

## 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 **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.

2 February 2024

**Møre Boligkreditt AS**

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

**Issue of NOK 2,000,000,000 Floating Rate VPS Notes due May 2028 (extendable to May 2029)( to be consolidated and form a single Series with existing NOK 4,000,000,000 Floating Rate VPS Notes due May 2028 (extendable to May 2029))**

**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 VPS Notes set forth in the Offering Circular dated 22 February 2023 and supplement to it dated 15 December 2023 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://www.euronext.com/en/markets/dublin>. The Final Terms are available for viewing at the website of Euronext Dublin at <https://www.euronext.com/en/markets/dublin>.

1.	Issuer:	Møre Boligkreditt AS
2.	(a) Series Number:	28
	(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 4,000,000,000 Floating Rate VPS Notes due May 2028 (extendable to May 2029) on the Issue Date
3.	Specified Currency or Currencies:	Norwegian Kroner ("NOK")
4.	Aggregate Nominal Amount:	
	(a) Series:	NOK 6,000,000,000
	(b) Tranche 1:	NOK 4,000,000,000
	Tranche 2:	NOK 2,000,000,000
5.	Issue Price:	100.155 per cent. of the Aggregate Nominal Amount plus accrued interest from 9 November 2023
6.	(a) Specified Denominations:	NOK 2,000,000
	(b) Calculation Amount (Applicable to Notes in definitive form.)	NOK 2,000,000
7.	(a) Issue Date:	6 February 2024
	(b) Interest Commencement Date:	9 November 2023
8.	Maturity Date:	Interest Payment Date falling in or nearest to May 2028
9.	(a) Statutory Extended Final Maturity:	Applicable
	(b) Statutory Extended Final Maturity Date:	Interest Payment Date falling in or nearest to May 2029
10.	Interest Basis:	3-month NIBOR + 0.54 per cent. Floating Rate (see paragraph 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:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	Date Board approval for issuance of Notes obtained:	23 October 2023

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

15.	Fixed Rate Note Provisions	Not Applicable
16.	Floating Rate Note Provisions	Applicable
	(a) Specified Period(s)/Specified Interest Payment Dates:	Interest is payable quarterly in arrears, 9 May, 9 August, 9 November and 9 February in each year, commencing 9 February 2024, up to and including the Maturity Date, or any subsequent Interest Payment Date up to the Statutory



		Extended Final Maturity Date (as the case may be), subject in each case to adjustment in accordance with the Business Day Convention specified 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):	DNB Bank ASA shall be the Calculation Agent
(e)	Reference Rate:	3-month NIBOR
(f)	Interest Determination Date(s):	The second Oslo business day prior to the start of each Interest Period
(g)	Relevant Screen Page:	Refinitiv's screen OIBOR= page, at around 11:00 noon (Oslo time)
(h)	Reference Rate Replacement:	Applicable
(i)	Linear Interpolation:	Not Applicable
(j)	Margin(s):	+ 0.54 per cent. per annum
(k)	Minimum Rate of Interest:	0.00 per cent. per annum
(l)	Maximum Rate of Interest:	Not Applicable
(m)	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:	NOK 2,000,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

21.	Form of Notes:	
	(a) Form:	VPS Notes issued in uncertificated book entry form
	(b) New Global Note:	No
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 is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Oslo Stock Exchange's regulated market for the purposes of MiFID II with effect from or about the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: As set out in the price list of Euronext Oslo Stock Exchange.

### 2. RATINGS

- Ratings: The Notes to be issued are expected to be rated: Aaa by Moody's Investors Service Limited ("Moody's") (the rating issued by Moody's have been endorsed by Moody's Deutschland GmbH).
- Moody's is established in the United Kingdom and has not applied for registration under Regulation (EC) No. 1060/2009 (as amended) (the CRA Regulation). Moody's Deutschland GmbH is established in the European Union and is registered under the CRA Regulation.
- Moody's describes a credit rating of "Aaa" in the following terms "Obligations rated Aaa are judged to be of the highest quality, subject to the lowest level of credit risk".

### 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. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: General Business Purposes
- (ii) Estimate net proceeds: NOK 2,027,258,333.33

### 5. YIELD

Indication of yield: Not Applicable

### 6. OPERATIONAL INFORMATION

- (i) ISIN: NO0012908617
- (ii) Common Code: 262089347
- (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: MØRE BOLIGKRED/VAR BD 20280509, 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





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| (v)   | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Euronext VPS, the Norwegian Central Securities Depository<br>Organisation number 985140421.<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)  | 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:  | 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. |

**7. TEFRA RULES**

Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable:	TEFRA not applicable
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**8. PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS**

Prohibition of sales to EEA Retail Investors:	Applicable
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Prohibition of sales to UK Retail Investors:	Applicable
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# 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 **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.

4 May 2023

**Møre Boligkreditt AS**

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

**Issue of NOK 4,000,000,000 Floating Rate VPS Notes due May 2028 (extendable to May 2029) 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 VPS Notes set forth in the Offering Circular dated 22 February 2023 which constitutes 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://www.euronext.com/en/markets/dublin>. The Final Terms are available for viewing at the website of Euronext Dublin at <https://www.euronext.com/en/markets/dublin>.



1.	Issuer:	Møre Boligkreditt AS
2.	(a) Series Number:	28
	(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:	Norwegian Kroner ("NOK")
4.	Aggregate Nominal Amount:	
	(a) Series:	NOK 4,000,000,000
	(b) Tranche:	NOK 4,000,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(a) Specified Denominations:	NOK 2,000,000
	(b) Calculation Amount (Applicable to Notes in definitive form.)	NOK 2,000,000
7.	(a) Issue Date:	9 May 2023
	(b) Interest Commencement Date:	Issue Date
8.	Maturity Date:	Interest Payment Date falling in or nearest to May 2028
9.	(a) Statutory Extended Final Maturity:	Applicable
	(b) Statutory Extended Final Maturity Date:	Interest Payment Date falling in or nearest to May 2029
10.	Interest Basis:	3 month NIBOR + 0.54 per cent. Floating Rate (see paragraph 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:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	Date Board approval for issuance of Notes obtained:	24 October 2022

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

15.	Fixed Rate Note Provisions	Not Applicable
16.	Floating Rate Note Provisions	Applicable
	(a) Specified Period(s)/Specified Interest Payment Dates:	Interest is payable quarterly in arrears, 9 May, 9 August, 9 November and 9 February in each year, commencing 9 August 2023, up to and including the Maturity Date, or any subsequent Interest Payment Date up to the Statutory Extended Final Maturity Date (as the case may be), subject in each case to adjustment in accordance with the Business Day Convention specified 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	DNB Bank ASA shall be the Calculation Agent



of Interest and Interest Amount (if not the Agent):

- |     |                                 |   |
|-----|---------------------------------|---|
| (e) | Reference Rate:                 | 3 month NIBOR   |
| (f) | Interest Determination Date(s): | The second Oslo business day prior to the start of each Interest Period |
| (g) | Relevant Screen Page:           | Refinitiv's screen OIBOR= page, at around 12:00 noon (Oslo time)        |
| (h) | Reference Rate Replacement:     | Applicable  |
| (i) | Linear Interpolation:           | Not Applicable  |
| (j) | Margin(s):                      | + 0.54 per cent. per annum  |
| (k) | Minimum Rate of Interest:       | 0.00 per cent. per annum  |
| (l) | Maximum Rate of Interest:       | Not Applicable  |
| (m) | 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: | NOK 2,000,000 per Calculation Amount |

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

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|-----|---|--|
| 21. | Form of Notes:  |  |
| (a) | Form:   | VPS Notes issued in uncertificated book entry form |
| (b) | New Global Note:  | No   |
| 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 is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Oslo Stock Exchange's regulated market for the purposes of MiFID II with effect from or about the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: NOK 209,075

### 2. RATINGS

- Ratings: The Notes to be issued are expected to be rated: Aaa by Moody's Investors Service Limited ("Moody's") (the rating issued by Moody's have been endorsed by Moody's Deutschland GmbH).
- Moody's is established in the United Kingdom and has not applied for registration under Regulation (EC) No. 1060/2009 (as amended) (the CRA Regulation). Moody's Deutschland GmbH is established in the European Union and is registered under the CRA Regulation.
- Moody's describes a credit rating of "Aaa" in the following terms "Obligations rated Aaa are judged to be of the highest quality, subject to the lowest level of credit risk".

### 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. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: General Business Purposes
- (ii) Estimate net proceeds: NOK 3,996,000,000

### 5. YIELD

- Indication of yield: Not Applicable

### 6. OPERATIONAL INFORMATION

- (i) ISIN: NO0012908617
- (ii) Common Code: 262089347
- (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: MØRE BOLIGKRED/VAR BD 20280509, 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



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|-------|--|--|
| (v)   | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Euronext VPS, the Norwegian Central Securities Depository<br>Organisation number 985140421.<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)  | 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:  | 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. |

**7. TEFRA RULES**

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

**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

