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ASSESSMENT

18 September 2026

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Contacts

Camille Bienayme
ALA Sustainable Finance Assessments
camille.bienayme@moodys.com

Lena Gillich
AVP-Sustainable Finance Assessments
lena.gillich@moodys.com

Amaya London
AVP Mgr-Sustainable Finance Assessments
amaya.london@moodys.com

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Americas	1-212-553-1653
Asia Pacific	852-3551-3077
Japan	81-3-5408-4100
EMEA	44-20-7772-5454

Eika Boligkreditt AS

EuGB Pre-issuance Review and Second Party Opinion - EuGB Factsheet aligned with EuGB regulation, assigned SQS2

European Green Bond — Art. 4 ✓ | Art. 5 | Art. 6 ✓ | Art. 7 | Art. 8 ✓ | Annex I ✓ — ICMA Green Bond ✓

Summary

Within the scope of our review, we[1] have assessed Eika Boligkreditt AS (Eika Boligkreditt) European Green Bond Factsheet dated September 2026 (EuGB Factsheet) produced by the issuer as required by Annex I of the European Green Bond (EuGB) regulation[2].

We consider that the EuGB Factsheet has been completed in alignment with the requirements set out in Articles 4 to 8, and Annex I of the European Green Bond (EuGB) regulation. The use of proceeds of the bond(s) are aligned with the EU taxonomy criteria[3].

We have assigned an SQS2 Sustainability Quality Score (very good) to Eika Boligkreditt EuGB Factsheet dated September 2026. The EuGB Factsheet demonstrates a significant contribution to sustainability, it is aligned with the International Capital Market Association's (ICMA) Green Bond Principles (GBP) 2025, and incorporates all best practices identified by Moody's Ratings.

Sustainability quality score

SQS5 Weak | SQS4 Intermediate | SQS3 Good | **SQS2 Very good** ▼ | SQS1 Excellent

SQS2

Alignment with principles
USE OF PROCEEDS

Overall alignment

Not aligned | Partially aligned | Aligned | **Best practices** ▼

FACTORS	ALIGNMENT
Use of proceeds	Best practices
Evaluation and selection	Best practices
Management of proceeds	Best practices
Reporting	Best practices

Contribution to sustainability

Final contribution to sustainability

Poor | Limited | Moderate | **Significant** ▼ | High

Preliminary contribution to sustainability
Relevance and magnitude: Significant

Additional considerations: **No adjustment**

POINT-IN-TIME ASSESSMENT

Scope

We have provided an EuGB Pre-issuance Review on the alignment of Eika Boligkreditt's EuGB Factsheet with Articles 4 to 8 and Annex I of the EuGB regulation. According to the EuGB Factsheet, Eika Boligkreditt's plans to issue use-of-proceeds EuGB(s) with the aim of financing projects comprising one economic activity, as outlined in the 'Alignment with Article 4 – Use of Proceeds of European Green Bonds' section.

» Date of issuance of the bond(s) or tranches of the bond(s): The issuance dates for each EuGB will be as set out in the applicable Final Terms.

» Legal entity identifier (LEI) of the issuer: 549300T7MMTBQXCJOQ79

» The name of the bond(s) assigned by the issuer: European Green Bonds or EuGBs

» The international securities identification numbers (ISIN) of the bond(s) and its/their tranches: ISINs of EuGBs issued as from the date of publication of the EuGB Factsheet as set out in the applicable Final Terms.

We have also provided a Second Party Opinion (SPO) on the sustainability credentials of Eika Boligkreditt's EuGB Factsheet, including the Factsheet's alignment with the ICMA's GBP 2025.

Our work does not constitute an assurance, verification or audit of EuGB regulation or EU taxonomy criteria alignment. This review represents an independent opinion of Moody's Ratings and is to be relied upon only to a limited degree.[4] We are acting in the capacity of an external reviewer registered with the European Securities and Markets Authority (ESMA) in accordance with the EuGB regulation.

Our assessment is based on the EuGB Factsheet dated September 2026 and our opinion reflects our point-in-time assessment [5]of the details contained therein as well as other public and non-public information provided by the issuer.

The analytical approach and key assumptions for producing this EuGB Pre-issuance Review, including EU taxonomy alignment, are detailed in our Assessment Framework: European Green Bond External Reviews, published in October 2025.

We produced the SPO on the EuGB Factsheet based on our Assessment Framework: Second Party Opinions on Sustainable Debt, published in October 2025.

Issuer profile

The Eika alliance is the third-largest banking group in Norway that as of end of 2025 was made up of a group of 41 Norwegian local savings banks together with Eika Boligkreditt, Eika Gruppen, and Eika Banksamarbeidet. Eika Boligkreditt's ownership includes 41 alliance banks and a declining stake from nine banks that are transferring their assets from the covered bond entity, with nine of these banks exiting together in October 2021. Total assets of the Eika alliance were equivalent to €52 billion and it had 205 local branch offices, while as of September 2025 the Eika alliance held a 9.3% combined market share in retail lending.

Individual members operate independently from each other, but the Eika alliance provides a number of services which also act as incentives for member banks to remain members of the Eika alliance. Eika Boligkreditt's purpose is to provide access to the international debt capital markets to its owner savings banks. Eika Gruppen provide services such as a shared information technology infrastructure, marketing, and credit risk monitoring. Eika Banksamarbeidet procures products and services on behalf of the alliance members.

Strengths

» The eligible activity is clearly defined and is linked to the EU taxonomy criteria.

» The EuGB Factsheet is aligned with ICMA's GBP and incorporates all market best practices as identified by Moody's Ratings.

Challenges

» In line with the issuer's business activity, the EuGB Factsheet focuses on the financing of the acquisition of buildings, which partially captures the sustainability objective of climate change mitigation, which is further discussed in the contribution to sustainability section.

EuGB Pre-issuance Review

We consider the EuGB Factsheet has been completed in alignment with the requirements set out in Articles 4 to 8, and Annex I of the European Green Bond (EuGB) regulation. A detailed assessment is provided in the table below.

Our review is based on the issuer's EuGB Factsheet dated September 2026 as well as on public and non-public information provided by the issuer. The company has shared links to measurement data, as well as the evidence to demonstrate alignment with the relevant EU Taxonomy criteria. We consider that the quality of the information provided by the issuer is sufficient to perform the review.

Exhibit 1

EuGB Pre-issuance Review (1/2)

Criteria	EuGB Article	Alignment	Related issuer Information
Use of the Proceeds of European Green Bonds	Article 4	Aligned	Eika Boligkreditt employs the portfolio approach for allocating the EuGB(s) proceeds, which will exclusively be allocated to financial assets, as stipulated by Article 4(2). The issuer also commits to demonstrating in the allocation report that the total value of assets in its portfolio exceeds the total value of its outstanding EuGB portfolio. There will be no deduction cost, as these are not allowed under the portfolio approach. The proceeds will finance a pool of green mortgages that are fully aligned with the economic activity '7.7 - Acquisition and ownership of buildings'. Pending full allocation, unassigned proceeds may be managed in accordance with the issuer's liquidity management practices, including placement in cash, cash equivalents, or other short-term liquid instruments. For a detailed EU taxonomy alignment assessment, please refer to the section titled "Alignment with Article 4 - Use of the Proceeds of European Green Bonds."
Flexibility in the use of the proceeds of European Green Bonds ("Flexibility pocket")	Article 5	Not applicable	The 15% flexibility pocket is not applicable.
Financial assets	Article 6	Aligned	The proceeds of the EuGB Factsheet will be allocated to financial assets, in the form of green mortgages, to finance one EU economic activity, in accordance with Article 4(2). The proceeds of the financial assets will not be allocated to other subsequent financial assets. An amount equivalent to the net proceeds raised via EuGB(s) will be allocated to a portfolio of taxonomy aligned green mortgages, originated by the owner banks and transferred to the cover pool.

Source: Moody's Ratings and Eika Boligkreditt

Exhibit 2
EuGB Pre-issuance Review (2/2)

Criteria	EuGB Article	Alignment	Related issuer Information
CapEx plans	Article 7 (incl. Annex I, item 7)	Not applicable	A Capex plan is not applicable.
Application of the technical screening criteria and grandfathering	Article 8	Aligned	The portfolio will comprise only those financial assets whose underlying economic activity align with any technical screening criteria that were applicable at any point within the seven years preceding the publication of the allocation report, in line with Article 8(2). In accordance with Article 11, the allocation report will demonstrate alignment with the relevant technical screening criteria.
Factsheet Requirements	Annex I	Aligned	The EuGB Factsheet includes all elements required by Annex I. Furthermore, Eika Boligkreditt is dedicated to reporting on the impact of the assets until the EuGB(s) mature, going beyond the reporting requirements set by EuGB regulation which is until full allocation.
Overall alignment		**Aligned**	

Source: Moody's Ratings and Eika Boligkreditt

Alignment with Article 4 - Use of the proceeds of European Green Bonds

We consider all economic activities to be aligned with the EU taxonomy criteria, as detailed in the tables below.

The issuer has implemented processes to ensure that all selected projects align with the substantial contribution and Do No Significant Harm (DNSH) criteria, together referred as the technical screening criteria (TSC) and minimum safeguards (MS) as applicable under the EU Taxonomy criteria. The issuer has concluded a detailed screening of the EU taxonomy criteria for the single economic activity and identified where existing national law is likely to cover the requirements and where it needs to be complemented by additional measures.

Moody's Ratings has expressed its view on the relevance of the environmental objective targeted by the economic activity in the "Contribution to sustainability" section.

Exhibit 3

Substantial contribution criteria - Climate change mitigation (CCM)

Economic Activity	Alignment	Related issuer information
7.7. Acquisition and ownership of buildings	Aligned	Eika Boligkreditt's financial assets are in line with the applicable substantial contribution criteria by fulfilling two eligibility conditions as described below. In both cases, compliance is determined using the kWh/m^2 threshold methodology set out by the Norwegian Ministry of Local Government and Regional Development. **Criterion 1**: For buildings completed before 31 December 2020, the eligibility assessment focuses on identifying properties with superior energy performance, either through an EPC A equivalent classification or by demonstrating performance within the top 15% of the building stock. To support this assessment, the issuer uses third-party energy data and building characteristics to estimate operational energy demand and verify alignment with the applicable threshold. **Criterion 2:** For buildings completed after 31 December 2020, the eligibility assessment focuses on demonstrating that the energy performance of buildings exceeds national Nearly Zero-Energy Building (NZEB) standards by at least 10%, with the applicable benchmark derived from Norway's TEK17 building regulations. Further, to satisfy the requirement for certifying the energy performance of buildings with an 'as built' EPC, the issuer utilizes an alternative method that aligns with clarifications provided by the EU Commission. In Norway, where there is no difference between 'as-built' and 'as-designed' EPCs, the issuer obtains energy-use assessment data from an external provider, using the construction year as a key factor. Consequently, the equivalent of an EPC is determined based on the calculated energy performance, ensuring it meets the NZEB-10% criterion. This approach ensures compliance with the EU taxonomy requirements. Lastly, buildings exceeding 5000 m^2 fall outside the scope, so requirements concerning air-tightness, thermal integrity, and life-cycle Global Warming Potential (GWP) do not apply. **Criterion 3**: This criterion concerning large non-residential buildings is not applicable, as the scope of financing is limited exclusively to residential mortgages.

Source: Moody's Ratings and Eika Boligkreditt

Exhibit 4

Do No Significant Harm - Climate change adaption (CCA)

Economic Activity	Alignment	Related issuer information
7.7. Acquisition and ownership of buildings	Aligned	The issuer has established a process to assess compliance with the climate adaptation screening criteria contained in Appendix A of the EU Taxonomy. External climate-risk expertise is provided through Eiendomsverdi, which performs the underlying climate risk and vulnerability assessments. Based on these results, the Eika Alliance determines whether the identified risks are material to the financed properties. Assets are only transferred to Eika Boligkreditt once the relevant climate adaptation requirements have been reviewed and addressed. As a provider of green residential mortgages, Eika Boligkreditt's portfolio is subject to various physical climate risks over the lifetime of the underlying assets. These risks are evaluated using externally sourced property-level data and consider hazards including flooding, landslides, avalanches and sea-level rise. Climate risk assessments are then performed across the portfolio using recognized scenario-based methodologies. At the time of publication of the Factsheet, physical climate risks are assessed using a scoring methodology that measures the severity of each identified hazard on a scale from 0 to 6. For each loan, the highest hazard score serves as the overall risk indicator. Assets classified at the upper end of the scale (score 6) are regarded as having material exposure to physical climate risks and are screened out of the green mortgage portfolio. According to the issuer, the framework is designed to reflect recognized market approaches and sector guidance developed by Finance Norway. Once material risks have been identified, they are evaluated to determine whether adaptation responses are warranted. Any relevant adaptation considerations are integrated into monitoring activities, while Eika Boligkreditt works with the member banks of the Eika Alliance to discuss potential mitigation actions for assets facing significant climate-related risks.

Source: Moody's Ratings and Eika Boligkreditt

Exhibit 5

Do No Significant Harm - Sustainable use and protection of water and marine resources (WMR)

Economic Activity	Alignment	Related issuer information
7.7. Acquisition and ownership of buildings	Not Applicable	N/A

Source: Moody's Ratings and Eika Boligkreditt

Exhibit 6

Do No Significant Harm - Transition to a circular economy (TCE)

Economic Activity	Alignment	Related issuer information
7.7. Acquisition and ownership of buildings	Not Applicable	N/A

Source: Moody's Ratings and Eika Boligkreditt

Exhibit 7

Do No Significant Harm - Pollution prevention and control (PPC)

Economic Activity	Alignment	Related issuer information
7.7. Acquisition and ownership of buildings	Not Applicable	N/A

Source: Moody's Ratings and Eika Boligkreditt

Exhibit 8

Do No Significant Harm - Protection and restoration of biodiversity and ecosystems (PBE)

Economic Activity	Alignment	Related issuer information
7.7. Acquisition and ownership of buildings	Not Applicable	N/A

Source: Moody's Ratings and Eika Boligkreditt

Exhibit 9

Minimum Safeguards

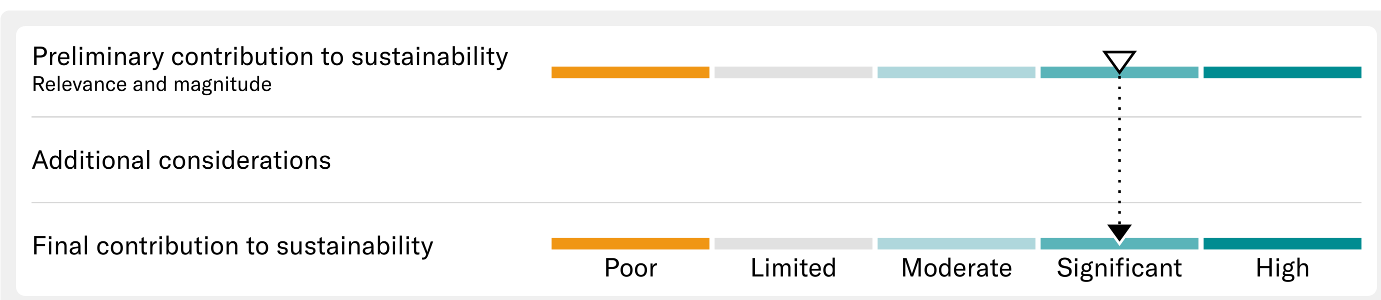
Assessment at the issuer level

Minimum Safeguards
For residential mortgages, an assessment of Minimum Safeguards under Article 18 of the applicable Taxonomy Regulation is not required.

Source: Moody's Ratings and Eika Boligkreditt

Contribution to sustainability

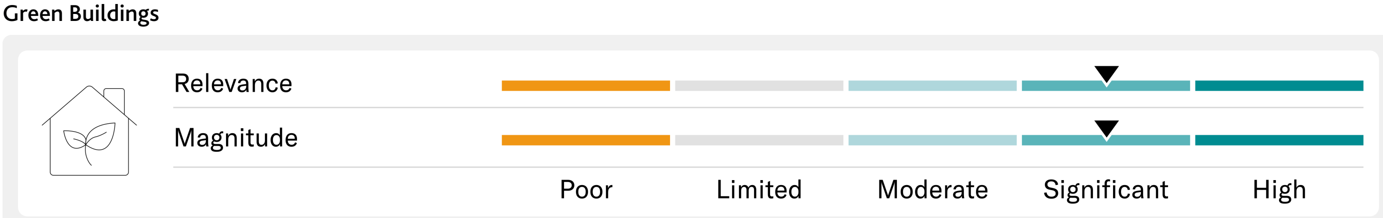
The EuGB Factsheet demonstrates a signifcant overall contribution to sustainability. This reflects a preliminary contribution to sustainability score of significant, based on the relevance and magnitude of the single eligible economic activity. We have not made an adjustment to the preliminary score based on additional contribution to sustainability considerations.



Preliminary contribution to sustainability

The preliminary contribution to sustainability is significant, based on the relevance and magnitude of the single eligible economic activity. A detailed assessment is provided below.

Green Buildings



The relevance is considered significant. By investing in acquisition and ownership of green building assets (economic activity 7.7 - Acquisition and ownership of buildings), the issuer addresses the objective of climate change mitigation by enhancing energy efficiency in the real estate sector. The financing of energy-efficient residential properties is closely linked to Eika Boligkreditt's core business of mortgage lending, enabling the issuer to incorporate environmentally sustainable assets into its mortgage portfolio. At the country level, the building sector accounts for around 40% of total energy consumption[6], making energy efficiency improvements a key lever for emissions reduction. Promoting energy efficient buildings remains important to achieving Norway's target of at least 55% greenhouse gas (GHG) reductions by 2030 and transitioning to a low-emissions economy by 2050[7], particularly given that electricity generation is already largely decarbonized. However, the eligible category only focuses on acquisition activities, and does not include renovation or deep retrofitting of existing buildings, thereby narrowing its role in addressing the full scope of climate change mitigation needs.

Eligible assets financed under this economic activity will significantly contribute to improving energy efficiency and reducing GHG emissions in the building sector in Norway. For buildings constructed prior to 31 December 2020, eligibility is based on compliance with the EU Taxonomy requirement of either achieving an EPC A rating or ranking among the top 15% of the building stock in terms of energy performance. While these thresholds represent a robust market benchmark and fully align with the EU Taxonomy, more stringent thresholds are available in the market. In Norway, buildings within the top 15% may qualify with an energy performance below 150 kWh/m2/year for houses, or below 95 kWh/m2/year for apartments. As the energy efficiency of the Norwegian building stock continues to improve, the effectiveness of the top 15% approach is expected to strengthen, although progress may not yet be fully aligned with a 1.5°C trajectory. For buildings completed after 31 December 2020, eligibility requires energy performance that is at least 10% better than the applicable NZEB benchmark. Given the stringency of Norwegian building regulations, this threshold identifies assets with strong energy-performance characteristics and comparatively low operational energy demand. Although the NZEB methodology does not capture certain end uses, such as technical equipment and lighting, the inclusion of these factors indicates a performance level that exceeds the long-term decarbonization pathways developed by CRREM when expressed on a final energy basis.

Additional contribution to sustainability considerations

We have not made an adjustment to the preliminary contribution to sustainability score based on additional considerations

The issuer displays adequate management of ESG risk. The issuer follows the policies set by its owner banks within the Eika Alliance and has implemented a whistleblowing system for reporting cases or incidents. Additionally, the member banks of the Alliance comply with the regulations established by the Financial Services Authority of Norway. Each bank integrates environmental risks into its risk assessment process, evaluating whether business customers might engage in activities detrimental to the environment. Additionally, certain industries, such as coal-related companies, are excluded from the banks' lending programs.

The issuer's EuGB Factsheet is coherent with the sustainability strategy of Eika Boligkreditt and the Eika Alliance. Sustainability is embedded in the Alliance's common ESG framework, which focuses on supporting sustainable local development, offering sustainable financial products, and advancing responsible operations. Eika Boligkreditt contributes to these objectives through the financing of energy-efficient residential properties and the issuance of green covered bonds, while member banks offer green mortgage products that incentivize the purchase and renovation of energy-efficient homes. The Alliance has also established portfolio-level net-zero ambitions, reinforcing its commitment to supporting the transition to a low-carbon economy.

Alignment with ICMA's principles

Eika Boligkreditts's EuGB Factsheet is aligned with the four core components of the ICMA's GBP 2025 and is in line with Moody's Ratings identified best practices. For a summary of alignment with principles scorecard, please see Appendix 1.

- [x] Green Bond Principles (GBP)
- [ ] Green Loan Principles (GLP)
- [ ] Social Bond Principles (SBP)
- [ ] Social Loan Principles (SLP)
- [ ] Sustainability-Linked Bond Principles (SLBP)
- [ ] Sustainability Linked Loan Principles (SLLP)

Use of proceeds

Not aligned | Partially aligned | Aligned | **Best practices** ▼

Clarity of the eligible categories – BEST PRACTICES
Eika Boligkreditt has clearly communicated the nature of the expenditures as financial assets through green mortgage lending products. The issuer has outlined detailed eligibility criteria by referencing economic activity '7.7 - Acquisition and ownership of buildings' as defined in the applicable EU Taxonomy Climate Delegated Act, thereby aligning with stringent, internationally recognized technical thresholds. Eika Boligkreditt has identified the location of eligible assets as within Norway.

Clarity of the environmental or social objectives – BEST PRACTICES
Eika Boligkreditt has set a clear and relevant environmental objective as climate change mitigation, which is coherent with recognized international standards, including the EU Taxonomy.

Clarity of expected benefits – BEST PRACTICES
Eika Boligkreditt has identified clear and relevant environmental benefits for the single economic activity. These benefits are measurable, and the issuer will report on these quantitative benefits in its post-issuance reporting. Eika Boligkreditt has indicated that the estimated refinancing share is 100%. To address additional aspects, Eika Boligkreditt will disclose the amount and percentage of new mortgages transferred to EU Taxonomy-aligned green mortgages in the year of issuance of the EuGBs through its allocation report. There is no look-back period.

Process for project evaluation and selection

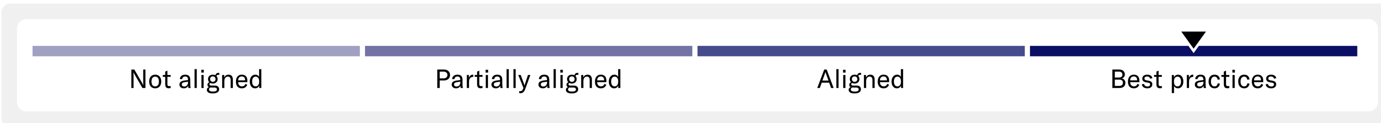
Not aligned | Partially aligned | Aligned | **Best practices** ▼

Transparency and clarity of the process for defining and monitoring eligible projects – BEST PRACTICES
Eika Boligkreditt has established a clear and structured process for the evaluation and selection of eligible assets, outlined in its EuGB Factsheet. The process relies on the relevant expertise convened in the form of the Green Bond Committee (GBC), consisting of members related to Eika's green bond(s), including the CEO, CFO, and CCO of Eika Boligkreditt, the issuer, as well as the Executive Vice President of Eika Gruppen's Bank Governance department. The committee monitors eligible assets on an annual basis and throughout the lifetime of the EuGB(s).

If an asset is deemed to be no longer eligible, it will be removed from the eligible green portfolio. Further, due to the dynamic nature of the portfolio approach, the composition of Eika Boligkreditt's eligible portfolio will change over time. Newly originated EU Taxonomy-aligned green residential mortgages will be added to the portfolio, while older EU Taxonomy-aligned green residential mortgages will exit the portfolio, whether through amortization or other means.

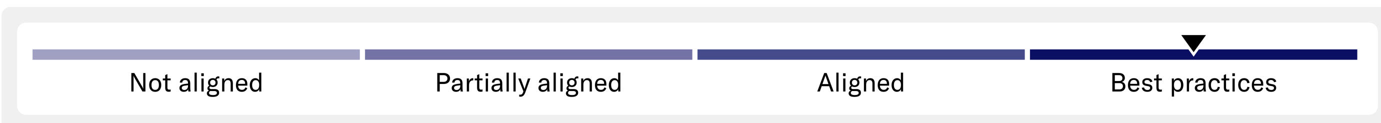
The environmental and social risks are managed in alignment with the policies set by Eika Boligkreditt's owner banks within the Eika Alliance. These policies are accessible to investors upon request, and there is a commitment to publicly disclose any material errors and implement necessary corrections.

Management of proceeds



Allocation and tracking of proceeds – BEST PRACTICES
The issuer has clearly defined the process for the allocation and tracking of proceeds in its EuGB Factsheet. The net proceeds will be held in the general treasury and tracked in the system to ensure traceability. The balance will be adjusted at least on an annual basis or when needed to match allocations to eligible assets. Eika Boligkreditt expects the proceeds to be allocated immediately at the time of issuance. In rare instances where proceeds remain unallocated, they will temporarily be held or invested within Eika Boligkreditt's treasury liquidity portfolio, utilizing forms such as cash, cash equivalents, money market funds, etc.

Reporting



Transparency of reporting – BEST PRACTICES
Eika Boligkreditt will provide annual allocation and impact reports until the EuGBs issued under its Factsheet reach maturity. The reporting will be made publicly available on the issuer's website. It will cover exhaustive information about the allocation of proceeds. Further, the issuer has identified clear and relevant environmental indicators for the eligible assets. The methodologies employed to assess environmental impact will be shared in the impact report. The contents of these reports will adhere to Annexes II and III of the EuGB regulation. The issuer will obtain independent external verification of the allocation of proceeds. At the time of publication of the Factsheet, Eika Boligkreditt did not plan to have the impact report(s) reviewed externally. Nonetheless, the estimation of impacts is anticipated to be provided externally by a specialized consultant.

Appendix 1 - Alignment with ICMA's principles scorecard for Eika Boligkreditt's EuGB Factsheet

Factor	Sub-factor	Component	Component score	Sub-factor score	Factor score
Use of proceeds	Clarity of the eligible categories	Nature of expenditure	A	Best practices	**Best practices**
		Definition of content, eligibility and exclusion criteria for nearly all categories	A		
		Location	A		
		BP: Definition of content, eligibility and exclusion criteria for all categories	Yes		
	Clarity of the objectives	Relevance of objectives to project categories for nearly all categories	A	Best practices	
		Coherence of project category objectives with standards for nearly all categories	A		
		BP: Objectives are defined, relevant and coherent for all categories	Yes		
	Clarity of expected benefits	Identification and relevance of expected benefits for nearly all categories	A	Best practices	
		Measurability of expected benefits for nearly all categories	A		
		BP: Relevant benefits are identified for all categories	Yes		
		BP: Benefits are measurable for all categories	Yes		
		BP: Disclosure of refinancing prior to issuance and in post-allocation reporting	Yes		
		BP: Commitment to communicate refinancing look-back period prior to issuance	Yes		
Process for project evaluation and selection	Transparency and clarity of the process for defining and monitoring eligible projects	Clarity of the process	A	Best practices	**Best practices**
		Disclosure of the process	A		
		Transparency of the environmental and social risk mitigation process	A		
		BP: Monitoring of continued project compliance	Yes		
Management of proceeds	Allocation and tracking of proceeds	Tracking of proceeds	A	Best practices	**Best practices**
		Periodic adjustment of proceeds to match allocations	A		
		Disclosure of the intended types of temporary placements of unallocated proceeds	A		
		BP: Disclosure of the proceeds management process	Yes		
		BP: Allocation period is 24 months or less	Yes		
Reporting	Reporting transparency	Reporting frequency	A	Best practices	**Best practices**
		Reporting duration	A		
		Report disclosure	A		
		Reporting exhaustivity	A		
		BP: Allocation reporting at least until full allocation of proceeds, and impact reporting until full bond maturity or loan payback	Yes		
		BP: Clarity and relevance of the indicators on the sustainability benefits	Yes		
		BP: Disclosure of reporting methodology and calculation assumptions	Yes		
		BP: Independent external auditor, or other third party, to verify the tracking and allocation of funds	Yes		
		BP: Independent impact assessment on environmental and social benefits	Yes		
				Overall alignment with principles score:	**Best practices**

Legend: BP - Best practice, A - Aligned, PA - Partially aligned, NA - Not aligned

Appendix 2 - Mapping eligible economic activities to the United Nations' Sustainable Development Goals

The one economic activity included in Eika Boligkreditt's EuGB Factsheet are likely to contribute to two of the UN's SDGs, namely:

UN SDG 17 Goals	Economic Activity	SDG Targets
GOAL 7: Affordable and Clean Energy	*7.7. Acquisition and ownership of buildings*	7.3: Double the global rate of improvement in energy efficiency
GOAL 13: Climate Action		Measures to reduce GHG emissions contribute to climate change mitigation under SDG 13

The United Nations' Sustainable Development Goals (SDGs) mapping in this SPO considers the eligible economic activities and associated sustainability objectives documented in the issuer's EuGB factsheet, as well as resources and guidelines from public institutions, such as the ICMA SDG Mapping Guidance and the UN SDG targets and indicators.

Appendix 3 - Summary of eligible economic activities in Eika Boligkreditt's EuGB Factsheet

Economic Activity	Description	Sustainability Objectives	Impact Reporting Metrics
7.7. Acquisition and ownership of buildings	**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/m^2 is defined by the Norwegian authorities (the Norwegian Ministry of Local Government and Regional Development).	Climate change mitigation	- Estimated annual energy consumption (in kWh/m^2) and the estimated annual energy savings (in MWh) - Estimated annual carbon footprint and annual CO_2 emission avoided (in tCO_2 equivalent)

This issuer or a related third party may have received other services from Moody's Ratings. Please refer to the landing page of the issuer for credit rating services and non-credit rating services, as available on https://ratings.moodys.com/disclosure. Please also refer to special report "Ancillary or other permissible services provided to entities rated by MIS's credit rating agencies in the EU, UK or endorsed by rating agencies in the EU or UK" on the disclosure page https://ratings.moodys.com/disclosure on our website for further information.

In addition to this external review assessment, the issuer has received other services from Moody's Ratings within the past two years.

For information on potential conflicts including those related to the provision of other services by the external reviewer to the issuer, please see Statement of Potential Conflicts of Interests in the European Union https://ratings.moodys.com/rmc-documents/431183

Endnotes

1 Releasing Office: [Moody's France SAS, 21 Boulevard Haussmann, Paris, 75009, France. Website: https://ratings.moodys.com/regulated-assessments

2 Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds.

3 References to EU taxonomy criteria are to the technical screening criteria (TSC) set out in the EU Commission Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 and the minimum safeguards (MS) set out in Regulation (EU) 2020/852 (as amended periodically).

4 Please see the disclaimers at the end of this report.

5 Point-in-time assessment is applicable only on date of assignment or update.

6 Energy use in Norway, Energy Facts Norway, accessed in June 2026.

7 Norway's Climate Action Plan for 2021-2030, Norwegian Ministry of Climate and Environment, January 2021

Moody's assigns SPOs in alignment with the main tenets of the ICMA Guidelines for Green, Social, Sustainability and Sustainability-Linked Bonds External Reviews and the LSTA/LMA/APLMA Guidance for Green, Social and Sustainability-Linked Loans External Reviews, as applicable; Moody's practices may however diverge in some respects from the practices recommended in those documents. Moody's approach to assigning SPOs is described in its Assessment Framework, and is subject to the ethical and professional principles set forth in the Moody's Investors Service Code of Professional Conduct.

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