

## FINAL TERMS

**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 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 manufacturer's target market assessment; however, a distributor subject to MiFID II 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.

14 January 2019

### Storebrand Boligkreditt AS

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

**Issue of NOK 1,500,000,000 Floating Rate Note Storebrand Boligkreditt AS Covered Bond 2019/2023 (Extendable to June 2023) Series NO0010813959 to be consolidated and form a single Series with the existing NOK 2,500,000,000 Floating Rate Note Storebrand Boligkredit AS Covered Bond 2018/2023 (Extendable to June 2024) Series NO0010813959 under the €2,500,000,000 Euro Medium Term Covered Note Programme (the Notes)**

### 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 27 June 2018 which constitutes a base prospectus for the purposes of the Prospectus Directive (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the website of the Luxembourg Stock Exchange, [www.bourse.lu](http://www.bourse.lu).

- |    |     |  |   |
|----|-----|--|---|
| 1. | (a) | Series Number:   | 20181   |
|    | (b) | Tranche Number:  | 2   |
|    | (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 the existing NOK 2,500,000,000 Floating Rate Note Storebrand Boligkreditt AS Covered Bond 2018/2023 (Extendable to June 2023) Series NO0010813959-20181 on the Issue Date (the “Tranche 1 Notes”). |
| 2. |     | Specified Currency or Currencies:                                      | Norske kroner (“NOK”)   |
| 3. |     | Aggregate Nominal Amount:  |   |

- (a) Series: NOK 4,000,000,000
- (b) Tranche: NOK 1,500,000,000
4. Issue Price: 100,33 per cent. of the Aggregate Nominal Amount plus accrued interest from 20 December 2018
5. (a) Specified Denominations: NOK 1,000,000
- (b) Calculation Amount (in relation to calculation of interest for Notes in global form see Conditions): NOK 1,000,000
6. (a) Issue Date: 16 January 2019
- (b) Interest Commencement Date: 20 December 2018
7. Maturity Date: Interest Payment Date falling in or nearest to June 2023
8. Extended Final Maturity Date: Interest Payment Date falling in or nearest to June 2024; 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:  
3 month NIBOR + 0.43 per cent. Floating Rate  
(see paragraph 15 below)
- In respect of the period from (and including) the Maturity Date to (but excluding) the Extended Final Maturity Date:  
3 month NIBOR + 0.43 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: 7 June 2018

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## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

### 14. Fixed Rate Note Provisions

- (i) Period to (and including) the Maturity Date: Not Applicable
- (ii) Period from (but excluding) the Maturity Date to (and including) the Extended Final Maturity Date: Not Applicable

### 15. Floating Rate Note Provisions

- (i) Period to (and including) the Maturity Date: Applicable
- (a) Specified Period(s)/Specified Interest Payment Dates: 20 March, 20 June, 20 September and 20 December, 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): Oslo
- (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:
- Reference Rate: Reference Rate: 3 month NIBOR
  - Interest Determination Date(s): Second Business day prior to the start of each Interest Period
  - Relevant Screen Page: [www.oslobors.no](http://www.oslobors.no)
- (g) ISDA Determination: Not Applicable
- (h) Linear Interpolation: Applicable - the Rate of interest for the short first Interest Period shall be calculated using Linear Interpolation between 2 month NIBOR and 3 month NIBOR
- (i) Margin(s): + 0.43 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

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|      |  |  |
|------|--|--|
| (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:  | 20 March, 20 June, 20 September and 20 December, 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):   | Oslo   |
|      | (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:   |  |
|      | • Reference Rate:  | Reference Rate: 3 month NIBOR  |
|      | • Interest Determination Date(s):  | Second Business day prior to the start of each Interest Period   |
|      | • Relevant Screen Page:  | www.oslobors.no  |
|      | (g) ISDA Determination:  | Not Applicable   |
|      | (h) Margin(s):   | + 0.43 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 1,000,000 per Calculation Amount |

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

|     |                |  |
|-----|----------------|--|
| 20. | Form of Notes: |  |
|     | (a) Form:      | VPS Notes issued in uncertificated book entry form |

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- (b) New Global Note: No
21. Additional Financial Centre(s): Oslo
22. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable or TEFRA D (Swiss practice): TEFRA D

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 16 January 2019.
- The Tranche 1 Notes were admitted to trading on the Regulated Market of the Oslo Stock Exchange with effect from 16 January 2018
- (ii) Estimate of total expenses related to admission to trading: According to Oslo Børs pricelist “Avgifter for notering og registrering på Oslo Børs og Nordic ABM for obligasjoner og sertifikater”.

### 2. RATINGS

- Ratings: The following ratings reflect ratings assigned to Notes of this type issued under the Programme generally:
- Aaa by Moody's

### 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. OPERATIONAL INFORMATION

- (i) ISIN Code: NO0010813959
- (ii) Common Code: 175110291
- (iii) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. and the relevant identification number(s): Verdipapirsentralen, Norway  
VPS Identification number 985 140 421  
The Issuer shall be entitled to obtain information from the register maintained by the VPS for the purposes of performing its obligations under the VPS Notes
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Paying Agent(s) (if any): Danske Bank A/S, Søndre Gate 13-15, N-7466 Trondheim, Norway
- (vi) Intended to be held in a No. Whilst the designation is specified as "no" at the

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manner which would allow Eurosystem eligibility:

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.

## 6. 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:                     | Reg. S Compliance Category 2; TEFRA D   |
| (vii) Prohibition of Sales to EEA Retail Investors: | Not Applicable                          |

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