

Supplement no 1 to Registration document dated 19 November 2019

KLP Boligkreditt AS

10 March 2020

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1 Persons responsible

KLP Boligkreditt AS, Beddingen 8, 7042 Trondheim (the "**Issuer**"), is responsible for the content in this supplement to the registration document dated 19 November 2019.

Declaration by persons responsible

The Issuer confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this supplement to the registration document is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Christopher Steen



Managing director, CEO

10 March 2020

2 Administrative, management and supervisory bodies

The information in chapter 8 of the Registration document dated 19 November 2019 should be deleted and replaced by the following:

The Issuer's 1000 shares, each of NOK 280 000, are directly owned by KLP Banken AS. KLP Boligkreditt AS is, according to this, a 100% owned subsidiary. There are no specific measures in place to ensure that the control is not abused. However, KLP Boligkreditt AS has a separate Board of Director, in which, according to the Financial Institutions Act 2015, 1/4 of the members has no position or duty in KLP Banken. The Board is, according to its regulation, obliged to see to that all substantial agreements with other group companies are made in writing. All substantial agreements with KLP Banken shall be approved by the general assembly. Both KLP Banken and KLP Boligkreditt is subject to group rules and regulations in Financial Institutions Act 2015 and Limited Liability companies Act. 12

There are no arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.

3 Financial information concerning the Issuer's assets and liabilities, financial position and profits and losses

The information below should be read as a supplement to chapter 9.1. of the Registration document dated 19 November 2019:

The historical financial information, to be found in the Interim Report for Q4 2019, is incorporated by reference.

Financial Information, quarterly report Q4 2019 (not audited)

Income Statement	p 4
Balance Sheet	p 5
Statement of changes in equity	p 6
Statement of Cash flow	p 7
Notes to the accounts	p 8 - 18

Annual and quarterly reports are published on the following website:

<https://www.klp.no/om-klp/finans-og-ir/rapporter-og-presentasjoner>

English versions of the annual and quarterly reports are published on the following website:

<https://www.klp.no/en/financial-information>