

# Final Terms

**MIFID II product governance / Professional investors and eligible counterparties (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 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.

**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 MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 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 the Prospectus Regulation (as defined below). Consequently, no key information document required by Regulation (EU) No. 1286/2014 (as amended) (the **PRIPs 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 PRIPs 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 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.

14 November 2022

**Møre Boligkreditt AS**

**Legal Entity Identifier (LEI): 5967007LIEEXZX4U7426**

**Issue of €250,000,000 3.125 per cent. Green Covered Notes due 16 November 2027  
under the €4,000,000,000**

**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 Notes other than VPS Notes set forth in the Offering Circular dated 22 February 2022 and the supplements to it dated 14 October 2022 and 8 November 2022 which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**) (the **Offering Circular**). 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 Offering Circular in order to obtain all the relevant information. The Offering Circular has been published on the website of the Irish Stock Exchange plc trading as Euronext Dublin (**Euronext Dublin**) at <https://live.euronext.com/>. The Final Terms are available for viewing at the website of Euronext Dublin at <https://live.euronext.com/>.

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|----|--------------------|----------------------|
| 1. | Issuer:            | Møre Boligkreditt AS |
| 2. | (a) Series Number: | 27                   |

	(b) Tranche Number:	1
	(c) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.	Specified Currency or Currencies:	Euro (€)
4.	Aggregate Nominal Amount:	
	(a) Series:	€250,000,000
	(b) Tranche:	€250,000,000
5.	Issue Price:	99.640 per cent. of the Aggregate Nominal Amount
6.	(a) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Definitive Notes will be issued with a denomination above €199,000.
	(b) Calculation Amount (Applicable to Notes in definitive form.)	€1,000
7.	(a) Issue Date:	16 November 2022
	(b) Interest Commencement Date:	Issue Date
8.	Maturity Date:	16 November 2027
9.	(a) Statutory Extended Final Maturity:	Applicable
	(b) Statutory Extended Final Maturity Date:	Interest Payment Date falling in or nearest to 16 November 2028
10.	Interest Basis:	3.125 per cent. Fixed Rate for the period from (and including) the Interest Commencement Date to (but excluding) the Maturity Date. Thereafter, 3-month EURIBOR plus 0.25 per cent. Floating Rate  (See paragraphs 15 and 16 below)
11.	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.
12.	Change of Interest Basis:	From Fixed Rate to Floating Rate with effect from (and including) the Maturity Date
13.	Put/Call Options:	Not Applicable
14.	Date Board approval for issuance of Notes obtained:	21 October 2021

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

15.	Fixed Rate Note Provisions	Applicable in respect of the period to (but excluding) the Maturity Date
	(a) Rate(s) of Interest:	3.125 per cent. per annum payable in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	16 November in each year from (and including) 16 November 2023 up to (and including) the Maturity Date
	(c) Fixed Coupon Amount(s):	€31.25 per Calculation Amount

(d)	Broken Amount(s):	Not Applicable
(e)	Day Count Fraction:	Actual/Actual (ICMA)
(f)	Determination Date(s):	16 November in each year
16.	Floating Rate Note Provisions	Applicable in respect of the period from (and including) the Maturity Date to (but excluding) the Statutory Extended Final Maturity Date
(a)	Specified Period(s)/Specified Interest Payment Dates:	16 February 2028, 16 May 2028, 16 August 2028 and 16 November 2028, subject in each case to adjustment in accordance with the Business Day Convention
(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:	
	• Reference Rate:	3-month EURIBOR
	• Interest Determination Date(s):	The second day on which the TARGET2 System is open prior to the start of each relevant Interest Period
	• Relevant Screen Page:	Reuters Page EURIBOR01
	• Reference Rate Replacement:	Applicable
(g)	ISDA Determination:	Not Applicable
(h)	Linear Interpolation:	Not Applicable
(i)	Margin(s):	+0.25 per cent. per annum
(j)	Minimum Rate of Interest:	Not Applicable
(k)	Maximum Rate of Interest:	Not Applicable
(l)	Day Count Fraction:	Actual/360
17.	Zero Coupon Note Provisions	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

18.	Issuer Call:	Not Applicable
19.	Investor Put:	Not Applicable
20.	Final Redemption Amount:	€1,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

21.	Form of Notes:	
(a)	Form:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
(b)	New Global Note:	Yes

22. Additional Financial Centre(s): Not Applicable

23. Talons for future Coupons to be attached to Definitive Notes: No

**THIRD PARTY INFORMATION**

Not Applicable

Signed on behalf of Møre Boligkreditt AS:

By: .....

Duly authorised

## PART B — OTHER INFORMATION

### 1. LISTING

- (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 Euronext Dublin Regulated Market and listed on the Official List of Euronext Dublin with effect from 16 November 2022.
- (ii) Estimate of total expenses related to admission to trading: €1,000

### 2. RATINGS

- Ratings: The Notes to be issued are expected to be rated Aaa by Moody's Investors Service Limited.
- Obligations rated Aaa are judged to be of the highest quality, subject to the lowest level of credit risk.

(Source:  
[https://www.moodys.com/Pages/amr002002.aspx?stop\\_mobi=yes](https://www.moodys.com/Pages/amr002002.aspx?stop_mobi=yes))

Moody's Investors Service Limited is not established in the European Union and is not registered under Regulation (EC) No. 1060/2009 (as amended). The rating will be endorsed by Moody's Deutschland GmbH which is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended).

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

Save for any fees payable to Landesbank Baden-Württemberg, Nordea Bank Abp and Swedbank AB (publ) (together, the **Joint Lead 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 Joint Lead 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. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: Green Bonds, in accordance with the Issuer's Green Bond Framework
- (ii) Estimate net proceeds: €248,475,000

### 5. YIELD

- Indication of yield: 3.204 per cent. per annum
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 6. OPERATIONAL INFORMATION

- (i) ISIN: XS2556223233
- (ii) Common Code: 255622323
- (iii) CFI: See 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: See 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 and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (vi) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vii) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## **7. TEFRA RULES**

Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA D

## **8. PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS**

Prohibition of sales to EEA Retail Investors: Applicable

Prohibition of sales to UK Retail Investors: Applicable