

NASDAQ Copenhagen

## **Company Announcement No. 102, 2014 - Auction of covered mortgage bonds in Nordea Kredit Realkreditaktieselskab**

With the refinancing of Nordea Kredit's adjustable rate mortgages (ARMs) as of 1 January 2015 an electronic auction will be held in November 2014.

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 Copenhagen.</p> <p>The Dutch (hidden call) auction principle will be applied, implying that where bids exceed the cut-off price, the full amount will be settled at the cut-off price. Bids made at the cut-off price may be allocated on a pro rata basis. There will be no allocation in respect of bids below the cut-off price.</p>
Auction period	Monday, 17 November up to and including Friday, 21 November 2014.
Amount	Final volumes offered and time schedule are expected to be announced in the week 45, 2014.
Bid/settlement	<p>The auction of bonds will open at 10.00 and close at 11.00 and 13.00. Allocation of accepted bids will be made at 11.10 and 13.10.</p> <p>Bids in bonds with 1-year maturity denominated in DKK and EUR can be placed with 3 decimals. Bids in other auctioned bonds can be placed with up to 2 decimals.</p>
Settlement date	2 January 2015.

### **Nordea Kredit Realkreditaktieselskab**

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Participant

Bids can be made by anyone with an access to the market for mortgage bonds at NASDAQ Copenhagen.

In case of technical problems, bids can be made to Nordea Markets. Contact persons are Bjarne Hammeken phone no. +45 3333 1707 and Kim Petersen phone no. +45 3333 1644.

For more detailed information please contact Nordea Group Funding, Peter Brag phone no. +45 3333 1663 or Juho-Pekka Jääskeläinen phone no. +45 3333 1626.

Yours faithfully

Nordea Kredit Realkreditaktieselskab