

FINAL TERMS

IMPORTANT – PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Covered Bonds 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**); or (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 (EU) 2017/1129 (the **Prospectus Regulation**). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended or superseded, the **PRIIPs Regulation**) for offering or selling the Covered Bonds or otherwise making the Covered Bonds available to retail investors in the EEA has been prepared and therefore offering or selling the Covered Bonds or otherwise making the Covered Bonds available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

IMPORTANT – PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Covered Bonds 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 UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **EUWA**); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the **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 UK 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 UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No. 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Covered Bonds or otherwise making the Covered Bonds available to retail investors in the UK has been prepared and therefore offering or selling the Covered Bonds or otherwise making the Covered Bonds 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 each manufacturer’s product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds 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 Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (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 Covered Bonds (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

9 February 2024

Sparebanken Vest Boligkreditt AS

Legal entity identifier (LEI): 5967007LIEEXZX6A0004

Issue of NOK 6,000,000,000 Series 59 Floating Rate VPS Covered Bonds due April 2029 (extendable to April 2030)

under the €15,000,000,000 Covered Bond (Premium) Programme

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 27 June 2023 which constitutes a base prospectus for the purposes of Prospectus Regulation (Regulation (EU) 2017/1129) (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Covered Bonds 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. Copies of the Base Prospectus are available for viewing, free of charge, at the registered office of the Issuer and on the website of the Luxembourg Stock Exchange (www.luxse.com).

1.
 - (i) Series Number: 59
 - (ii) Tranche Number: 1
 - (iii) Series which Covered Bonds will be consolidated and form a single Series with: Not Applicable
 - (iv) Date on which the Covered Bonds will be consolidated and form a single Series with the Series specified above: Not Applicable
2. Specified Currency or Currencies: Norwegian Kroner ("NOK")
3. Aggregate Nominal Amount of Covered Bonds admitted to trading:
 - Series: NOK 6,000,000,000
 - Tranche 1: NOK 6,000,000,000
4. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount
5.
 - (i) Specified Denominations:
 - (As referred to under Condition 1) NOK 2,000,000
 - (ii) Calculation Amount: NOK 2,000,000
6.
 - (i) Issue Date: 14 February 2024
 - (ii) Interest Commencement Date:
 - (a) Period to Maturity Date: Issue Date
 - (b) Period from Maturity Date up to Statutory Extended Maturity Date: Maturity Date
7.
 - (i) Maturity Date: Interest Payment Date falling in or nearest to April 2029
 - (ii) Statutory Extended Maturity: Applicable
 - (iii) Statutory Extended Maturity Date: Interest Payment Date falling in or nearest to April 2030 (see paragraph 18 below)
See Conditions 3(d) and 5(j)
8. Interest Basis:
 - (As referred to under Condition 3)
 - (i) Period to (and including) Maturity Date: 3-month NIBOR + 0.56 per cent. Floating Rate, save for the first short Interest Period for which the Interest

		Basis will be the Reference Rate interpolated between 2-month NIBOR and 3-month NIBOR, plus the Margin (see paragraphs 15 below)
	(ii) Period from (but excluding) Maturity Date up to (and including) Statutory Extended Maturity Date:	3-month NIBOR + 0.56 per cent. Floating Rate (see paragraphs 18 below)
9.	Redemption/Payment Basis: (Condition 5 (other than Condition 5(a)))	100.00 per cent. of the nominal amount
10.	Change of Interest Basis or Redemption/Payment Basis: (As referred to under Conditions 3 and 5(j))	Not Applicable
11.	Put/Call Options:	Not Applicable
12.	Method of distribution:	Syndicated
13.	U.S selling restrictions:	Regulation S

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE (TO MATURITY DATE)

14.	Fixed Rate Covered Bond Provisions: (As referred to under Condition 3(a))	Not Applicable
15.	Floating Rate Covered Bond Provisions: (As referred to under Condition 3(b))	Applicable
	(i) Specified Period(s)/Specified Interest Payment Dates:	The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Specified Interest Payment Date and each subsequent period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next following Specified Interest Payment Date is herein called an “ Interest Period ”. Interest shall be payable quarterly in arrears on 13 January, 13 April, 13 July and 13 October in each year commencing on 13 April 2024 up to and including the Maturity Date (each such day called a “ Specified Interest Payment Date ”)
	(ii) Business Day Convention:	Modified Following Business Day Convention
	(iii) Additional Business Centre(s):	Not Applicable
	(iv) Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination
	(v) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Fiscal Agent):	VPS Agent
	(vi) Screen Rate Determination:	

–	Reference Rate and Relevant Financial Centre:	Reference Rate: 3-month NIBOR, save for the first short Interest Period for which the Reference Rate will be interpolated between 2-month NIBOR and 3-month NIBOR Relevant Financial Centre : Oslo
–	Interest Determination Date(s):	12.00 noon (Oslo time) on the second Oslo business day prior to the start of each Interest Period
–	Relevant Screen Page:	Refinitiv’s page ”OIBOR”
–	SONIA Lag Period (<i>p</i>):	Not Applicable
–	Observation Period	Not Applicable
(vii)	Margin(s):	+0.56 per cent. per annum
(viii)	Minimum Rate of Interest:	0.00 per cent. per annum
(ix)	Maximum Rate of Interest:	Not Applicable
(x)	Day Count Fraction:	Actual/360
16.	Zero Coupon Covered Bond Provisions: (As referred to under Condition 3(b))	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE (FROM MATURITY DATE UP TO STATUTORY EXTENDED MATURITY DATE)

17.	Fixed Rate Covered Bond Provisions: (See Conditions 3(a), 3(d) and 5(j))	Not Applicable
18.	Floating Rate Covered Bond Provisions: (See Conditions 3(b), 3(d) and 5(j))	Applicable
(i)	Specified Period(s)/Specified Interest Payment Dates:	The period beginning on (and including) the Maturity Date and ending on (but excluding) the next Specified Interest Payment Date and each subsequent period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next following Specified Interest Payment Date is herein called an “ Interest Period ”. Interest shall be payable quarterly in arrears on 13 July 2029, 13 October 2029, 13 January 2030 and 13 April 2030 (each called a “ Specified Interest Payment Date ”)
(ii)	Business Day Convention:	Modified Following Business Day Convention
(iii)	Additional Business Centre(s):	Not Applicable
(iv)	Manner in which the Rate of Interest and Interest Amount is to be determined if different from the Conditions:	Screen Rate Determination
(v)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Fiscal Agent):	VPS Agent

(vi)	Screen Rate Determination:	Applicable
	– Reference Rate and Relevant Financial Centre:	Reference Rate: 3-month NIBOR Relevant Financial Centre: Oslo
	– Interest Determination Date(s):	12.00 noon (Oslo time) on the second Oslo business day prior to the start of each Interest Period
	– Relevant Screen Page:	Refinitiv's page "OIBOR"
	– SONIA Lag Period (p)	Not Applicable
	– Observation Period	Not Applicable
(vii)	Margin(s):	+ 0.56 per cent. per annum
(viii)	Minimum Rate of Interest:	0.00 per cent. per annum
(ix)	Maximum Rate of Interest:	Not Applicable
(x)	Day Count Fraction:	Actual/360

PROVISIONS RELATING TO REDEMPTION

19.	Issuer Call: (As referred to under Condition 5(c))	Not Applicable
20.	Investor Put: (As referred to under Condition 5(d))	Not Applicable
21.	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default: (As referred to under Condition 5(e))	NOK 2,000,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

22.	Form of Covered Bonds:	
	(i) Form:	VPS Covered Bonds issued in uncertificated book-entry form
	(ii) New Global Covered Bond:	No
23.	Additional Financial Centre(s): (As referred to under Condition 4(c))	Not Applicable
24.	Talons for future Coupons or Receipts to be attached to Definitive Covered Bonds (and dates on which such Talons mature): (As referred to under the Introduction to the Conditions of the Covered Bonds)	No
25.	Redenomination applicable:	Redenomination not applicable
26.	Whether TEFRA D rules applicable or TEFRA rules not applicable	TEFRA not applicable

THIRD PARTY INFORMATION

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

Signed on behalf of the Issuer:

p.p. *Karoline O. Strand*

By: Karoline Strand , COO Sparebanken Vest Boligkreditt
Duly authorised

PART B — OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING:

- | | | |
|-------|---|---|
| (i) | Listing: | Official list of Oslo Børs |
| (ii) | Admission to trading: | Application has been made for the VPS Covered Bonds to be admitted to trading on the Regulated Market of Oslo Børs with effect from or about the Issue Date |
| (iii) | Estimate of total expenses related to admission to trading: | As per Oslo Børs' standard price list |

2. RATINGS:

The Covered Bonds are expected to be assigned the following ratings:

Moody's: Aaa

(endorsed by Moody's Deutschland GmbH)

Moody's Investor Services Ltd. is established in the UK and is registered in accordance with Regulation (EC) No. 1060/2009 as it forms part of law by virtue of the EUWA (the **UK CRA Regulation**)

In its publication Ratings Symbols and Definitions dated 9 November 2023, 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 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 Covered Bonds 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 transactions with and may perform other services for the Issuer and/or its affiliates in the ordinary course of business.

4. YIELD: (Fixed Rate Covered Bonds only) Not Applicable Indication of yield:

5. OPERATIONAL INFORMATION:

- | | | |
|-------|--------------|---|
| (i) | ISIN Code: | NO0013149047 |
| (ii) | Common Code: | 276681079 |
| (iii) | CFI: | DBVUFR, 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: | SPB VEST BOLIG/VAR BD 20290413, 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, société anonyme (together with the address of each such clearing system) and the relevant identification number(s):	<i>Verdipapirsentralen ASA, Norway</i> . VPS identification number: 985 140 421. The Issuer shall be entitled to obtain certain information from the register maintained by the VPS for the purposes of performing its obligations under the issue of VPS Covered Bonds.
(vi)	Delivery:	Delivery against payment
(vii)	Names and addresses of additional Paying Agent(s) (if any):	Sparebanken Vest as VPS Agent
(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 Covered Bonds are capable of meeting them the Covered Bonds may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Covered Bonds 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)	Prohibition of Sales to EEA Retail Investors:	Applicable
(x)	Prohibition of Sales to UK Retail Investors:	Applicable
(xi)	Relevant Benchmark:	NIBOR is provided by Finansielle Referanser AS. As at the date hereof, Finansielle Referanser AS appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (Register of administrators and benchmarks) of the EU Benchmarks Regulation.

6. REASONS FOR THE OFFER:

(i)	Use of Proceeds	General Business Purposes
(ii)	Estimated net proceeds:	NOK 5,994,000,000
(iii)	Estimated total expenses:	Fees payable to the Managers and fees for admission to trading