

FINAL TERMS

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 Directive 2014/65/EU (as amended, **MiFID II**); (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, 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 (the **EUWA**); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, 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 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.

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 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 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.

23 September 2022

Eika Boligkreditt AS

**Issue of NOK 1,000,000,000 4.00 per cent. Covered Notes due 27 September 2032 (the "Notes")
under the €20,000,000,000**

Euro Medium Term Covered Note Programme

Legal Entity Identifier (LEI): 549300T7MMTBQXCJOQ79

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 5 August 2022 which constitutes a base prospectus for the purposes of 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 Euronext Dublin at <https://live.euronext.com/>.

1. Issuer: Eika Boligkreditt AS
2. (a) Series Number: 71
 - (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 1,000,000,000
 - (b) Tranche: NOK 1,000,000,000
5. Issue Price: 99.90 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: NOK 2,000,000
 - (b) Calculation Amount: *(in relation to calculation of interest in global form see Conditions)* NOK 2,000,000
7. (a) Issue Date: 27 September 2022
 - (b) Interest Commencement Date: Issue Date
8. Maturity Date: 27 September 2032
9. (a) Statutory Extended Final Applicable Maturity:
 - (b) Statutory Extended Final 27 September 2033 Maturity Date:
10. Interest Basis: In respect of the period from (and including) the Interest Commencement Date to (but excluding) the Maturity Date:

4.00 per cent. Fixed Rate

(see paragraph 15 below)

In respect of the period from (and including) the Maturity Date to (but excluding) the Statutory Extended Final Maturity Date (if applicable):
3 month NIBOR + 0.60 per cent. Floating Rate

(see paragraph 17 below)

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| 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: | Applicable. See paragraphs 10, 15 and 17 |
| 13. | Put/Call Options: | Not Applicable |
| 14. | Date Board approval for issuance of Notes obtained: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions: | Applicable for the period to (but excluding) the Maturity Date |
| | (a) Rate(s) of Interest: | 4.00 per cent. per annum payable in arrear on each Interest Payment Date |
| | (b) Interest Payment Date(s): | 27 September in each year up to and including the Maturity Date |
| | (c) Fixed Coupon Amount(s): <i>For Notes in definitive form (and in relation to Notes in global form see Conditions)</i> | NOK 80,000 per Calculation Amount |
| | (d) Broken Amount(s): <i>For Notes in definitive form (and in relation to Notes in global form see Conditions)</i> | Not Applicable |
| | (e) Day Count Fraction: | 30/360 |
| | (f) Determination Date(s): | 27 September in each year |
| 16. | Floating Rate Notes Provisions: | Not Applicable |
| 17. | Statutory Extended Maturity Interest Provisions: | Applicable from (and including) the Maturity Date to (but excluding) the Statutory Extended Final Maturity Date (if applicable) |
| | (a) Fixed Rate: | Not Applicable |
| | (b) Floating Rate: | Applicable |

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| (i) | Specified
Period(s)/Specified
Interest Payment Dates: | 27 December 2032, 27 March 2033, 27 June
2033 and 27 September 2033, subject to
adjustment in accordance with the Business Day
Convention set out in subparagraph (ii) below |
| (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
Agent): | Not Applicable |
| (vi) | Screen Rate
Determination: | Applicable |
| | • Calculation
Method: | Not Applicable |
| | • Reference Rate: | 3 month NIBOR |
| | • Interest
Determination
Date(s): | Second Oslo business day prior to the start of
each Interest Period |
| | • Relevant
Screen Page: | Reuters Screen OIBOR page |
| | • Index
Determination: | Not Applicable |
| | • Observation
Method: | Not Applicable |
| | • Lag Look-back
Period: | Not Applicable |
| | • Observation
Shift Period: | Not Applicable |
| (vii) | Reference Rate
Replacement: | Applicable |
| (viii) | ISDA Determination: | Not Applicable |

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| | (ix) | Margin(s): | + 0.60 per cent. per annum |
| | (x) | Minimum Rate of Interest: | 0.00 per cent. per annum |
| | (xi) | Maximum Rate of Interest: | Not Applicable |
| | (xii) | Day Count Fraction: | Actual/360 |
| 18. | | Zero Coupon Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 19. | | Issuer Call: | Not Applicable |
| 20. | | Investor Put: | Not Applicable |
| 21. | | Final Redemption Amount: | NOK 2,000,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 22. | | Form of Notes: | |
| | (a) | Form: | VPS Notes |
| | (b) | New Global Note: | No |
| 23. | | Additional Financial Centre(s): | 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 it 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 Eika Boligkreditt AS:

By:
Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- (a) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Regulated Market of the Oslo Stock Exchange with effect from or about the Issue Date
- (b) Estimate of total expenses related to admission to trading: NOK 54,290

2. RATINGS

Ratings: The Notes to be issued are expected to be rated Aaa by Moody's Investors Service Limited (**Moody's**).

Moody's is established in the United Kingdom and is registered under Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018. The rating to be issued by Moody's will be endorsed by Moody's Deutschland GmbH in accordance with Regulation (EC) No. 1060/2009 (as amended).

Obligations rated 'Aaa' by Moody's are judged to be of the highest quality, subject to the lowest level of credit risk.

(Source:
<https://www.moodys.com/sites/products/AboutMoodysRatingsAttachments/MoodysRatingSymbolsandDefinitions.pdf>)

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) Estimated net proceeds: NOK 999,000,000

5. **YIELD** (*Fixed Rate Notes only*) 4.00 per cent. per annum

6. OPERATIONAL INFORMATION

- (i) ISIN: NO0012708827
- (ii) Common Code: 253943459
- (iii) Any clearing system(s) other than Euroclear, Clearstream, Luxembourg or Swiss Securities Services Corporation and the relevant identification number(s): Euronext VPS (Address: Fred. Olsens gate 1, 0152 Oslo, Norway), organisation no. 985 140 421
- (iv) Names and addresses of additional Paying Agent(s) (if any): DNB Bank ASA, Dronning Eufemias gate 30, N-0191 Oslo, Norway
- (v) 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.
- (vi) CFI: DBFGER, 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
- (vii) FISN: EIKA BOLIGKREDI/4 BD 20320927, 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

7. DISTRIBUTION

- (i) U.S. Selling Restrictions: TEFRA not applicable
- (ii) Prohibition of Sales to EEA Retail Investors: Applicable
- (iii) Prohibition of Sales to UK Retail Investors: Applicable

(iv) Stabilisation Manager(s) (if Not Applicable any):

(v) Prohibition of Sales to Belgian Consumers: Applicable