

PROSPECTUS SUPPLEMENT DATED 30 NOVEMBER 2023

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 30 November 2023 (the “**Supplement**”) to the Base Prospectus dated 7 July 2023, as supplemented by the supplement dated 11 August 2023 (together, 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) incorporate by reference into the Prospectus the pages indicated in the cross-reference table below of the Issuer’s unaudited Quarterly report 2023 for the period from 1 January 2023 to 30 September 2023 (the “**Interim Report**”);
- (b) update the sub-section titled “Board of Directors” as contained in the “Management of the Issuer” section on page 37 of the Prospectus;
- (c) update the credit ratings disclosure in the Prospectus;
- (d) update the Prospectus to include information relating to the proposed merger between SpareBank 1 SR-Bank ASA (“**SR-Bank**”) and SpareBank 1 Sørøst-Norge (the “**Proposed Merger**”); and
- (e) update the statement of no significant change in respect of the Issuer.

Incorporation by reference of Information into the Prospectus*Interim Report for Q3 2023*

On 26 October 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 by this Supplement is available on the Issuer’s website at:
https://www.sparebank1.no/content/dam/SB1/bank/sr-bank/om-oss/Investor/Rapporter/2023/Q3/SR-Boligkreditt_Q3_2023.pdf

Cross-reference table relating to the Interim Report

Document incorporated by reference	Information incorporated by reference	Page reference
SR-Boligkreditt AS’s Quarterly report for the period from 1 January 2023 to 30 September 2023	1 Statement of the Board of Directors	3
	2 Income Statement	4
	3 Balance Sheet	5
	4 Statement of changes in equity	6
	5 Cash flow Statement	7
	6 Notes to the Financial Statements	8-13

Board of Directors

The sub-section titled “*Board of Directors*” as contained in the “Management of the Issuer” section on page 37 of the Prospectus shall be deemed to be amended as follows:

The paragraph “Merete Eik (CEO of BATE Boligbyggelag) Business address: Zetlitzveien 2, 4017 Stavanger, Norway” shall be deleted and replaced with: “Siv Solem, Chief Negotiator and Head of Employee Relations i Equinor. Business address: Forusbeen 50, 4035 Stavanger”.

Update to Ratings Disclosure in the Prospectus

The ratings disclosure in the Prospectus shall be deemed to be amended as follows:

As at the date of this Supplement, the Issuer is rated Aa3 by Moody’s Investors Service Limited (“**Moody’s**”). Such rating was affirmed by Moody’s following the announcement of the Proposed Merger.

Proposed Merger with SpareBank 1 Sørøst-Norge

A new sub-section titled “*Proposed Merger with SpareBank 1 Sør-Norge*” shall be deemed to be added immediately after the sub-section titled “*Board of SR-Bank*.” in the “Description of the SpareBank 1 SR-Bank Group” section on page 41 of the Prospectus:

“Proposed Merger with SpareBank 1 Sørøst-Norge

On 26 October 2023, SR-Bank announced that the boards of directors of SR-Bank and SpareBank 1 Sørøst-Norge had approved a plan for merging the banks (the “**Proposed Merger**”) in order to form a combined bank, SpareBank 1 Sør-Norge ASA (“**SpareBank 1 Sør-Norge**”).

The aim is to complete the Proposed Merger on 1 July 2024. SR-Bank will serve as the acquiring entity from both a legal and accounting perspective and upon completion of the Proposed Merger will assume all of SpareBank 1 Sørøst-Norge’s assets, rights and obligations. The Issuer will remain the wholly owned direct subsidiary of SR-Bank, which will be renamed SpareBank 1 Sør-Norge upon completion of the Proposed Merger.

The completion of the Proposed Merger is currently conditional on a number of matters, including among other things (i) approval by the general meeting of SR-Bank and the supervisory board of SpareBank 1 Sørøst-Norge

in their respective meetings due to be held on 5 December 2023; and (ii) the relevant supervisory authorities granting the required permissions for completion without imposing conditions that significantly alter the assumptions that the two banks have made under the merger plan.”

Significant Change

There has been no significant change in the financial performance or financial position of the Issuer since 30 September 2023. This statement amends the no significant change statement on page 161 of the Prospectus, which (as supplemented on 11 August 2023) reads as follows “...*there has been no significant change in the financial performance or financial position of the Issuer since 30 June 2023*”.

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 material 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 into the Prospectus by this Supplement itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of the Prospectus 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 by 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.

For the avoidance of doubt, unless otherwise stated, the information on the Issuer's website does not form part of this Supplement and has not been scrutinised or approved by the competent authority.