

SR-Boligkreditt

Subsidiary of SpareBank 1 SR-Bank

SR-BOLIGKREDITT AS

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

€20,000,000,000

Euro Medium Term Covered Note Programme

This supplement dated 8 February 2023 (the “**Supplement**”) to the Base Prospectus dated 27 June 2022 as supplemented on 16 August 2022 and 27 October 2022 (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 €20,000,000,000 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) amend certain information in the prospectus to reflect the Issuer rating given to SR-Boligkreditt on 12 December 2022;
- (b) amend certain information in the Prospectus to reflect the termination of the revolving credit facility between SR-Boligkreditt as borrower and SR-Bank as lender;
- (c) 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 2022 to 31 December 2022 (the “**Interim Report**”); and
- (d) update the statement of no significant change in respect of the Issuer.

Amendments to reflect the Issuer Rating

Front Cover

The first sentence on the final paragraph of the front cover of the Base Prospectus shall be amended to read as follows:

“The Notes issued under the Programme are expected on issue to be assigned an “Aaa” rating by Moody’s Investors Service Limited (“Moody’s”), and as of 12 December 2022 the Issuer is rated A1 by Moody’s.”

Amendments to reflect the termination of the revolving credit facility

Risk Factor “The Issuer is dependent on services provided by SR-Bank”

The second paragraph under the risk factor “*The Issuer is dependent on services provided by SR-Bank*” on page 14 of the Prospectus shall be deleted.

Diagrammatic Overview and Description of the Programme – Structured Overview

The bullet point under the heading “Structure Overview” on page 32 of the Prospectus beginning with “*Revolving Credit Facility:*” shall be deleted.

Incorporation by reference of Information into the Prospectus

Interim Report for Q4 2022

On 8 February 2023, 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/Rapporter/2022/Q4/SR-Boligkreditt_Q4_2022.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 2022 to 31 December 2022 | 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 |

Significant or Material Change

There has been no significant change in the financial performance or financial position of the Issuer since 31 December 2022. This statement amends the no significant change statement on page 163 of the Prospectus, which reads as follows “...*there has been no significant change in the financial performance or financial position of the Issuer since 30 September 2022*”.

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.luxse.com/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.