

## Final Terms

dated 18 December 2023

### **MiFID II / UK MiFIR Product Governance – Professional investors and ECPs only target market**

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is (a) in the European Economic Area, eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MIFID II**") and (b) in the United Kingdom, eligible counterparties (as defined in the FCA Handbook Conduct of Business Sourcebook) and professional clients (as defined in Regulation (EU) No 600/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018) only; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to (a) MIFID II and/or (b) the FCA Handbook Product Intervention and Product Governance Sourcebook, is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

### **KommuneKredit**

**Legal Entity Identifier (LEI): 529900D8QLTZ6PRLJL76**

### **FINAL TERMS**

**EUR 25,000,000 3.061 per cent. Notes due 20 September 2046 (the Notes)**

**pursuant to its**

**EUR30,000,000,000**

**Euro Medium Term Note Programme**

This document constitutes the Final Terms relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 11 April 2023 (the "**Information Memorandum**"). These Final Terms must be read in conjunction with such Information Memorandum.

1. Issuer: KommuneKredit
2. (i) Series Number: I23Z182745  
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Euro ("**EUR**")
4. Aggregate Nominal Amount:
  - (i) Series: EUR 25,000,000
  - (ii) Tranche: EUR 25,000,000
5. [(i)] Issue Price: 100 per cent. of the Aggregate Nominal Amount

	[(ii)	Net proceeds:	EUR 25,000,000
6.	(i)	Specified Denominations:	EUR 100,000
	(ii)	Calculation Amount:	EUR 100,000
7.	(i)	Issue Date:	20 December 2023
	[(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	20 September 2046
9.		Interest Basis:	3.061 per cent. Fixed Rate (further particulars specified below)
10.		Redemption/Payment Basis:	Redemption at par
11.		Change of Interest or Redemption/Payment Basis:	Not Applicable
12.		Put/Call Options:	Not Applicable
13.		Status of Notes:	Senior
14.		Listing:	Luxembourg regulated market
15.		Method of distribution:	Non-syndicated

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

16.		Fixed Rate Note Provisions	Applicable
	(i)	Rate(s) of Interest:	3.061 per cent. per annum payable annually in arrear.  First interest payment totals EUR 575,000 due to short period.
	(ii)	Specified Interest Payment Date(s):	20 September in each year commencing on 20 September 2024 (short first coupon) up to and including the Maturity Date
	(iii)	Business Day Convention:	Following Business Day Convention
	(iv)	Additional Business Centre(s):	T2
	(v)	Fixed Coupon Amount(s):	EUR 3,061 per Calculation Amount
	(vi)	Broken Amount(s):	Applicable
	(vii)	Day Count Fraction:	Actual/Actual (ICMA)
	(viii)	Determination Date(s):	20 September in each year, commencing on 20 September 2024

(ix)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17.	Floating Rate Note Provisions:	Not Applicable
18.	Zero Coupon Note Provisions:	Not Applicable
19.	Index-Linked Interest Note Provisions:	Not Applicable
20.	Dual Currency Note Provisions:	Not Applicable
21.	Equity-Linked Interest Note Provisions:	Not Applicable
22.	Commodity-Linked Interest Note Provisions:	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

23.	Issuer Call:	Not Applicable
24.	Investor Put:	Not Applicable
25.	Final Redemption Amount:	EUR 100,000 per Calculation Amount
26.	Equity-Linked Redemption Note Provisions:	Not Applicable
27.	Commodity-Linked Redemption Note Provisions:	Not Applicable
28.	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions):	Not Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

29.	Form of Notes:	Registered Notes:  Global Note registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream
30.	New Global Note / New Safekeeping Structure:	Yes, New Safekeeping Structure

31.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
32.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No.
33.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
34.	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
35.	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
36.	Consolidation provisions:	Not Applicable
37.	Other terms or special conditions:	Not Applicable

#### **DISTRIBUTION**

38.	(i) If syndicated, names of Managers:	Not Applicable
	(ii) Stabilising Manager (if any):	Not Applicable
39.	If non-syndicated, name of Dealer:	Commerzbank Aktiengesellschaft
40.	Additional selling restrictions:	Not Applicable
		Not Applicable

#### **OPERATIONAL INFORMATION**

41.	(i) ISIN Code:	XS2736459004
	(ii) Valoren Number (Swiss Securities Number) (if applicable):	Not Applicable
	(iii) FISN:	Not Applicable
	(iv) CFI Code:	Not Applicable
42.	Common Code:	273645900

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| 43. | Any clearing system(s) other than Euroclear and Clearstream and the relevant identification number(s): | Not Applicable           |
| 44. | Delivery:  | Delivery against payment |
| 45. | Additional Paying Agent(s):  |                          |
|     | (i) Additional Paying Agent (if any):  | Not Applicable           |
|     | (ii) Swiss Paying Agent:   | Not Applicable           |
| 46. | 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 Euroclear Bank SA/NV or Clearstream Banking S.A. as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting 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 satisfaction of the Eurosystem eligibility criteria.
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| 47. | United States Selling Restrictions | Reg. S Compliance Category 1; TEFRA not applicable |
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**LISTING APPLICATION**

These Final Terms comprise the details required to list the issue of Notes described herein pursuant to the listing of EUR 30,000,000,000 Euro Medium Term Note Programme of KommuneKredit.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: .....

Duly authorised