

FINAL TERMS

28 November 2017

Sparebanken Vest

Issue of €300,000,000 0.500 per cent. Notes due November 2022

under the €3,000,000,000

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 Base Prospectus dated 10 January 2017 and the supplement to it dated 7 November 2017 which together constitute a base prospectus for the purposes of the Prospectus Directive (the "**Base 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 Base Prospectus as so supplemented. 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 as so supplemented. The Base Prospectus and the supplement are published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in the Relevant Member State and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU.

A copy of these Final Terms is available on the Luxembourg Stock Exchange's website, www.bourse.lu.

1.
 - (i) Series Number: 7952
 - (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 ("€")
3. Aggregate Nominal Amount:
 - (i) Series: €300,000,000
 - (ii) Tranche: €300,000,000
4. Issue Price: 99.661 per cent. of the Aggregate Nominal Amount
5.
 - (i) 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

	(ii)	Calculation Amount	€1,000
6.	(i)	Issue Date:	29 November 2017
	(ii)	Interest Commencement Date:	Issue Date
7.		Maturity Date:	29 November 2022
8.		Interest Basis:	0.500 per cent. Fixed Rate (further particulars specified below)
9.		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
10.		Change of Interest Basis:	Not Applicable
11.		Put/Call Options:	Not Applicable
12.		Status of the Notes:	Unsubordinated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.		Fixed Rate Note Provisions	Applicable
	(i)	Rate(s) of Interest:	0.500 per cent. per annum payable in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	29 November in each year up to and including the Maturity Date
	(iii)	Fixed Coupon Amount(s):	€5.00 per Calculation Amount
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Day Count Fraction:	Actual/Actual (ICMA)
	(vi)	Determination Date(s):	29 November in each year
14.		Reset Note Provisions:	Not Applicable
15.		Floating Rate Note Provisions:	Not Applicable
16.		Zero Coupon Note Provisions:	Not Applicable

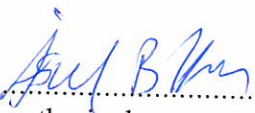
PROVISIONS RELATING TO REDEMPTION

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| 17. | Notice periods for Condition 7(b): | Minimum period: 30 days
Maximum period: 60 days |
| 18. | Issuer Call: | Not Applicable |
| 19. | Investor Put: | Not Applicable |
| 20. | Final Redemption Amount: | €1,000 per Calculation Amount |
| 21. | Early Redemption Amount(s) payable on redemption for taxation reasons or a Capital Event or on event of default: | €1,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 22. | (i) Form of Notes: | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event |
| | (ii) New Global Note: | Yes |
| 23. | Additional Financial Centre(s): | London |
| 24. | Talons for future Coupons to be attached to Definitive Notes: | No |

Signed on behalf of **Sparebanken Vest**:

By: 
Duly authorised

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 listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 29 November 2017
- (ii) Estimate of total expenses related to admission to trading: €3,100

2. RATINGS

Ratings: The Notes to be issued are expected to be rated: A1 by Moody's Investors Service Ltd. ("**Moody's**")

Moody's is established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**").

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: 0.569 per cent. per annum

5. OPERATIONAL INFORMATION

- (i) ISIN Code: XS1725395302
- (ii) Common Code: 172539530
- (iii) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
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- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vi) Deemed delivery of clearing system notices for the purposes of Condition 14: Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the business day after the day on which it was given to Euroclear and Clearstream, Luxembourg.
- (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

Syndicated

U.S. Selling Restrictions:

Reg. S Compliance Category 2; TEFRA D
