

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 Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended or superseded, the **PRIIPs Regulation**) for offering or selling the Covered Bonds or otherwise making the Covered Bonds available to retail investors in the EEA has been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 manufacturers' 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 manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

Set out below is the form of Final Terms which will be completed for each Tranche of Covered Bonds issued under the Programme.

8 January 2026

Sparebanken Norge Boligkreditt AS

Legal entity identifier (LEI): 5967007LIEEXZX6AO004

**Issue of NOK 6,500,000,000 Series 71 Floating Rate Covered Bonds due September 2033
(extendable to September 2032)
under the €25,000,000,000 Euro Medium Term 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 3 June 2025 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:	71
	(i)	Tranche Number:	1
	(ii)	Series which Covered Bonds will be consolidated and form a single Series with:	Not Applicable
	(iii)	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 Krone ("NOK")
3.		Aggregate Nominal Amount of Covered Bonds admitted to trading:	
		Series:	NOK 6,500,000,000
		Tranche:	NOK 6,500,000,000
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
	(i)	Calculation Amount:	NOK 2,000,000
6.	(i)	Issue Date:	12 January 2026
	(i)	Interest Commencement Date:	
	(a)	Period to Maturity Date:	Issue Date

	(b)	Period from Maturity Date up to Statutory Maturity Date:	Maturity Date Extended
7.	(i)	Maturity Date	Interest Payment Date falling in or nearest to February 2031
	(ii)	Statutory Extended Maturity	Applicable
	(iii)	Statutory Extended Maturity Date:	Interest Payment Date falling in or nearest to February 2032 (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 + 0.34 per cent. Floating Rate, save for the short first Interest Period for which the Interest Basis will be the Reference Rate interpolated between 1 week NIBOR and 1 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 + 0.34 per cent. Floating Rate (see paragraphs 18 below)
9.	Redemption/Payment Basis:		100.00 per cent. of the nominal amount
		(Condition 5 (other than Condition 5(a))	
10.	Change of Interest Basis or Redemption/ Payment Basis:		Not applicable
		(As referred to under Conditions 3 and 5(j))	
11.	Put/Call Options:		Not Applicable
12.	Method of distribution:		Non-syndicated
13.	U.S selling restrictions:		Regulation S
PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE (TO MATURITY DATE)			
14.	Fixed Rate Covered Bond Provisions:		Not Applicable
		(As referred to under Condition 3(a))	
15.	Floating Rate Covered Bond Provisions:		Applicable
		(As referred to under Condition 3(b))	
	(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 28 February, 28 May, 28 August and 28 November in each year commencing on 28 February 2026 (short first Interest Period) 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 if different from the Conditions:	As per the Conditions
(v)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Fiscal Agent):	VPS Trustee
(vi)	Screen Rate Determination:	Applicable
	– Reference Rate and Relevant Financial Centre:	Reference Rate: 3 month NIBOR, save for the short first Interest Period for which the Interest Basis will be the Reference Rate interpolated between 1 week NIBOR and 1 month NIBOR Relevant Financial Centre: Oslo
	– Interest Determination Date(s):	Second Oslo business day prior to the start of each Interest Period
	– Relevant Screen Page:	Refinitiv's screen OIBOR page
	– SONIA Lag Period (p)	Not Applicable
	– Observation Period	Not Applicable
(vii)	Margin(s):	+ 0.34 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:	Applicable

(See Conditions 3(b), 3(d) and 5(j))

(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 28 May 2031, 28 August 2031, 28 November 2031 and the Statutory Extended 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 if different from the Conditions:	As per the Conditions
(v)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Fiscal Agent):	VPS Trustee
(vi)	Screen Rate Determination:	Applicable
	– Reference Rate and Relevant Financial Centre:	Reference Rate: 3 month NIBOR Relevant Financial Centre: Oslo
	– Interest Determination Date(s):	Second Oslo business day prior to the start of each Interest Period
	– Relevant Screen Page:	Refinitiv’s screen OIBOR page
	– SONIA Lag Period (p)	Not Applicable
	– Observation Period	Not Applicable
(vii)	Margin(s):	+ 0.34 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: Not Applicable
(As referred to under Condition 5(c))

20. Investor Put: Not Applicable
 (As referred to under Condition 5(d))

21. Early Redemption Amount(s) per Calculation Amount NOK 2,000,000 per Calculation Amount
 Amount payable on redemption for taxation
 reasons or on event of default:
 (As referred to under Condition 5(e))

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): Not Applicable
 (As referred to under Condition 4(c))

24. Talons for future Coupons or Receipts to be attached to Definitive Covered Bonds (and
 dates on which such Talons mature): No
 (As referred to under the Introduction to the
 Conditions of the Covered Bonds)

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:

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By: Sparebanken Norge Boligkreditt AS
Duly authorised

PART B — OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING:

(i)	Listing:	Oslo Stock Exchange
(ii)	Admission to trading:	Application has been made for the VPS Covered Bonds to be admitted to trading on the Regulated Market of Oslo Stock exchange with effect from on or about the Issue Date
(iii)	Estimate of total expenses related to admission to trading:	As per Oslo Stock Exchange's 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 Service Ltd. is established in the UK and is registered in accordance with Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the EUWA (the **UK CRA Regulation**).

In its publication "Ratings Symbols and Definitions" dated as of these Final Terms, 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:	NO0013710574
(ii)	Common Code:	327222368
(iii)	CFI:	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:	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):	Verdipapirsentralen ASA, Norway. Organisation number: 985 140 421. The Issuer shall be entitled to obtain certain information from the register maintained by Euronext 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 Norge 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 Benchmarks:	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 6,493,500,000
(iii)	Estimated total expenses:	Fees payable to the Managers and fees for admission to trading