

## 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 (**MiFID II**); (ii) a customer within the meaning of Directive 2002/92/EC, 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 Directive 2003/71/EC (as amended, the **Prospectus Directive**). Consequently no key information document required by Regulation (EU) No. 1286/2014 (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.

**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 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.

16 April 2018

### Eika Boligkreditt AS

**Issue of NOK 5,000,000,000 Floating Rate Covered Notes due 2023  
under the €20,000,000,000  
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 13 October 2017 which constitutes a base prospectus for the purposes of the Prospectus Directive (the **Offering Circular**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Offering Circular has been published on the website of the Irish Stock Exchange at [www.ise.ie](http://www.ise.ie).

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|----|--|----------------------|
| 1. | Issuer:  | Eika Boligkreditt AS |
| 2. | (a) Series Number:   | 55                   |
|    | (b) Tranche Number:  | 1                    |
|    | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable       |

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|-----|---|---|
| 3.  | Specified Currency or Currencies:                   | Norwegian Kroner ( <b>NOK</b> )   |
| 4.  | Aggregate Nominal Amount:                           |   |
|     | (a) Series:   | NOK 5,000,000,000   |
|     | (b) Tranche:  | NOK 5,000,000,000   |
| 5.  | Issue Price:  | 100.00 per cent. of the Aggregate Nominal Amount  |
| 6.  | (a) Specified Denominations:                        | NOK 1,000,000   |
|     | (b) Calculation Amount:                             | NOK 1,000,000   |
| 7.  | (a) Issue Date:                                     | 18 April 2018   |
|     | (b) Interest Commencement Date:                     | Issue Date  |
| 8.  | Maturity Date:                                      | Interest Payment Date falling on or nearest to 18 August 2023   |
| 9.  | (a) Extended Final Maturity:                        | Applicable  |
|     | (b) Extended Final Maturity Date:                   | Interest Payment Date falling on or nearest to 18 August 2024   |
| 10. | Interest Basis:                                     | <p>In respect of the period from (and including) the Interest Commencement Date to (but excluding) the Maturity Date:<br/> 3 month NIBOR + 0.34 per cent. Floating Rate<br/> (see paragraph 16 below)</p> <p>In respect of the period from (and including) the Maturity Date to (but excluding) the Extended Final Maturity Date (if applicable):<br/> 3 month NIBOR + 0.34 per cent. Floating Rate<br/> (see paragraph 17 below)</p> |
| 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: | 7 September 2017  |

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

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|-----|-----------------------------|----------------|
| 15. | Fixed Rate Note Provisions: | Not Applicable |
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16. Floating Rate Note Provisions: Applicable
- (a) Specified Period(s)/Specified Interest Payment Dates: 18 February, 18 May, 18 August and 18 November in each year, from and including 18 May 2018, up to, and including, the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (b) below
- (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 NIBOR
  - Interest Determination Date(s): Second Oslo Business Day prior to the start of each Interest Period  
Reuters Screen OIBOR page
  - Relevant Screen Page:
- (g) ISDA Determination: Not Applicable
- (h) Linear Interpolation: Applicable – the Rate of Interest for the short first Interest Period shall be calculated using Linear Interpolation
- (i) Margin(s): + 0.34 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. Extended Maturity Interest Provisions: Applicable from (and including) the Maturity Date to (but excluding) the Extended Final Maturity Date (if applicable)
- (a) Fixed Rate: Not Applicable
- (b) Floating Rate: Applicable
- (i) Specified Period(s)/Specified: 18 November 2023, 18 February 2024, 18 May 2024 and 18 August 2024, subject to adjustment in

- Interest Payment Dates: accordance with the Business Day Convention set out in (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:
- Reference Rate: 3 month NIBOR
  - Interest Determination Date(s): Second Oslo Business Day prior to the start of each Interest Period
- (vii) Relevant Screen Page: Reuters Screen OIBOR page
- (viii) ISDA Determination: Not Applicable
- (ix) Margin(s): + 0.34 per cent. per annum
- (x) Minimum Rate of Interest: Not Applicable
- (xi) Maximum Rate of Interest: Not Applicable
- (xii) Day Count Fraction: Actual/360

18. Zero Coupon Note Provisions: Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

19. Issuer Call: Not Applicable

20. Investor Put: Not Applicable

21. Final Redemption Amount: NOK 1,000,000 per Calculation Amount

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

22. Form of Notes: VPS Notes

23. Additional Financial Centre(s): Not Applicable

Signed on behalf of Eika 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 the Oslo Stock Exchange and to trading on the Regulated Market of the Oslo Stock Exchange with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: NOK 32,365.00

### 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 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 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. YIELD

- Indication of yield: Not Applicable

### 5. OPERATIONAL INFORMATION

- (i) ISIN Code: NO0010821192
- (ii) Common Code: 180893156
- (iii) Any clearing system(s) other than Euroclear Clearstream, Luxembourg or Swiss Securities Services Corporation and the relevant identification number(s): Verdipapirsentralen, Norway VPS Identification number 985 140 421
- (iv) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (v) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" 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.

**6. DISTRIBUTION**

- (i) U.S. Selling Restrictions: TEFRA not applicable
- (ii) Prohibition of Sales to EEA Retail Investors: Applicable
- (iii) Stabilisation Manager(s) (if any): Not Applicable