**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II 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 manufacturers' target market assessment) and determining appropriate distribution channels.

13 August 2021

**Storebrand Boligkreditt AS**

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

**Issue of NOK 5,500,000,000 Floating Rate Covered Notes due June 2026 (extendable to June 2027)**

**under the €3,500,000,000**

**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 1 July 2021 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: | 1 |
| | (b) | Tranche Number: | 1 |
| | (c) | Date on which the Notes will be consolidated and forfm a single Series: | Not Applicable |
| 2. | Specified Currency or Currencies: | | NOK |
| 3. | Aggregate Nominal Amount: | | |
| | (a) | Series: | NOK 5,500,000,000 |
| | (b) | Tranche: | NOK 5,500,000,000 |
| 4. | Issue Price: | | 102.785 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: | 17 August 2021 |
| | (b) | Interest Commencement Date: | Issue Date |
| 7. | Maturity Date: | | Interest Payment Date falling in or nearest to June 2026 |
| 8. | Extended Final Maturity Date: | | Interest Payment Date falling in or nearest to June 2027; in each case falling one year after the Maturity Date |
| 9. | Interest Basis: | | In respect of the period from (and including) the Interest Commencement Date to (but excluding) the Maturity Date:<br><br>3-month NIBOR + 0.75 per cent. Floating Rate (see paragraph 15 below)<br><br>In respect of the period from (and including) the Maturity Date to (but excluding) the Extended Final Maturity Date:<br><br>3-month NIBOR + 0.75 per cent. Floating Rate<br><br>(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: | | 2 June 2021 |

**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: | 3 March, 3 June, 3 September and 3 December in each year, commencing on 3 December 2021 and ending on the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (b) below. First long Interest Period from (and including) the Interest Commencement Date to (but excluding) 3 December 2021 (108 days). |
| | (b) | Business Day Convention: | Modified Following Business Day Convention |
| | (c) | Additional Business Centre(s): | Not Applicable |
| | (d) | Manner in which the Rate of Interest and Interest Amount is to be determined: | Screen Rate Determination |
| | (e) | Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent): | Not Applicable |
| | (f) | 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 "OBIOR" page |
| | (g) | ISDA Determination: | Not Applicable |
| | (h) | Linear Interpolation: | Applicable - the Rate of Interest for the long first Interest Period shall be calculated using Linear Interpolation between 3-month NIBOR and 6-months NIBOR |
| | (i) | Margin(s): | + 0.75 per cent. per annum |
| | (j) | Minimum Rate of Interest: | 0.00 per cent. per annum |
| | (k) | Maximum Rate of Interest: | Not Applicable |
| | (l) | Day Count Fraction: | Actual/360 |
| (ii) | | Period from (but excluding) the Maturity Date to (and including) the Extended Final Maturity Date: | Applicable |
| | (a) | Specified Period(s)/Specified Interest Payment Dates: | 3 September 2026, 3 December 2026, 3 March 2027 and 3 June 2027, subject to adjustment in accordance with the Business Day Convention set out in (b) below |
| | (b) | Business Day Convention: | Modified Following Business Day Convention |

| | | | |
|---|---|---|---|
| | (c) | Additional Business Centre(s): | Not Applicable |
| | (d) | Manner in which the Rate of Interest and Interest Amount is to be determined: | Screen Rate Determination |
| | (e) | Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent): | Not Applicable |
| | (f) | 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 “OBIOR” page |
| | (g) | ISDA Determination: | Not Applicable |
| | (h) | Margin(s): | + 0.75 per cent. per annum |
| | (i) | Minimum Rate of Interest: | 0.00 per cent. per annum |
| | (j) | Maximum Rate of Interest: | Not Applicable |
| | (k) | 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 |

Signed on behalf of Storebrand Boligkreditt AS:

By: ..................................................................

*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 or about the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | NOK 42,390 |

### 2. RATINGS

| | |
|---|---|
| Ratings: | The following ratings reflect ratings assigned to Notes of this type issued under the Programme generally:<br><br>AAA by S&P<br><br>S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (**the CRA Regulation**) |

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

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the 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 5,647,785,000 |

### OPERATIONAL INFORMATION

| | | |
|---|---|---|
| (i) | ISIN Code: | NO0011073140 |
| (ii) | Common Code: | Not Applicable |
| (iii) | CFI: | DBVUGR, 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 20260603, 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<br><br>Address: Fred. Olsens gate 1, 0152 Oslo, Norway), VPS Identification number 985 140 421<br><br>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 | Syndicated |
| (ii) | If syndicated, names of Managers: | Danske Bank A/S and Nordea Bank Abp |
| (iii) | Date of Subscription Agreement: | 13 August 2021 |
| (iv) | Stabilisation Manager(s) (if any): | Not Applicable |
| (v) | If non-syndicated, name of relevant Dealer: | Not Applicable |

| | | |
|---|---|---|
| (vi) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA not applicable |
| (vii) | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| (viii) | Prohibition of Sales to UK Retail Investors: | Not Applicable |
| (ix) | Prohibition of Sales to Belgian Consumers: | Applicable |