

Final Terms

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 Directive 2014/65/EU (as amended) (**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.

UK MiFIR product governance / Professional investors and eligible counterparties only (ECPs) target market –

Solely for the purposes of the 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law in the UK by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**); 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 manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

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 MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 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 (as defined below). Consequently, no key information document required by Regulation (EU) No. 1286/2014 (as amended) (the **PRIPs 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 PRIPs 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 in the UK by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (**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 in the UK 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 in the UK by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No. 1286/2014 as it forms part of domestic law in the UK 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.

23 September 2024

Møre Boligkreditt AS

Legal Entity Identifier (LEI): 5967007LIEEXZX4U7426

**Issue of €500,000,000 2.625 per cent. Covered Notes due 25 September 2029
under the €4,000,000,000**

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 Notes other than VPS Notes set forth in the Offering Circular dated 20 February 2024 and the supplement to it dated 27 August 2024 which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (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 the Irish Stock Exchange plc trading as Euronext Dublin (**Euronext Dublin**) at <https://www.euronext.com/en/markets/dublin>. The Final Terms are available for viewing at the website of Euronext Dublin at <https://www.euronext.com/en/markets/dublin>.

1.	Issuer:	Møre Boligkreditt AS
2.	(a) Series Number:	29
	(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:	Euro (€)
4.	Aggregate Nominal Amount:	
	(a) Series:	€500,000,000
	(b) Tranche:	€500,000,000
5.	Issue Price:	99.750 per cent. of the Aggregate Nominal Amount
6.	(a) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Definitive Notes will be issued with a denomination above €199,000.
	(b) Calculation Amount (Applicable to Notes in definitive form.)	€1,000
7.	(a) Issue Date:	25 September 2024
	(b) Interest Commencement Date:	Issue Date
8.	Maturity Date:	25 September 2029
9.	(a) Statutory Extended Final Maturity:	Applicable
	(b) Statutory Extended Final Maturity Date:	Interest Payment Date falling in or nearest to 25 September 2030
10.	Interest Basis:	2.625 per cent. Fixed Rate for the period from (and including) the Interest Commencement Date to (but excluding) the Maturity Date. Thereafter, 3-month EURIBOR plus 0.34 per cent. Floating Rate (See paragraphs 15 and 16 below)
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:	From Fixed Rate to Floating Rate with effect from (and including) the Maturity Date
13.	Put/Call Options:	Not Applicable
14.	Date Board approval for issuance of Notes obtained:	23 October 2023
PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE		
15.	Fixed Rate Note Provisions	Applicable in respect of the period to (but excluding) the Maturity Date

(a)	Rate(s) of Interest:	2.625 per cent. per annum payable in arrear on each Interest Payment Date
(b)	Interest Payment Date(s):	25 September in each year from (and including) 25 September 2025 up to (and including) the Maturity Date
(c)	Fixed Coupon Amount(s):	€26.25 per Calculation Amount
(d)	Broken Amount(s):	Not Applicable
(e)	Day Count Fraction:	Actual/Actual (ICMA)
(f)	Determination Date(s):	25 September in each year
16.	Floating Rate Note Provisions	Applicable in respect of the period from (and including) the Maturity Date to (but excluding) the Statutory Extended Final Maturity Date
(a)	Specified Period(s)/Specified Interest Payment Dates:	25 December 2029, 25 March 2030, 25 June 2030 and 25 September 2030, subject in each case to adjustment in accordance with the Business Day Convention
(b)	Business Day Convention:	Modified Following Business Day Convention
(c)	Additional Business Centre(s):	Not Applicable
(d)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	Not Applicable
(e)	Reference Rate:	3- month EURIBOR
(f)	Interest Determination Date(s):	The second day on which the T2 System is open prior to the start of each relevant Interest Period
(g)	Relevant Screen Page:	Reuters Page EURIBOR01
(h)	Reference Rate Replacement:	Applicable
(i)	Linear Interpolation:	Not Applicable
(j)	Margin(s):	+0.34 per cent. per annum
(k)	Minimum Rate of Interest:	Not Applicable
(l)	Maximum Rate of Interest:	Not Applicable
(m)	Day Count Fraction:	Actual/360
17.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18.	Issuer Call:	Not Applicable
19.	Investor Put:	Not Applicable
20.	Final Redemption Amount:	€1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21.	Form of Notes:	
(a)	Form:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
(b)	New Global Note:	Yes

22. Additional Financial Centre(s): London
23. Talons for future Coupons to be attached to Definitive Notes: No

THIRD PARTY INFORMATION

The ratings definition of Moody's (as defined herein) has been extracted from <https://ratings.moodys.com/rating-definitions>. 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 Møre 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 trading on the Euronext Dublin Regulated Market and listed on the Official List of Euronext Dublin with effect from 25 September 2024.
- (ii) Estimate of total expenses related to admission to trading: €1,050

2. RATINGS

- Ratings: The Notes to be issued are expected to be rated Aaa by Moody's Investors Service Limited (**Moody's**). Obligations rated Aaa are judged to be of the highest quality, subject to the lowest level of credit risk.

(Source: <https://ratings.moody.com/rating-definitions>)

Moody's is not established in the European Union and is not registered under Regulation (EC) No. 1060/2009 (as amended). The rating will be endorsed by Moody's Deutschland GmbH which 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 Banco Santander, S.A., DNB Markets, a part of DNB Bank ASA, Landesbank Baden-Württemberg and Nordea Bank Abp (together, the **Joint Lead 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 Joint Lead 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) Estimate net proceeds: €497,500,000

5. YIELD

- Indication of yield: 2.679 per cent. per annum
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

- (i) ISIN: XS2907263284
- (ii) Common Code: 290726328
- (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
- (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) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vii) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and 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.

7. TEFRA RULES

Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA D

8. PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS

Prohibition of sales to EEA Retail Investors: Applicable

Prohibition of sales to UK Retail Investors: Applicable