Länsförsäkringar AB January–March 2014

INTERIM REPORT

First quarter of 2014 compared with first quarter of 2013

- The Group's operating profit amounted to SEK 293 M (186). The Group's operating income amounted to SEK 4,606 M (5,124). The return on equity amounted to 6% (4).
- Operating profit in the non-life insurance operations amounted to SEK 89 M (57). Premiums earned after ceded reinsurance amounted to SEK 1,180 M (1,085).
- Operating profit for the Bank Group totalled SEK 197 M (136). Net interest income strengthened to SEK 584 M (544).
- Profit for Länsförsäkringar Fondliv amounted to SEK 77 M (59). Premium income amounted to SEK 2,328 (2,742). Commission income amounted to SEK 278 M (233).
- Net sales for the Parent Company amounted to SEK 566 M (578).

First quarter of 2014 compared with fourth quarter of 2013

- The Group's operating profit amounted to SEK 293 M (322). The Group's operating income amounted to SEK 4,606 M (6,025). The return on equity amounted to 6% (5).
- The Group's equity rose SEK 209 M to SEK 15,392 M (15,183).
- Operating profit in the non-life insurance operations amounted to SEK 89 M (203). Premiums earned after ceded reinsurance amounted to SEK 1,180 M (1,047).
- Operating profit for the Bank Group totalled SEK 197 M (175). Net interest income amounted to SEK 584 M (579). Business volumes rose SEK 7 billion during the quarter to SEK 321 billion.
- Profit for Länsförsäkringar Fondliv amounted to SEK 77 M (70). Premium income amounted to SEK 2,328 (2,129). Commission income amounted to SEK 278 M (263).
- Net sales for the Parent Company amounted to SEK 566 M (738).

Sten Dunér, President, Länsförsäkringar AB:

"The quarter was characterised by volatility in the financial markets. The year began weakly with US statistics and concern surrounding trends in emerging markets leading to a decline in global stock markets, although the quarter ended with recovery. In Europe we saw signals that remained cautiously positive about the economic trend. Continued low inflation has increased expectations regarding additional expansive measures from the European Central Bank, which led to further downward pressure on European interest rates. In Sweden, low inflation also continued to press down short-term interest rates, and interest rates with longer maturities fell.

Profit for the Länsförsäkringar AB Group strengthened year-on-year and is in line with the target for the year. All businesses reported earnings improvements. Managed assets in unit-linked life assurance increased 4% and we exceeded SEK 80 billion. Deposits in the bank rose 10% to SEK 70 billion.

Ever since Sweden's Minister for Finance, Anders Borg, announced the government's plans to abolish group registration of VAT, Länsförsäkringar has focused intently on influencing the proposal. The proposal will distort competition and impact Länsförsäkringar's federal corporate structure more than others. We believe that the proposal is unreasonable and we see it as our duty to stand up for our customers who are also our owners.

We continuously receive confirmation that we are meeting the expectations our customers have of us. Most recently, the Reputability Barometer showed that, for the sixth consecutive year, we are the financial-sector brand with the highest confidence. This result is proof that we are clear in the values that we stand for and always base our actions on customer interests."

Market commentary

In the financial markets, the first quarter of the year was characterised by volatility. US economic statistics were weaker than expected and negatively surprised the market. This combined with the concern surrounding trends in emerging economies initially led to global stock markets falling slightly and then largely recovering at the end of the quarter. However, the Japanese stock market ended the period slightly down. The exceptionally cold and stormy winter in the US was the main reason for the weak statistics, and accordingly, it was considered to be a temporary decline. As a result, the Federal Reserve continued to reduce its asset purchases. Despite this, the US interest rate on ten-year bonds fell from 2.5% to 2.1%. The decline in interest rates can generally be attributed to the slightly weaker statistics, but was also due to global concern regarding emerging economies and intensified geopolitical tension in Ukraine.

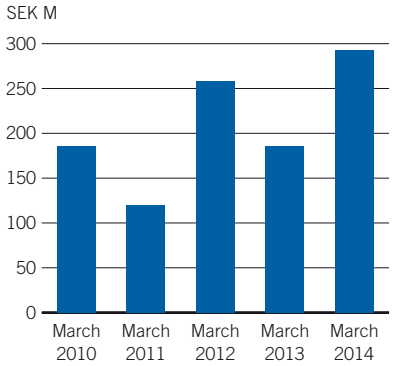
Signals from Europe about the economic trend remained cautiously positive, while inflation remained alarmingly low. Expectations regarding additional expansionary measures from the European Central Bank increased, which led to further downward pressure on European interest rates. For Sweden, the economic statistics signalled a surprising strong fourth quarter of 2013, whereas other economic indicators gave mixed signals about the Swedish economy at the start of 2014. Inflation in Sweden also remained low, which pressed down short-term Swedish interest rates due to the higher probability of a further interest-rate cut by the Riksbank. Swedish interest rates with long maturities also fell, due to both these domestic factors and also to the decline in the US and European long-term interest rates. The Swedish stock market performed according to the same trend as seen in other global stock markets, with a fall at the start of the quarter and a recovery at the end of the quarter. In the credit market, spreads compressed during the first quarter, which suggests a heightened risk appetite among investors. The Swedish interest rate margins between mortgage bonds and the government bond curve shrank during the quarter.

First quarter of 2014 compared with first quarter of 2013

This report provides comments on the performance in the first quarter of 2014 compared with first quarter of 2013, unless otherwise stated.

Group earnings

GROUP OPERATING PROFIT



Operating profit amounted to SEK 293 M (186) and strengthened primarily as a result of the earnings trend in the bank, which reported a 45% increase in operating profit. The insurance businesses also reported strengthened earnings compared with the first quarter of the preceding year. The managed assets of the unit-linked insurance operations increased 4% and profit strengthened to SEK 77 M (59). The technical result from non-life insurance operations strengthened to SEK 86 M (68). Return on equity improved to 6%.

Group equity

The Group's equity in the first quarter rose SEK 209 M to SEK 15,392 M, which was entirely attributable to comprehensive income for the period.

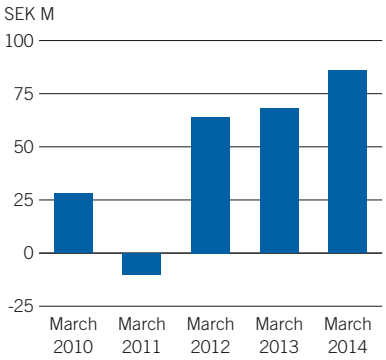
The Länsförsäkringar AB Group is a financial conglomerate and subject to a special solvency test. The surplus from this solvency test fell SEK 132 M to SEK 3,486 M due to growing business volumes. If the Bank Group's profit for the interim period had been included, the surplus would have amounted to SEK 3,639 M.

Non-life insurance

Operating profit amounted to SEK 89 M (57), an improvement due to stronger earnings for the insurance operations. The technical result for insurance operations reported a profit of SEK 86 M (68). The improvement was mainly attributable to premium increases, changes in claims adjustment and portfolio growth in the Swedish pet-insurance business, positive earnings for Agria International following previous losses and lower expenses for depreciation of acquisitions and projects. Premiums earned after ceded reinsurance amounted to SEK 1,180 M (1,085), up 8.8% due to portfolio growth and premium increases in Agria's pet-insurance business and health care business. The claims ratio remained unchanged at 75, while the expense ratio improved year-on-year to 20.3% (22.3). The improvement was due to operating expenses being kept unchanged despite higher business volumes. The combined ratio improved to 94.8 (96.7).

Most of the investments in the first quarter were in interest-bearing assets. Excluding returns from nominal and real return bonds held for the purpose of hedging the discounted annuity reserve, the return amounted to 0.7% (0.5). The fixed-income portfolio together with properties accounted for most of the return.

TECHNICAL RESULT



In February, Länsförsäkringar Sak's Board decided to present an offer to the regional insurance companies to take over run-off motor third-party liability insurance, including the annuities operations associated with the motor third-party liability insurance business. The offer is now being considered by each regional insurance company before an application to carry out the portfolio transfer can be submitted to the Swedish Financial Supervisory Authority.

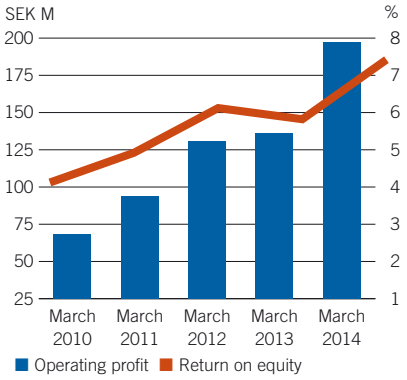
Banking

Operating profit rose 45% to SEK 197 M (136), primarily due to improved net gains from financial items, higher net interest income and increased commission income. Net interest income increased 7% to SEK 584 M (544), mainly attributable to higher volumes. Net gains from financial items improved to SEK -1 M (-48) due to the positive effects of changes in fair value and the repurchase of own debt. Net commission amounted to an expense of SEK -79 M (-64). Operating expenses rose 10% to SEK 345 M (312).

From January 1, 2014, the Bank Group applies a changed credit reserve model that more fairly shows the credit risk in relation to the regional insurance companies in accordance with contractual terms and conditions. Loan losses remained very low and amounted to SEK 16 M (33), net, corresponding to loan losses of 0.04% (0.08). Reserves totalled SEK 423 M (370), corresponding to a reserve ratio in relation to loans of 0.25% (0.23). The cost/income ratio before loan losses strengthened to 0.62 (0.65) and the cost/income ratio after loan losses strengthened to 0.65 (0.72).

Return on equity amounted to 7.5% (5.9).

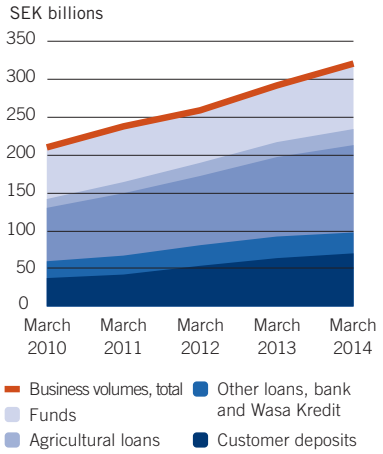
OPERATING PROFIT AND RETURN ON EQUITY



Business volumes increased SEK 7 billion to SEK 321 billion during the first quarter. Deposits from the public increased 10% to SEK 70 billion (63) and the market share strengthened to 4.6% (4.4) at February 28, 2014.

Fund volumes increased 19% to SEK 88 billion (74). Monthly savings in funds performed well, as did fund transfers, Individual Pension Savings (IPS) and the number of securities depositories. Lending increased 7% to SEK 163 billion (152). Retail mortgages in Länsförsäkringar Hypotek increased 9% to SEK 114 billion (104) and the market share of household lending amounted to 5.0% (4.9) on February 28, 2014.

BUSINESS VOLUMES



Funding and liquidity

Debt securities in issue rose 10% to SEK 130 billion (118), of which senior unsecured funding accounted for SEK 23 billion (22) and covered bonds for SEK 105 billion (90).

The Bank Group has a low refinancing risk and the maturity structure of funding is highly diversified. Long-term financing takes place in the capital market through covered bonds and senior unsecured bonds. The Group's funding is diversified by issuances in SEK, EUR, CHF and NOK. In March, Länsförsäkringar Hypotek successfully issued a EUR 500 M Euro Covered Bond programme with a seven-year maturity.

Covered bonds were issued at a volume corresponding to a nominal SEK 9.5 billion (3.7), with repurchased covered bonds amounting to a nominal SEK 2.9 billion (1.5) and matured covered bonds to a nominal SEK 1.1 billion (2.3) for the period.

Länsförsäkringar Bank issued senior unsecured bonds in the nominal amount of SEK 4.8 billion (8.1) during the period.

The liquidity reserve amounted to SEK 52.0 billion (43.6) and is invested in securities with very high credit quality that are eligible for transactions with the Riksbank and, where appropriate, with the ECB. By utilising the liquidity reserve, contractual undertakings for about two years can be met without needing to secure new funding in the capital market. The Bank Group's Liquidity Coverage Ratio (LCR) amounted to 428% (205) on March 31, 2014 and was an average of 251% (250) during the first quarter of 2014.

Capital adequacy

The Bank Group applies the Internal Ratings-based Approach (IRB Approach). The advanced IRB Approach is applied to all retail exposure and to counterparty exposures to corporates and the agricultural sector up to SEK 5 M. The foundation IRB Approach is used for counterparty exposures to corporates and the agricultural sector in excess of SEK 5 M, and the Standardised Approach for other exposures. On March 31, 2014, 88% of the loan portfolio comprised household loans in accordance with the Advanced IRB Approach.

Calculations of risk-weighted assets under CRR now include a new requirement for CVA risk (Credit Valuation Adjustment) regarding OTC derivatives. Risk-weighted assets for this item in the Bank Group amounted to SEK 2,171 M. Furthermore, the risk-weighted assets are impacted by Article 501 of CRR regarding credit risk exposures to small and medium-sized enterprises. This requirement reduced the risk-weighted assets by SEK 2,563 M on March 31, 2014.

The Core Tier 1 ratio according to Basel III was 14.1%. Tier 1 capital amounted to SEK 7,249 M and the Tier 1 ratio was 14.1%. The capital base was SEK 9,578 M and the capital adequacy ratio amounted to 18.6%.

With CRR (575/2013) coming into force, Länsförsäkringar Bank will be subject to a change of rules regarding the reporting of capital adequacy regarding the consolidation level. Under CRR, the consolidated situation is to also include the parent mixed financial holding company Länsförsäkringar AB, in addition to the Bank Group. According to the new consolidation level, the Core Tier 1 ratio amounted to 11.3% and the capital ade-

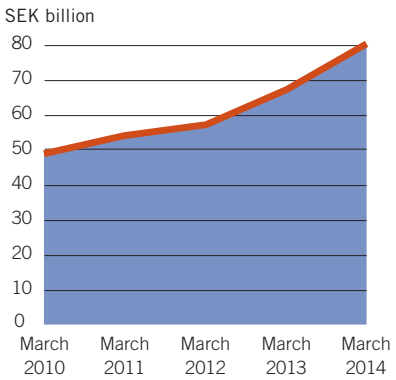
quacy ratio to 15.0%. To better reflect the actual risk and capital situation of the Bank Group, Länsförsäkringar Bank has applied to the Swedish Financial Supervisory Authority for an exemption under CRD IV. A decision on this application had not yet been received when this interim report was prepared. If an exemption is not granted, it is the owner's intention to contribute capital so that Länsförsäkringar Bank will remain well-capitalised in accordance with the new consolidation method.

Unit-linked insurance

Profit for the unit-linked life assurance company strengthened to SEK 77 M (59). Income from customer fees for unit-linked insurance contracts rose 18% to SEK 140 M. Management remuneration amounted to SEK 135 M, up 18%. Operating expenses totalled SEK 273 M, an increase of SEK 84 M year-on-year. The increase in operating expenses is primarily explained by the takeover of personnel in connection with the formation of a joint life-assurance within the Länsförsäkringar Alliance. The increase in operating expenses for life-assurance will be met by increased revenues to corresponding extent.

Managed assets for life-assurance and pension insurance customers amounted to SEK 80.5 billion, up 4%, which was due to favourable returns and a positive net inflow during the quarter.

MANAGED ASSETS



Premium income amounted to SEK 2,328 M, down SEK 414 M. The reason for this was that the amount of capital transferred was not as high as in the first quarter of 2013. Capital transferred amounted to SEK 413 M (804). Most of the premium flows are recognised in the balance sheet. Premium income in the income statement amounted to SEK 25 M (10) and pertains to the portion of premiums containing insurance risk.

Fund management

Almost 80% of Fondliv's offering performed positively during the first quarter. The value growth trend for three funds was more than 10% after the first quarter. The best performance was noted for equity funds investing in Swedish equities, particularly property and small companies. However, the second best fund was an India fund. Funds oriented to Russia, Eastern Europe and Japan performed negatively during the quarter.

Three new funds customised for pensions were launched in March, which were produced in cooperation with Länsförsäkringar's own fund company, Enter Fonder and Lannebo Fonder. These funds are targeted to customers who want to make a choice that can be sustained over time and they make it easier for customers who do not want to have to monitor their savings and change funds. The funds have a slightly lower risk than an equities fund so that pension savings can perform evenly and reliably, without compromising returns.

Rating

Länsförsäkringar AB's credit rating is A3/ Stable from Moody's. Länsförsäkringar Bank's credit rating is A3/ Stable from Moody's. Länsförsäkringar Hypotek's covered bonds have the highest credit rating of Aaa from Moody's and AAA/stable, from Standard & Poor's. Länsförsäkringar Sak's rating from Moody's is A2/stable.

Company	Agency	Long-term rating	Short-term rating
Länsförsäkringar AB	Standard & Poor's	A–/Stable	
Länsförsäkringar AB	Moody's	A3/Stable	
Länsförsäkringar Bank	Standard & Poor's	A/Stable	A–1(K–1)
Länsförsäkringar Bank	Moody's	A3/Stable	P–2
Länsförsäkringar Hypotek [1]	Standard & Poor's	AAA/Stable	
Länsförsäkringar Hypotek [1]	Moody's	Aaa	
Länsförsäkringar Sak	Standard & Poor's	A/Stable	
Länsförsäkringar Sak	Moody's	A2/Stable	
Agria Djurförsäkring	Standard & Poor's	A–/pi[2]	

[1] Pertains to the company's covered bonds
[2] Pi ratings are ratings that do not involve forecasts but that are based on public information, such as annual reports.

Significant events after the end of the interim period

No significant events took place after the end of the interim period.

Risks and uncertainty factors of the operations

The Group's banking and insurance operations give rise to various types of risks, with credit risk in the Bank Group and market risks and insurance risks attributable to the Group's non-life insurance and unit-linked life assurance companies comprising most of the risks.

Credit risk in the bank is affected by the macroeconomic situation in Sweden since all loans are granted in Sweden.

Market risks primary arise in Fondliv on the basis of indirect exposure to market risk since income in the unit-linked insurance operations is dependent on the trends in the financial market. The non-life insurance company's market risk occurs on the basis of investment decisions concerning the management of investment assets.

Life-assurance risks are primarily attributable to cancellation risk in the unit-linked life assurance company.

Market and insurance risks in non-life insurance and the unit-linked insurance operations are maintained at a stable and controlled level.

The risks that arise directly in the Parent Company are primarily attributable to the company's financing, investments in liquidity and the business-support operations conducted on behalf of the subsidiaries and the regional insurance companies. Adjustments within the Group's insurance companies to the new Solvency II rules continued during the quarter. A more detailed description of the risks to which the Group and Parent Company are exposed and how these risks are managed is presented in the 2013 Annual Report. No significant changes in the risk profile for the Group or the Parent Company took place during the quarter or compared with the description provided in the 2013 Annual Report.

Related-party transactions

In 2014, the Länsförsäkringar AB Group has had the same type of agreements as those described in the notes to the 2013 Annual Report. The most important related-party transactions during the interim period are reported in note 3 for the Group and note 2 for the Parent Company.

First quarter of 2014 compared with fourth quarter of 2013

The Group's operating profit amounted to SEK 293 M (322).

The Non-life Group's operating profit amounted to SEK 89 M (203). The lower profit for the first quarter was due to run-off gains primarily in group life assurance and the health care business and positive earnings in the final settlement of Swedish Motor Insurers' motor third-party liability insurance business reported during the fourth quarter, and slightly lower investment income during the first quarter. Accordingly, the claims ratio and combined ratio weakened compared with the fourth quarter. Premiums earned after ceded reinsurance amounted to SEK 1,180 M (1,047), up 12.7% due to portfolio growth and premium increases in Agria's pet-insurance business and health care business.

The Bank Group's operating profit increased to SEK 197 M (175). Return on equity amounted to 7.5% (6.9). Operating income rose 2% to SEK 557 M (547). Net interest income increased 7% to SEK 584 M (579) and the investment margin was 1.07% (1.09). Net commission amounted to an expense of SEK 79 M (expense: 49). Net losses from financial items improved to SEK 1 M (loss: 36) due to the positive effects of changes in fair value and the repurchase of own debt. Cash-flow hedging is applied from January 1, 2014, which had an effect on net gains from financial items.

First-quarter profit for Fondliv amounted to SEK 77 M, compared with SEK 70 M in the fourth quarter. Premium income amounted to SEK 25 M for the first quarter of 2014, up SEK 2 M on the fourth quarter. Fees in the first quarter amounted to SEK 140 M, up SEK 10 M on the fourth quarter. Management remuneration amounted to SEK 135 M (133). The main reason for the higher fees and improved management remuneration is the increase in managed assets.

Parent Company earnings, first quarter of 2014 compared with first quarter of 2013

Profit after financial items for the Parent Company amounted to SEK 532 M (loss: 33). The improved earnings were primarily due to dividends from subsidiaries SEK 566 M (-). Income declined to SEK 566 M (578).

The results of the operations during the period and the financial position of the Länsförsäkringar AB Group and the Parent Company at March 31, 2014 are shown in the following financial statements with accompanying notes for the Group and Parent Company.

Key figures

Länsförsäkringar AB Group	Q 1 2014	Q 1 2013	Q 4 2013	Full-year 2013
SEK M				
Group				
Operating profit	293	186	322	923
Net profit for the period	241	150	220	682
Return on equity, % [1]	6	4	5	5
Total assets, SEK billion	339	307	323	323
Equity per share, SEK	1,579	1,497	1,557	1,557
Solvency capital [2]	18,229	17,339	18,031	18,031
Solvency margin, % [3]	443	424	427	427
Capital base for the financial conglomerate [4]	16,729	16,169	16,391	16,391
Necessary capital reqirement for the financial conglomerate	13,243	12,724	12,773	12,773
Insurance operations [5]				
Non-life insurance operations				
Premiums earned (after ceded reinsurance)	1,033	938	1,020	3,905
Investment income transferred from financial operations	29	35	40	152
Claims payments (after ceded reinsurance) [6]	–769	–647	–675	–2,613
Technical result, non-life operations	**89**	**61**	**94**	**351**
Premium income, non-life insurance				
Premium income before ceded reinsurance	2,736	2,713	1,351	5,949
Premium income after ceded reinsurance	1,549	1,455	762	4,009
Life-assurance operations				
Premium income after ceded reinsurance	169	154	47	279
Fees pertaining to financial agreements	140	119	130	501
Investment income, net	12	11	35	62
Claims payments (after ceded reinsurance)	–55	–33	8	–91
Technical result, life-assurance operations	**321**	**220**	**120**	**484**
Operating profit for insurance operations [7]	**166**	**116**	**274**	**675**
Key figures				
Cost ratio [8]	25	32	28	28
Expense ratio [9]	20	25	22	21
Claims ratio [10]	74	75	73	73
Combined ratio	94	101	95	95
Management cost ratio, life-assurance operations [11]	1	1	1	1
Direct yield, % [12]	0.0	0.1	0.5	0.8
Total return, % [13]	1.2	–0.1	0.8	–0.6
Total return, % [14]	0.7	0.5	1.3	3.1
Financial position				
Investment assets, SEK billion [15]	17	17	17	17
Unit-linked insurance assets – policyholder bears the risk, SEK billion	79	67	78	78
Technical reserves (after ceded reinsurance), SEK billion	14	15	14	14

Continued on next page

Key figures, cont.

Länsförsäkringar AB Group	Q 1 2014	Q 1 2013	Q 4 2013	Full-year 2013
Banking operation				
Net interest income	584	544	579	2,230
Operating profit	197	136	175	647
Net profit for the period	153	106	118	479
Return on equity, % [16]	7	6	7	7
Total assets, SEK billion	224	205	213	213
Equity	8,407	7,632	8,288	8,288
Cost/income ratio before loan losses [17]	0.62	0.65	0.62	0.63
Investment margin, % [18]	1.07	1.08	1.09	1.06
Tier 1 ratio according to Basel III, % [19]	14.1	14.1	14.7	14.7
Capital adequacy ratio according to Basel III, % [20]	18.6	18.3	18.7	18.7
Loan losses in relation to loans, % [21]	0.04	0.08	0.08	0.08

[1] Operating profit plus change in value of owner-occupied property less standard tax at 22.0% in relation to average equity adjusted for share issue and dividends.
[2] Total of shareholders' equity, subordinated loan and deferred taxes.
[3] Solvency capital as a percentage of full-year premium income after ceded reinsurance.
[4] The financial conglomerate comprises the Parent Company Länsförsäkringar AB, all insurance companies in the Group, Länsförsäkringar Bank AB, Wasa Kredit AB, Länsförsäkringar Hypotek AB and Länsförsäkringar Fondförvaltning AB. The financial conglomerate also includes Länsförsäkringar Liv Försäkrings AB, despite the Länsförsäkringar Liv Group is not consolidated in the Länsförsäkringar AB Group. The capital base is calculated in accordance with the aggregation method. In accordance with the Swedish Special Supervision of Financial Conglomerates Act (2006:531).
[5] The earnings, key figures and financial position of the insurance operations are presented in accordance with the Swedish Annual Accounts Act for Insurance Companies and Swedish Financial Supervisory Authority's directives and general guidelines FFFS 2008:26.
[6] Excluding claims adjustment costs.
[7] The operating profit of the insurance operations includes the Länsförsäkringar Sak Group's and Länsförsäkringar Fondliv's investment income and other non-technical income and expenses.
[8] Operating expenses and claims adjustment costs as a percentage of premiums earned after ceded reinsurance. Pertains only to non-life insurance.
[9] Operating expenses as a percentage of premiums earned after ceded reinsurance. Pertains only to non-life insurance. Excluding claims adjustment costs in accordance with the regulation of the Swedish Financial Supervisory Authority.
[10] Claims payments as a percentage of premiums earned after ceded reinsurance. Pertains only to non-life insurance. Includes claims adjustment costs in accordance with the regulation of the Swedish Financial Supervisory Authority.
[11] Operating expenses and claims adjustment costs inrelation to the average value of investment assets, investment assets for which the policyholder bears the investment risk and cash and cash equivalents.
[12] Direct yield refers to the total of rental income from properties, interest income, interest expense, dividends on shares and participations, administrative expenses of asset management and operating expenses for properties in relation to the average value of the investment assets during the period. Pertains to non-life insurance and life-assurance.
[13] Total return is calculated as the sum of direct yields and changes in the value of the investment portfolio in relation to the average value of the investment assets during the period. Pertains to non-life insurance and life-assurance.
[14] Total return is calculated as the sum of direct yields and changes in the value of the investment portfolio, excluding returns from real return bonds held for the purpose of hedging the discounted claims annuities reserve, in relation to the average value of the investment assets during the period. Pertains to non-life insurance and life-assurance.
[15] Investment assets comprise owner-occupied property, shares and participations in associated companies, investment property, loans to Group companies, shares and participations, bonds and other interest-bearing securities, derivatives (assets and liabilities), cash and cash equivalents, and interest-bearing libilities.
[16] Operating profit plus less standard tax at 22.0% in relation to average equity adjusted for changes in value of financial assets recognised in equity.
[17] Total expenses before loan losses in relation to total income.
[18] Net interest in relation to average total assets.
[19] Tier 1 capital base in relation to the closing risk-weighted amount. Comparative periods calculated in accordance with Basel II -rules.
[20] Closing capital base in relation to the closing risk-weighted amount. Comparative periods calculated in accordance with Basel II -rules.
[21] Net loan losses in relaton to the carrying amount of loans to the public and to credit institutions.

With CRR (575/2013) coming into force, Länsförsäkringar Bank will be subject to a change of rules regarding the reporting of capital adequacy regarding the consolidation level. Under CRR, the consolidated situation is to also include the parent mixed financial holding company Länsförsäkringar AB, in addition to the Bank Group. According to the new consolidation level, the Core Tier 1 ratio amounted to 11.3% and the capital adequacy ratio to 15.0%. To better reflect the actual risk and capital situation of the Bank Group, the bank has applied to the Swedish Financial Supervisory Authority for an exemption under CRD IV. A decision on this application had not yet been received when this interim report was prepared. If an exemption is not granted, it is the owner's intention to contribute capital so that the bank will remain well-capitalised in accordance with the new consolidation method

Financial statements – Group

CONSOLIDATED INCOME STATEMENT

SEK M	Q 1 2014	Q 1 2013	Q 4 2013	Full-year 2013
Premiums earned before ceded reinsurance	1,542	1,495	1,941	6,105
Reinsurers' portion of premiums earned	–346	–400	–902	–1,949
Premiums earned after ceded reinsurance	**1,196**	**1,094**	**1,039**	**4,156**
Interest income	2,303	2,387	2,388	9,488
Interest expense	–1,705	–1,822	–1,789	–7,187
Net interest income	**598**	**564**	**598**	**2,301**
Change in unit-linked insurance assets – policyholder bears the risk	1,814	2,635	3,195	8,251
Dividends in unit-linked insurance assets – policyholder bears the risk	–	–	0	4
Investment income, net	–19	–86	–20	–203
Commission income	525	462	597	2,014
Other operating income	491	456	615	2,036
Total operating income	**4,606**	**5,124**	**6,025**	**18,558**
Claims payments before ceded reinsurance	–936	–955	–1,499	–4,084
Reinsurers' portion of claims payments	175	276	832	1,381
Claims payments after ceded reinsurance	**–761**	**–680**	**–667**	**–2,704**
Change in life-assurance reserve	–91	–91	27	–1
Change in unit-linked insurance liabilities – policyholder bears the risk	–1,825	–2,635	–3,228	–8,308
Commission expense	–550	–506	–579	–2,074
Staff costs	–444	–423	–418	–1,657
Other administration expenses	–626	–572	–806	–2,765
Loan losses	–16	–33	–32	–126
Total expenses	**–4,312**	**–4,939**	**–5,703**	**–17,635**
Operating profit	**293**	**186**	**322**	**923**
Tax	–52	–35	–102	–242
Net profit for the period	**241**	**150**	**220**	**682**
Earnings per share before and after dilution, SEK	26	16	21	70

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK M	Q 1 2014	Q 1 2013	Q 4 2013	Full-year 2013
Net profit for the period	**241**	**150**	**220**	**682**
Other comprehensive income				
Items that have been transferred or can be transferred to profit for the period				
Translation differences attributable to foreign operations	4	–18	6	–0
Cash-flow hedges	–53	14	–14	15
Change in fair value of available-for-sale financial assets	–7	26	–8	16
Tax attributable to items that have been transferred or can be transferred to profit for the period	13	–9	12	–7
Total	**–43**	**13**	**–4**	**24**
Items that cannot be transferred to profit for the period				
Revaluation of owner-occupied property	13	–	14	53
Revaluation of defined-benefit pension plans	–	–	7	7
Tax attributable to items that cannot be reversed to profit for the period	–3	15	–5	2
Total	**10**	**15**	**16**	**62**
Total other comprehensive income for the period, net after tax	**–32**	**28**	**12**	**87**
Comprehensive income for the period	**209**	**178**	**232**	**768**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK M	Mar 31, 2014	Dec 31, 2013
ASSETS		
Goodwill	714	711
Other intangible assets	3,741	3,804
Deferred tax assets	18	13
Property and equipment	56	58
Owner-occupied property	2,417	2,423
Shares in Länsförsäkringar Liv Försäkrings AB	196	208
Shares and participations in associated companies	31	31
Reinsurers' portion of technical reserves	8,053	7,208
Loans to the public	163,393	162,003
Unit-linked insurance assets – policyholder bears the risk	79,066	76,207
Shares and participations	1,110	1,148
Bonds and other interest-bearing securities	51,728	47,979
Treasury bills and other eligible bills	7,936	4,881
Derivatives	1,900	1,101
Change in value of hedge portfolios	705	551
Other receivables	4,598	2,807
Prepaid expenses and accrued income	4,104	3,933
Cash and cash equivalents	9,726	7,484
TOTAL ASSETS	**339,492**	**322,550**

SEK M	Mar 31, 2014	Dec 31, 2013
EQUITY AND LIABILITIES		
Equity		
Share capital	975	975
Other capital contributed	9,240	9,240
Reserves	464	496
Retained earnings including profit for the period	4,713	4,472
Total equity	**15,392**	**15,183**
Subordinated liabilities	2,000	2,000
Technical reserves	22,413	20,753
Provisions for life assurance – policyholder bears the risk	79,573	76,712
Deferred tax liabilities	855	861
Other provisions	134	132
Debt securities in issue	131,183	124,866
Deposits from the public	69,368	68,752
Due to credit institutions	5,036	1,600
Derivatives	2,312	2,801
Change in value of hedge portfolios	1,644	646
Other liabilities	4,838	3,284
Accrued expenses and deferred income	4,744	4,961
TOTAL EQUITY AND LIABILITIES	**339,492**	**322,550**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK M	Share capital	Other capital contributed	Reserves	Retained earnings including net profit for the period	Total
Opening equity, January 1, 2013	**941**	**8,774**	**410**	**3,790**	**13,915**
Comprehensive income for the period			28	150	178
Shareholders' contribution					
New share issue	34	466			500
Closing equity, March 31, 2013	**975**	**9,240**	**438**	**3,940**	**14,593**
Opening equity, April 1, 2013	975	9,240	438	3,940	14,593
Comprehensive income for the period			59	532	590
Closing equity, December 31, 2013	**975**	**9,240**	**497**	**4,472**	**15,183**
Opening equity, January 1, 2014	975	9,240	497	4,472	15,183
Comprehensive income for the period			–32	241	209
Closing equity, March 31, 2014	**975**	**9,240**	**464**	**4,713**	**15,392**

The number of shares amounted to 9,749,715 (9,749,715). Of total equity, SEK 5 770 M (5 770) is restricted equity.

CONSOLIDATED STATEMENT OF CASH FLOWS

SEK M	Jan 1 2014 –Mar 31, 2014	Jan 1 2013 –Mar 31, 2013
Cash flow from operating activities before changes in working capital	2,211	2,695
Cash flow from changes in working capital	–6,238	1,263
Cash flow from operating activities	**–4,027**	**3,957**
Cash flow from investing activities	–49	–16
Cash flow from financing activities	6,318	4,266
Net cash flow for the period	**2,242**	**8,207**
Cash and cash equivalents, January 1	7,484	4,429
Net cash flow for the period	2,242	8,207
Exchange-rate differences in cash and cash equivalents	1	–1
Cash and cash equivalents at end of period	**9,726**	**12,635**

Notes to the consolidated financial statements

NOTE 1 ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as adopted by the EU. In addition, the Swedish Annual Accounts Act for Insurance Companies (1995:1560) and the regulation FFFS 2008:26 of the Swedish Financial Supervisory Authority were applied. The Group also complies with recommendation RFR 1 Supplementary Accounting Rules for Groups and statements issued by the Swedish Financial Reporting Board. The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting.

Changed estimates and judgements
In 2014, new estimates have been applied to the credit reserve model to better reflect the Bank Group's contractual terms and conditions pertaining to credit risk. These new estimates will come into effect continuously throughout 2014 as the contractual terms and conditions arise and are applied prospectively in accordance with IAS 8.

In all other respects, the interim report for the Group has been prepared in accordance with the same accounting policies and calculation methods applied in the 2013 Annual Report.

NOTE 2 EARNINGS PER SEGMENT

Jan 1, 2014 – March 31, 2014, SEK M	Non-life insurance	Unit-linked insurance	Bank	Parent Company	Eliminations and adjustments	Total
Premiums earned before ceded reinsurance	1,180	23	–	–	–7	1,196
Interest income	–	–	584	–	13	598
Change in unit-linked insurance assets – policyholder bears the risk	–	1,814	–	–	–	1,814
Kapitalavkastning, netto	30	11	–1	536	–594	–19
Commission income	7	278	306	–	–66	525
Other operating income	87	74	53	566	–289	491
Total operating income	**1,304**	**2,200**	**942**	**1,102**	**–943**	**4,606**
Claims payments before ceded reinsurance	–812	–11	–	–	61	–761
Change in life-assurance provision	–91	–	–	–	–	–91
Change in unit-linked insurance liabilities – policyholder bears the risk	–	–1,825	–	–	–	–1,825
Commission expense	–83	–150	–385	–	69	–550
Staff costs	–88	–51	–108	–199	3	–444
Other administration expenses	–144	–85	–236	–370	209	–626
Loan losses	–	–	–16	–	–	–16
Total expenses	**–1,217**	**–2,121**	**–745**	**–569**	**341**	**–4,312**
Technical result	**86**	**79**	**–**	**–**	**–165**	**–**
Non technical recognition	3	–2	–	–	–1	–
Operating profit/loss in profit and loss	**89**	**77**	**197**	**532**	**–602**	**293**
Tax	–	–	–	–	–	–52
Profit for the period	**–**	**–**	**–**	**–**	**–**	**241**
Income distribution						
External income	1,253	2,130	943	838	–559	4,606
Internal income	51	70	–1	264	–383	–
Total operating income	**1,304**	**2,200**	**942**	**1,102**	**–943**	**4,606**

The distribution into operating segments matches how the Group is organised and is monitored by Group Management.
The Non-life Insurance segment pertains to non-life and group life-assurance; group life-assurance comprises a minor portion only. The Länsförsäkringar Alliance's internal and external reinsurance and run-off of previously underwritten international reinsurance are also included.
The Unit-linked insurance segment pertains to life-assurance with links to mutual funds.
The Bank segment pertains to deposits and lending operations. The legal structure of Länsförsäkringar Bank Group matches the product offering to customers.
The Parent Company segment pertains to service, IT and development for the Länsförsäkringar Alliance, administration of securities funds and costs for joint functions.
Depreciation/amortisation and impairment: Depreciation of property and equipment and amortisation of intangible assets is included in "Other administration expenses in Non-life Insurance and Unit-linked Life Assurance. The impairment of the holdings in Länsförsäkringar Liv is included in net investment income in "Parent Company".
Investment income, net Investment income, net, for non-life insurance includes return on investments, return on securities held to hedge claims annuities operations and discounting claims annuities reserve. The change in value of properties in property-owning subsidiaries is recognised in other comprehensive income. Fair value changes are included in the bank. Dividends from subsidiaries and interest expense are included in the Parent Company.

Continued on next page

NOTE 2 EARNINGS PER SEGMENT, CONT.

Jan 1, 2013 – March 31, 2013, SEK M	Non-life insurance	Unit-linked insurance	Bank	Parent Company	Eliminations and adjustments	Total
Premiums earned before ceded reinsurance	1,085	9	–	–	–	1,094
Interest income	–	–	544	–	20	564
Change in unit-linked insurance assets – policyholder bears the risk	–	2,635	–	–	–	2,635
Investment income, net	36	12	–48	–30	–56	–86
Commission income	14	233	272	–	–57	462
Other operating income	66	11	49	578	–248	456
Total operating income	**1,202**	**2,900**	**817**	**547**	**-342**	**5,124**
Claims payments before ceded reinsurance	–741	–2	–	–	63	–680
Change in life-assurance provision	–91	–	–	–	–	–91
Change in unit-linked insurance liabilities – policyholder bears the risk	–	–2,635	–	–	–	–2,635
Commission expense	–70	–159	–336	–	59	–506
Staff costs	–82	–12	–107	–225	3	–423
Other administration expenses	–150	–28	–206	–355	167	–572
Loan losses	–	–	–33	–	–	–33
Total expenses	**–1,133**	**–2,836**	**–682**	**–580**	**292**	**–4,939**
Technical result	**68**	**63**	**–**	**–**	**–131**	**–**
Non technical recognition	–11	–3	–	–	14	–
Operating profit/loss in profit and loss	**57**	**59**	**136**	**–33**	**–33**	**186**
Tax	–	–	–	–	–	–35
Profit for the period	**–**	**–**	**–**	**–**	**–**	**150**
Income distribution						
External income	1,148	2,842	826	332	–23	5,124
Internal income	54	58	–8	215	–319	–
Total operating income	**1,202**	**2,900**	**817**	**547**	**–342**	**5,124**

NOTE 3 RELATED-PARTY TRANSACTIONS

SEK M	Income Jan-Mar	Expenses Jan-Mar	Receivables Mar 31	Liabilities Mar 31	Commit-ments Mar 31
2014					
Länsförsäkringar Liv Group	99	18	833	1,248	1,472
Regional insurance companies	409	411	8,128	11,142	52
Other related parties	4	5	3	28	5
2013					
Länsförsäkringar Liv Group	99	13	641	1,752	1,661
Regional insurance companies	307	369	7,919	8,835	156
Other related parties	63	38	–	22	5

Income and expenses include interest. Receivables and liabilities to regional insurance companies include technical reserves.

NOTE 4 FAIR VALUE VALUATION TECHNIQUES

Financial assets and liabilities measured at fair value in the statement of financial position are presented in the table based on the valuation techniques applied:
Level 1 refers to prices determined from prices listed in an active market.
Level 2 refers to prices determined by calculated prices of observable market listings.
Level 3 refers to prices based on own assumptions and judgements.

March 31, 2014, SEK M	Level 1	Level 2	Level 3	Total
Assets				
Unit-linked insurance assets – policyholder bears the risk	79,066	–	–	79,066
Shares and participations	627	11	472	1,110
Bonds and other interest-bearing securities	51,728	–	–	51,728
Treasury bills and other eligible bills	7,936	–	–	7,936
Derivatives	1	1,899	–	1,900
Liabilities				
Provisions for life assurance – policyholder bears the risk	–	79,573	–	79,573
Derivatives	–	2,312	–	2,312

March 31, 2013, SEK M				
Assets				
Unit-linked insurance assets – policyholder bears the risk	76,207	–	–	76,207
Shares and participations	664	11	473	1,148
Bonds and other interest-bearing securities	47,979	–	–	47,979
Treasury bills and other eligible bills	4,881	–	–	4,881
Derivatives	1	1,100	–	1,101
Liabilities				
Provisions for life assurance – policyholder bears the risk	–	76,712	–	76,712
Derivatives	–	2,801	–	2,801

Continued on next page

NOTE 4 FAIR VALUE VALUATION TECHNIQUES, CONT

Change level 3	Shares and participations
Opening balance, January 1, 2014	**473**
Acquisition	–
Divestments	–
Recognised in net profit for the year	–1
Closing balance, March 31, 2014	**472**

Change level 3	
Opening balance, January 1, 2013	**700**
Acquisition	3
Divestments	–275
Recognised in net profit for the year	45
Closing balance, March 31, 2013	**473**

There were no significant transfers between Level 1 and Level 2 during the first quarter of 2014 or during 2013. There were no transfers from Level 3 during the first quarter of 2014 or 2013.

Shares and participations in Level 3 are measured at equity per share based on the most recent company report. Delisted, insolvent companies are measured at zero, if no other listing can be found. For holdings in private equity funds, measurement data is received quarterly from each fund evaluation; the measurement follows guidelines from the European Private Equity & Venture Capital Association. The measurement data is certified every year by each fund's external auditors.

Gains and losses are recognised in profit and loss under Investment income, net. For information on determination of fair value, valuation techniques and inputs, see note 1 Accounting policies.

The fair value of shares in Länsförsäkringar Liv Försäkrings AB comprises cost adjusted for impairment requirements.

When calculating the fair value of deposits and lending, anticipated future cash flows have been discounted using a discount rate set at the current deposit and lending rates applied.

The main principle for measuring the fair value of debt securities in issue is that the value is measured at prices from external parties at period-end or the most recent trading date. If external prices are not available or are deemed to deviate from market levels, and for measuring the fair value of subordinated liabilities, a standard method or valuation technique based on the estimated or original issue spread has been utilised.

The fair value of other receivables, cash and cash equivalents, due to credit institutions and other liabilities comprises a reasonable approximation of the fair value based on the cost of the assets and liabilities since these assets and liabilities have short terms.

	Mar 31, 2014		Mar 31, 2013	
SEK M	**Book value**	**Fair value**	**Book value**	**Fair value**
Assets				
Shares in Länsförsäkringar Liv Försäkrings AB	196	196	208	208
Loans to the public	163,393	150,308	162,003	156,278
Unit-linked insurance assets – policyholder bears the risk	79,066	79,066	76,207	76,207
Shares and participations	1,110	1,110	1,148	1,148
Bonds and other interest-bearing securities	51,728	51,278	47,979	47,979
Treasury bills and other eligible bills	7,936	7,936	4,881	4,881
Derivatives	1,900	1,900	1,101	1,101
Other receivables	1,127	1,127	1,159	1,159
Cash and cash equivalents	9,726	9,726	7,484	7,484
Total assets	**316,182**	**302,647**	**302,170**	**296,445**
Liabilities				
Subordinated liabilities	2,000	2,156	2,000	2,150
Provisions for life assurance – policyholder bears the risk	79,573	79,088	76,712	76,214
Debt securities in issue	131,183	137,473	124,866	129,382
Deposits from the public	69,368	72,871	68,752	70,070
Due to credit institutions	5,036	5,036	1,600	1,600
Derivatives	2,312	2,312	2,801	2,801
Other liabilities	4,502	4,502	2,498	2,498
Total liabilities	**293,974**	**303,438**	**279,229**	**284,715**

Financial statements – Parent Company

INCOME STATEMENT FOR THE PARENT COMPANY

SEK M	Q 1 2014	Q 1 2013	Q 4 2013	Full-year 2013
Net sales	**566**	**578**	**738**	**2,503**
Operating expenses				
External expenses	–357	–339	–522	–1,654
Staff costs	–199	–225	–227	–875
Depreciation/amortisation and impairment of property and equipment and intangible assets	–13	–16	–16	–61
Operating profit/loss	**–3**	**–2**	**–27**	**–87**
Profit/loss from financial items				
Profit from participations in Group companies	566	0	127	521
Interest income and similar profit/loss items	10	7	18	26
Interest expense and similar profit/loss items	–41	–38	–85	–211
Profit/loss after financial items	**532**	**–33**	**33**	**249**
Tax	9	5	–31	–2
PROFIT/LOSS FOR THE PERIOD	**541**	**–28**	**2**	**247**

STATEMENT OF COMPREHENSIVE INCOME FOR THE PARENT COMPANY

SEK M	Q 1 2014	Q 1 2013	Q 4 2013	Full-year 2013
Profit/loss for the period	**541**	**–28**	**2**	**247**
Other comprehensive income				
Items that have been transferred or can be transferred to profit for the period				
Cash-flow hedges	–16	14	–14	15
Tax attributable to items that have been transferred or can be transferred to profit for the period	3	–3	4	–3
Total other comprehensive income for the period	**–13**	**11**	**–10**	**12**
Comprehensive income for the period	**528**	**–17**	**–8**	**259**

BALANCE SHEET FOR THE PARENT COMPANY

SEK M	Mar 31, 2014	Dec 31, 2013
ASSETS		
Intangible assets	118	120
Property and equipment	198	206
Shares and participations in Group companies	15,742	15,742
Derivates	–	15
Other fixed assets	196	215
Current assets	1,749	1,083
Cash and bank balances	1,273	1,095
TOTAL ASSETS	**19,276**	**18,477**
EQUITY, PROVISIONS AND LIABILITIES		
Equity	14,756	14,228
Provisions	76	77
Long-term liabilities	2,687	2,626
Current liabilities	1,757	1,546
TOTAL EQUITY, PROVISIONS AND LIABILITIES	**19,276**	**18,477**

PLEDGED ASSETS AND CONTINGENT LIABILITIES

Pledged assets	1,473	1,473
Contingent liabilities	73	73
Total	**1,546**	**1,546**

STATEMENT OF CASH FLOWS FOR THE PARENT COMPANY

SEK M	Jan-Mar 2014	Jan-Mar 2013
Cash flow from operating activities before changes in working capital	524	35
Cash flow from changes in working capital	–343	665
Cash flow from operating activities	**181**	**700**
Cash flow from investing activities	–3	–418
Cash flow from financing activities	–	500
Net cash flow for the period	**178**	**782**
Cash and cash equivalents, January 1	1,095	1,229
Net cash flow for the period	178	782
Cash and cash equivalents at end of period	**1,273**	**2,012**

STATEMENT OF CHANGES IN EQUITY FOR THE PARENT COMPANY

	Restricted reserves		Non-restricted equity			
SEK M	Share capital	Statutory reserve	Hedging reserve	Share premium reserve	Retained earnings, including net profit for the year	Total
Opening equity, January 1, 2013	**941**	**4,801**	**0**	**3,973**	**3,754**	**13,468**
Comprehensive income for the period	–	–	11	–	-28	-17
Shareholders' contribution						
New share issue	34	–	–	466	–	500
Closing equity, March 31, 2013	**975**	**4,801**	**11**	**4,438**	**3,726**	**13,951**
Opening equity, April 1, 2013	975	4,801	11	4,438	3,726	13,951
Comprehensive income for the period	–	–	1		275	276
Closing equity, December 31, 2013	**975**	**4,801**	**12**	**4,438**	**4,001**	**14,228**
Opening equity, January 1, 2014	975	4,801	12	4,438	4,001	14,228
Comprehensive income for the period	–	–	–13	–	541	528
Closing equity, March 31, 2014	**975**	**4,801**	**–1**	**4,438**	**4,542,**	**14,756**

Notes to the financial statements for the Parent Company

NOTE 1 ACCOUNTING POLICIES

The Parent Company prepares its accounts according to the Annual Accounts Act (1995:1554). The company also applies recommendation RFR 2 Accounting for Legal Entities from the Swedish Financial Reporting Board and statements issued pertaining to listed companies. The regulations in RFR 2 stipulate that the Parent Company, in the annual accounts for the legal entity, shall apply all IFRS adopted by the EU and statements to the extent that this is possible within the framework of the Swedish Annual Accounts Act and the Pension Obligations Vesting Act and with consideration to the relationship between accounting and taxation. The recommendation stipulates the permissible exceptions from and supplements to IFRS. In all other respects, the interim report has been prepared in accordance with the same accounting policies and calculation methods applied in the 2013 Annual Report.

NOT 2 DISCLOSURES ON RELATED PARTIES

SEK M	Income Jan–Mar	Expenses Jan–Mar	Receivables Mar 31	Liabilities Mar 31	Commitments Mar 31
2014					
Group companies	247	81	182	1,160	–
Länsförsäkringar Liv Group	60	13	23	622	1,472
Regional insurance companies	241	6	100	71	–
Other related parties	4	–	–	–	–
2013					
Group companies	209	43	156	1,,663	–
Länsförsäkringar Liv Group	98	12	39	705	1,661
Regional insurance companies	257	9	108	81	–
Other related parties	5	0	–	–	–

Income and expenses include interest.

The President submitted the report on behalf of the Board of Directors.

This report has not been reviewed by the company's auditor.

Stockholm April 29, 2014

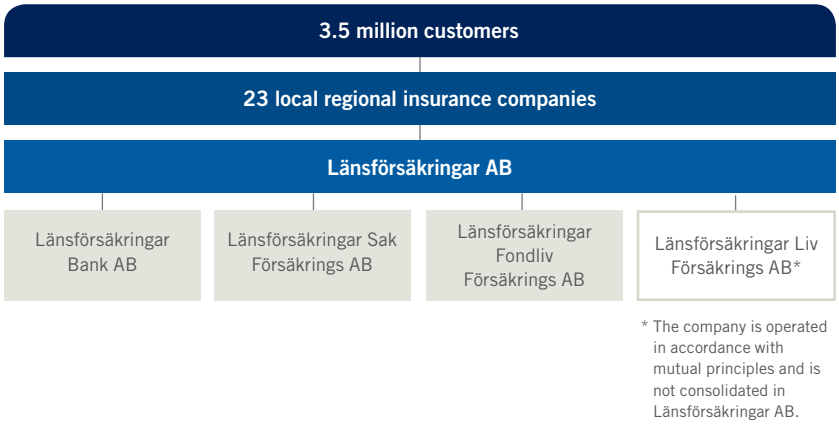
Sten Dunér
President

LF 06681 utg 12 Eng Citat 298499 2014-04

Financial calendar

Interim report April-June ..... **July 18**
Interim report July-September ..... **October 23**

This year-end report contains such information that Länsförsäkringar AB (publ) must publish in accordance with the Securities Market Act. The information was submitted for publication on April 29, 2014 at 15.00 a.m Swedish time.



* The company is operated in accordance with mutual principles and is not consolidated in Länsförsäkringar AB.

The Länsförsäkringar Alliance comprises 23 local and customer-owned regional insurance companies and the jointly owned Länsförsäkringar AB. The Länsförsäkringar Alliance is based on a strong belief in local presence and customer contacts are made at the regional insurance companies. The regional insurance companies offer a wide range of insurance, banking services and other financial solutions for private individuals, corporate customers and agricultural customers. The number of customers amounts to nearly 3.5 million and the Länsförsäkringar Alliance has a joint total of approximately 5,800 employees.

For further information, please contact:

Sten Dunér, President Länsförsäkringar AB,
+46 (0)8-588 411 15, +46 (0)73-964 11 15
Malin Rylander Leijon, CFO Länsförsäkringar AB,
+46 (0)8-588 408 64, +46 (0)73-964 08 64
Fanny Wallér, Director Corporate Communications Länsförsäkringar AB,
+46 (0)-588 414 69, +46 (0)70-692 77 79

Länsförsäkringar AB (publ), Corporate Registration Number 556549-7020
Street address: Tegeluddsvägen 11-13,
Postal Adress: 106 50 Stockholm
Telephone: +46 (0)8-588 400 00