



Nordea Eiendomskreditt AS NOK 350,000,000,000

Covered Bond Programme

This supplement no. 1 (the “**Supplement**”) is supplemental to, and must be read in conjunction with, the base prospectus dated 6 October 2025 (the “**Base Prospectus**”) prepared by Nordea Eiendomskreditt AS (the “**Issuer**”) with respect to its NOK 350 000 000 000 Covered Bond Programme (the “**Programme**”) and constitutes a supplement for the purposes of Regulation Article 23 of Regulation (EU) 2017/1129, as amended, (the “**Prospectus Regulation**”).

Terms defined in the Base Prospectus shall have the same meaning when used in this Supplement.

This Supplement has been approved by the Norwegian FSA (No: *Finanstilsynet*) as competent authority under the Prospectus Regulation. Such an approval should not be considered as an endorsement of the Issuer or the quality of the Covered Bonds that are the subject of the Base Prospectus including the Supplement. Investors should make their own assessment as to the suitability of the investing in the Covered Bonds.

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

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus has arisen or been noted since the publication of the Base Prospectus.

AMENDMENTS TO THE BASE PROSPECTUS

With effect from the date of this Supplement, the information appearing in the Base Prospectus shall be amended and/or supplemented in the manner described below.

1. INFORMATION INCORPORATED BY REFERENCE

On 17 March 2026, the Issuer published its annual report for the year ending 31 December 2025 (the “**Annual Report 2025**”). The Annual Report 2025 contains audited financial statements prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU commission. In addition, certain complementary rules in the Norwegian Accounting Act with supported regulation have been applied. The audited income statement, audited statement of comprehensive income, the audited balance sheet, the audited statement of changes in equity, the audited cash flow statement, the notes to the financial statements and the auditor's report on their review of the Annual Report 2025 have been submitted to and filed with the Oslo Stock Exchange and shall be deemed to be incorporated by reference in, and form part of, this Supplement and the Base Prospectus.

If the Annual Report 2025 incorporated by reference in this Supplement itself incorporates any information or other documents therein, whether expressly or implicitly, such information or other documents will not form part of this Supplement or the Base Prospectus except where such information or other documents are specifically incorporated by reference in, or attached to, the Base Prospectus by virtue of this Supplement.

The financial statements incorporated by reference herein are available at the Issuer's website: [Nordea Eiendomskreditt Annual report 2025](#)

2. GENERAL INFORMATION

Point 3 under the heading "GENERAL INFORMATION" on page 90 of the Base Prospectus shall be deleted and replaced with the following:

“3. Since 31 December 2025, the date to which the latest financial statements of the Issuer were prepared, there has been no significant change in the financial performance or the financial position of the Issuer.”

DECLARATION FROM PERSONS RESPONSIBLE

The Issuer accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

27 March 2026

Nordea Eiendomskreditt AS