

NASDAQ OMX Copenhagen

Company Announcement No. 72, 2012**Auction of mortgage covered bonds in Nordea Kredit Realkreditaktieselskab**

With the refinancing of Nordea Kredit's adjustable rate mortgages (ARMs) as of 1 October 2012 an electronic auction will be held in September 2012.

The ARMs will be refinanced in covered mortgage bonds (SDRO). Nordea Bank Danmark will conduct the auction.

The Auction	<p>The auction will be held in the market for mortgage bonds at NASDAQ OMX Copenhagen.</p> <p>The Dutch (hidden call) auction principle will be applied, implying that where bids exceed the stop price, the full amount will be settled at the stop price. Bids made at the stop price may be allocated on a pro rata basis. There will be no allocation in respect of bids below the stop price.</p>
Auction period	Tuesday, 4 September to Thursday, 6 September 2012.
Amount	Final volumes offered and time schedule are expected to be announced in the week 32, 2012.
Bid/settlement	<p>The auction of bonds with 1-year maturity will start at 10.00 and close at 11.00. Allocation of accepted bids will be made at 11.10. Bids in bonds with 1-year maturity denominated in DKK and EUR can be placed with 3 decimals.</p> <p>The auction of all other bonds will start at 10.00 and close at 13.30. Allocation of accepted bids will be made at 13.40. Bids in other auctioned bonds can be placed with 2 decimals only.</p>

Nordea Kredit Realkreditaktieselskab

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CVR-nr. 15134275, Copenhagen

Settlement date 1 October 2012.

Participant Bids can be made by anyone with an access to the market for mortgage bonds at NASDAQ OMX Copenhagen.
In case of technical problems, bids can be made to Nordea Markets.
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For more detailed information please contact Nordea Group Funding, Peter Brag phone no. +45 3333 1663 or Finn Nicolaisen phone no. +45 3333 1625.

Yours faithfully

Nordea Kredit Realkreditaktieselskab