

20 June 2017

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended, from 1 January 2018, 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”). 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 2002/92/EC (as amended, the “Insurance Mediation 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 EU Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) (as amended, the “Prospectus Directive”). 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 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.

LANDSBANKINN HF.

Issue of SEK 300,000,000 Fixed Rate Notes due June 2020

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 6 April 2017 and the supplement to it dated 14 June 2017 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 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.

1	(a) Series Number:	9
	(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 (“SEK”)
3	Aggregate Nominal Amount:	
	(a) Series:	SEK 300,000,000
	(b) Tranche:	SEK 300,000,000
4	Issue Price:	99.788 per cent. of the Aggregate Nominal Amount
5	(a) Specified Denominations:	SEK 1,000,000

	(b) Calculation Amount:	SEK 1,000,000
6	(a) Issue Date:	22 June 2017
	(b) Interest Commencement Date:	Issue Date
7	Maturity Date:	22 June 2020
8	Interest Basis:	0.75 per cent. Fixed Rate (see paragraph 13 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:	Senior

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13	Fixed Rate Note Provisions	Applicable
	(a) Rate(s) of Interest:	0.75 per cent. per annum payable in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	22 June in each year up to and including the Maturity Date
	(c) Fixed Coupon Amount(s):	SEK 7,500 per Calculation Amount
	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction:	30/360
	(f) Determination Date(s):	Not Applicable
14	Floating Rate Note Provisions	Not Applicable
15	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

16	Issuer Call:	Not Applicable
17	Final Redemption Amount:	SEK 1,000,000 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:	No
19	Additional Financial Centre(s):	Stockholm
20	Talons for future Coupons to be attached to Definitive Notes:	No

Signed on behalf of LANDSBANKINN HF.:
By: Hallgrímur Asgeirsson
Director of Legal Department

Duly authorised

Hreiðar Bjarnason
Managing Director, CFO
Finance
By: 
Duly authorised

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

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| (i) Listing and Admission to trading | Application has been made by the Bank (or on its behalf) to the Irish Stock Exchange for the Notes to be admitted to the Official List and trading on the Main Securities Market with effect from the Issue Date. |
| (ii) Estimate of total expenses related to admission to trading: | EUR 600 |

2 RATINGS

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

BBB by Standard & Poor's Credit Market Services Europe Limited.

Standard & Poor's Credit Market Services Europe Limited is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "CRA Regulation"). |
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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 (*Fixed Rate Notes only*)

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| Indication of yield: | 0.822 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. |
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5 HISTORIC INTEREST RATES (*Floating Rate Notes only*)

Not Applicable

6 OPERATIONAL INFORMATION

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| (i) ISIN: | XS1633806846 |
| (ii) Common Code: | 163380684 |
| (iii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant | Not Applicable |

identification number(s):

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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: | 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. |

7 DISTRIBUTION

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| (i) Method of distribution: | Syndicated |
| (ii) If syndicated, names of Managers: | Danske Bank A/S and Skandinaviska Enskilda Banken AB (publ) |
| (iii) Stabilisation Manager(s) (if any): | Not Applicable |
| (iv) If non-syndicated, name of relevant Dealer: | Not Applicable |
| (v) U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |