

## FINAL TERMS

27 October 2015

### Eika Boligkreditt AS

**Issue of €500,000,000 0.625 per cent. Covered Bonds due 2021  
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 Notes other than VPS Notes set forth in the Offering Circular dated 1 October 2015 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 London Stock Exchange through a regulatory information service (<http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>).

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|----|--|---|
| 1. | Issuer:  | Eika Boligkreditt AS  |
| 2. | (a) Series Number:   | 46  |
|    | (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:   | 99.602 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 Notes in definitive form will be issued with a denomination above €199,000 |

	(b)	Calculation Amount	€1,000
7.	(a)	Issue Date:	28 October 2015
	(b)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	28 October 2021
9.	(a)	Extended Final Maturity:	Applicable
	(b)	Extended Final Maturity Date:	Interest Payment Date falling on or nearest to 28 October 2022
10.		Interest Basis:	In respect of the period from (and including) the Interest Commencement Date to (but excluding) the Maturity Date: 0.625 per cent. Fixed Rate (see paragraph 15 below)  In respect of the period from (and including) the Maturity Date to (but excluding) the Extended Final Maturity Date (if applicable): 3 month EURIBOR + 0.22 per cent. Floating Rate (see paragraph 17 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:	Applicable. See paragraphs 10, 15, 17
13.		Put/Call Options:	Not Applicable
14.		Date Board approval for issuance of Notes obtained:	1 October 2015

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

15.		Fixed Rate Note Provisions	Applicable
	(a)	Rate(s) of Interest:	0.625 per cent. per annum payable in arrear on each Interest Payment Date
	(b)	Interest Payment Date(s):	28 October in each year up to and including the Maturity Date
	(c)	Fixed Coupon Amount(s):	€6.25 per Calculation Amount
	(d)	Broken Amount(s):	Not Applicable

	(e)	Day Count Fraction:	Actual/Actual (ICMA)
	(f)	Determination Date(s):	28 October in each year
16.		Floating Rate Note Provisions	Not Applicable
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 Interest Payment Dates:	28 January 2022, 28 April 2022, 28 July 2022, 28 October 2022 subject to adjustment in 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):	London
	(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 EURIBOR
		• Interest Determination Date(s):	Second day on which the TARGET2 System is open prior to the start of each Interest Period
	(vii)	Relevant Screen Page:	Reuters EURIBOR01
	(viii)	ISDA Determination:	Not Applicable
	(ix)	Margin(s):	+0.22 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: €1,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

22. 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

23. Additional Financial Centre(s): London

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 trading on the London Stock Exchange's Regulated Market and listed on the Official List of the UK Listing Authority with effect from 28 October 2015
- (ii) Estimate of total expenses related to admission to trading: GBP3,600

### 2. RATINGS

Ratings: The Notes to be issued are expected to be rated Aa1 by Moody's Investors Service Limited

### 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: 0.693 per cent.

### 5. OPERATIONAL INFORMATION

- (i) ISIN Code: XS1312011684
- (ii) Common Code: 131201168
- (iii) Any clearing system(s) other than Euroclear Clearstream, Luxembourg or Swiss Securities Services Corporation and the relevant identification number(s): Not Applicable
- (iv) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

### 6. DISTRIBUTION

U.S. Selling Restrictions: TEFRA D