

FINAL TERMS

Dated 21 April 2015

LÄNSFÖRSÄKRINGAR HYPOTEK AB (PUBL)

Issue of €500,000,000 0.25 per cent. Covered Notes due 2022
under the €5,000,000,000
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 Notes other than VPS Notes set forth in the Base Prospectus dated 2 June 2014 and the supplements to it dated 23 July 2014, 28 October 2014 and 18 February 2015 which together 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 the 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 has been published on the website of the Luxembourg Stock Exchange, www.bourse.lu.

1. (a) Series Number: 1023
(b) Tranche Number: 1
(c) 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:
 - (a) Series: €500,000,000
 - (b) Tranche: €500,000,000
4. Issue Price: 99.952 per cent. of the Aggregate Nominal Amount
5. (a) 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.
(b) Calculation Amount: €1,000
6. (a) Issue Date: 23 April 2015
(b) Interest Commencement Date: Issue Date
7. Maturity Date: 22 April 2022

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| 8. | Interest Basis: | 0.25 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. | Call Options: | Not Applicable |
| 12. | Date Board approval for issuance of Notes obtained: | 24 April 2014 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 13. | Fixed Rate Note Provisions | Applicable |
| | (a) Rate(s) of Interest: | 0.25 per cent. per annum payable in arrear on each Interest Payment Date |
| | (b) Interest Payment Date(s): | 22 April in each year up to and including the Maturity Date.

There will be a short first coupon from, and including, the Interest Commencement Date to, but excluding, 22 April 2016. |
| | (c) Fixed Coupon Amount(s):
<i>(Applicable to Notes in definitive form.)</i> | €2.50 per Calculation Amount (other than in respect of the short first coupon – see item 13(d) below) |
| | (d) Broken Amount(s)
<i>(Applicable to Notes in definitive form.)</i> | €2.49 per Calculation Amount, payable on the Interest Payment Date falling on 22 April 2016 |
| | (e) Day Count Fraction: | Actual/Actual (ICMA) |
| | (f) Determination Date(s): | 22 April in each year |
| 14. | Floating Rate Note Provisions | Not Applicable |
| 15. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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|-----|--------------------------|-------------------------------|
| 16. | Issuer Call: | Not Applicable |
| 17. | Final Redemption Amount: | €1,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

18. Form of Notes:

(a) Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event

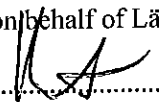
(b) New Global Note: Yes

19. Additional Financial Centre(s): Stockholm

20. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No

Signed on behalf of Länsförsäkringar Hypotek AB (publ):

By:


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Duly authorised

Martin Rydin


Erland Genarp

PART B— OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: 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 23 April 2015.
- (ii) Estimate of total expenses related to admission to trading: €4,445

2. RATINGS

Ratings: The Notes to be issued are expected to be rated Aaa by Moody's Investor Service Limited (**Moody's**) and AAA by Standard & Poor's Credit Market Services Europe Limited (**S&P**).

Each of Moody's and S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). As such each of Moody's and S&P is 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 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: 0.257 per cent. per annum

5. OPERATIONAL INFORMATION

- (i) ISIN Code: XS1222454032
- (ii) Common Code: 122245403
- (iii) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable

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| (iv) | Delivery: | Delivery against payment |
| (v) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (vi) | Intended to be held in a manner which would allow Eurosystem eligibility: | <p>Yes</p> <p>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.</p> |
| (vii) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |