

The Copenhagen Stock Exchange

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## Jyske Bank upgraded by Moody's

Moody's Investor Services has implemented its new rating methodology in Denmark, and now the rating institute elucidates its assessment of the implicit support on behalf of the Danish state. The new methodology resulted in the following ratings of Jyske Bank.

	New rating	Previous rating
Senior/		
Bank deposits	Aa1	A1
Subordinated debt		
(Tier 2)	Aa2	A2
Tunior subordinated dabt		
Junior subordinated debt		
(Tier 1)	Aa3	A3
Individual financial		
		<b>.</b>
Strength (BFSR)	B-	B-
The improvement of Jyske Bank's ratings is expected to strengthen Jyske Bank's funding capacity.		
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Yours faithfully,		
rours retributy,		
Niels Erik Jakobsen S	teen Nøhr Nygaard	