

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended, from 1 January 2018, to be offered, sold or otherwise made available to and, with effect from such date, 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**); or (ii) a customer within the meaning of Directive 2002/92/EC (**IMD**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. 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.

Dated 19 April 2018

SpareBank 1 Boligkreditt AS

Issue of NOK 250,000,000 Floating Rate Notes Covered Bonds, due 15 June 2023 (extendable to 15 June 2024) Series 2017/4, tranche 6 (the “Notes”)

under the €25,000,000,000

Global 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 VPS Conditions set out in the prospectus dated 6 June 2017 and the supplements to the prospectus dated 2 November 2017 and 19 January 2018 and which together constitute a base prospectus (the **Base Prospectus**) for the purposes of the Prospectus Directive (Directive 2003/71/EC) (as amended by Directive 2010/73/EU (the **2010 PD Amending Directive**), the Prospectus Directive. 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 Base Prospectus. 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 Base Prospectus. 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 Luxembourg Stock Exchange) the applicable Final Terms will also be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

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| 1. | Series Number: | 2017/4 |
| 2. | (i) Tranche Number: | 6 |
| | (ii) Series with which Notes will be consolidated and form a single Series: | To be consolidated and form a single series with the existing NOK 5,000,000,000 Floating Rate Covered Bonds, due 15 June 2023 (extendable to 15 June 2024) Series 2017/4, issued 1 November |

2017, the existing NOK 2,100,000,000 Floating Rate Covered Bonds, due 15 June 2022 (extendable to 15 June 2023) Series 2017/4, issued 05 March 2018, the existing NOK 500,000,000 Floating Rate Covered Bonds, due 15 June 2022 (extendable to 15 June 2023) Series 2017/4, issued 09 March 2018, the existing NOK 400,000,000 Floating Rate Covered Bonds, due 15 June 2022 (extendable to 15 June 2023) Series 2017/4, issued 12 March 2018 and the existing NOK 250,000,000 Floating Rate Covered Bonds, due 15 June 2022 (extendable to 15 June 2023) Series 2017/4, issued 19 March 2018

- (iii) Date on which the Notes will be consolidated and form a single Series with the Series specified above: The Notes will be consolidated and form a single Series with existing NOK 5,000,000,000 Floating Rate Covered Bonds, due 15 June 2023 (extendable to 15 June 2024), Series 2017/4, issued 1 November 2017, the existing NOK 2,100,000,000 Floating Rate Covered Bonds, due 15 June 2022 (extendable to 15 June 2023) Series 2017/4, issued 05 March 2018, the existing NOK 500,000,000 Floating Rate Covered Bonds, due 15 June 2022 (extendable to 15 June 2023), Series 2017/4, issued 09 March, the existing NOK 400,000,000 Floating Rate Covered Bonds, due 15 June 2022 (extendable to 15 June 2023), Series 2017/4, issued 12 March and the existing NOK 250,000,000 Floating Rate Covered Bonds, due 15 June 2022 (extendable to 15 June 2023) Series 2017/4, issued 19 March 2018.
3. Specified Currency or Currencies: Norwegian Kroner (“NOK”)
4. Aggregate Nominal Amount:
- (i) Series: NOK 8,500,000,000
- (ii) Tranche: NOK 250,000,000
- Tranche 1: NOK 5,000,000,000
- Tranche 2: NOK 2,100,000,000
- Tranche 3: NOK 500,000,000
- Tranche 4: NOK 400,000,000
- Tranche 5: NOK 250,000,000
- Tranche 6: NOK 250,000,000
5. Issue Price: 100.563 per cent. of the Aggregate Nominal Amount

6.	(a)	Specified Denominations:	NOK 1,000,000
	(b)	Calculation Amount:	NOK 1,000,000
7.	(i)	Issue Date:	26 April 2018
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	Interest Payment Date falling in or nearest to June 2023
9.		Extended Final Maturity Date:	15 June 2024
10.		Interest Basis:	3 months NIBOR +0.39 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 Notes obtained:	30.05.2017

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.		Fixed Rate Note Provisions	Not Applicable
16.		Floating Rate Note Provisions	Applicable
	(i)	Specified Period(s)/Specified Interest Payment Dates:	Interest will be payable quarterly in arrears on 15 March, 15 June, 15 September and 15 December in each year commencing on 15 December 2017 and ending on the Maturity Date, or, if applicable, the Extended Maturity Date, subject to adjustment in accordance with the Business Day Convention specified below (each a "Specified Interest Payment Date"). A reference to an Interest Payment Date shall also be deemed to include a Specified Interest Payment Date
	(ii)	Business Day Convention:	Modified Following Business Day Convention
	(iii)	Business Centre(s):	Oslo
	(iv)	Manner in which the Rate of Interest and Interest Amount is to be determined:	ISDA Determination

(v)	Party responsible for calculating the Rate of Interest and Interest Amount:	SpareBank 1 SR-Bank
(vi)	Screen Rate Determination:	Not Applicable
(vii)	ISDA Determination:	Applicable
	– Floating Rate Option:	NOK-NIBOR-NIBR
	– Designated Maturity:	3 months
	– Reset Date:	The first day of each Interest Period
(viii)	Linear Interpolation:	Not Applicable
(ix)	Margin(s):	+0.39 per cent. per annum
(x)	Minimum Rate of Interest:	Not Applicable
(xi)	Maximum Rate of Interest:	Not Applicable
(xii)	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:	NOK 1,000,000 per Calculation Amount
20.	Early Redemption Amount of each Note payable on redemption:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21.	Form of Notes:	
	(i) Form:	VPS Notes issued in uncertificated book entry form
	(ii) New Global Note:	No
22.	Additional Financial Centre(s)	Oslo
23.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
24.	Redenomination applicable:	Not applicable

Signed on behalf of the Issuer:

By: John Fredrik Hoff

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Oslo Børs, regulated market
- (ii) Admission to trading: The Notes are expected to be admitted to trading on Oslo Børs with effect from or about the Issue Date. Tranche 1 to 5 are already admitted to trading on Oslo Børs
- (iii) Estimate of total expenses related to admission to trading: As set out in the price list of Oslo Børs

2. RATINGS

Ratings: The Program under which the Notes are issued under are rated:

Moody's: Aaa

Moody's Investors Service Ltd ("Moody's") is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). As such Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, 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 (Fixed Rate Notes only)

Not Applicable

5. OPERATIONAL INFORMATION

- (i) ISIN Code: NO0010809353
- (ii) Common Code: Not Applicable
- (iii) CUSIP Code: Not Applicable
- (iv) CINS Code: Not Applicable

- (v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg or DTC and the relevant identification number(s): VPS, Norway. VPS identification number: 985 140 421. The Issuer shall be entitled to obtain information from the register maintained by the VPS for the purposes of performing its obligations under the issue of VPS Notes
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of additional Paying Agent(s) (if any): SpareBank 1 SR-Bank, Bjergsted Terrasse 1, N-4007 Stavanger, Norway

6. DISTRIBUTION

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

U.S. Selling Restrictions: TEFRA not applicable

7. REASONS FOR THE OFFER

Reasons for the offer: Not Applicable

