

## 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**); 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 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 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.

Dated 26 June 2025

**SpareBank 1 Boligkreditt AS**

**Legal entity identifier (LEI): 549300M6HRHPF3NQBP83**

**Issue of SEK 800,000,000 Series 2025/2, tranche 1, Floating Rate Covered Bonds due September 2030 (extendable to September 2031)**

**under the €35,000,000,000**

## **Euro Medium Term Covered Note (Premium) Programme**

### **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Ordinary Note Conditions set out in the prospectus dated 3 April 2025 (the **Base Prospectus**) for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**). 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 Base Prospectus in order to obtain all the relevant information. The Base Prospectus is available for viewing at, and copies may be obtained from, the specified office of each of the Paying Agents. The Base Prospectus and (in the case of Notes listed on the official list and admitted to trading on the regulated market of the Euronext Dublin) the applicable Final Terms will also be published on the website of Euronext Dublin ([live.euronext.com](http://live.euronext.com)).

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|-----|-----------------------------------|---|
| 1.  | Series Number:                    | 2025/2  |
| 2.  | (i) Tranche Number:               | 1   |
| 3.  | Specified Currency or Currencies: | Swedish krona (“ <b>SEK</b> ”)  |
| 4.  | Aggregate Nominal Amount:         |   |
|     | (i) Series:                       | SEK800,000,000  |
|     | (ii) Tranche:                     | SEK800,000,000  |
| 5.  | Issue Price:                      | 100 per cent. of the Aggregate Nominal Amount   |
| 6.  | (a) Specified Denominations:      | SEK2,000,000  |
|     | (b) Calculation Amount:           | SEK2,000,000  |
| 7.  | (i) Issue Date:                   | 30 June 2025  |
|     | (ii) Interest Commencement Date:  | Issue Date  |
| 8.  | Maturity Date:                    | Interest Payment Date falling in or nearest to September 2030   |
| 9.  | (a) Statutory Maturity            | Extended Final Applicable   |
|     | (b) Statutory Maturity Date:      | Interest Payment Date falling in or nearest to September 2031, in each case falling 12 months after the Maturity Date |
| 10. | Interest Basis:                   | 3-months STIBOR+ 0.415 per cent. per annum Floating Rate  |
| 11. | Redemption/Payment Basis:         | Redemption at par   |
| 12. | Change of Interest Basis:         | Not Applicable  |
| 13. | Put/Call Options:                 | Not Applicable  |

14. Date Board approval for issuance of 4 June 2025  
Notes obtained:

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

- |     |                                      |                |
|-----|--------------------------------------|----------------|
| 15. | <b>Fixed Rate Note Provisions</b>    | Not Applicable |
| 16. | <b>Floating Rate Note Provisions</b> | Applicable     |
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- |       |  |  |
|-------|--|--|
| (i)   | Specified Period(s)/Specified Interest Payment Dates:  | Interest is payable quarterly in arrears on 5 March, 5 June, 5 September and 5 December in each year commencing on 5 September 2025 up to (and including) the Maturity Date, and, if applicable, up to (and including) the Statutory Extended Final Maturity Date, 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) | Business Centre(s):  | Stockholm, Oslo and Target   |
| (iv)  | Manner in which the Rate of Interest and Interest Amount is to be determined if different from the Conditions: | As per Conditions  |
| (v)   | Party responsible for calculating the Rate of Interest and Interest Amount:                                    | Principal Paying Agent (the " <b>Calculation Agent</b> ")  |
| (vi)  | Screen Rate Determination:   |  |
|       | – Reference Rate and relevant financial centre:  | Reference Rate: 3-month STIBOR<br>Relevant financial centre: Oslo, Stockholm and Target  |
|       | – Term Rate  | Not Applicable   |
|       | – Overnight Rate   | Not Applicable   |
|       | – Index Determination:   | Not Applicable   |
|       | – Relevant Number:   | Not Applicable   |
|       | – Day Count Fraction:  | Act/360  |
|       | – Observation Method:  | Not Applicable   |
|       | – Lag Period:  | Not Applicable   |

–	Observation Period:	Shift	Not Applicable
–	Interest Determination Date (s):		The day that is two Stockholm business days prior to the start of each Interest Period.
–	Relevant Screen Page:		Refinitiv's page "STIBOR="
(vii)	Linear Interpolation:		Applicable – the Rate of Interest for the short first Interest Period shall be calculated using Linear Interpolation between 2-month and 3-month STIBOR
(viii)	Margin(s):		+ 0.415 per cent. per annum
(ix)	Minimum Rate of Interest:		0 per cent. per annum
(x)	Maximum Rate of Interest:		Not Applicable
(xi)	Day Count Fraction:		Actual/360

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

17.	Issuer Call:	Not Applicable
18.	Investor Put:	Not Applicable
19.	Final Redemption Amount of each Note:	SEK2,000,000 per Calculation Amount
20.	Early Redemption Amount of each Note payable on redemption:	SEK2,000,000 per Calculation Amount
21.	Benchmark Replacement:	Applicable

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

22.	Form of Notes:	Registered Notes:
		Registered Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg.
(i)	New Global Note:	Yes
23.	Additional Financial Centre(s)	Stockholm and Oslo
24.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
25.	Redenomination applicable:	Not applicable

Signed on behalf of the Issuer:

By: .....

*Duly authorised*

## **PART B – OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

- |       |   |  |
|-------|---|--|
| (i)   | Listing:  | Official List of Euronext Dublin   |
| (ii)  | Admission to trading:                                       | Application has been made for the Notes to be admitted to trading on the Regulated Market of Euronext Dublin with effect from or about Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | €1,050   |

### **2. RATINGS**

- |          |  |
|----------|--|
| Ratings: | The Notes to be issued are expected to be rated:<br><br>“Aaa” by Moody’s Investors Service Ltd. (“ <b>Moody’s</b> ”)<br><br>Obligations rated “Aaa” are judged to be of the highest quality, subject to the lowest level of credit risk.<br><br>The rating issued by Moody’s has been endorsed by Moody’s Deutschland GmbH in accordance with Regulation (EC) No. 1060/2009 (as amended) (the CRA Regulation). |
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### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its 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**

- |                      |                |
|----------------------|----------------|
| Indication of yield: | Not applicable |
|----------------------|----------------|

### **5. OPERATIONAL INFORMATION**

- |       |              |   |
|-------|--------------|---|
| (i)   | ISIN Code:   | XS3106491551  |
| (ii)  | Common Code: | 310649155   |
| (iii) | CFI          | See 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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|--------|--|---|
| (iv)   | FISN   | See 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 and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable  |
| (vi)   | Delivery:  | Delivery against payment  |
| (vii)  | Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable  |
| (viii) | Relevant Benchmark:  | Amounts payable under the Notes will be calculated by reference to STIBOR which is provided by Swedish Financial Benchmark Facility ("SFBF"). As at the date of these Final Terms, the SFBF appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of Regulation (EU) 2016/1011. |

## 6. DISTRIBUTION

- |       |   |   |
|-------|---|---|
| (i)   | Intended to be held in a manner which would allow Eurosystem eligibility: | No. While 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, and registered in the name of a nominee of one of the ICSDs acting 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 intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met. |
| (ii)  | U.S. Selling Restrictions:  | Reg. S Compliance Category, TEFRA D   |
| (iii) | Stabilisation Manager(s):   | Not Applicable  |

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

- |      |                         |                          |
|------|-------------------------|--------------------------|
| (i)  | Reasons for the offer:  | General Business Purpose |
| (ii) | Estimated net proceeds: | SEK 799,680,000          |