

## FINAL TERMS

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA). For these purposes, a **retail investor** means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation 2017/1129 (the **Prospectus Regulation**). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (UK). For these purposes, a **retail investor** means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (FSMA) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II or the Norwegian Securities Trading Act is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

12 February 2024

**Storebrand Boligkreditt AS**

**Legal entity identifier (LEI): 5967007LIEEXZX6GU836**

**Issue of NOK 1,000,000,000 Floating Rate VPS Covered Bonds due April 2028 (extendable to April 2029)(to be consolidated and form a single Series with the existing NOK 6,100,000,000 Floating Rate VPS Covered Bonds due April 2028 (extendable to April 2029) issued on 20 June 2024))  
under the €5,000,000,000**

## Euro Medium Term Covered Note Programme

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the VPS Notes set forth in the Base Prospectus dated 20 June 2023 which constitutes a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus has been published on the website of Euronext Dublin at <https://live.euronext.com/>.

1.
  - (a) Series Number: 20231
  - (b) Tranche Number: 5
  - (c) Date on which the Notes will be consolidated and form a single Series: The Notes will be consolidated and form a single Series with existing NOK 6,100,000,000 Floating Rate VPS Covered Bonds due April 2028 (extendable to April 2029) issued on 20 June 2023, on the Issue Date
2. Specified Currency or Currencies: Norwegian Kroner (“**NOK**”)
3. Aggregate Nominal Amount:
  - (a) Series: NOK 7,100,000,000
  - (b) Tranche: NOK 1,000,000,000
4. Issue Price: 100.017 per cent. of the Aggregate Nominal Amount
5.
  - (a) Specified Denominations: NOK 2,000,000
  - (b) Calculation Amount (in relation to calculation of interest for Notes in global form see Conditions): NOK 2,000,000
6.
  - (a) Issue Date: 14 February 2024
  - (b) Interest Commencement Date: 19 January 2024
7. Maturity Date: Interest Payment Date falling in or nearest to April 2028
8. Statutory Extended Final Maturity: Applicable
- Statutory Extended Final Maturity Date: Interest Payment Date falling in or nearest to April 2029

9. Interest Basis: In respect of the period from (and including) the Interest Commencement Date to (but excluding) the Maturity Date:  
3 month NIBOR + 0.48 per cent. Floating Rate  
(see paragraph 15 below)
- In respect of the period from (and including) the Maturity Date to (but excluding) the Statutory Extended Final Maturity Date:  
3 month NIBOR + 0.48 per cent. Floating Rate  
(see paragraph 15 below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11. Change of Interest Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. Date Board approval for issuance of Notes obtained: 1 June 2022

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

14. Fixed Rate Note Provisions: Not Applicable
15. Floating Rate Note Provisions: Applicable
- (i) Period to (and including) the Maturity Date: Applicable
- (a) Specified Period(s)/Specified Interest Payment Dates: 19 January, 19 April, 19 July and 19 October in each year, commencing on 19 April 2023, subject to adjustment in accordance with the Business Day Convention set out in (b) below
- (b) Business Day Convention: Modified Following Business Day Convention
- (c) Additional Business Centre(s): Not Applicable
- (d) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent): VPS Agent

(e)	Screen Rate Determination:	Applicable
	• Reference Rate:	Reference Rate: 3 month NIBOR
	• Interest Determination Date(s):	The second Oslo business day prior to the start of each Interest Period
	• Relevant Screen Page:	Reuters screen OIBOR page
(f)	Linear Interpolation:	Not Applicable
(g)	Margin(s):	+ 0.48 per cent. per annum
(h)	Minimum Rate of Interest:	0.00 per cent. per annum
(i)	Maximum Rate of Interest:	Not Applicable
(j)	Day Count Fraction:	Actual/360
(ii)	Period from (but excluding) the Maturity Date to (and including) the Statutory Extended Final Maturity Date:	Applicable
	(a) Specified Period(s)/Specified Interest Payment Dates:	19 July 2028, 19 October 2028, 19 January 2029 and 19 April 2029, subject to adjustment in accordance with the Business Day Convention set out in (b) below
	(b) Business Day Convention:	Modified Following Business Day Convention
	(c) Additional Business Centre(s):	Not Applicable
	(d) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	VPS Agent
	(e) Screen Rate Determination:	Applicable
	• Reference Rate:	Reference Rate: 3 month NIBOR
	• Interest Determination Date(s):	The second Oslo business day prior to the start of each Interest Period
	• Relevant Screen Page:	Reuters screen OIBOR page
	Page:	
(f)	Margin(s):	+ 0.48 per cent. per annum
(g)	Minimum Rate of Interest:	0.00 per cent. per annum

- (h) Maximum Rate of Interest: Not Applicable
- (i) Day Count Fraction: Actual/360
16. Zero Coupon Note Provisions: Not Applicable

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

17. Issuer Call: Not Applicable
18. Investor Put: Not Applicable
19. Final Redemption Amount: NOK 2,000,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

20. Form of Notes:
- (a) Form: VPS Notes issued in uncertificated book entry form
- (b) New Global Note: No
21. Additional Financial Centre(s): Not Applicable
22. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable or TEFRA D (Swiss practice): TEFRA not applicable

#### **THIRD PARTY INFORMATION**

The description of the rating in Part B, paragraph 2 of these Final Terms has been extracted from the website of S&P's (as defined below). The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by S&P, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of Storebrand Boligkreditt AS:

By:  CEO  
*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of the Oslo Stock Exchange with effect from on or about the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: As per Oslo Stock Exchange's standard price list.

### 2. RATINGS

Ratings: The following ratings reflect ratings assigned to Notes of this type issued under the Programme generally:

AAA by S&P

S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**)

In accordance with S&P's ratings definitions available as of the date of these Final Terms on <https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352>, obligations rated 'AAA' has the highest rating assigned by S&P Global Ratings and the obligor's capacity to meet its financial commitments on the obligation is extremely strong.

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

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. YIELD (*Fixed Rate Notes only*)

Indication of yield: Not Applicable

### 5. USE AND ESTIMATED NET AMOUNT OF PROCEEDS

- (a) Use of proceeds: See "Use of Proceeds" in the Base Prospectus
- (b) Estimated net proceeds: NOK 1,003,911,111.11

## 6. OPERATIONAL INFORMATION

- (i) ISIN Code: NO0012807413
- (ii) Common Code: 257915395
- (iii) CFI: DBVGER, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: Storebrand Kred/VAR BD 20280419, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Euronext VPS (Address: Fred. Olsens gate 1, 0152 Oslo, Norway), organisation no. 985 140 421  
  
The Issuer shall be entitled to obtain information from the register maintained by Euronext VPS for the purposes of performing its obligations under the VPS Notes
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of additional Paying Agent(s) (if any): Danske Bank A/S, Søndre Gate 13-15, N-7466 Trondheim, Norway
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
- (ix) Country(ies) where the Prospectus has been notified: Norway

## 7. DISTRIBUTION

- |        |   |   |
|--------|---|---|
| (i)    | Method of distribution:                       | Non-syndicated                          |
| (ii)   | If syndicated, names of Managers:             | Not Applicable                          |
| (iii)  | Date of Subscription Agreement:               | Not Applicable                          |
| (iv)   | Stabilisation Manager(s) (if any):            | Not Applicable                          |
| (v)    | If non-syndicated, name of relevant Dealer:   | Skandinaviska Enskilda Banken AB (publ) |
| (vi)   | U.S. Selling Restrictions:                    | TEFRA not applicable                    |
| (vii)  | Prohibition of Sales to EEA Retail Investors: | Applicable                              |
| (viii) | Prohibition of Sales to UK Retail Investors:  | Applicable                              |
| (ix)   | Prohibition of Sales to Belgian Consumers:    | Applicable                              |