

Fastighets AB Balder
EUR 500,000,000 Senior Unsecured Notes due January 2026
Term sheet

Issuer:	Fastighets AB Balder
Issuer ratings:	Baa3 (positive) by Moody's, BBB (stable) by S&P
Instrument ratings:	Baa3 (positive) by Moody's, BBB (stable) by S&P
Joint bookrunners:	Deutsche Bank, Nordea, SEB, Svenska Handelsbanken
Pricing date:	31 August 2017
Settlement date:	7 September 2017 (T+5)
Maturity date:	23 January 2026
Currency:	EUR
Nominal amount:	EUR 500,000,000
Reference mid-swap rate:	0.604%
Spread to mid-swaps:	+135 bps
Reference benchmark:	DBR 1 Aug-2025
Reference benchmark price:	107.59%
Reference benchmark yield:	0.043%
Spread to benchmark:	+191.1 bps
Yield (annual):	1.954%
Coupon (annual):	1.875%
Re-offer price:	99.399%
Redemption price:	100.000%
Gross proceeds:	EUR 496,995,000
Interest payment dates:	23 rd January each year starting on 23 rd January 2018 up to and including the Maturity Date. Short first coupon.
Make-whole redemption margin:	B+30 bps
ISIN / Common Code:	XS1677912393 / 167791239
Governing law:	English Law
Clearing:	Euroclear and Clearstream
Business days:	TARGET2
Day count:	Act/Act, (ICMA), unadjusted, following
Listing:	Irish Stock Exchange (Main Securities Market)
Principal paying agent:	Citibank, N.A., London Branch
Trustee:	Citicorp Trustee Company Limited
Documentation:	Standalone offering memorandum, trust deed, RegS
Financial covenants:	Solvency ratio \leq 65% (incurrence based) Secured solvency ratio \leq 45% (incurrence based) Coverage ratio \geq 1.8x (maintenance based)
Other terms and covenants:	Change of control (101% put), Cross default (EUR 30m), Negative pledge (capital markets), Change of control clean-up call (90%), 3 month par call, make-whole call
Denominations:	EUR 100,000 + increments of EUR 1,000 in excess thereof
Status:	Senior unsecured
Selling restrictions:	As set out in the Prospectus
Format:	Bearer notes
Use of proceeds:	General corporate purposes, including debt refinancing

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