

25 February 2013

LÄNSFÖRSÄKRINGAR HYPOTEK AB (PUBL)

Issue of NOK 1,000,000,000 4.10 per cent Covered Bonds
under the €4,000,000,000
Euro Medium Term Covered Note Programme

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the VPS Notes set forth in the Base Prospectus dated 31 May 2012 which, as supplemented by the supplement to the Base Prospectus dated 14 February 2013 (the **Supplement**), constitutes a base prospectus for the purposes of Directive 2003/71/EC (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**) to the extent that such amendments have been implemented in a relevant Member State). 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 the Base Prospectus, as so supplemented. 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, as so supplemented. The Base Prospectus and the Supplement are available for viewing during normal business hours at and copies may be obtained from the registered office of the Issuer and the specified offices of the Paying Agents for the time being in London and Luxembourg. The Base Prospectus, the Supplement and, 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.

1. Issuer: Länsförsäkringar Hypotek AB (publ)
2. (a) Series Number: 1017
(b) Tranche Number: 1
3. Specified Currency or Currencies: NOK
4. Aggregate Nominal Amount:
(a) Series: NOK 1,000,000,000
(b) Tranche: NOK 1,000,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: NOK 1,000,000

(b) Calculation Amount NOK 1,000,000

7. (a) Issue Date: 27 February 2013

(b) Interest Commencement Date: Issue Date

8. Maturity Date: 27 February 2025

9. Interest Basis: 4.10 per cent. Fixed Rate

10. Redemption/Payment Basis: Redemption at par

11. Change of Interest Basis or Redemption/Payment Basis: Not Applicable

12. Call Options: Not Applicable

13. Date Board approval for issuance of Notes obtained: Not Applicable

14. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions Applicable

(a) Rate(s) of Interest: 4.10 per cent. per annum payable annually in arrear

(b) Interest Payment Date(s): 27 February in each year up to and including the Maturity Date

(c) Fixed Coupon Amount(s): NOK 41,000 per Calculation Amount
(Applicable to Notes in definitive form.)

(d) Broken Amount(s) Not Applicable
(Applicable to Notes in definitive)



form.)

- (e) Day Count Fraction: 30/360
- (f) Determination Date(s): Not Applicable
- (g) Other terms relating to the method of calculating interest for Fixed Rate Notes: None
- 16. Floating Rate Note Provisions Not Applicable
- 17. Zero Coupon Note Provisions Not Applicable
- 18. Index Linked Interest Note Provisions Not Applicable
- 19. Dual Currency Interest Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 20. Issuer Call: Not Applicable
- 21. Final Redemption Amount: NOK 1,000,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 22. Form of Notes:
 - (a) Form: VPS Notes issued in uncertificated book entry form
 - (b) New Global Note: No
- 23. Additional Financial Centre(s) or other special provisions relating to Payment Days: Not Applicable
- 24. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
- 25. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
- 26. Details relating to Instalment Notes:
 - (a) Instalment Amount(s): Not Applicable



- (b) Instalment Date(s): Not Applicable
27. Redenomination applicable: Redenomination not applicable
28. Other final terms: Not Applicable

DISTRIBUTION

29. (a) If syndicated, names of Managers: Not Applicable
- (b) Date of Subscription Agreement: Not Applicable
- (c) Stabilising Manager(s) (if any): Not Applicable
30. If non-syndicated, name of relevant Dealer: DNB Markets
31. U.S. Selling Restrictions: TEFRA D
32. Additional selling restrictions: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the Luxembourg Stock Exchange's regulated market and for listing on the official List of the Luxembourg Stock Exchange of the Notes described herein pursuant to the €4,000,000,000 Euro Medium Term Covered Note Programme of Länsförsäkringar Hypotek AB (publ) and evidence the acceptance by the Issuer of the Terms and Conditions of the VPS Notes, as supplemented by these Final Terms in respect of the Notes.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Länsförsäkringar Hypotek AB (publ):

By:
Duly authorised

Bengt Jerning

Eva Gottfridsdotter-Nilsson
By power of attorney

PART B — OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) Listing and Admission to Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Luxembourg Stock Exchange's regulated market and to be listed on the Official List of the Luxembourg Stock Exchange with effect from the Issue Date.

(ii) Estimate of total expenses related to admission to trading: EUR 6,340

2. RATINGS

Ratings: The Notes to be issued are expected to be rated

Moody's: Aaa

S&P: AAA

Moody's Investors Service Limited and Standard and Poor's Credit Market Services Europe Limited are established in the European Union and are registered under Regulation (EC) No. 1060/2009 (as amended). As such Moody's Investors Service Limited and Standard and Poor's Credit Market Services Europe Limited are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation.

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 Notes has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

[(i)] Reasons for the offer General corporate purposes

[(ii)] Estimated net proceeds: NOK 1,000,000,000

[(iii)] Estimated total expenses: N/A



5. YIELD (*Fixed Rate Notes only*)

Indication of yield:

4.10 per cent

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

6. PERFORMANCE OF INDEX/FORMULA AND OTHER INFORMATION CONCERNING THE UNDERLYING (*Index-Linked Notes only*)

N/A

7. PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (*Dual Currency Notes only*)

N/A

8. OPERATIONAL INFORMATION

(i) ISIN Code: NO0010672348

(ii) Common Code: 089531519

(iii) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s):
Verdipapirsentralen, Norway
VPS Identification Number 985 140 421

The Issuer shall be entitled to obtain information from the register maintained by the VPS for the purposes of performing its obligations under the VPS Notes

(iv) Delivery: Delivery against payment

(v) Names and addresses of additional Paying Agent(s) (if any):
DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo

(vi) Intended to be held in a manner which would allow Eurosystem eligibility: No