

## FINAL TERMS

Dated 29 January 2024

### **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 500,000,000 3.125 per cent. Fixed Rate Notes due 24 November 2038 (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:                | I24Z183401                                       |
|    | (ii) Tranche Number:              | 1  |
| 3. | Specified Currency or Currencies: | Euro ("EUR")                                     |
| 4. | Aggregate Nominal Amount:         |  |
|    | (i) Series:                       | EUR 500,000,000                                  |
|    | (ii) Tranche:                     | EUR 500,000,000                                  |
| 5. | (i) Issue Price:                  | 98.994 per cent. of the Aggregate Nominal Amount |

	(ii)	Net proceeds:	EUR 493,970,000
6.	(i)	Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof
	(ii)	Calculation Amount:	EUR 1,000
7.	(i)	Issue Date:	31 January 2024
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	24 November 2038
9.		Interest Basis:	3.125 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:	Syndicated

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

16.		Fixed Rate Note Provisions	Applicable
	(i)	Rate of Interest:	3.125 per cent. per annum payable annually in arrear
	(ii)	Specified Interest Payment Dates:	24 November in each year commencing on 24 November 2024 up to and including the Maturity Date
	(iii)	Business Day Convention:	Following Business Day Convention. For the avoidance of any doubt, the Following Business Day Convention shall only apply in the case of payment. The Interest Payment Dates will not be adjusted for the purpose of the calculation of interest and there will be no adjustment of any Fixed Interest Period.
	(iv)	Additional Business Centre:	T2 System
	(v)	Fixed Coupon Amount:	EUR 31.25 per Calculation Amount, save for the Interest Payment Date falling in November 2024
	(vi)	Broken Amount(s):	EUR 25.44 per Calculation Amount, payable on the Interest Payment Date falling in November 2024
	(vii)	Day Count Fraction:	Actual/Actual ICMA, Unadjusted

(viii)	Determination Dates:	24 November in each year, commencing on 24 November 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 1,000 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:	T2 System
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. | (x) If syndicated, names of Managers: | Commerzbank Aktiengesellschaft<br>HSBC Continental Europe<br>Nordea Bank Abp<br>Société Générale |
|     | (xi) Stabilising Manager (if any):    | Not Applicable   |
| 39. | If non-syndicated, name of Dealer:    | Not Applicable   |
| 40. | Additional selling restrictions:      | Not Applicable   |

#### **OPERATIONAL INFORMATION**

- |     |  |                                   |
|-----|--|-----------------------------------|
| 41. | (i) ISIN Code:   | XS2757516005                      |
|     | (ii) FISN:   | KOMMUNEKREDIT/1EMTN 20381124 GTEE |
|     | (iii) CFI Code:  | DTFTFR                            |
| 42. | Common Code:   | 275751600                         |
| 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):  | 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.

47. United States Selling Restrictions

Reg. S Compliance Category 1; TEFRA not applicable

**LISTING APPLICATION**

These Final Terms comprise the details required to list the issue of Notes described herein pursuant to the listing of the 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