

Länsförsäkringar Bank

January – March 2009

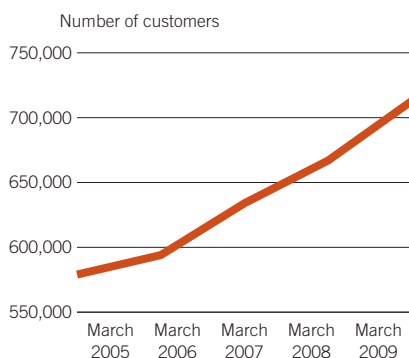
INTERIM REPORT

The period in brief

- Operating profit increased 8% to SEK 68 M (63).
- Net interest income rose by 9% to SEK 296 M (270).
- Loan losses remained low and amounted to SEK 18 M (13).
- Lending to the public rose by 20% to SEK 83 billion (69) and deposits from the public increased by 15% to SEK 36 billion (31). Retail mortgage lending in the subsidiary Länsförsäkringar Hypotek increased by 16% to SEK 56 billion (49).
- The capital adequacy ratio amounted to 11.0% (10.7) and the Tier 1 ratio to 9.1% (8.9) according to the Basel II transition rules.
- The number of customers rose to 713,000 (667,000) and the number of household financing customers with a close relationship with the bank rose to 164,000 (138,000).
- The number of cards increased to 190,000 (157,000).

Figures in parentheses pertain to the same period in 2008.

CUSTOMER TREND



Mats Ericsson, President, Länsförsäkringar Bank:

The banking operations are continuing to grow on a broad front and we strengthen our position in the retail mortgage market. The number of customers is continuously increasing, which shows that we have a strong offering that is attractive in turbulent times. In addition, it is pleasing that the number of customers with a close relationship to the bank is rising and the percentage of those who are also customers of Länsförsäkringar's non-life insurance and life-assurance operations is growing. The earnings trend is stable. Our credit quality is high and loan losses remain low. The bank's financial position and liquidity are favourable.



Key figures

Group	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	2008 ¹⁾	2008 ²⁾
Return on shareholders' equity, %	4.5	4.8	4.4	4.9
Return on total capital, %	0.3	0.3	0.3	0.3
Investment margin, %	1.11	1.22	1.30	1.30
Cost/income ratio before loan losses	0.71	0.73	0.75	0.72
Cost/income ratio after loan losses	0.77	0.77	0.80	0.78
Capital adequacy ratio, %	11.0	10.7	10.4	10.4
Tier 1 ratio, %	9.1	8.9	8.6	8.6
Percentage of doubtful receivables, %	0.32	0.28	0.26	0.26
Provision ratio in relation to lending, %	0.38	0.37	0.35	0.35
Loan losses, %	0.1	0.1	0	0

Parent Company

Return on shareholders' equity, %	neg	0.2	neg	0.1
Return on total capital, %	neg	0	neg	0
Investment margin, %	0.54	0.83	0.87	0.87
Cost/income ratio before loan losses	1.08	0.96	1.03	0.98
Cost/income ratio after loan losses	1.13	0.97	1.05	0.99
Capital adequacy ratio, %	40.2	43.8	39.9	39.9
Tier 1 ratio, %	33.0	36.0	32.7	32.7
Percentage of doubtful receivables, %	0.36	0.40	0.28	0.28
Provision ratio in relation to lending, %	0.58	0.63	0.46	0.46
Loan losses, %	0.6	1.1	0	0

¹⁾ Including restructuring costs

²⁾ Excluding restructuring costs.

Quarterly development, Group

SEK M	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
Net interest income	296.1	359.5	299.3	282.4	270.4
Net profit/loss of financial transactions	34.3	-3.5	1.3	5.0	-1.3
Net commission	-60.9	-47.5	-40.3	-27.4	-23.2
Other income	34.2	40.0	34.1	42.3	34.0
Total income	303.7	348.4	294.3	302.3	279.9
Staff costs	-69.9	-100.8	-72.6	-82.5	-75.2
Other expenses	-146.9	-171.5	-138.9	-145.6	-127.7
Total expenses before loan losses	-216.9	-272.3	-211.5	-228.1	-202.9
Profit before loan losses	86.8	76.2	82.8	74.2	77.0
Loan losses	-18.5	-19.3	-17.2	-15.1	-13.5
Operating profit	68.4	56.9	65.6	59.2	63.5

Market commentary

The trend in housing prices levelled out during the first quarter as a result of the decline in the real economy. However, this trend was offset to a certain extent by low interest rates, which led to lower mortgage expenses for customers. Länsförsäkringar is well positioned in the retail mortgage market and its portfolio has a favourable geographic spread in Sweden.

Confidence in the Swedish capital market remains high, meaning that demand for covered bonds has been satisfactory. As a result, the difference in interest rates between mortgage bonds and government bonds has fallen since year-end. During the first quarter, Länsförsäkringar Hypotek executed a number of large borrowing transactions to meet increased demand and growth.

Continued growth

Business volumes continued to grow to SEK 169 billion (158), despite lower volume of managed funds due to the stock-market downturn. The number of household financing customers with a close relationship with the bank rose to 164,000 (138,000) and the number of cards rose to 190,000 (157,000). Two new branches were opened during the first quarter of 2009 and a new sales channel is Länschem Fastighetsförmedling's 81 stores throughout the country.

Earnings and profitability

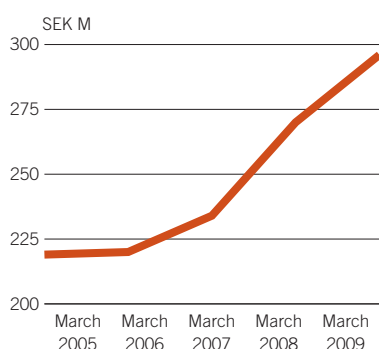
Profit before loan losses rose to SEK 87 M (77) and operating profit rose to SEK 68 M (63), corresponding to average return on shareholders' equity of 4.5% (4.8).

Income

Net interest income rose by 9% to SEK 296 M (270), an increase attributable to higher lending and deposit volumes to the public and improved funding costs. Falling market interest rates led to lower deposit margins, which had a sharply negative impact on the Parent Company's net interest income. A total of SEK 3 M (3) was charged against net interest income for mandatory government deposit insurance. The investment margin was 1.11% (1.22). The lower investment margin is primarily attributable to lower deposit

margins. Net commission income declined to negative SEK 61 M (neg: 23). This decline was attributable to lower fund management volumes and higher compensation to the regional insurance companies due to increased volumes. Compensation to the regional insurance companies amounted to SEK 125 M (103). Net profit of financial transactions amounted to SEK 34 M (loss: 1), which was attributable to such factors as interest compensation. Operating income rose by a total of 9% to SEK 304 M (280).

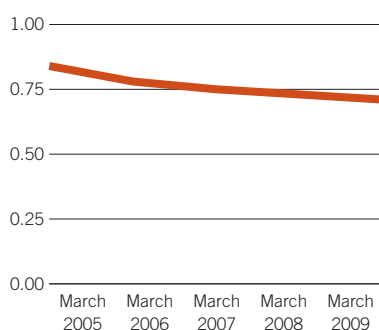
NET INTEREST INCOME



Expenses

Operating expenses increased by 7% or SEK 14 M to SEK 217 M (203). This increase was primarily due to higher IT costs attributable to the change in production system in Wasa Kredit. The cost/income ratio amounted to 0.71 (0.73) before loan losses and 0.77 (0.77) after loan losses.

COST/INCOME RATIO



Loan losses

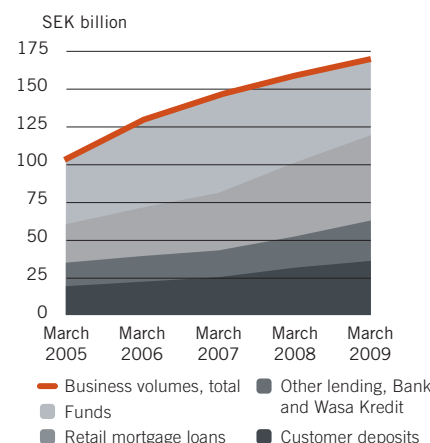
Loan losses remain low and the credit portfolio is of good quality. Loan losses increased slightly to SEK 18 M (13), with the majority of losses pertaining to the subsidiary Wasa Kredit.

Doubtful receivables rose to SEK 278 M (213), corresponding to a share of doubtful receivables amounting to 0.3% (0.3). For more information regarding doubtful receivables, reserves and loan losses, refer to Notes 8 and 9.

Business volumes

Lending to the public rose by 20%, or SEK 14 billion, to SEK 83 billion (69) and from year-end the increase was 6% or SEK 4 billion. All lending occurred in Sweden and was in Swedish kronor. Retail mortgage lending in the subsidiary Länsförsäkringar Hypotek rose by 16% or SEK 7 billion to SEK 56 billion (49), and from year-end the increase was 5% or SEK 2 billion. Deposits from the public rose by 15%, or SEK 5 billion, to SEK 36 billion (31), and from year-end the increase was 2% or SEK 1 billion. The volume of managed funds declined by 13% or SEK 7 billion to SEK 50 billion (57) due to the decline in value of the stock market, and from year-end the decrease was 2% or SEK 1 billion.

BUSINESS VOLUMES



Lending

Lending to the public rose by 20% or SEK 14 billion to SEK 83 billion (69). Retail mortgage lending in the subsidiary Länsförsäkringar Hypotek increased by 16% or SEK 7 billion to SEK 56 billion (49). First-lien mortgages for agricultural and forestry properties increased to SEK 4,716 M (500). On February 28, 2009, the market share for household and retail mortgage lending amounted to 3.5% (3.1), according to Statistics Sweden. The percentage of market growth was strong.

Credit quality

The credit portfolio, totalling SEK 83 billion (69), maintained a high level of quality and was not appreciably impacted by the slowdown of the real economy. A total of 85% (88) of the portfolio comprises household loans, according to product-defined portfolio. Of the total portfolio, 76% (78) pertains to retail mortgage lending. Retail mortgage lending secured by collateral in private residences comprised 84% (85) and tenant-owned apartments 16% (15). In geographic terms, the credit portfolio has a favourable spread across Sweden. Lending to the agricultural segment comprises 10% (5) of the credit portfolio, half of which is first-lien mortgages mainly to family-owned agricultural properties.

Customer deposits

Deposits and borrowing from the public rose by 15%, or SEK 5 billion, to SEK 36 billion (31), and this increase was primarily attributable to fixed-interest accounts. On February 28, 2009, the market share for deposits amounted to 3.3% (3.0), according to Statistics Sweden.

Borrowing and liquidity

Debt securities in issue amounted to SEK 53 billion (52), of which covered bonds accounted for SEK 46 billion (40). The primary financing in the capital market takes place through the subsidiary Länsförsäkringar Hypotek. Debt securities in issue under Länsförsäkringar Bank's various programmes amounted to SEK 7 billion (12). Liquidity remained favourable and the credit quality of the liquidity portfolio is high. All liquidity is invested in Swedish securities. The percentage of investment with the government as counterparty alternatively government-guaranteed securities amounted to 63% on March 31 and the remaining portion of the portfolio primarily comprised covered bonds.

Rating

Länsförsäkringar Bank has been assigned a credit rating of A (stable) from Standard & Poor's and A2 (stable) from Moody's. The rating for short-term borrowing is A-1 according to Standard & Poor's. Moody's short-term rating is P-1 and Länsförsäkringar Bank's Financial Strength Rating is C. The subsidiary Länsförsäkringar Hypotek's covered bonds have the highest rating, Aaa, from Moody's and AAA from Standard & Poor's. Länsförsäkringar Hypotek is one of four players that have covered bonds with the highest rating from both agencies.

Capital adequacy

Länsförsäkringar applies the Internal Ratings-based Approach (IRB Approach). The aim is to achieve enhanced transparency and, thereby, greater stability in the financial system. The advanced ratings-based method provides the greatest opportunities to strategically and operationally manage credit risks and is used for all retail exposures. The Standardised Approach is currently applied to agricultural and other exposures to calculate the capital requirement for credit risk. Changes in the capital requirement will emerge gradually since the transition rules involve a three-year adaptation period. In accordance with the transition rules, the capital requirement will be reduced to 80% of the Basel I rules in 2009. In accordance with the applicable transition rules, the Group's capital adequacy ratio amounted to 11.0% (10.7). The Tier 1 ratio was 9.1% (8.9). The Tier 1 ratio shall amount to 12 percentage points when Basel II is fully implemented. A deviation of +/- 0.5 percentage points is permitted for the target.

In accordance with Pillar I of the new rules, the capital requirement, excluding transition rules, amounted to SEK 2,446 M on March 31, 2009, down 49% compared with SEK 4,765 M according to Basel I regulations. For more information on the calculation of capital adequacy, refer to Note 11.

Interest-rate risk

On March 31, 2009, an increase in market interest rates of 1 percentage point would have resulted in a decrease in the value of interest-bearing assets and liabilities, including derivatives, of SEK 59 M (+4).

Risks and uncertainties

The global financial crisis continues to have a major impact on the financial sector. The acute liquidity situation has been abated by the actions of governments and central banks. The situation in the real economy is expected to worsen.

The bank is primarily exposed to credit risks and financial risks. The operations are characterised by a low risk profile that has not changed significantly despite the financial crisis. A detailed description of risks is available in the 2008 Annual Report.

Programme	Limit, Nominal	Issued, Nominal Q1 2009, SEK billion	Outstanding, Nominal Mar. 31, 2009, SEK billion	Remaining term, Mar. 31, 2009, Years
Benchmark	Unlimited	0.8	29.0	1.9
MTCN	SEK 20 billion	5.8	10.8	1.4
EMTCN	EUR 2 billion	-	6.0	1.8
MTN	SEK 20 billion	-	0	1,2
DCP	SEK 15 billion	3.3	5.2	0.2
ECP	SEK 1.5 billion	-	-	-
EMTN	EUR 2 billion	-	2.0	0.9
Total		9.9	53.0	

Parent Company

Customer deposits and some lending are conducted by the Parent Company. Lending to the public amounted to SEK 18 billion (12) and deposits from the public amounted to SEK 36 billion (31). Debt securities in issue amounted to SEK 7 billion (12). Most of the lending operations are conducted through Länsförsäkringar Hypotek. The Parent Company reported an operating loss of SEK 14 M (profit: 3). Operating income amounted to SEK 104 M (108). Net interest income amounting to SEK 92 M (110) was negatively impacted by lower deposit margins. Expenses, excluding loan losses charges, amounted to SEK 113 M (104), attributable to increased administration costs. Loan losses amounted to SEK 5 M (1).

Subsidiaries

Länsförsäkringar Hypotek

Retail mortgage lending in the bank's mortgage institution increased by 16%, or SEK 7 billion, to SEK 56 billion (49). Up to 75% of the market value of retail mortgage loans are granted by Länsförsäkringar Hypotek and the remainder by the Parent Company. Operating profit amounted to SEK 37 M (24). The number of customers rose to 119,000 (106,400).

SEK M	Mar. 31, 2009	Mar. 31, 2008
Total assets	61,752	50,642
Lending volume	56,426	48,837
Net interest income	89	75
Operating profit	37	24

Wasa Kredit

Wasa Kredit is a finance company whose operations focus on car financing, computer financing, financing for heavy machinery as well as such leisure segments as campers and boats. Wasa Kredit's operating profit amounted to SEK 36 M (24). The increase in profit was attributable to improved margins. The lending volume totalled SEK 9 billion (8). Leasing assets rose while the unsecured loan stock declined slightly.

SEK M	Mar. 31, 2009	Mar. 31, 2008
Total assets	8,867	8,971
Lending volume	8,507	8,458
Net interest income	114	83
Operating profit	36	24

Länsförsäkringar Fondförvaltning

Länsförsäkringar is Sweden's fifth largest fund company with a market share of 4.2% (3.9). Länsförsäkringar's volume of managed funds declined by 13% or SEK 7 billion to SEK 50 billion (57). The company manages 28 (31) investment funds with different investment orientations. The mutual funds are available as direct fund savings, via various unit-linked products and through the PPM system. The net inflow was primarily positive in fixed-income funds during the period. Operating profit amounted to SEK 9 M (12). This decline in profit was due to the decline in value of the stock market, which reduced managed fund volumes.

SEK M	Mar. 31, 2009	Mar. 31, 2008
Total assets	181	256
Assets under management	50,284	57,489
Net commission	47	58
Net inflow	53	-5
Operating profit	9	12

Income statement

SEK M	Note	Group			Parent Company		
		Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008
Interest income	3	1,585.0	1,627.7	7,463.2	548.6	628.0	2,885.2
Interest expense	4	-1,288.9	-1,357.3	-6,251.7	-456.1	-517.6	-2,401.7
Net interest income		296.1	270.4	1,211.5	92.5	110.4	483.5
Dividends received		0.0	0.0	2.6	0.0	0.0	0.1
Commission income	5	168.7	213.5	806.0	37.5	40.4	161.9
Commission expense	6	-229.6	-236.7	-944.3	-90.5	-89.4	-377.1
Net profit/loss from financial items at fair value	7	34.3	-1.3	1.4	12.5	-2.4	-4.4
Other operating income		34.2	34.0	147.7	52.3	49.2	205.4
Total operating income		303.7	279.9	1,224.9	104.3	108.2	469.4
Staff costs		-69.9	-75.2	-331.1	-26.9	-34.6	-152.8
Other administrative expenses		-131.0	-115.4	-531.4	-74.7	-59.4	-290.3
Total administrative expenses		-200.9	-190.6	-862.5	-101.6	-94.0	-443.1
Depreciation/amortisation and impairment of property and equipment/intangible assets		-15.9	-12.3	-52.3	-11.4	-10.0	-41.9
Total expenses before loan losses		-216.8	-202.9	-914.8	-113.0	-104.0	-485.0
Profit/loss before loan losses		86.9	77.0	310.1	-8.7	4.2	-15.6
Loan losses, net	8	-18.5	-13.5	-65.1	-4.9	-1.1	-8.3
Operating profit/loss		68.4	63.5	245.0	-13.6	3.1	-23.9
Tax		-18.0	-17.8	-67.7	3.6	-0.9	5.4
PROFIT/LOSS FOR THE PERIOD		50.4	45.7	177.3	-10.0	2.2	-18.5
Earnings per share, SEK		5.27	4.79	18.57	-1.05	0.23	-1.94

Statement of comprehensive income

SEK M	Group			Parent Company		
	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008
Profit/loss for the period	50.4	45.7	177.3	-10.0	2.2	-18.5
Other comprehensive income						
Available-for-sale financial assets	8.1	-0.3	198.0	8.1	-0.3	198.0
Derivatives in hedge accounting	-27.8	1.0	-212.3	-27.8	1.0	-212.3
Tax attributable to other comprehensive income components	5.2	-0.2	3.7	5.2	-0.2	3.7
Total other comprehensive income, net after tax	-14.5	0.5	-10.6	-14.5	0.5	-10.6
Total comprehensive income	35.9	46.2	166.7	-24.5	2.8	-29.1

Balance sheet

SEK M	Note	Group			Parent Company		
		Mar. 31, 2009	Mar. 31, 2008	Dec. 31, 2008	Mar. 31, 2009	Mar. 31, 2008	Dec. 31, 2008
ASSETS							
Cash and balances at central banks		63.4	64.7	81.3	63.4	64.7	81.3
Treasury bills and other eligible bills		6,999.1	8,670.4	-	6,999.1	8,670.4	-
Lending to credit institutions		3,811.2	5,743.4	9,830.9	25,988.9	23,505.1	36,254.1
Lending to the public	9	83,077.9	69,164.9	78,563.8	18,144.5	11,891.6	16,389.8
Bonds and other interest-bearing securities		13,512.0	6,420.0	10,445.6	14,012.4	6,420.0	10,946.4
Shares and participations		10.8	11.1	10.8	10.8	11.1	10.8
Shares and participations in subsidiaries		-	-	-	3,161.4	3,036.4	3,161.4
Derivatives	10	2,046.1	414.3	2,546.2	497.2	241.0	1,060.6
Fair value adjustment of interest-rate hedged items in portfolio hedge		1,263.0	-126.6	1,131.9	94.6	1.0	87.9
Intangible fixed assets		321.9	262.7	327.3	211.3	186.6	213.3
Property and equipment		19.2	21.2	20.5	15.2	14.5	16.1
Deferred income tax assets		2.8	2.5	14.4	-	-	11.7
Other assets		937.7	382.0	273.5	87.2	85.1	93.6
Prepaid expenses and accrued income		1,201.4	933.6	890.2	347.8	279.7	284.3
TOTAL ASSETS		113,266.5	91,964.2	104,136.4	69,633.8	54,407.2	68,611.3
LIABILITIES, PROVISIONS AND SHAREHOLDERS' EQUITY							
Liabilities to credit institutions		13,534.8	536.8	9,112.6	19,084.0	5,255.5	18,730.0
Deposits and borrowing from the public		35,846.7	31,285.5	35,090.2	35,953.0	31,408.8	35,197.9
Debt securities in issue		52,442.6	52,093.9	48,985.3	7,216.6	11,777.6	7,201.3
Derivatives	10	1,729.6	271.9	1,546.8	1,109.4	180.0	1,039.9
Fair value adjustment of interest-rate hedged items in portfolio hedge		1,191.7	-144.5	1,024.6	36.4	-	32.8
Deferred income tax liabilities		61.1	79.6	60.0	1.1	15.3	-
Other liabilities		536.9	390.7	762.4	106.4	132.9	321.5
Accrued expenses and prepaid income		2,331.5	2,416.6	1,973.3	611.8	664.1	523.8
Provisions		14.8	13.7	40.3	7.3	8.9	31.8
Subordinated liabilities		1,250.0	1,150.0	1,250.0	1,250.0	1,150.0	1,250.0
TOTAL LIABILITIES AND PROVISIONS		108,939.7	88,094.2	99,845.5	65,376.0	50,593.1	64,329.0
SHAREHOLDERS' EQUITY							
Share capital, 9,548,708 shares		954.9	954.9	954.9	954.9	954.9	954.9
Other contributed capital		2,977.5	2,477.5	2,977.5	18.4	18.4	18.4
Other reserves		-25.4	0.2	-10.9	-25.4	0.2	-10.9
Retained earnings		369.4	391.7	192.1	3,319.9	2,838.4	3,338.4
Profit/loss for the period		50.4	45.7	177.3	-10.0	2.2	-18.5
TOTAL SHAREHOLDERS' EQUITY		4,326.8	3,870.0	4,290.9	4,257.8	3,814.1	4,282.3
TOTAL LIABILITIES, PROVISIONS AND SHAREHOLDERS' EQUITY		113,266.5	91,964.2	104,136.4	69,633.8	54,407.2	68,611.3
MEMORANDUM ITEMS							
Assets pledged as security for own liabilities		13,050.0	2,110.0	12,650.0	13,050.0	2,110.0	12,650.0
Contingent liabilities		82.9	90.3	86.3	55.7	71.1	59.1
Commitments							
Loans granted but not disbursed		819.9	652.9	597.1	323.9	308.0	188.1
Unutilised portion of overdraft facilities		1,439.9	1,339.5	1,492.4	3,673.1	39,704.1	3,744.3
Unutilised portion of credit card facilities		681.4	615.4	707.3	681.4	615.4	707.3
Repurchase agreements		-	-	352.9	-	-	-
Total commitments		2,941.2	2,607.8	3,149.7	4,678.4	40,627.5	4,639.7
Other notes							
Accounting policies	1						
Segment reporting	2						
Capital-adequacy analysis	11						
Disclosures on related parties	12						

Cash flow statement, indirect method

SEK M	Group		Parent Company	
	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008
Cash and cash equivalents, January 1	799.6	4,598.0	1,094.1	4,276.4
Operating activities				
Operating profit/loss	68.3	63.5	-13.6	3.1
Adjustment for non-cash items	56.5	467.4	19.4	291.6
Changes in assets of operating activities				
Net changes in treasury bills and other eligible bills	-6,999.1	-706.3	-6,999.1	-706.3
Net changes in lending to subsidiaries	-	-	3,888.5	679.0
Net changes in lending to the public	-4,537.7	-2,146.6	-1,760.2	-910.2
Net changes in bonds and other interest-bearing securities	-3,045.5	-3,316.0	-3,069.8	-3,317.1
Net changes in derivatives	500.1	131.2	563.4	52.3
Net changes in other assets	-664.2	-11.0	6.4	4.4
Changes in liabilities of operating activities				
Net changes in deposits and borrowing from the public	756.4	1,550.2	755.1	1,507.3
Net changes in deposits from subsidiaries	-	-	-4,421.0	-448.4
Net changes in debt securities in issue	3,457.3	6,113.2	15.3	2,810.2
Net changes in other liabilities	-225.4	-1,414.8	-215.1	-135.7
Net changes in derivatives	182.8	-28.7	69.5	-31.0
Cash flow from operating activities	-10,450.5	-702.1	-11,161.2	-200.8
Investing activities				
Purchase of property and equipment	-0.4	-1.8	-	-1.3
Proceeds from sale of property and equipment	0.1	0.1	-	-
Purchase of intangible fixed assets	-8.9	-27.0	-8.4	-13.2
Cash flow from investing activities	-9.2	-28.7	-8.4	-14.5
Financing activities				
Shareholders' contribution received	-	-	-	-
Shareholders' contribution paid	-	-	-	-
Increase in subordinated liabilities	-	-	-	-
Cash flow from financing activities	-	-	-	-
CASH FLOW FOR THE PERIOD	-10,459.7	673.4	-11,169.6	-215.3
Cash and cash equivalents, December 31	-9,660.1	5,271.4	-10,075.4	4,061.1
Non-cash items				
Depreciation/amortisation	15.9	12.3	11.3	10.0
Unrealised portion of net profit of financial items	-21.0	1.3	3.9	2.4
Loan losses, excluding recoveries	23.7	21.7	5.4	2.3
Net change in accrued income/expense	47.0	482.0	24.4	261.2
Provisions	-25.5	-0.3	-24.6	-0.3
Net change in deferred tax	12.8	17.8	12.8	17.8
Tax	-18.0	-17.8	3.6	-0.9
Fair value through shareholders' equity	-14.5	0.5	-14.5	0.5
Net change in fair value adjustment of interest-rate hedged items in portfolio hedge	36.0	-50.1	-2.9	-1.5
	56.4	467.4	19.4	291.5
Cash and cash equivalents comprise:				
Cash and balances at central banks	63.4	64.7	63.4	64.7
Lending to credit institutions with original maturity less than 3 months ¹⁾	3,811.2	5,743.4	3,396.1	4,785.7
Liabilities to credit institutions with original maturity less than 3 months ¹⁾	-13,534.8	-536.8	-13,534.9	-789.3
	-9,660.1	5,271.4	-10,075.4	4,061.1
1) Excluding loans and advances to subsidiaries				
Interest received	1,268.0	1,400.5	482.0	608.3
Interest paid	973.2	706.7	410.0	276.0
Gross investments	9.3	28.9	8.4	14.5
Tax paid	2.4	2.1	1.3	1.1

Statement of changes in shareholders' equity

Group	Share capital	Other contributed capital	Other reserves	Retained earnings	Profit/loss for the period	Total
SEK M						
Opening balance, January 1, 2008	954.9	2,477.5	-0.4	216.2	175.6	3,823.8
Resolution by Annual General Meeting				175.6	-175.6	-
Total comprehensive income for the period			0.5		45.7	46.2
Closing balance, March 31, 2008	954.9	2,477.5	0.1	391.8	45.7	3,870.0
Opening balance, April 1, 2008	954.9	2,477.5	0.1	391.8	45.7	3,870.0
Conditional shareholders' contribution received		500.0				500.0
Group contribution paid				-277.3		-277.3
Tax on Group contribution paid				77.6		77.6
Total comprehensive income for the period			-11.0		131.6	120.6
Closing balance, December 31, 2008	954.9	2,977.5	-10.9	192.1	177.3	4,290.9
Opening balance, January 1, 2009	954.9	2,977.5	-10.9	192.1	177.3	4,290.9
Resolution by Annual General Meeting				177.3	-177.3	-
Total comprehensive income for the period			-14.5		50.4	35.9
Closing balance, March 31, 2009	954.9	2,977.5	-25.4	369.4	50.4	4,326.8
Parent Company						
	Share capital	Statutory reserve	Fair value reserve	Retained earnings	Profit/loss for the period	Total
Opening balance, January 1, 2008	954.9	18.4	-0.4	2,838.4	0.0	3,811.3
Resolution by Annual General Meeting						-
Total comprehensive income for the period			0.5		2.2	2.7
Closing balance, March 31, 2008	954.9	18.4	0.1	2,838.4	2.2	3,814.0
Opening balance, April 1, 2008	954.9	18.4	0.1	2,838.4	2.2	3,814.0
Conditional shareholders' contribution received				500.0		500.0
Total comprehensive income for the period			-11.0		-20.7	-31.7
Closing balance, December 31, 2008	954.9	18.4	-10.9	3,338.4	-18.5	4,282.3
Opening balance, January 1, 2009	954.9	18.4	-10.9	3,338.4	-18.5	4,282.3
Resolution by Annual General Meeting				-18.5	18.5	-
Total comprehensive income for the period			-14.5		-10.0	-24.5
Closing balance, March 31, 2009	954.9	18.4	-25.4	3,319.9	-10.0	4,257.8

Notes

NOTE 1 ACCOUNTING POLICIES

The interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting. The Parent Company prepares its accounts in accordance with the Swedish Annual Accounts Act for Credit Institutions and Securities Companies (ÅRKL), the Swedish Securities Market Act (2007:528), the regulations and general guidelines of the Swedish Financial Supervisory Authority (FFFS 2008:25) and the Swedish Financial Reporting Board's recommendation RFR 2.2 Accounting for Legal Entities. The accounting policies applied in the interim report comply with the accounting policies that were applied in the preparation of the 2008 Annual Report.

NOTE 2 SEGMENT REPORTING

Income statement, January 1, 2009-March 31, 2009

SEK M	Bank	Leasing and instalment plans	Hypotek	Funds	Eliminations	Total
Net interest income	92.5	113.9	89.1	0.6	-	296.1
Net commission	-53.0	6.7	-61.5	46.9	-	-60.9
Net profit of financial transactions	12.5		21.8		-	34.3
Intra-Group income	27.6	1.2			-28.8	0
Other income	24.7	9.3	0.0	0.1	-	34.1
Total income	104.3	131.1	49.4	47.6	-28.8	303.6
Intra-Group expenses	-1.2	-2.2	-11.1	-14.3	28.8	0
Other expenses	-111.8	-76.6	-4.4	-24.1	-	-216.9
Total expenses	-113.0	-78.8	-15.5	-38.4	28.8	-216.9
Profit/loss before loan losses	-8.7	52.3	33.9	9.2	0.0	86.7
Loan losses, net	-4.9	-16.7	3.1		-	-18.5
OPERATING PROFIT/LOSS	-13.6	35.6	37.0	9.2	0.0	68.4

Balance sheet, March 31, 2009

Total assets	69,633.8	8,867.0	67,295.5	181.4	-32,711.2	113,266.5
Liabilities	65,376.1	8,099.8	64,917.1	101.4	-29,554.6	108,939.8
Shareholders' equity	4,257.8	767.2	2,378.4	79.9	-3,156.5	4,326.8
Total liabilities and shareholders' equity	69,633.9	8,867.0	67,295.5	181.3	-32,711.1	113,266.5

Income statement, January 1, 2008-March 31, 2008

Net interest income	110.4	83.2	74.9	1.8	-	270.3
Net commission	-49.0	5.4	-37.7	58.2	-	-23.1
Net profit/loss of financial transactions	-2.4	-0.7	1.8		-	-1.3
Intra-Group income	25.2	1.0	0.0	1.1	-27.3	0.0
Other income	24.0	9.7	0.0	0.2	-	33.9
Total income	108.2	98.6	39.0	61.3	-27.3	279.8
Intra-Group expenses	-2.1	-0.9	-11.2	-13.1	27.3	0.0
Other expenses	-101.9	-61.6	-3.7	-35.7	-	-202.9
Total expenses	-104.0	-62.5	-14.9	-48.8	27.3	-202.9
Profit before loan losses	4.2	36.1	24.1	12.5	0.0	76.9
Loan losses, net	-1.1	-12.0	-0.4		-	-13.5
OPERATING PROFIT	3.1	24.1	23.7	12.5	0.0	63.5

Balance sheet, March 31, 2008

Total assets	54,407.2	8,971.5	55,354.2	256.2	-27,025.0	91,964.2
Liabilities	50,593.1	8,208.3	53,110.7	173.1	-23,991.0	88,094.2
Shareholders' equity	3,814.1	763.2	2,243.5	83.1	-3,033.9	3,870.0
Total liabilities and shareholders' equity	54,407.2	8,971.5	55,354.2	256.2	-27,024.9	91,964.2

NOTE 3 INTEREST INCOME

SEK M	Group			Parent Company		
	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008
Interest income on loans and advances to credit institutions	19.9	44.8	125.9	174.3	268.0	1,091.7
Interest income on loans and advances to customers	911.9	920.4	4,094.5	166.9	166.2	806.2
Interest income on interest-bearing securities	125.6	140.8	628.3	127.0	140.8	628.3
Interest income on derivative financial instruments	527.6	521.7	2,609.5	80.4	53.0	359.0
Other interest income	0.0	0.0	5.0			
Total interest income	1,585.0	1,627.7	7,463.2	548.6	628.0	2,885.2
Average interest rate on loans and advances to customers during the period, including net leasing, %	4.5	5.4	5.7	3.9	5.9	5.9

NOTE 4 INTEREST EXPENSE

SEK M	Group			Parent Company		
	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008
Interest expense, liabilities to credit institutions	39.3	1.0	65.7	76.9	45.7	228.5
Interest expense, deposits and borrowing from the public	190.9	275.0	1,235.2	191.5	275.0	1,239.0
Interest expense, interest-bearing securities	490.2	545.9	2,277.3	64.1	126.4	507.2
Interest expense, subordinated liabilities	15.6	17.3	73.5	15.6	17.3	73.5
Interest expense, derivative financial instruments	549.9	515.1	2,588.8	105.0	50.2	342.4
Other interest expense, including government deposit insurance	3.0	3.0	11.2	3.0	3.0	11.1
Total interest expense	1,288.9	1,357.3	6,251.7	456.1	517.6	2,401.7
Average interest rate on deposits from the public during the period, %	2.1	3.6	3.8	2.1	3.6	3.8

NOTE 5 COMMISSION INCOME

SEK M	Group			Parent Company		
	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008
Payment mediation commission	16.3	16.4	71.0	16.3	16.4	71.0
Lending commission	16.5	15.9	63.5	3.3	2.4	9.3
Deposit commission	2.0	1.5	4.9	2.1	1.5	4.9
Financial guarantees	0.1	0.2	0.2	0.1	0.2	0.2
Securities commission	119.9	161.9	597.6	1.8	2.3	7.7
Card operations	14.3	17.8	70.1	14.3	17.8	70.2
Other commission	-0.4	-0.2	-1.3	-0.4	-0.2	-1.4
Total commission income	168.7	213.5	806.0	37.5	40.4	161.9

NOTE 6 COMMISSION EXPENSE

SEK M	Group			Parent Company		
	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008
Payment mediation commission	20.5	21.4	76.5	14.6	13.8	57.9
Securities commission	66.6	96.2	351.2	0.4	0.7	3.9
Card operations	15.0	12.5	57.3	15.1	12.5	57.3
Remuneration to regional insurance companies	125.2	103.3	448.9	58.5	60.7	249.6
Other commission	2.3	3.3	10.4	1.9	1.7	8.4
Total commission expense	229.6	236.7	944.3	90.5	89.4	377.1

NOTE 7 NET PROFIT/LOSS OF FINANCIAL ITEMS AT FAIR VALUE

SEK M	Group			Parent Company		
	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008
Change in fair value						
Interest-related instruments	-2.2	-40.5	-444.6	-36.5	-3.3	-283.2
Currency-related instruments	11.7	-11.9	68.8	0.7	-0.8	-0.7
Other assets	16.3	-	0.0	16.3	-	-
Change in fair value of hedged item	-8.2	50.1	352.2	30.9	1.5	268.2
Interest compensation	19.6	1.0	10.1	1.0	0.2	2.1
Capital gain/loss						
Interest-related instruments	-3.0	-	12.2	-	-	7.7
Other financial assets	0.1	-	2.7	0.1	-	1.5
Total net profit/loss of financial items at fair value	34.3	-1.3	1.4	12.5	-2.4	-4.4

NOTE 8 LOAN LOSSES, NET

SEK M	Group			Parent Company		
	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008	Jan. 1, 2009– Mar. 31, 2009	Jan. 1, 2008– Mar. 31, 2008	Full-year 2008
Specific provisions for individually assessed loan receivables						
Write-off of confirmed loan losses during the period	0.6	28.0	61.1	0.6	0.3	1.8
Reversed earlier impairment of loan losses recognised in the interim accounts as confirmed losses	-	-	-58.4	-	-	-
Impairment of loan losses during the period	66.0	-	71.4	30.0	-	-3.8
Payment received for prior confirmed loan losses	-5.3	-6.9	-35.7	-0.6	-	-9.7
Reversed impairment of loan losses no longer required	-9.7	-5.1	-26.3	-	-	-
Net expense for the period for individually assessed loan receivables	51.6	16.0	12.1	30.0	0.3	-11.7
Collective reserves for individually assessed receivables	-	-	-	-	-	-
Collective assessment of homogenous groups of loan receivables with limited value and similar credit risk						
Write-off of confirmed loan losses during the period	-	0.8	5.3	-	0.8	5.3
Payment received for prior confirmed loan losses	-	-1.2	-	-	-1.2	-
Provision/reversal of impairment for loan losses	-33.0	1.8	52.5	-24.9	5.1	19.5
Net expense for the period for collectively assessment homogenous loan receivables	-33.0	1.4	57.7	-24.9	4.7	24.8
Net expense for the period for fulfilment of guarantees	-0.2	-3.9	-4.8	-0.2	-3.9	-4.8
Net expense of loan losses for the period	18.5	13.5	65.1	4.9	1.1	8.3

All information pertains to receivables from the public.

NOTE 9 LOANS AND ADVANCES TO CUSTOMERS

SEK M	Group			Parent Company		
	Mar. 31, 2009	Mar. 31, 2008	Dec. 31, 2008	Mar. 31, 2009	Mar. 31, 2008	Dec. 31, 2008
Loan receivables, gross						
Public sector	143.8	137.9	138.9	-	-	3.1
Corporate sector	5,775.3	5,039.0	5,520.9	824.8	530.4	712.2
Retail sector	77,477.8	64,263.1	73,210.8	17,434.4	11,459.9	15,793.8
Other	9.5	5.6	0.4	9.3	5.6	0.2
Total loan receivables, gross	83,406.4	69,445.6	78,871.0	18,268.5	11,995.9	16,509.3
Provision for individually reserved loan receivables						
Corporate sector	-41.3	-49.7	-31.1	-	-	-
Retail sector	-93.7	-51.4	-49.6	-29.4	-	-
Total individual provisions	-135.0	-101.1	-80.7	-29.4	-	-
Provision for collectively reserved loan receivables						
Corporate sector	-28.9	-20.5	-30.1	-4.6	-3.1	-3.8
Retail sector	-164.6	-159.1	-196.4	-90.0	-101.2	-115.7
Other	0.0	-	-	0.0	-	-
Total collective provisions	-193.5	-179.6	-226.5	-94.6	-104.3	-119.5
Total provisions	-328.5	-280.7	-307.2	-124.4	-104.3	-119.5
Loan receivables, net						
Public sector	143.8	137.9	138.9	-	-	3.1
Corporate sector	5,705.1	4,968.8	5,459.7	820.2	527.3	708.4
Retail sector	77,219.5	64,052.6	72,964.8	17,315.0	11,358.7	15,678.1
Other	9.5	5.6	0.4	9.3	5.6	0.2
Total loan receivables, net	83,077.9	69,164.9	78,563.8	18,144.5	11,891.6	16,389.8
Doubtful loan receivables						
Corporate sector	74.2	56.5	59.9	2.4	4.5	3.2
Retail sector	203.6	156.7	172.2	75.2	62.4	70.6
Total doubtful loan receivables	277.8	213.2	232.1	77.6	66.9	73.8

Definitions:

A loan receivable is considered doubtful if a payment is more than 60 days past due or if there is reason to expect that the counter-party cannot meet its undertaking. A loan receivable whose unsettled interest, fees and capital are covered by collateral is not considered a doubtful receivable.

NOTE 10 DERIVATIVES

Group	Mar. 31, 2009		Mar. 31, 2008		Dec. 31, 2008	
	Nominal value	Fair value	Nominal value	Fair value	Nominal value	Fair value
SEK M						
Derivatives with positive values						
Interest-rate derivatives	37,252.5	1,221.1	20,392.5	205.1	34,514.5	1,032.9
Foreign-exchange derivatives	6,827.5	1,558.2	6,074.0	209.2	6,827.5	1,513.3
Collateral received, CSA	-	-733.2	-	-	-	-
Total derivatives with positive values	44,080.0	2,046.1	26,466.5	414.3	41,342.0	2,546.2
Derivatives with negative values						
Interest-rate derivatives	34,921.0	1,688.4	29,575.0	251.6	34,976.0	1,507.4
Foreign-exchange derivatives	232.9	41.2	4,070.0	20.3	232.9	39.3
Total derivatives with negative values	35,153.9	1,729.6	33,645.0	271.9	35,208.9	1,546.8
Parent Company						
SEK M	Mar. 31, 2009		Mar. 31, 2008		Dec. 31, 2008	
	Nominal value	Fair value	Nominal value	Fair value	Nominal value	Fair value
Derivatives with positive values						
Interest-rate derivatives	6,605.0	59.1	2,520.0	42.2	4,545.0	50.1
Foreign-exchange derivatives	5,074.2	1,055.8	8,564.2	198.8	5,074.2	1,010.5
Collateral received, CSA	-	-617.7	-	-	-	-
Total derivatives with positive values	11,679.2	497.2	11,084.2	241.0	9,619.2	1,060.6
Derivatives with negative values						
Interest-rate derivatives	10,116.0	411.1	3,555.0	49.5	8,686.0	371.2
Foreign-exchange derivatives	3,408.8	698.3	7,181.8	130.6	3,408.8	668.8
Total derivatives with negative values	13,524.8	1,109.4	10,736.8	180.0	12,094.8	1,039.9

NOTE 11 CAPITAL-ADEQUACY ANALYSIS

SEK M	Group			Parent Company		
	Mar. 31, 2009	Mar. 31, 2008	Dec. 31, 2008	Mar. 31, 2009	Mar. 31, 2008	Dec. 31, 2008
Tier 1 capital, gross	4,591.8	4,113.7	4,591.8	4,557.9	4,101.3	4,583.2
Less intangible assets	-321.9	-262.7	-327.3	-196.0	-186.6	-213.3
Less deferred income tax assets	-2.8	-2.5	-14.4	-	-	-11.7
Less/plus IRB deficit/surplus	-42.6	-102.1	-48.7	-6.9	-11.3	-6.8
Tier 1 capital, net	4,224.5	3,746.4	4,201.4	4,355.0	3,903.4	4,351.4
Tier 2 capital	960.0	860.0	960.0	960.0	860.0	960.0
Deductions for Tier 2 capital	-42.6	-102.1	-48.7	-6.9	-11.3	-6.8
Total capital base	5,141.9	4,504.2	5,112.7	5,308.1	4,752.1	5,304.6
Risk-weighted assets excluding transition rules	30,571.3	27,005.0	28,858.8	12,636.3	11,592.5	11,205.0
Risk-weighted assets including transition rules	46,590.0	42,206.3	49,123.8	13,211.3	10,853.8	12,860.0
Total capital requirement for credit risk						
Capital requirement for credit risk according to Standardised Approach	764.7	671.0	698.0	553.6	513.0	502.0
Capital requirement for credit risk according to IRB Approach	1 553.1	1 379.1	1 500.5	389.5	359.0	339.0
Capital requirement for operational risk	127.9	110.2	110.2	67.8	55.4	55.4
Capital requirement	2,445.7	2,160.4	2,308.7	1,010.9	927.4	896.4
Adjustment according to transition rules	1,281.5	1,216.1	1,621.2	46.0	-59.1	132.4
Total capital requirement	3,727.2	3,376.5	3,929.9	1,056.9	868.3	1,028.8

NOTE 11 CAPITAL-ADEQUACY ANALYSIS, CONTINUED

SEK M	Group			Parent Company		
	Mar. 31, 2009	Mar. 31, 2008	Dec. 31, 2008	Mar. 31, 2009	Mar. 31, 2008	Dec. 31, 2008
Tier 1 ratio before adjustment according to transition rules, %	13.82	13.87	14.56	34.47	33.67	38.83
Capital adequacy ratio before adjustment according to transition rules	16.82	16.68	17.72	42.01	40.99	47.34
Capital ratio * excluding transition rules	2.10	2.08	2.21	5.25	5.12	5.92
Tier 1 ratio after adjustment according to transition rules, %	9.07	8.88	8.55	32.96	35.96	33.84
Capital adequacy ratio after adjustment according to transition rules, %	11.04	10.67	10.41	40.18	43.78	41.25
Capital ratio* according to transition rules	1.38	1.33	1.30	5.02	5.47	5.16
Special disclosures						
IRB provisions surplus (+)/deficit (-)	-85.1	-204.3	-97.5	-13.7	-22.6	-13.5
IRB total provisions (+)	284.0	155.6	255.9	99.3	82.9	96.2
IRB expected loss amount (-)	-369.1	-359.9	-353.3	-113.0	-105.5	-109.7
Capital requirement						
Credit risk according to Standardised Approach						
Exposures to institutions	72.5	215.6	71.2	27.1	184.8	28.1
Exposures to corporates	386.1	345.4	379.1	317.2	297.4	321.2
Retail exposures	28.3	22.4	25.3	-	-	-
Exposures secured on residential property	197.9	65.9	149.8	137.9	19.2	96.1
Past due items	4.9	2.3	5.5	4.4	0.9	5.0
Covered bonds	58.8	-	40.4	58.8	-	40.4
Other items	16.2	19.5	26.7	8.2	10.7	11.2
Total capital requirement for credit risk	764.7	671.1	698.0	553.6	513.0	502.0
Credit risk according to IRB Approach						
Retail exposures						
Exposures secured by real estate collateral	1,009.8	853.7	977.6	239.8	222.8	210.4
Other retail exposures	541.8	523.7	521.3	148.5	135.0	127.5
Non credit-obligation assets	1.5	1.7	1.6	1.2	1.2	1.1
Total capital requirement for credit risk	1,553.1	1,379.1	1,500.5	389.5	359.0	339.0
Operational risk						
Standardised Approach	127.9	110.2	110.2	67.8	55.4	55.4
Total capital requirement for operational risk	127.9	110.2	110.2	67.8	55.4	55.4
Capital-adequacy analysis according to earlier rules						
Tier 1 capital	4,267.2	3,848.5	4,250.1	4,361.9	3,914.7	4,358.2
Tier 2 capital	960.0	860.0	960.0	960.0	860.0	960.0
Total capital base	5,227.2	4,708.5	5,210.1	5,321.9	4,774.7	5,318.2
Risk-weighted assets	59,566.7	49,732.3	55,936.4	16,730.2	12,372.6	14,963.8
Capital requirement for credit risk	4,765.3	3,978.6	4,474.9	1,338.4	989.8	1,197.1
Tier 1 ratio, %	7.16	7.74	7.60	26.07	31.64	29.12
Capital adequacy ratio, %	8.78	9.47	9.31	31.81	38.59	35.54
Capital ratio	1.10	1.18	1.16	3.98	4.82	4.44

* Capital ratio = total capital base / total capital requirement

In addition to the Parent Company Länsförsäkringar Bank AB publ (556401-9878), the financial corporate group includes the wholly owned and fully consolidated subsidiaries Länsförsäkringar Hypotek AB publ (556244-1781), Wasa Kredit AB (556311-9204) and Länsförsäkringar Fondförvaltning AB publ (556364-2783).

NOTE 12 DISCLOSURES ON RELATED PARTIES, PRICING AND AGREEMENTS

Group and Parent Company

Related legal entities include the Länsförsäkringar AB Group's and the Länsförsäkringar Liv Group's companies, all associated companies, Länsförsäkringar Mäklarservice, Länshem Fastighetsförmedling AB and the 24 regional insurance companies with subsidiaries.

Since December 31, 2008, no significant changes have occurred in the company's agreements with these related legal entities. The bank's compensation to the regional insurance companies in accordance with prevailing outsourcing agreements is presented in Note 6 Commission expense.

Related key persons are Board members, senior executives and close family members to these individuals. Since December 31, 2008, no significant changes have occurred in the company's agreements with these persons.

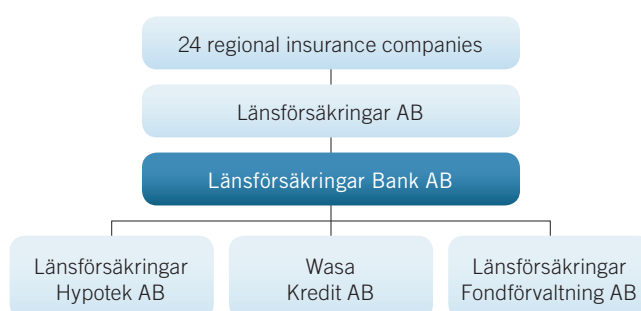
This interim report is unaudited.

Stockholm, April 22, 2009

Mats Ericsson
President

Financial calendar

Interim report, January-June..... **August 25**
 Interim report, January-September **October 23**



The Länsförsäkringar Alliance comprises 24 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, farmers and corporate customers. The number of customers amounts to slightly more than 3.2 million and the Länsförsäkringar Alliance has a joint total of 5,500 employees.

For further information, contact:

Mats Ericsson, President, Länsförsäkringar Bank AB,
 +46 (0)8-588 409 63, +46 (0)73-964 09 63,
mats.ericsson@lansforsakringar.se

Anders Borgcrantz, Representative for the President and
 CFO, Länsförsäkringar Bank AB,
 +46 (0)8-588 412 51, +46 (0)73-964 12 51,
anders.borgcrantz@lansforsakringar.se

Christer Baldhagen, Senior Vice President Corporate
 Communications, Länsförsäkringar AB,
 +46 (0)8-588 415 01, +46 (0)70-579 70 66,
christer.baldhagen@lansforsakringar.se

Länsförsäkringar Bank AB (publ), Corporate Registration Number
 516401-9878, Street address: Tegeluddsvägen 11–13, Postal address:
 SE-106 50 Stockholm, Telephone: +46 (0)8-588 400 00