

5<sup>th</sup> July, 2016

**DNB Bank ASA**

**Issue of AUD 13,000,000 Floating Rate Notes due July 2021**

**under the  
€45,000,000,000 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 14th June, 2016 which constitutes a base prospectus for the purposes of Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in a relevant Member State of the European Economic Area (the "**Prospectus Directive**"). 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. Full information on DNB Bank ASA (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. These Final Terms, the Base Prospectus has been published on the website of the Irish Stock Exchange [www.ise.ie](http://www.ise.ie).

1.	Issuer:	DNB Bank ASA
2.	(i) Series Number:	645
	(ii) Tranche Number:	1
	(iii) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.	Specified Currency or Currencies:	Australian dollars ("AUD")
4.	Aggregate Nominal Amount:	
	Series:	AUD 13,000,000
	Tranche:	AUD 13,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denomination(s):	AUD 1,000,000
		The Notes may not be subdivided in smaller denominations.
	(ii) Calculation Amount:	AUD 1,000,000
7.	(i) Issue Date:	7 <sup>th</sup> July, 2016
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	Interest Payment Date falling in or nearest to July 2021
9.	Interest Basis:	3 month BBSW + 1.20 per cent. Floating Rate (further particulars specified below)

10.	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
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	(i) Status of the Notes:	Unsubordinated
	(ii) Date Board approval for issuance of Notes obtained:	Not Applicable

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

14.	Fixed Rate Note Provisions	Not Applicable
15.	Floating Rate Note Provisions	Applicable
	(i) Specified Period(s)/Specified Interest Payment Dates:	7 January, 7 April, 7 July and 7 October in each year from and including 7 October, 2016 to and including the Maturity Date
	(ii) First Interest Payment Date:	7 <sup>th</sup> October, 2016
	(iii) Business Day Convention:	Modified Following Business Day Convention
	(iv) Additional Business Centre(s):	Sydney, London and New York
	(v) Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination
	(vi) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	Not Applicable
	(vii) Screen Rate Determination:	
	– Reference Rate and Relevant Financial Centre:	Reference Rate: 3 month BBSW  Relevant Financial Centre: Sydney  Reference Currency: AUD  Designated Maturity: 3 months  Specified Time: 10:10 a.m. in the Relevant Financial Centre
	– Interest Determination Date(s):	The first day of each Interest Period, commencing on the Issue Date
	– Relevant Screen Page:	Reuters Screen BBSW Page
	– CMS Rate definitions:	Not Applicable

(viii)	ISDA Determination	Not Applicable
(ix)	Linear Interpolation:	Not Applicable
(x)	Margin(s):	+ 1.20 per cent. per annum
(xi)	Minimum Rate of Interest:	Not Applicable
(xii)	Maximum Rate of Interest:	Not Applicable
(xiii)	Day Count Fraction:	Actual/365 (Fixed), adjusted
16.	Reset Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable


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

18.	Issuer Call	Not Applicable
19.	Investor Put	Not Applicable
20.	Final Redemption Amount:	AUD 1,000,000 per Calculation Amount
21.	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default:	AUD 1,000,000 per Calculation Amount

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

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

Signed on behalf of DNB Bank ASA:

By:  Knut Vatn  
*Duly authorised* Senior Vice President

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING:

- (i) Listing and admission to trading: The Official List of the Irish Stock Exchange
- Application has been made for the Notes to be admitted to trading on the regulated market of the Irish Stock Exchange with effect from 7th July, 2016
- (ii) Estimate of total expenses related to admission to trading: EUR 600

### 2. RATINGS: Not Applicable

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE:

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealers 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 and Reset Notes only*)

Indication of yield: Not Applicable

### 5. OPERATIONAL INFORMATION:

- (i) ISIN Code: XS1440094016
- (ii) Common Code: 144009401
- (iii) CUSIP Number: Not Applicable
- (iv) Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A. and SIS and the relevant identification number(s): Not Applicable
- (v) Delivery: Delivery against payment
- (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:

No. Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be

recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that the Eurosystem eligibility criteria have been met.

**6. DISTRIBUTION:**

- (i) If syndicated, names of Managers: Not Applicable
- (ii) Date of Subscription Agreement: Not Applicable
- (iii) Stabilising Manager(s) (if any): Not Applicable
- (iv) If non-syndicated, name of relevant Dealer: Mizuho International plc
- (v) U.S. Selling Restrictions: TEFRA D

**7. THIRD PARTY INFORMATION:**

Not Applicable

**8. USE OF PROCEEDS:**

As specified in the Base Prospectus