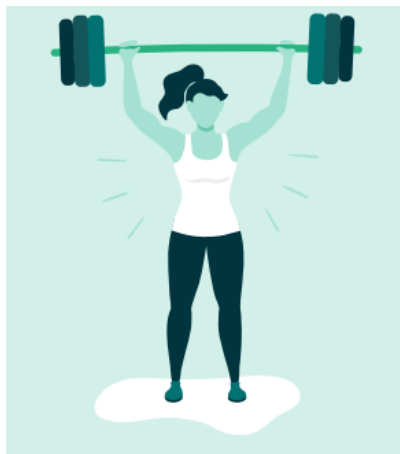


DNB



Green Covered Bond Impact Report

DNB Boligkreditt Green Covered Bond Impact Report

Year: 2021

In accordance with the DNB Boligkreditt Green Covered Bond Framework, this document provides:

1. A description of Green Projects
2. The breakdown of Green Projects by nature of what is being financed
3. Metrics regarding projects' environmental impacts

Description of Green Projects

DNB Boligkreditt intends to allocate the net proceeds of the Green Covered Bonds to a loan portfolio of new and existing mortgages for energy efficient residential buildings in Norway (Eligible Residential Green Buildings). The eligible loans are to be funded in whole or in part by an allocation of the bond proceeds.

DNB Boligkreditt has relied on the support of external green real estate consultant Multiconsult Norge AS to define the associated eligibility criterion below:

New residential buildings in Norway (completed in 2012 or later)

New or existing Norwegian residential buildings that comply with the Norwegian building codes of 2010 (TEK10) or 2017 (TEK17).

Building Code	Specific energy demand apartment buildings	Specific energy demand other dwellings
TEK 10	110 kWh/m ²	126 kWh/m ²
TEK 17	92 kWh/m ²	107 kWh/m ²

The list of eligibility criteria may be amended from time to time by the Green Bond Committee.

Breakdown of Green projects by nature of what is being financed: 100% Financial Assets

Metrics regarding projects' environmental impacts: Portfolio based green bond report in accordance with the ICMA Harmonized Framework for Impact Reporting (version June 2021)¹

DNB Boligkreditt relied on the support of the external specialised consultant Multiconsult to calculate the impact indicators of the Eligible Portfolios. Currently, this version of the impact report represents the Green Residential Buildings category only.

Portfolio date: October 2021

Eligible Project Category	Eligible portfolio (NOK mn)	Share of Total Financing	Eligibility for Green Bonds	Estimated Site Energy Savings (in MWh/year)	Estimated Emissions Avoidance (in tons of CO ₂ /year)
a/	b/	c/	d/	e/	e/
Residential Green Buildings	98,125	100%	100%	512,897	63,673
Total	98,125	100%	100%	512,897	63,673

a/ Eligible category

b/ Amount committed by the issuer for the portfolio eligible for Green Bond financing

c/ This is the share of the total budget financing

d/ This is the share of the total portfolio costs that is Green Bond eligible

e/ Impact indicators

Per NOK 1m invested in DNB Green Covered Bonds, the estimated energy savings are 5.2MWh/year and 0.65 tons CO₂/year.

¹ <https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Handbook-Harmonised-Framework-for-Impact-Reporting-June-2021-100621.pdf>