

SpareBank 1 Boligkreditt AS
CHF 160m 1.8675% Series 2023-9 Covered Notes due 23rd October 2028 (the Notes)

Transaction Details

Issuer:	SpareBank 1 Boligkreditt AS
Legal Entity Identifier:	549300M6HRHPF3NQB83
Issue Type:	Mortgage EU (premium) Covered Bond
Form:	Public Fixed-Rate Bond
Status:	The Notes will constitute unconditional and unsubordinated obligations of the Issuer and rank <i>pari passu</i> with all other outstanding unsubordinated obligations of the Issuer that have been provided equivalent priority of claim to the Cover Pool in accordance with the terms of the Act, the Regulations and the Terms of the Notes
Issuer Rating:	A2 positive (Moody's)
Expected Issue Rating:	Aaa (Moody's)
Aggregate Nominal Amount:	CHF 160,000,000
Specified Denomination:	CHF 5,000 + 5,000
Pricing Date:	2nd October 2023
Settlement Date:	23rd October 2023
Maturity Date:	23rd October 2028
Statutory Extended Final Maturity:	23rd October 2029]
Interest Payment Dates:	Annually commencing on 23rd October 2024 and each 23rd October thereafter up to and including the Maturity Date. Following the Maturity Date (and if applicable) 23rd January 2029, 23rd April 2029, 23rd July 2029, and 23rd October 2029, subject to adjustments in accordance with the Business Day convention.]
Coupon up to and including the Maturity Date:	1.8675%
Coupon from (but excluding) the Maturity Date up to and including the earlier of:	If redemption on the Maturity Date is deferred, SARON Compounded + 0.150 percent per annum floating rate (minimum rate of interest 0.000 percent) payable quarter annually in arrear from the Maturity Date up to and including the Extended Final Maturity Date or, if earlier, the date on which the Notes are redeemed in full. (i) the date on which the Notes are redeemed in full; and (ii) the Statutory Extended Final Maturity]
Payment Business Days:	Zurich, Oslo [Target]
Business Day Convention:	Following, unadjusted
Day Count Fraction:	30/360

Investor Details

Underlying SARON Rate (Gottex):	1.6875%
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Reoffer Spread vs CHF SARON:	+18bps
Reoffer Yield:	1.8675%
Reoffer Price:	100.000%
Redemption Amount:	100%

Fees and Commissions

Aggregated Net Fees:	0.15%
Paying Agency Fees:	0.01% (on nominal amount) for each coupon payment 0.01% (on nominal amount) for redemption
Out-of-Pocket Expenses:	CHF 80,000 Fixed

All in Details

All-in Spread:	23.426bps
All-in Yield p.a.:	1.9218%
All-in Price:	99.8%

Cash Flows

Net Proceeds:	CHF 159,680,000
First Coupon incl. Paying Agency Fee:	CHF 3,004,000
Annual Coupon incl. Paying Agency Fee:	CHF 3,004,000
Redemption incl. Last Coupon and Paying Agency Fee:	CHF 163,020,000

Documentation

Documentation:	<p>This Swiss Prospectus, incorporating the base prospectus dated 8 May 2023 relating to the Issuer's EUR 35,000,000,000 Euro Medium Term Covered Note (Premium) Programme (the "Base Prospectus").</p> <p>For information on the Issuer and additional information on the Notes, including the risks relating to an investment in the Notes, see the Base Prospectus. The terms and conditions of the Notes (the Terms of the Notes) will consist of the Terms and Conditions set forth in the Base Prospectus, as amended by the Pricing Supplement relating to the Notes (the Pricing Supplement), the form of which is set out in the Base Prospectus.</p> <p>The Notes, if issued, will be issued on the basis of the Swiss prospectus relating to the Notes (the "Swiss Prospectus"), which will include the Base Prospectus and the Pricing Supplement, and which will be submitted to the Swiss Review Body for review only after completion of the offering of the Notes.</p>
Governing Law:	<p>The Notes and any non-contractual obligations arising out of or in connection with the Notes are governed by, and shall be construed in accordance with, English law, except Condition 2(a) which is governed by, and shall be construed in accordance with, Norwegian law. The courts of England have jurisdiction to settle any disputes which may arise out of or in connection with the Notes.</p>
Language:	English and Norwegian
Global Note:	Permanent Bearer Global Note to be deposited with SIX SIS AG
Form	<p>The Notes will be issued in the form of a permanent global certificate (<i>Globalurkunde auf Dauer</i>) in accordance with article 973b of the Swiss Code of Obligations (the Permanent Global Note), which will be deposited with SIX SIS Ltd (SIX SIS). Neither the Issuer nor any holder of Notes will at any time have the right to effect or demand the conversion of the Permanent Global Note into, or the delivery of, individually certificated securities (<i>Wertpapiere</i>) or uncertificated securities (<i>Wertrechte</i>).</p>

Listing:	Application for definitive listing on the SIX Swiss Exchange AG will be made as soon as practicable and (if granted) will only be granted after the Settlement Date
First SIX Trading Day:	20th October 2023
Clearing System / CSD:	SIX SIS AG
Selling Restrictions:	The Notes are subject to restrictions on their offering, sale and delivery both generally and specifically in the United States of America (the U.S.) and to U.S. persons, European Economic Area, United Kingdom, Japan and Norway as set out in the section " <i>Selling Restrictions</i> " beginning on page 158 of the Base Prospectus.
Offering Scope:	Eligible counterparties and professional clients, all distribution channels. Public offering in Switzerland only. No PRIIPs key information document (KID) has been prepared as not available to retail clients in the EEA or in the United Kingdom.
TEFRA:	TEFRA D in accordance with usual Swiss practice
Target Market:	Manufacturer target market (MiFID II/ UK MiFIR product governance) is eligible counterparties and professional clients each having (1) at least extended and/or experience with financial products, (2) a medium-term investment horizon, (3) asset accumulation as investment objective, (4) the ability to bear small losses of invested capital and (5) the risk tolerance and compatibility of the risk/reward profile correspond to 4 as Summary Risk Indicator (SRI). (All distribution channels).
Lead Managers:	Commerzbank Aktiengesellschaft, Danske Bank
Principal Swiss Paying Agent:	Commerzbank AG, Zurich Branch
Listing Agent:	Commerzbank AG, Zurich Branch
FinSA Prospectus:	Yes, Swiss Prospectus subject to ex post approval by Swiss review body in accordance with article 51(2) FinSA
Series:	2023-9
ISIN:	CH1290975932
WKN:	[•]
Valor Number:	129097593