

## **FINAL TERMS**

9/6/2011

### **DEXIA BANK**

Limited liability Company of unlimited duration incorporated under Belgian law

**Issue of EUR 100,000,000**

**VLT Warrant 20 Y Series VLT11-07**

**under the EUR 100,000,000**

**Very Long Term Warrant Base Prospectus**

The issue of the Warrants has been authorized by resolutions of the Issuer dated 9/6/2011.

Terms used herein shall be deemed to be defined as such in the Base Prospectus dated 28 december 2010 which constitutes a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Warrants described herein for the purposes of Article 29, §2 of the Prospectus Law of 16 June 2006 and must be read in conjunction with the Base Prospectus, including, for the avoidance of any doubt, the Summary and any supplements to the Base Prospectus. Full information on the Issuer and the offer of the Warrants is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus, including the summary and the Final Terms are available on the internet site [www.dexia.be](http://www.dexia.be) (under the heading “Professioneel => Corporate Banking => Beleggingen => Warranten => Specifieke kenmerken per Warrant / Professionnel => Corporate Banking => Investissements => Warrants => Caractéristiques spécifiques par warrant) and a copy can be obtained free of charge in the offices of the Issuer.

These Final Terms relate to the securities and must be read in conjunction with, and are subject to, the provisions contained in the Base Prospectus as so supplemented. These Final Terms, and the relevant provisions constitute the conditions of each series of the Warrants described herein.

In case of any inconsistency between the Base Prospectus and the Final Terms, the Final Terms shall prevail.

<b>Commission:</b>	0.50 EUR;
<b>Costs:</b>	There are no additional costs of subscription; Upon sale: stock market tax of 0.17% (with a maximum of €500); Upon Exercise: subscription costs and fees related to the Underlying Value
<b>Exercise Date:</b>	Date during the Exercise Period on which the Warrants are exercised;
<b>Exercise Period:</b>	Each business day on which commercial banks in Belgium are open for business from 06/07/2011 until and including the Maturity Date;
<b>Exercise:</b>	Delivery of the Underlying Value against payment of the Strike Price. The request to Exercise needs to be submitted during the Exercise Period; The exercise cost is the cost to subscribe the Underlying Value as defined in the prospectus of the Underlying Value that can be consulted on <a href="http://www.dexia.be">www.dexia.be</a> : Sparen & Beleggen / Producten / Fondsen / Aandelenfondsen
<b>Governing law and jurisdiction:</b>	The Warrants are governed by the laws of Belgium. All disputes arising out of or in connection with the Warrants shall be exclusively submitted to the jurisdiction of the competent courts in Brussels;

**ISIN Code:** BE0305720733;

**Issue Date:** 04/07/2011;

**Issue Price (Commission included):** 10.00 EUR (being 9.50 EUR, increased with the Commission);

**Issuer:** Dexia Bank, a limited liability company incorporated under the laws of Belgium (hereinafter “Dexia Bank”) (see the Base Prospectus for information about the Issuer);

**Listing:** None;

**Maturity Date:** 04/07/2031;

**Notional Amount:** Maximum 100,000,000 EUR;

**Offering Period:** The Warrants will be offered for subscription from 14/06/2011 until and including 17/06/2011 (4 p.m. Brussels time);

**Parity:** The Parity is the number of Warrants necessary to buy an Underlying Value at the payment of the Strike Price. The Parity equals 62,33% of the net asset value of the Underlying Value at 05/07/2011 (which will be posted on [www.dexia.be](http://www.dexia.be) on 06/07/2011) divided by the Issue Price (Commission excluded);

**Payment Date:** 04/07/2011;

**Physical delivery:** Not applicable;

**Responsibility:** The Issuer accepts responsibility for the information contained in these Final Terms;

**Strike Price:** The Strike Price is equal to the net asset value of the Underlying Value on 05/07/2011 which will be posted on [www.dexia.be](http://www.dexia.be) (Sparen & Beleggen / Producten / Fondsen / Aandelenfondsen – Epargner & Investir / Produits / Fonds / Fonds d’actions) on 06/07/2011;

**Underlying Value:** The Underlying Value is a share of Dexia Equities L Euro 50 Capitalisation (ISIN code: LU0012091087 – Bloomberg Code: ELK3591 LX), a compartment of the Dexia Equities L, a UCITS incorporated under the laws of Luxembourg;

**Warrant type:** The Call Warrants can only be exercised during the Exercise Period.

## Information relating to the Underlying Value

The information regarding the Underlying Value has been sourced from the prospectus of Dexia Equities L Euro 50 (that is available free of charge in all Dexia Bank agencies and can be consulted at [www.dexia.be](http://www.dexia.be) : Sparen & Beleggen / Producten / Fondsen / Aandelenfondsen – Epargner & Investir / Produits / Fonds / Fonds SICAV d'actions). The Issuer confirms that this information has been partly reproduced from the Bloomberg screens < ELK3591 LX >. The Issuer also confirms that as far as it is aware and able to ascertain from such information, no facts have been omitted which would render the reproduced information inaccurate or misleading.

## Description and historical evolution of the Underlying Value

Dexia Equities L Euro 50 is a compartment of Dexia Equities L, a UCITS incorporated under the laws of Luxembourg. The assets of this compartment consist mainly of a portfolio of variable-yield securities, mainly shares, convertible bonds and warrants issued for the most part by European companies and traded on the stock exchanges of those countries. At least two thirds of the net assets of the portfolio of this compartment are invested in equity-type transferable securities included in the Dow Jones EURO STOXX 50<sup>®</sup> index, although they are not themselves indexed. Two-thirds of the net assets will always be invested in euro-denominated securities on these markets.

The compartment may also hold, on an ancillary basis, cash or money market instruments whose residual maturity does not exceed 12 months.

## Historical evolution of the Underlying Value



Source: Bloomberg

	HIGH (in EUR)	LOW (in EUR)
1 January 1999 –31 March 1999	579.20	529.89

<i>1 April 1999 – 30 June 1999</i>	596.89	552.60
<i>1 July 1999 - 30 September 1999</i>	612.44	544.27
<i>1 October 1999 – 31 December 1999</i>	742.99	554.78
<i>1 January2000 –31 March 2000</i>	857.50	694.09
<i>1 April 2000 – 30 June 2000</i>	834.95	756.97
<i>1 July 2000 - 30 September 2000</i>	827.75	760.75
<i>1 October 2000 – 31 December 2000</i>	779.46	703.84
<i>1 January 2001 –31 March 2001</i>	727.53	588.84
<i>1 April 2001 – 30 June 2001</i>	694.85	610.36
<i>1 July 2001 - 30 September 2001</i>	655.56	444.26
<i>1 October 2001 – 31 December 2001</i>	585.33	493.06
<i>1 January 2002 –31 March 2002</i>	584.96	523.03
<i>1 April 2002 – 30 June 2002</i>	575.16	452.06
<i>1 July 2002 - 30 September 2002</i>	487.56	338.82
<i>1 October 2002 – 31 December 2002</i>	413.73	332.16
<i>January 2003</i>	390.71	333.57
<i>February 2003</i>	350.90	318.07
<i>March 2003</i>	347.33	285.44
<i>April 2003</i>	365.53	314.64
<i>May 2003</i>	369.59	346.39
<i>June 2003</i>	393.06	368.28
<i>July 2003</i>	392.43	369.09
<i>August 2003</i>	405.26	380.28
<i>September 2003</i>	412.33	372.95
<i>October 2003</i>	400.73	379.31
<i>November 2003</i>	413.75	399.95
<i>December 2003</i>	428.25	412.31
<i>January 2004</i>	449.95	432.12
<i>February 2004</i>	456.20	437.43
<i>March 2004</i>	460.52	420.30
<i>April 2004</i>	452.37	433.36
<i>May 2004</i>	439.77	413.77
<i>June 2004</i>	444.89	424.08
<i>July 2004</i>	440.21	413.80
<i>August 2004</i>	425.95	406.58
<i>September 2004</i>	439.84	423.65
<i>October 2004</i>	446.24	430.17
<i>November 2004</i>	458.97	448.58
<i>December 2004</i>	463.46	453.41
<i>January 2005</i>	468.06	458.59
<i>February 2005</i>	484.96	471.79
<i>March 2005</i>	489.21	475.56
<i>April 2004</i>	484.47	460.83
<i>May 2005</i>	490.91	464.48
<i>June 2005</i>	504.90	491.40
<i>July 2005</i>	529.78	503.63
<i>August 2005</i>	536.15	512.03
<i>September 2005</i>	543.50	519.58
<i>October 2005</i>	549.35	514.17
<i>November 2005</i>	550.36	526.62
<i>December 2005</i>	572.86	554.39
<i>January 2006</i>	583.46	559.68
<i>February 2006</i>	603.57	581.09
<i>March 2006</i>	610.51	584.94
<i>April 2006</i>	615.20	595.33
<i>May 2006</i>	613.87	557.64

<i>June 2006</i>	<i>575.31</i>	<i>537.35</i>
<i>July 2006</i>	<i>583.10</i>	<i>550.69</i>
<i>August 2006</i>	<i>604.02</i>	<i>574.14</i>
<i>September 2006</i>	<i>611.35</i>	<i>587.85</i>
<i>October 2006</i>	<i>629.77</i>	<i>607.66</i>
<i>November 2006</i>	<i>642.54</i>	<i>621.04</i>
<i>December 2006</i>	<i>647.18</i>	<i>616.14</i>
<i>January 2007</i>	<i>663.23</i>	<i>642.05</i>
<i>February 2007</i>	<i>674.31</i>	<i>642.85</i>
<i>March 2007</i>	<i>655.70</i>	<i>611.50</i>
<i>April 2007</i>	<i>691.54</i>	<i>654.29</i>
<i>May 2007</i>	<i>717.84</i>	<i>692.26</i>
<i>June 2007</i>	<i>724.34</i>	<i>695.66</i>
<i>July 2007</i>	<i>726.19</i>	<i>673.99</i>
<i>August 2007</i>	<i>695.22</i>	<i>646.85</i>
<i>September 2007</i>	<i>699.94</i>	<i>658.49</i>
<i>October 2007</i>	<i>713.42</i>	<i>694.54</i>
<i>November 2007</i>	<i>703.37</i>	<i>669.97</i>
<i>December 2007</i>	<i>716.75</i>	<i>690.26</i>
<i>January 2008</i>	<i>696.89</i>	<i>578.67</i>
<i>February 2008</i>	<i>621.70</i>	<i>590.15</i>
<i>March 2008</i>	<i>591.67</i>	<i>549.72</i>
<i>April 2008</i>	<i>615.49</i>	<i>603.23</i>
<i>May 2008</i>	<i>630.28</i>	<i>607.68</i>
<i>June 2008</i>	<i>615.02</i>	<i>552.66</i>
<i>July 2008</i>	<i>558.33</i>	<i>519.76</i>
<i>August 2008</i>	<i>565.25</i>	<i>537.12</i>
<i>September 2008</i>	<i>563.28</i>	<i>483.90</i>
<i>October 2008</i>	<i>497.09</i>	<i>360.24</i>
<i>November 2008</i>	<i>442.30</i>	<i>350.78</i>
<i>December 2008</i>	<i>399.56</i>	<i>362.62</i>
<i>January 2009</i>	<i>471.42</i>	<i>401.48</i>
<i>February 2009</i>	<i>374.22</i>	<i>315.30</i>
<i>March 2009</i>	<i>346.62</i>	<i>321.48</i>
<i>April 2009</i>	<i>375.54</i>	<i>339.34</i>
<i>May 2009</i>	<i>396.18</i>	<i>378.64</i>
<i>June 2009</i>	<i>402.74</i>	<i>379.88</i>
<i>July 2009</i>	<i>420.50</i>	<i>367.26</i>
<i>August 2009</i>	<i>446.04</i>	<i>412.48</i>
<i>September 2009</i>	<i>463.12</i>	<i>428.23</i>
<i>October 2009</i>	<i>468.24</i>	<i>430.12</i>
<i>November 2009</i>	<i>461.33</i>	<i>424.59</i>
<i>December 2009</i>	<i>471.42</i>	<i>442.71</i>
<i>January 2010</i>	<i>477.84</i>	<i>432.54</i>
<i>February 2010</i>	<i>416.10</i>	<i>447.84</i>
<i>March 2010</i>	<i>437.42</i>	<i>467.95</i>
<i>April 2010</i>	<i>442.41</i>	<i>477.39</i>
<i>May 2010</i>	<i>397.96</i>	<i>447.83</i>
<i>June 2010</i>	<i>399.86</i>	<i>443.49</i>
<i>July 2010</i>	<i>399.98</i>	<i>442.64</i>
<i>August 2010</i>	<i>416.34</i>	<i>455.32</i>
<i>September 2010</i>	<i>434.50</i>	<i>449.06</i>
<i>October 2010</i>	<i>429.69</i>	<i>458.36</i>
<i>November 2010</i>	<i>420.07</i>	<i>461.01</i>
<i>December 2010</i>	<i>430.58</i>	<i>453.84</i>

January 2011	441.82	481.61
February 2011	472.85	490.29
March 2011	436.72	476.68
April 2011	446.48	470.61
Net Asset Value in EUR (6/06/2011)		435.59
<u>Source: Bloomberg</u>		

## Description and historical evolution of the Dow Jones Euro Stoxx 50<sup>®</sup> index

### General

The Dow Jones EURO STOXX 50<sup>®</sup> index represents the performance of 50 companies representing the market sector leaders in the Euro zone. The index is a free float market capitalisation weighted index which captures around 60% of the underlying market capitalisation of the Dow Jones EURO STOXX Total Market<sup>®</sup> Index. Components weightings are based on the number of free float shares, i.e. those shares that are available for trading.

The index was developed with a base value of 1000 as of 31 December 1991.

The index is continuously calculated and quoted.

### Calculation method and dissemination

The Dow Jones EURO STOXX 50<sup>®</sup> (Price EUR) index is calculated with the Laspeyres formula which measures price changes against a fixed base quantity weight.

The formula can be simplified as follows:

$$\text{Index}_t = M_t / D_t$$

$D_t$	= $B_t / \text{Base Value}$ = divisor at time (t)
$P_{i0}$	= the closing price of stock (i) at the base date (31 December 1991)
$q_{i0}$	= the number of shares of company (i) at the base date (31 December 1991)
$P_{it}$	= the price of stock (i) at time (t)
$q_{it}$	= the number of shares of company (i) at time (t)
$C_t$	= the adjustment factor for the base date market capitalisation
t	= the time the index is computed
$M_t$	= market capitalisation of the index at time (t)
$B_t$	= adjusted base date market capitalisation of the index at time (t)
$X_{it}^{\text{EURO}}$	= cross rate: domestic currency in euros of company (i) at time (t) {applies only for companies that are not traded in euros}
Base value	= 1,000 for the blue chip indexes and 100 for all other indexes on the base date; i.e. 31 December 1991

The closing value of the Dow Jones EURO STOXX 50<sup>®</sup> index is calculated at 20.00 CET (Central European Time) based on the closing/adjusted price of the shares in the Dow Jones EURO STOXX 50<sup>®</sup> index. If a stock did not trade all day then the previous day's closing/adjusted price is used. The same applies in case of a suspended quotation or stock exchange holiday.

More information is also available on the internet web site: <http://www.stoxx.com/>

### Revision of the index

*Annual review procedure:*

- (1) Selection List

- For each of the 18 market sectors, the largest stocks in the Dow Jones EURO STOXX<sup>®</sup> index qualify for the selection list until the coverage is as close to, above or below, 60% of the relevant Dow Jones EURO STOXX<sup>®</sup> Total Market<sup>®</sup> Index (TMI) sector<sup>TM</sup>s total free float market capitalisation at the end of August, with changes effective on the third Friday in September.
- All current components of the Dow Jones EURO STOXX 50<sup>®</sup> index.
- All stocks on the selection list are then ranked by free float market capitalisation.
- In exceptional cases the supervisory board could make additions or deletions to the selection list.

(2) 40-60 Rule

The 40-60<sup>TM</sup> rule is then applied to select the blue chip stocks from the selection list:

- The largest 40 stocks on the list are selected.
- The remaining 10 stocks are selected from the largest remaining current stocks ranked between 41 and 60.
- If the number of stocks selected is still below 50, the largest remaining stocks are selected to bring the total to 50.

In addition, a selection list is also published on the first trading day of every month to indicate possible changes to the blue chip index composition at the next annual review or in case of extraordinary corporate actions.

The free float factors are reviewed quarterly. If the free float weighting of a blue chip component is more than 10% of the total free float market capitalisation of the Dow Jones EURO STOXX 50<sup>®</sup> index at a quarterly review, then it is reduced to 10% by a weighting cap factor that is fixed until the next quarterly review.

Composition of the index (as of 6 April 2011)

<b>Ticker</b>	<b>Name</b>
AI FP Equity	Air Liquide
ALV GY Equity	Allianz SE
ALO FP Equity	Alstom SA
ABI BB Equity	Anheuser-Busch InBev NV
MTP FP Equity	ArcelorMittal
G IM Equity	Assicurazioni Generali SpA
CS FP Equity	AXA SA
BBVA SQ Equity	Banco Bilbao Vizcaya Argentaria SA
SAN SQ Equity	Banco Santander Central Hispano SA
BAS GY Equity	BASF AG
BAY GY Equity	Bayer AG
BMW GY Equity	BMW AG
BNP FP Equity	BNP Paribas
CA FP Equity	Carrefour SA
SGO FP Equity	Cie de Saint-Gobain
ACA FP Equity	Credit Agricole SA
CRH ID Equity	CRH PLC
DAI GY Equity	Daimler AG
BN FP Equity	Danone
DBK GY Equity	Deutsche Bank AG
DB1 GY Equity	Deutsche Boerse AG
DTE GY Equity	Deutsche Telekom AG
EOA GY Equity	E.ON AG
ENEL IM Equity	Enel SpA
ENI IM Equity	ENI SpA

FTE FP Equity	France Telecom SA
GSZ FP Equity	GDF Suez
IBE SQ Equity	Iberdrola SA
INGA NA Equity	ING Groep NV
ISP IM Equity	Intesa Sanpaolo SpA
PHIA NA Equity	Koninklijke Philips Electronics NV
OR FP Equity	L'Oreal SA
MC FP Equity	LVMH Moet Hennessy Louis Vuitton SA
MUV2 GY Equity	Muenchener Rueckversicherungs AG
NOK1V FH Equity	Nokia OYJ
REP SQ Equity	Repsol YPF SA
RWE GY Equity	RWE AG
SAN FP Equity	Sanofi-Aventis AG
SAP GY Equity	SAP AG
SU FP Equity	Schneider Electric SA
SIE GY Equity	Siemens AG
GLE FP Equity	Societe Generale
TIT IM Equity	Telecom Italia SpA
TEF SQ Equity	Telefonica SA
FP FP Equity	Total SA
UL FP Equity	Unibail-Rodamco
UC IM Equity	UniCredito SpA
UNA NA Equity	Unilever NV
DG FP Equity	Vinci SA
VIV FP Equity	Vivendi

Source: Bloomberg



# Historical evolution of the index



Source: Bloomberg

	HIGH	LOW
1 January 1999 – 31 March 1999	3685.36	3325.56
1 April 1999 – 30 June 1999	3867.89	3573.60
1 July 1999 – 30 September 1999	3971.84	3512.71
1 October 1999 – 31 December 1999	4904.46	3607.72
1 January 2000 – 31 March 2000	5464.43	4500.69
1 April 2000 – 30 June 2000	5434.81	4903.92
1 July 2000 – 30 September 2000	5392.63	4915.18
1 October 2000 – 31 December 2000	5101.40	4614.24
1 January 2001 – 31 March 2001	4787.45	3891.49
1 April 2001 – 30 June 2001	4582.07	4039.16
1 July 2001 – 30 September 2001	4304.44	2877.68
1 October 2001 – 31 December 2001	3828.76	3208.31
1 January 2002 – 31 March 2002	3833.09	3430.18
1 April 2002 – 30 June 2002	3748.44	2928.72
1 July 2002 – 30 September 2002	3165.47	2187.22
1 October 2002 – 31 December 2002	2669.89	2150.27
January 2003	2529.86	2154.53
February 2003	2280.82	2058.97
March 2003	2249.11	1849.64
April 2003	2365.97	2067.23
May 2003	2389.7	2229.43

<i>June 2003</i>	2527.44	2365.76
<i>July 2003</i>	2519.79	2366.86
<i>August 2003</i>	2593.55	2436.06
<i>September 2003</i>	2641.55	2395.87
<i>October 2003</i>	2542.52	2427.06
<i>November 2003</i>	2592.91	2517.38
<i>December 2003</i>	2660.37	2572.70
<i>January 2004</i>	2746.40	2687.39
<i>February 2004</i>	2775.08	2678.48
<i>March 2004</i>	2804.06	2608.38
<i>April 2004</i>	2795.53	2694.18
<i>May 2004</i>	2753.15	2626.96
<i>June 2004</i>	2840.04	2713.29
<i>July 2004</i>	2806.62	2640.61
<i>August 2004</i>	2712.45	2580.04
<i>September 2004</i>	2790.67	2691.67
<i>October 2004</i>	2834.62	2734.37
<i>November 2004</i>	2922.24	2834.03
<i>December 2004</i>	2955.11	2888.02
<i>January 2005</i>	2984.59	2924.01
<i>February 2005</i>	3085.95	3008.85
<i>March 2005</i>	3114.54	3032.13
<i>April 2004</i>	3090.72	2930.10
<i>May 2005</i>	3096.54	2949.09
<i>June 2005</i>	3190.80	3099.20
<i>July 2005</i>	3333.05	3170.06
<i>August 2005</i>	3370.84	3224.10
<i>September 2005</i>	3429.42	3274.42
<i>October 2005</i>	3464.23	3241.14
<i>November 2005</i>	3471.43	3312.45
<i>December 2005</i>	3616.33	3499.40
<i>January 2006</i>	3691.41	3532.68
<i>February 2006</i>	3840.56	3671.37
<i>March 2006</i>	3874.61	3727.96
<i>April 2006</i>	3888.46	3770.79
<i>May 2006</i>	3890.94	3539.77
<i>June 2006</i>	3648.92	3408.02
<i>July 2006</i>	3710.60	3492.11
<i>August 2006</i>	3817.86	3640.60
<i>September 2006</i>	3899.41	3739.70
<i>October 2006</i>	4027.29	3880.14
<i>November 2006</i>	4109.81	3974.62
<i>December 2006</i>	4140.66	3932.09
<i>January 2007</i>	4195.22	4090.88
<i>February 2007</i>	4272.32	4087.12
<i>March 2007</i>	4191.58	3906.15
<i>April 2007</i>	4416.79	4189.55
<i>May 2007</i>	4512.65	4391.87
<i>June 2007</i>	4556.97	4376.42
<i>July 2007</i>	4557.57	4239.18
<i>August 2007</i>	4364.22	4062.33
<i>September 2007</i>	4389.33	4136.45
<i>October 2007</i>	4489.79	4356.24
<i>November 2007</i>	4415.27	4195.58
<i>December 2007</i>	4469.47	4301.34
<i>January 2008</i>	4339.23	3577.99

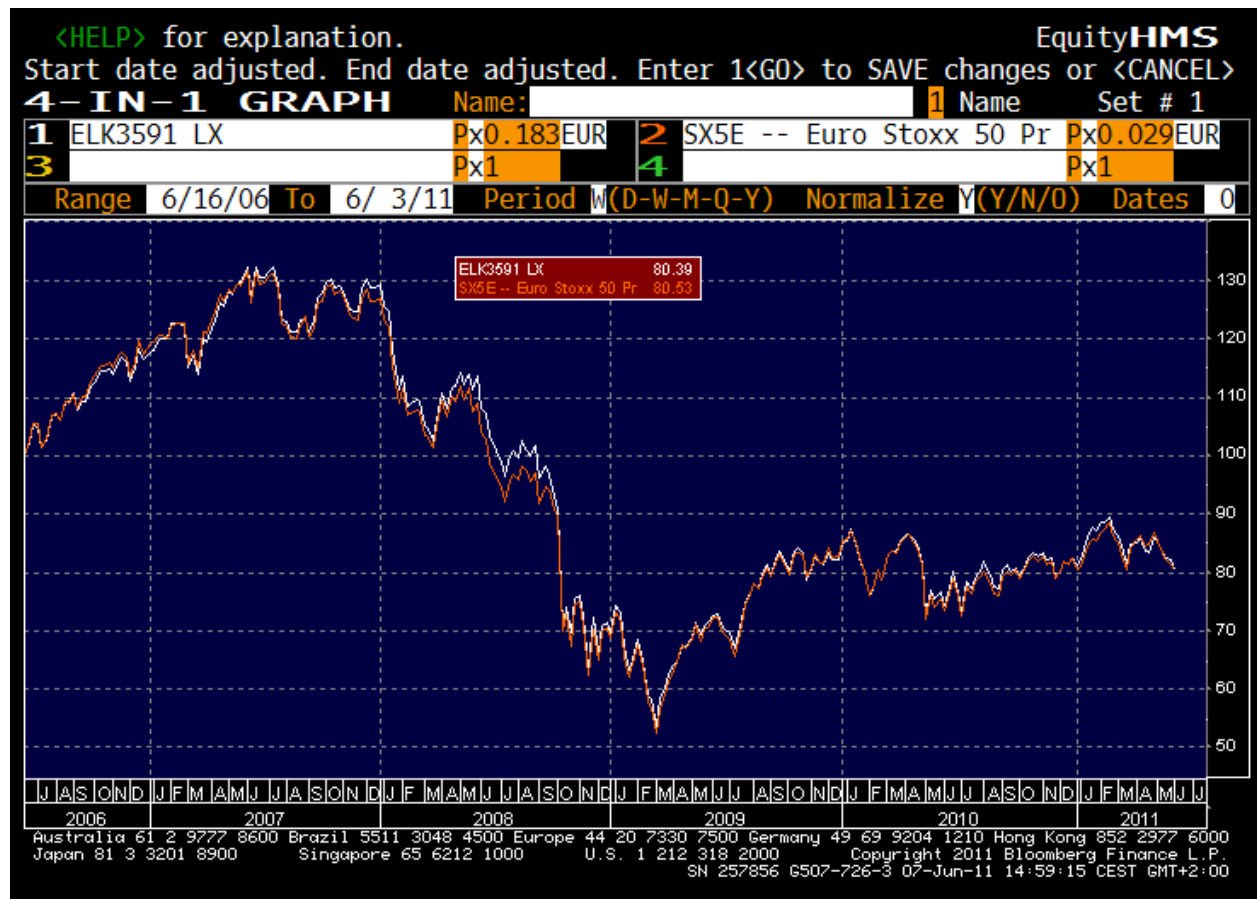
February 2008	3867.47	3678.16
March 2008	3684.54	3431.82
April 2008	3828.46	3671.28
May 2008	3882.28	3711.03
June 2008	3737.34	3340.27
July 2008	3387.50	3142.73
August 2008	3445.66	3248.92
September 2008	3416.46	3000.83
October 2008	3113.82	2293.05
November 2008	2755.12	2165.91
December 2008	2495.58	2252.09
January 2009	2578.43	2147.87
February 2009	2348.95	1965.26
March 2009	2156.97	1809.98
April 2009	2375.34	2097.57
May 2009	2487.17	2353.53
June 2009	2537.35	2353.48
July 2009	2654.74	2281.47
August 2009	2803.65	2603.79
September 2009	2899.12	2699.22
October 2009	2950.82	2743.50
November 2009	2926.15	2712.30
December 2009	2992.08	2818.10
January 2010	3017.85	2737.33
February 2010	2631.64	2830.01
March 2010	2948.09	2772.70
April 2010	2788.54	3012.65
May 2010	2488.50	2816.50
Juni 2010	2529.97	2768.27
July 2010	2507.83	2769.31
August 2010	2587.40	2827.27
September 2010	2715.19	2806.47
October 2010	2701.02	2882.29
November 2010	2650.99	2890.64
December 2010	2721.87	2876.99
January 2011	2760.88	2989.75
February 2011	2949.13	3068.00
March 2011	2721.24	2983.27
April 2011	2847.96	3011.25

2765.33

Closing level (6/06/2011)

Source: Bloomberg

# Historical evolution of the Underlying Value compared to the Index



Source: Bloomberg