

To NASDAQ OMX Copenhagen A/S  
and the press

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## Determination of interest rate triggers for 1Y bullet covered bonds

On 1 April 2014, new rules on the refinancing of Danish covered bonds entered into force. Under the new rules, the maturity of 1Y bullet covered bonds that fund adjustable-rate mortgage (ARM) loans with annual interest rate adjustment must be extended if

- the yield-to-maturity of the bonds will be more than 5 percentage points higher than at the last refinancing (*interest rate trigger*), or
- there are insufficient buyers for the bonds (*failed refinancing trigger*).

The Nykredit Group has just finished its bond sales in connection with the refinancing of ARMs with 1Y funding with interest rate adjustment as at 1 October 2014, and has determined the interest rate triggers for the bonds which can trigger maturity extension at next year's refinancing.

Interest rate triggers for 1Y bullet covered bonds:

	Interest rate trigger
ISIN	
DK0009795031	5.26%

Detailed information on interest rate triggers is available at [nykredit.com](http://nykredit.com).  
Information on bond sales is available at [nykredit.com/ir](http://nykredit.com/ir).

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