



SPAREBANKEN SØR BOLIGKREDITT AS

(incorporated with limited liability in Norway)

€8,000,000,000

Euro Medium Term Covered Note Programme

This Supplementary Base Prospectus (the **Supplement**) to the Base Prospectus dated 29 June 2020 (the **Base Prospectus**), which comprises a base prospectus, is prepared in connection with the €8,000,000,000 Euro Medium Term Covered Note Programme established by Sparebanken Sør Boligkreditt AS (the **Issuer**). This Supplement constitutes a supplement to the 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.

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

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 the interim unaudited financial statements of the Issuer for the nine-month period ended 30 September 2020 which are contained in the document entitled “Q3 2020” (the **Q3 2020 Report**); and (b) to include a new “Significant or Material Change” statement.

Q3 2020 Report

On 28 October 2020, the Issuer published the Q3 2020 Report. By virtue of this Supplement, the interim unaudited financial statements of the Issuer for the nine-month period ended 30 September 2020 which are contained in the Q3 2020 Report filed with the Central Bank of Ireland and Euronext Dublin are incorporated in, and form part of, the Base Prospectus.

The Q3 2020 Report is available on the website of the Issuer at <https://www.sor.no/globalassets/financial-reporting/2020-q3-report-sparebanken-sor-boligkreditt.pdf>.

Any parts of the document specified above which are not incorporated by reference in this Supplement are either deemed not relevant to investors or are otherwise covered elsewhere in the Base Prospectus and, for the avoidance of doubt, unless specifically incorporated by reference into the Base Prospectus, information contained on the website does not form part of the Base Prospectus.

Significant or Material Change

The paragraph under the heading “Significant or Material Change” on page 97 of the Base Prospectus shall be deemed deleted and replaced with the following:

“There has been no significant change in the financial performance or financial position of the Issuer since 30 September 2020 and no material adverse change in the prospects of the Issuer since 31 December 2019.”

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, the statements in (a) above will prevail.

Save as disclosed in this 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 Notes or any change in the condition of the Issuer which is material in the context of the Programme or the issue of any Notes since the publication of the Base Prospectus.