)* SEK 1,000,000
6.
 - (i) Issue Date: 21 March 2024
 - (ii) Interest Commencement Date: Issue Date
7. Maturity Date: Interest Payment Date falling in or nearest to March 2029
8. Interest Basis:

From (and including) the Interest Commencement Date to (but excluding) the Optional Redemption Date:

3.94 per cent. Fixed Rate

(See paragraph 13 below)

From (and including) the Optional Redemption Date to (but excluding) the Maturity Date:

3 month STIBOR + 1.20 per cent. Floating Rate

(see paragraph 15 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

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| 10. | Change of Interest Basis: | See paragraphs 8, 13 and 15 |
| 11. | Put/Call Options: | Issuer Call
Eligible Liabilities Event Redemption
(see paragraph 17 and 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

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| 13. | Fixed Rate Note Provisions | Applicable from (and including) the Interest Commencement Date to (but excluding) the Optional Redemption Date |
| | (i) Rate(s) of Interest: | 3.94 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 21 March in each year, commencing on 21 March 2025, up to and including the Optional Redemption Date |
| | (iii) Fixed Coupon Amount(s): | SEK 39,400 per Calculation Amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | 30/360 |
| 14. | Fixed Reset Note Provisions | Not Applicable |
| 15. | Floating Rate Note Provisions | Applicable from (and including) the Optional Redemption Date to (but excluding) the Maturity Date. |
| | (i) Interest Period(s): | The period beginning on (and including) the Optional Redemption Date and ending on (but excluding) the First Interest Payment Date (or the relevant payment date if the Notes become payable on a date other than an Interest Payment Date) and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date (or the relevant payment date if the Notes become payable on a date other than an Interest Payment Date). |
| | (ii) Specified Interest Payment Dates: | Interest shall be payable quarterly in arrears on 21 March, 21 June, 21 September and 21 December in each year commencing 21 June 2028 (the First Interest Payment Date) up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (iii) below. |
| | (iii) Business Day Convention: | Modified Following Business Day Convention |
| | (iv) Business Centre(s): | Stockholm and TARGET Business Day |

(v)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(vi)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Not Applicable
(vii)	Screen Rate Determination:	Applicable
-	Reference Rate:	3 month STIBOR
-	Interest Determination Date(s):	Second Stockholm business day prior to the start of each Interest Period
-	Relevant Screen Page:	Reuters Page 'SIDE'.
(viii)	ISDA Determination:	Not Applicable
(ix)	Linear Interpolation:	Not Applicable
(x)	Margin(s):	+ 1.20 per cent. per annum
(xi)	Minimum Rate of Interest:	Not Applicable
(xii)	Maximum Rate of Interest:	Not Applicable
(xiii)	Day Count Fraction:	Actual/360
16.	Zero Coupon Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
17.	Call Option	Applicable
(i)	Optional Redemption Date(s):	21 March 2028
(ii)	Optional Redemption Amount(s) of each Note:	SEK 1,000,000 per Calculation Amount
(iii)	If redeemable in part:	Not Applicable
(a)	Minimum Redemption Amount:	Not Applicable
(b)	Maximum Redemption Amount:	Not Applicable
(iv)	Notice period (if other than as set out in the Conditions):	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 for taxation reasons or on event of default or other early redemption (other than Eligible Liabilities Event Redemption) SEK 1,000,000 per Calculation Amount
21. Optional Redemption for Senior Preferred Notes and Senior Non-Preferred Notes: Applicable
- (i) Eligible Liabilities Event Redemption Applicable – Eligible Liabilities Event Redemption Amount: SEK 1,000,000 per Calculation Amount
22. Optional Redemption for Subordinated Notes: Not Applicable
23. Variation or Substitution: Applicable – Condition 6(k) applies

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. 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
25. Financial Centre(s): Stockholm and TARGET Business Day
26. Talons for future Coupons to be attached to Definitive Notes: No

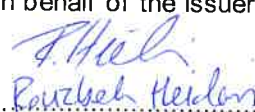
THIRD PARTY INFORMATION


The description of the ratings in part B, paragraph 2 of these Final Terms has been extracted from the websites of S&P and Moody's. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by S&P and Moody's, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By

Duly authorised


Raulbek Heidon


Martin Rydin

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (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 the Issue Date |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 3,200 |

2. RATINGS

- Ratings:
- The Notes are expected to be rated A- by S&P Global Ratings Europe Limited (**S&P**) and A3 by Moody's Investors Service (Nordics) AB (**Moody's**).
- Each of S&P and Moody's 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 the fees payable to the Dealer, 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. Fixed Rate Notes only – YIELD

- Indication of yield: 3.94 per cent. per annum up to (but excluding) the Optional Redemption Date.

5. USE OF PROCEEDS AND ESTIMATED NET AMOUNT OF PROCEEDS

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| (i) | Use of Proceeds: | See "Use of Proceeds" in the Base Prospectus |
| (ii) | Estimated net amount of proceeds: | SEK 749,400,000 |

6. OPERATIONAL INFORMATION

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| (i) | ISIN: | XS2790315555 |
| (ii) | Common Code: | 279031555 |
| (iii) | CFI: | See 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: | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |

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| (v) | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): | Not Applicable |
| (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: | <p>No.</p> <p>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.</p> |

7. GENERAL

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| (i) | Method of distribution: | Non-syndicated |
| (ii) | If syndicated, names of Managers: | Not Applicable |
| (iii) | Stabilisation Manager(s) (if any): | Not Applicable |
| (iv) | If non-syndicated, name of relevant Dealer: | Danske Bank A/S |
| (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 |

