

07 November 2017

**SpareBank 1 Østlandet**  
**Issue of EUR 26,000,000 1.63 per cent. Notes due May 2032**  
**under the €10,000,000,000**  
**Euro Medium Term Note Programme**  
**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 9 June 2017 which constitutes a base prospectus for the purposes of the Prospectus Directive (the “Prospectus”). 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 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 Prospectus. The Prospectus is available for viewing at, and copies may be obtained from, the specified office of each of the Paying Agents. The Prospectus and (in the case of Notes listed 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](http://www.bourse.lu)).

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|----|-------|--|---|
| 1. | (i)   | Series Number:   | 4-2017  |
|    | (ii)  | Tranche Number:  | 1   |
|    | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable  |
| 2. |       | Specified Currency or Currencies:                                      | Euro (“EUR”)  |
| 3. |       | Aggregate Nominal Amount   |   |
|    | (i)   | Series:  | EUR 26,000,000  |
|    | (ii)  | Tranche:   | EUR 26,000,000  |
| 4. |       | Issue Price:   | 100 per cent. of the Aggregate Nominal Amount         |
| 5. | (a)   | Specified Denominations:   | EUR 100,000   |
|    | (b)   | Calculation Amount:  | EUR 100,000   |
| 6. | (i)   | Issue Date:  | 9 November 2017                                       |
|    | (ii)  | Interest Commencement Date:  | Issue Date  |
| 7. |       | Maturity Date:   | 9 November 2032                                       |
| 8. |       | Interest Basis:  | 1.63 per cent. Fixed Rate<br>(see paragraph 13 below) |



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|-----|--|---|
| 9.  | Redemption/Payment Basis:                                | Subject to any purchase and cancellation or early redemption, the Notes may be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 10. | Change of Interest Basis:                                | Not Applicable  |
| 11. | Put/Call Options:  | Not Applicable  |
| 12. | (i) Status of the Notes:                                 | Unsubordinated  |
|     | (ii) Date Board approval for issuance of Notes obtained: | 9th March 2017  |

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

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|-----|--|--|
| 13. | Fixed Rate Note Provisions   | Applicable   |
|     | (a) Rate(s) of Interest:   | 1.63 per cent. per annum payable in arrear on each Interest Payment Date                         |
|     | (b) Interest Payment Date(s):  | 9 November 2018 and then 9 November each year including the Maturity Date, business day adjusted |
|     | (c) Fixed Coupon Amount(s): (Applicable to Notes in definitive form) | EUR 1630 per Calculation Amount  |
|     | (d) Broken Amount(s): (Applicable to Notes in definitive form)       | Not Applicable   |
|     | (e) Day Count Fraction:  | Actual/Actual (ICMA)   |
|     | (f) Determination Date(s):   | 9 November in each year  |
| 14. | <b>Floating Rate Note Provisions</b>                                 | Not Applicable   |
| 15. | <b>Zero Coupon Note Provisions</b>                                   | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

- |     |                                    |  |
|-----|------------------------------------|--|
| 16. | Notice periods for Condition 7 (b) | Minimum period: 15 days<br>Maximum period: 30 days |
| 17. | Issuer Call:                       | Not Applicable                                     |
| 18. | Investor Put:                      | Not Applicable                                     |
| 19. | Final Redemption Amount:           | EUR 100,000 per Calculation Amount                 |
| 20. | Early Redemption Amount payable on | EUR 100,000 per Calculation Amount                 |



redemption for taxation reasons or on event of default:

**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): Oslo

23. Talons for future Coupons to be attached to Definitive: No

24.

Signed on behalf of SpareBank 1 Østlandet:

By:  .....

Duly authorised

Richard Heiberg  
CEO  
**SpareBank 1**  
ØSTLANDET

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (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 Bourse de Luxembourg and listing on the official list of the Luxembourg Stock Exchange with effect from 9 November 2017.
- (ii) Estimate of total expenses related to admission to trading: EUR 5,100

### 2. RATINGS

Ratings: Not Applicable

### 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 (Fixed Rate Notes only)

Indication of yield: 1.63 per cent. per annum

### 5. OPERATIONAL INFORMATION

- (i) ISIN: XS1715328339
- (ii) Common Code: 171532833
- (iii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of initial Paying Agent(s): Citibank, N.A., London Branch  
Citigroup Centre, Canada Square, Canary Wharf  
London E14 5LB  
United Kingdom

(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.

## 6. DISTRIBUTION

(i) Method of distribution: Non-syndicated

(ii) If syndicated, names of Managers: Not Applicable

(iii) Date of Subscription Agreement: Not Applicable

(iv) Stabilisation Manager(s) (if any): Not Applicable

(v) If non-syndicated, name of relevant Dealer: Commerzbank Aktiengesellschaft

(vi) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D