

SR-Boligkreditt

Subsidiary of SpareBank 1 SR-Bank

SR-BOLIGKREDITT AS

(incorporated with limited liability in Norway with registration number 915 174 388)

€10,000,000,000

Euro Medium Term Covered Note Programme

This Supplement dated 11 February 2020 (the “**Supplement**”) to the Base Prospectus dated 13 June 2019 as supplemented on 19 September 2019 and on 5 November 2019 (the “**Prospectus**”) constitutes a prospectus supplement for the purposes of Article 13.1 of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 (the “**Luxembourg Law**”) and is prepared in connection with the €10,000,000,000 Euro Medium Term Covered Note Programme (the “**Programme**”) established by SR-Boligkreditt AS (the “**Issuer**”). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best knowledge of the Issuer (which has taken reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement is filed for approval by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”). The CSSF gives no undertaking as to the economic and financial soundness of the transaction or the quality or solvency of the Issuer in line with the provisions of Article 7.7 of the Luxembourg Law.

Purpose of this Supplement

The purpose of this Supplement is to:

- (a) incorporate by reference into the Prospectus, the pages indicated in the cross-reference table below of the Issuer’s unaudited interim financial statements for the period from 1 January 2019 to 31 December 2019 (the “**Interim Report**”);
- (b) update the statement of no significant change in respect of the Issuer.

Incorporation of Information by Reference into the Prospectus

Interim Report for Q4 2019

On 5 February 2020, the Issuer published the Interim Report. A copy of the Interim Report has been filed with the CSSF and, by virtue of this Supplement, certain pages of the Interim Report are incorporated by reference in, and form part of, the Prospectus. Please note that only certain parts of the Interim Report are incorporated by reference in the Prospectus. The parts of the Interim Report which are not incorporated by reference in the Prospectus or are either not relevant for investors or covered elsewhere in the Prospectus.

The Interim Report is to be read in conjunction with the cross-reference table in the section below entitled “*Cross-reference table relating to the Interim Report*”.

Cross-reference table relating to the Interim Report

Document incorporated by reference	Information incorporated by reference	Page reference
SR-Boligkreditt AS's interim financial report for the period from 1 January 2019 to 31 December 2019	1 Statement of the Board of Directors	3
	2 Statement pursuant to the Securities Trading Act	3
	3 Income Statement	4
	4 Balance Sheet	5
	5 Statement of changes in equity	6
	6 Cash flow Statement	7
	7 Notes to the Financial Statements	8- 14 (inclusive)

Significant or Material Change

There has been no significant change in the financial or trading position of the Issuer since 31 December 2019. This statement amends the no significant change statement on page 138 of the Prospectus, which reads as follows “...*there has been no significant change in the financial or trading position of the Issuer since 30 September 2019*”.

General

Copies of all documents incorporated by reference in the Prospectus will, when published, be available from the registered office of the Issuer and from the specified offices of the Paying Agents on pages 140 and 141 of the Prospectus for the time being in London and in Luxembourg.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

If the document which is incorporated by reference to this Supplement itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference or where this Supplement is specifically defined as including such information.

This Supplement and the document incorporated by reference to it will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).