

## FINAL TERMS

15 October 2020

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND 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 AND UNITED KINGDOM RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”) or in the United Kingdom. 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 (as amended, 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 of the European Parliament and of the Council (as amended, the “Prospectus Regulation”). Consequently no key information document required by Regulation (EU) No 1286/2014 (the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA or the United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or the United Kingdom may be unlawful under the PRIIPs Regulation.

Amounts payable under the Notes will be calculated by reference to STIBOR which is provided by the Swedish Bankers’ Association. As at the date of these Final Terms, the Swedish Bankers’ Association does not appear on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of Regulation (EU) 2016/1011 (the “Benchmarks Regulation”).

As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmarks Regulation apply such that the Swedish Bankers’ Association is not currently required to obtain authorisation or registration (or, if located outside the EU, recognition, endorsement or equivalence).

## LANDSBANKINN HF.

LEI: 549300TLZPT6JELDWM92

### Issue of SEK 500,000,000 Floating Rate Notes due 2023

under the €2,000,000,000

#### 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 22 May 2020 and the supplement thereto dated 4 September 2020 which 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 Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Bank 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 at [www.centralbank.ie](http://www.centralbank.ie).

1	(a) Series Number:	17
	(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:	Swedish Krona (“ <b>SEK</b> ”)
3	Aggregate Nominal Amount:	
	(a) Series:	SEK 500,000,000
	(b) Tranche:	SEK 500,000,000
4	Issue Price:	100 per cent. of the Aggregate Nominal Amount
5	(a) 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
	(b) Calculation Amount:	SEK 1,000,000
6	(a) Issue Date:	19 October 2020
	(b) Interest Commencement Date:	Issue Date
7	Maturity Date:	Interest Payment Date falling in or nearest to 19 October 2023
8	Interest Basis:	3 month STIBOR + 1.55 per cent. Floating Rate (see paragraph 14 below)
9	Redemption/Payment 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	Status of the Notes:	Unsubordinated
	(i) Redemption upon occurrence of Capital Event:	Not Applicable
	(ii) Substitution or variation:	Not Applicable

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

13	Fixed Rate Note Provisions:	Not Applicable
14	Floating Rate Note Provisions:	Applicable
	(a) Specified Period(s)/Specified Interest Payment Dates:	Interest will be payable quarterly on 19 January, 19 April, 19 July and 19 October in each year up to and including the Maturity Date, commencing 19 January 2021, subject to adjustment in accordance with the Business Day Convention set out in (b) below
	(b) Business Day Convention:	Modified Following Business Day Convention
	(c) Additional Business Centre(s):	Not Applicable
	(d) Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination
	(e) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Fiscal Agent):	Not Applicable
	(f) Screen Rate Determination:	
	• 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 Screen "SIDE" Page
	(g) ISDA Determination:	Not Applicable
	(h) Linear Interpolation:	Not Applicable
	(i) Margin(s):	+ 1.55 per cent. per annum
	(j) Minimum Rate of Interest:	Not Applicable
	(k) Maximum Rate of Interest:	Not Applicable
	(l) Day Count Fraction:	Actual/360
15	Reset Note Provisions	Not Applicable
16	Zero Coupon Note Provisions:	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**


17	Issuer Call:	Not Applicable
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|----|---|--------------------------------------|
| 18 | Final Redemption Amount:  | SEK 1,000,000 per Calculation Amount |
| 19 | Early Redemption Amount payable on redemption for taxation reasons, upon the occurrence of a Capital Event or on an event of default: | SEK 1,000,000 per Calculation Amount |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|----|---|---|
| 20 | 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:  | No  |
| 21 | Additional Financial Centre(s):                               | Not Applicable  |
| 22 | Talons for future Coupons to be attached to Definitive Notes: | No  |

Signed on behalf of **LANDSBANKINN HF.**

By:   
*Duly authorised*

Lilja B. Einarsdóttir  
CEO

By:   
*Duly authorised*

Hreiðar Bjarnason  
Managing Director, CFO  
Finance

## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Bank (or on its behalf) to Euronext Dublin for the Notes to be admitted to the Official List and trading on the Regulated Market with effect from 19 October 2020
- (ii) Estimate of total expenses related to admission to trading: EUR 1,000

### 2 RATINGS

- Ratings: The Notes to be issued have been rated: BBB by S&P Global Ratings Europe Limited. S&P Global Ratings Europe Limited is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the “CRA Regulation”).

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

Save for any fees payable to the Managers, so far as the Bank 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 Bank and its affiliates in the ordinary course of business.

### 4 YIELD

- Indication of yield: Not Applicable

### 5 HISTORIC INTEREST RATES (*Floating Rate Notes only*)

Details of historic STIBOR rates can be obtained from Reuters.

### 6 OPERATIONAL INFORMATION

- (i) ISIN: XS2244931189
- (ii) Common Code: 224493118
- (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 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 and Clearstream, Luxembourg 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:                                       | 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 intraday 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. |

## **7 DISTRIBUTION**

- |   |                                       |
|---|---------------------------------------|
| (i) Method of distribution:                       | Syndicated                            |
| (ii) If syndicated, names of Managers:            | Nordea Bank Abp<br>Swedbank AB (publ) |
| (iii) Stabilisation Manager(s) (if any):          | Not Applicable                        |
| (iv) If non-syndicated, name of relevant Dealers: | Not Applicable                        |
| (v) U.S. Selling Restrictions:                    | Reg. S Compliance Category 2; TEFRA D |