

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 26 August 2020 (the **"Supplement"**) to the Base Prospectus dated 10 June 2020 (the **"Prospectus"**) constitutes a supplement to the Prospectus for the purposes of Article 23(1) of Regulation (EU) 2017/1129 of the European Parliament and of the Council (the **"Prospectus Regulation"**) 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"**).

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus. Terms defined in the Prospectus have the same meaning when used in this Supplement.

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.

Purpose of this Supplement

The purpose of this Supplement is to:

- (a) incorporate by reference into the Prospectus, the following pages indicated in the cross-reference table below of the Issuer's unaudited interim financial statements for the period from 1 January 2020 to 30 June 2020 (the **"Interim Report"**); and
- (b) update the statement of no significant change in respect of the Issuer.

Incorporation of Information by Reference into the Prospectus

Interim Report for Q2 2020

On 5 August 2020, the Issuer published the Interim Report. A copy of the Interim Report has been filed with the *Commission de Surveillance du Secteur Financier* (the **"CSSF"**) in its capacity as competent authority under the Luxembourg Act dated 16 July 2019, as amended, on prospectuses for securities 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 are either not relevant for investors or covered elsewhere in the Prospectus. For the avoidance of doubt, the parts of the Interim Report which are not incorporated by reference in the Prospectus are those which have not been mentioned in the cross-reference table in the section below entitled *"Cross-reference table relating to the Interim Report"*.

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"*.

The document incorporated by reference in this Supplement is available on the Issuer's website at https://www.sparebank1.no/content/dam/SB1/bank/sr-bank/om-oss/Investor/virksomhetsstyring/boligkreditt/Q2_Quarterly_report_2020.pdf.

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 2020 to 30 June 2020	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 performance or financial position of the Issuer or of the SR-Bank Group since 30 June 2020. This statement amends the no significant change statement on page 143 of the Prospectus, which reads as follows “...*there has been no significant change in the financial performance of the Issuer since 31 March 2020*”.

General

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 which is capable of affecting the assessment of any Notes issued under the Programme 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 Regulation 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 (<https://www.bourse.lu/cssf-approvals>). This Supplement will also be published on the Issuer's website (<https://www.sparebank1.no/en/sr-bank/about-us/investor/financial-info/sr-boligkreditt.html>).

This Supplement has been approved by the CSSF, which is the Luxembourg competent authority for the purposes of the Prospectus Regulation, as a supplement issued in compliance with the Prospectus Regulation.