

DNB BOLIGKREDITT AS



(incorporated in Norway)

€60,000,000,000

European Covered Bond (Premium) Programme

This Supplementary Base Prospectus (the “**Supplement**”) to the Base Prospectus dated 10 July 2023 (the “**Base Prospectus**”), which, together with the Supplementary Base Prospectus dated 12 July 2023 (the “**First Supplement**”), the Supplementary Base Prospectus dated 19 October 2023 (the “**Second Supplement**”) and the Supplementary Base Prospectus dated 31 January 2024 (the “**Third Supplement**”), comprises a base prospectus, is prepared in connection with the €60,000,000,000 European Covered Bond (Premium) Programme established by DNB Boligkreditt AS (the “**Issuer**”). This Supplement constitutes a supplementary prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and is prepared in order to update the Base Prospectus. Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

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

This Supplement has been approved by the Central Bank, as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Approval by the Central Bank should not be considered as an endorsement of the Issuer or of the quality of the Covered Bonds. Investors should make their own assessment as to the suitability of investing in the Covered Bonds.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer, 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: (a) to incorporate by reference (i) the audited annual financial statements of the Issuer for the financial year ended 31 December 2023 which are contained in the document entitled “Annual report 2023” (the “**Issuer’s Annual Report 2023**”); and (ii) the unaudited interim financial statements of the Issuer for the three-month period ended 31 March 2024 which are contained in the document entitled “First quarter report 2024” (the “**Issuer’s Q1 Report**”); and (b) to include a new “Material Change and Significant Change” statement.

Issuer’s Annual Report 2023

On 14 March 2024, the Issuer published the Issuer’s Annual Report 2023. The Issuer’s Annual Report 2023 has been filed with the Central Bank and Euronext Dublin and, by virtue of this Supplement, the audited annual financial statements of the Issuer for the financial year ended 31 December 2023 which are contained in the Issuer’s Annual Report 2023 are incorporated in, and form part of, the Base Prospectus.

Issuer’s Q1 Report

On 23 April 2024, the Issuer published the Issuer’s Q1 Report. The Issuer’s Q1 Report has been filed with the Central Bank and Euronext Dublin and, by virtue of this Supplement, the unaudited interim financial statements of the Issuer for the three-month period ended 31 March 2024 which are contained in the Issuer’s Q1 Report are incorporated in, and form part of, the Base Prospectus.

Cross-Reference List

The following shall be inserted underneath Paragraph (a) on page 52 of the Base Prospectus (with subsequent paragraphs re-numbered accordingly):

“(b) the audited annual financial statements of the Issuer as at, and for the financial year, ended 31 December 2023 (which can be viewed online at https://www.ir.dnb.no/sites/default/files/DNB_Boligkreditt_Annual_report_2023.pdf, including the information set out at the following pages of the Issuer’s “Annual report 2023”. The audited annual financial statements of the Issuer are prepared in accordance with International Financial Reporting Standards as adopted by the EU (“IFRS”):

Comprehensive income statement	page 8
Balance sheet	page 9
Statement of changes in equity	page 10
Cash flow statement	page 11
Accounting principles and explanatory notes	pages 12-37
Auditor’s report	pages 39-42

(c) the unaudited interim financial statements of the Issuer as at, and for the three-month period ended, 31 March 2024 (which can be viewed online at <https://www.ir.dnb.no/sites/default/files/results/Quarterly%20Report%20DNB%20Boligkreditt%201Q24.pdf>), including the information set out at the following pages of the Issuer’s “First quarter report 2024” (the “Issuer’s Q1 Report”):

Comprehensive income statement	page 7
Balance sheet	page 7
Statement of changes in equity	page 8
Cash flow statement	page 9
Accounting principles and explanatory notes	pages 9-14

The interim financial statements are prepared in accordance with IAS 34 Interim Financial Reporting.

Any non-incorporated parts of the Issuer’s Q4 Report are either not relevant for an investor or are covered elsewhere in the Base Prospectus.”

Material Change and Significant Change

The paragraph under the heading “*Material Change and Significant Change*” on page 211 of the Base Prospectus shall be amended as follows:

“Since 31 December 2023, there has been no material adverse change in the financial position or prospects of the Issuer and, since 31 March 2024, there has been no significant change in the financial performance or position of the Issuer. ”

General Information

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

Save as disclosed in this Supplement, the First Supplement, the Second Supplement and the Third Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of any Covered Bonds or any change in the condition of the Issuer which is material in the context of the Programme or the issue of any Covered Bonds since the publication of the Base Prospectus.