SpareBank 1 Boligkreditt

European Green Bond Factsheet

This document and its contents are not subject to any approval or endorsement from ESMA or any other competent authority.

1. General Information

Date of publication	European Green Bond Factsheet dated June 2026
Factsheet application	From the publication date until the next update.
Issuer legal name, LEI and contact details	**SPAREBANK 1 BOLIGKREDITT AS ('SpaBol')** Incorporated with limited liability in Norway Legal entity identifier (LEI) 549300M6HRHPF3NQBP83 Børehaugen 1, 4006 Stavanger, Norway https://spabol.sparebank1.no/contact
Name of bond(s) assigned by the Issuer	"European Green Bonds" or "EuGBs" are issued under the EUR €35,000,000,000 Euro Medium Term Covered Note (Premium) Programme (the "Programme") of Sparebank 1 Boligkreditt AS ("SpaBol", the "Issuer" or the "Company"). This European Green Bond Factsheet ("Factsheet") relates to one or multiple European Green Bond (or the "Notes") issuances under the Programme and has been externally reviewed by the External Reviewer, in accordance with the Regulation (EU) 2023/2631 of the European Parliament and of the Council (the "European Green Bond Regulation" or "EuGB Regulation"). Notice of the aggregate nominal amount of the Notes, interest (if any) payable in respect of Notes, the issue price of the Notes and other information which is applicable to each Tranche (including ISIN, name, designation) of the Notes will be set out in final term (the "Final Terms").
International Securities Identification Numbers ("ISIN")	ISINs of European Green Bonds issued as from the date of publication of this European Green Bond Factsheet as set out in the applicable Final Terms.
Issuance date/period	The issuance dates for each European Green Bond will be as set out in the applicable Final Terms.
External Reviewer	Moody's Deutschland GmbH ("Moody's") is acting as External Reviewer for this European Green Bond Factsheet and will issue a pre-issuance review (the "Pre issuance Review"). Information on Moody's can be accessed via its website (https://ratings.moodys.com/regulated-assessments).
Competent authority	Central Bank of Ireland (the "Central Bank").

2. Important Information

Bonds designation	These bonds use the designation 'European Green Bond' or 'EuGB' in accordance with the European Green Bond Regulation.

	Additionally, the European Green Bonds issued under this Factsheet meet the voluntary guidance provided by the ICMA Green Bond Principles 2025, as confirmed by the External Reviewer. European Green Bonds proceeds are not intended to be allocated in accordance with Article 5 of the European Green Bond Regulation (i.e., flexibility permitting a partial non-alignment with the technical screening criteria).

3. Environmental strategy and rationale	
External Review of the Impact Report	For the European Green Bonds outstanding, on an annual basis and at least until full allocation of the proceeds of such EuGB(s)[1], the Issuer intends to draw up and publish a European Green Bonds allocation and impact report, in accordance with Article 11 and 12 of the EuGB Regulation, via a specific section of its annual Green Bond Report and using the 'portfolio approach' templates set out in respectively Annex II and Annex III of the aforementioned Regulation. As of the publication date of this Factsheet, the Issuer does not intend to have such impact report(s) externally reviewed, however the estimation of impacts may be provided externally by an expert consultant. This information will be disclosed in the annual impact report.
Overview of the Issuer's broader environmental strategy	SpaBol is a specialized covered bond issuer and is jointly owned by the 12 saving banks in the SpareBank 1 Alliance[2]. SpaBol is regulated as a credit institution that acquires first-lien Norwegian residential mortgages originated by its owner banks and is licensed by the Norwegian Financial Supervisory Authority. SpareBank 1 is Norway's second largest finance group in terms of assets. It plays a key role in the country's residential mortgage market[3]. A key part of the core strategy for the banks is a regional banking principle, intimate knowledge of the customer base and in the last years a strong focus on sustainability. Environmental sustainability at SpaBol is about green mortgages. The Company motivates its owner banks to produce and transfer green mortgages to the cover pool, as the basis for green covered bonds, by offering a rebate[4] (a small pricing advantage) for green mortgages produced and transferred. SpaBol is solely a funding vehicle for the SpareBank 1 banks and no mortgage is originated directly in the Company. All mortgages and customer advisory and administrative handling takes place in one of the SpareBank 1 banks or BN Bank (which is an owner bank in SpaBol fully owned by other SpareBank 1 banks). As a separate legal unit SpaBol does not set mortgage origination policies at its owner banks. These policies however all have to align with mortgage lending regulations in Norway. The SpareBank 1 Alliance and

[1] While the EuGB Regulation imposes to report at least until the date of full allocation of the proceeds of the EuGBs, SpaBol expects to keep reporting until their maturity.
[2] The number of banks in the Alliance may change from time to time as banks join and mergers take place
[3] At year-end 2025, the banks in the SpareBank 1 Alliance finance approximately 25.9 per cent of all residential mortgage loans in Norway. The banks employ between 6-7000 people, while SpaBol as the specialist issuer of covered bonds is run by a group of 7 people.
[4] This rebate is a rebalancing of a small portion of net interest income from conventional mortgages and to green mortgages and is not a factor that impacts the Company's results.

	Boligkreditt uses the same credit risk model and system when assessing and approving new mortgages. The banks have developed a suite of lending products and initiatives to address environmental sustainability, including green mortgages according to green frameworks (i.e. EU Taxonomy aligned for residential mortgages). We present a brief summary below. **<u>Climate action</u>** The SpareBank 1 member banks are legally independent entities. The member banks nonetheless work closely together in several areas and tend to develop and identify best practices collectively over time. – Each bank details its own use of resources in an environmental impact report. Each bank seeks to reduce the use of resources and the use of such resources' negative impact on the environment. The banks produce energy and climate reporting, which gives a detailed account of the CO2 equivalent emissions for each organisation. Most of this reporting already follows (or implementation is underway) the international standard "Corporate Accounting and Reporting Standard" which was developed by the "Greenhouse Gas Protocol Initiative". The purpose of this type of report and accounting is to address and reduce overall climate gas emissions in the organisations. – All major Norwegian based banks, including most of the SpareBank 1 banks, have joined the Partnership for Carbon Accounting Financials (PCAF) to measure the carbon impact of their organization and lending books. The banks have established sustainability strategies which include emission reduction targets for the lending portfolios. – The lending activities of the SpareBank 1 banks are limited to Norway and approximately 2/3rds of the aggregate lending volume in the alliance member banks are for household mortgages. The remainder is lending to small and medium sized enterprises. Environmental risks are an integral part of the risk assessment procedure in each bank. An assessment is made with respect to a business customer potentially being engaged in activities which harm the physical environment. Norway's regulatory regime is rules-based and strict and considered to be a leading European regime. In addition to this, certain industries are excluded from the banks' lending programs, such as coal related companies. In alignment with the SpareBank 1 sustainability strategy, SpaBol and its owner banks are issuing green covered and unsecured bonds to finance or refinance green loans, which may be, in whole or in part, allocated to mortgages for energy efficient residential properties with lower energy needs and consumption. Most SpareBank 1 banks are offering 'environmental (or green) mortgages' to the public at advantageous terms for the most energy efficient homes, as well as for green refurbishments to increase energy efficiency of existing properties. SpareBank 1 Boligkreditt and its owner banks aim to contribute to mitigating the effects of climate change by offering green products and by the banks' broader commitment to sustainability. Via European Green Bonds, we offer

	products to our ESG investor base that meet the EU definition of green activities and comply with the new requirements introduced by the EuGB Regulation.
Environmental objectives pursued by the Notes	Climate change mitigation in accordance with Art. 9 lit. (a) Regulation (EU) 2020/852 (the "Taxonomy Regulation").
Link with the assets, turnover, CapEx, and OpEx KPIs	SpaBol voluntarily reports on the Green Asset Ratio (GAR)[5]. A GAR describes the share of all assets aligned with the EU Taxonomy, divided by all assets. For European Green Bonds, SpaBol will re(finance) financial assets contributing to climate change mitigation.
Link to the Climate Transition Plan	EuGB proceeds are intended to contribute to the transition to a low carbon economy for the residential building sector in Norway via facilitating the financing and refinancing of green mortgages, in whole or in part, through green mortgage lending products offered by the SpareBank 1 owner banks. SpaBol as a specialist covered bond issuer has seven employees and is not subject to CSRD reporting. SpaBol is solely a funding vehicle for the SpareBank 1 banks and no mortgage is originated directly in the Company. The Banks in the SpareBank 1 Alliance embed transition plans within their sustainability strategies, available in their respective Annual Reports.
Securitization	The European Green Bonds under this Factsheet will not be securitization bonds.

4. Intended allocation of bond proceeds

<table>
<tr><td>Intended allocation to taxonomy-aligned activities</td><td>
An amount equivalent to the proceeds raised via EuGBs will be allocated to a pool of EU Taxonomy aligned green mortgages (financial assets), in accordance with the portfolio approach.
The issuer requires 100% of an amount equivalent to the EuGBs proceeds to be used for activities that are environmentally sustainable under Article 3 of Regulation (EU) 2020/852. As indicated above, the EuGBs will contribute to the environmental objective of climate change mitigation, as referred to under Article 9 of the EU Taxonomy Regulation.
SpaBol expects the EuGB proceeds to be used for re-financing. Via its annual allocation report, SpaBol will disclose the amount and percentage of new mortgages transferred to the EU Taxonomy aligned green mortgage portfolio in the year of issuance of the EuGBs.
SpaBol can allocate EuGBs' proceeds towards the following economic activity[6]:
<table>
<tr><th>Economic activity</th><th>Type</th><th>NACE code</th></tr>
<tr><td>7.7 Acquisition and ownership of buildings</td><td>Apartments and Dwellings</td><td>L68</td></tr>
</table>
</td></tr>
<tr><td>Intended allocation to specific taxonomy-</td><td>All green financial assets will be within the category 7.7 (Acquisition and ownership of buildings). SpaBol does not intend to allocate to transitional or enabling activities.</td></tr>
</table>

[5] At the end of 2025, Boligkreditt's Green Asset Ratio (GAR) is 13.27 per cent.
[6] Regarding the application of the technical screening criteria and gradfathering, SpaBol intends to act in accordance with Article 8(2).

aligned economic activities	There will be no allocation towards nuclear and fossil gas.
Intended allocation to economic activities not aligned with the technical screening criteria	Not applicable.
Process and timeline for allocation	To assess substantial contribution (SC) to the climate change mitigation objective under 7.7, SpaBol assesses compliance with the following criteria: • **For buildings built before 31 December 2020:** The building has at least an Energy Performance Certificate (EPC) class A or it is within the top 15 % of the national or regional building stock expressed as operational Primary Energy Demand (PED) which at least compares the performance of the relevant asset to the performance of the national or regional stock built before 31 December 2020 and at least distinguishes between residential and non-residential buildings • **For buildings built after 31 December 2020:** The Primary Energy Demand (PED) is at least 10 % lower than the threshold set for the nearly zero-energy building (NZEB) requirements in national measures implementing Directive 2010/31/EU of the European Parliament and of the Council For both criteria, a kWh/m² is defined by the Norwegian authorities (the Norwegian Ministry of Local Government and Regional Development). SpaBol utilizes a model to identify loans that confirm compliance with the required substantial contribution (SC) and do-no-significant-harm (DNSH) criteria[7]. At the time of publication of this Factsheet, as part of the DNSH assessment, a quantitative scoring approach is applied to screen for physical climate risks. Each risk is assessed individually using a scale from 0 (no risk) to 6 (highest risk). The final risk score for a loan corresponds to the highest score identified across all assessed risks. Loans with a score of 5 or 6 are considered exposed to material physical climate risks and are therefore excluded from the green mortgage portfolio. In general, SpaBol aims to follow best market practice and recommendations from Finance Norway, the trade and employers' association for the financial industry in Norway. In addition to ensuring the EU Taxonomy alignment of the underlying properties, SpaBol's EU Taxonomy aligned green mortgage portfolio is ultimately reviewed, monitored, and approved by the Green Bond Committee (GBC). The committee consists of members of the SpareBank 1 banks and Boligkreditt management, as well as Treasury and Sustainability functions in Boligkreditt's owner banks. The GBC is also responsible for monitoring the internal processes to identify known material risks of negative social and/or

[7] For residential mortgages no assessment of minimum safeguards under Art 18 of the Taxonomy Regulation is required.

	environmental impact potentially associated with the assets and take appropriate action[8]. The GBC meets on an annual basis. **Approach to allocation** The EuGB proceeds will be managed in accordance with the portfolio approach. The annual allocation reports will demonstrate that the total value of the financial assets in the portfolio exceeds the total value of outstanding European Green Bonds. SpareBank 1 Boligkreditt will identify, track and keep a register of new and existing EU Taxonomy aligned green residential mortgages. Additional EU Taxonomy aligned green mortgages will be added to the portfolio to the extent required. Given the dynamic nature of the portfolio approach, the portfolio will evolve over time, where newly originated EU Taxonomy aligned green residential mortgages will enter the portfolio, and legacy EU Taxonomy aligned green residential mortgages will leave the portfolio (due to amortisation or otherwise). At the time of issuance, the European Green Bond(s) proceeds will be fully allocated to refinance EU Taxonomy aligned green mortgages. After issuance, the actual allocations may vary depending on the development of the portfolio. In this (rare) case, SpareBank 1 Boligkreditt will temporarily hold and/or invest the unallocated proceeds in its treasury liquidity portfolio (in cash or cash equivalents, money market funds, etc.).
Issuance costs	Issuance costs will not be deducted from the bond proceeds.

5. Environmental impact of bond proceeds

SpaBol shall ensure that the annual allocation and impact report will be reported on its website. Previous allocation and impact reports are also available on this website for existing ICMA green bonds.

Pre-issuance estimates of the environmental impacts are not disclosed within this Factsheet considering the dynamic nature of the portfolio and potential variation of external factors.

SpaBol applies a consistent methodology when calculating the impact of its bonds. The methodology is established by an external party. SpaBol intends to report on:

- The estimated annual energy consumption (in KWh/ m²) and the estimated annual energy savings (in MWh)
- The estimated annual carbon footprint and annual CO2 emission avoided (in tCO2 equiv.)

6. Information on reporting

SpaBol will make available on its website, until at least 12 months have elapsed after the maturity of those notes, the information in accordance with Article 15 EU 2023/2631.
The first reporting period starts at the beginning of the calendar year of any European Green Bond issuance and it ends as the last day of the same calendar year[9].
The allocation report will provide information on an aggregated basis at least at the economic activity level (7.7 Acquistion and ownership).

[8] If environmental and/or social controversies related to the EU Taxonomy aligned green mortgages are discovered, the GBC intends to remove such assets from the portfolio promoptly after discovery.
[9] The EuGB Regulation requires the annual allocation reports are to be made public within 270 days of the end of every 12-month period, in case set as of the end of the calendar year of issuance.

The information will be available under the following link: SpaBol website: Green Bonds (sparebank1.no)
7. CapEx Plan
Not applicable.
8. Other relevant information
For the avoidance of doubt, EuGBs align with ICMA Green Bond Principles 2025, as assessed by Moody's. Other relevant information is published at SpaBol's green bond webpage section, available at the following link: Green Bonds