

NASDAQ Copenhagen

## **Company Announcement No. 59, 2015 - Auction of mortgage covered bonds in Nordea Kredit Realkreditaktieselskab**

To refinance Nordea Kredit's CIBOR loans at 1 July 2015 an electronic auction will be held in June 2015.

Nordea Kredit will refinance the CIBOR loans in covered mortgage bonds (SDRO). Nordea Bank Danmark will conduct the auction.

The date of the auction was published in company announcement No. 53 to the NASDAQ Copenhagen on 21 May 2015.

### The Auction

The auction will be held in the market for mortgage bonds at NASDAQ Copenhagen. Please note that the bonds will be offered using the participant NOA.

The bonds, Nordea C6 OA July 2017 (ISIN-code DK000203327-3) will be offered at the price of 100.20 – and bids must be made for the fixing-spread which is to be added to or subtracted from the 6 month CIBOR, quoted on 25 June 2015.

The coupon of the bonds from 1 July 2015 will be fixed on the basis of the 6 month CIBOR, quoted on 25 June 2015 multiplied by  $365/360$  added to/subtracted from the fixing-spread at the auction. The fixed rate will be rounded to 2 decimal.

Investors must be aware, that the fixing-spread will remain valid until the maturity date of the bonds.

The Dutch auction principle and hidden call method will be applied, implying that bids below the cut-off fixing spread will be settled at the full amount. Bids at the exact cut-off fixing spread may be allo-

cated on a pro rata basis. All bids above the cut-off fixing spread will not be settled.

Auction date	Tuesday 9 June 2015
Rating	The new covered mortgage bond is rated Aaa by Moody's and AAA by Standard & Poor's
Amount	DKK 20 bn
	Nordea Kredit has no obligation whatsoever to sell the entire amount announced at the auction.
Bid/settlement	The auction opens at 10.00 a.m. and closes at 11.00 a.m. Accepted bids will be allocated at 11.10 a.m.
	Bids can be placed with 2 decimals.
Settlement date	1 July 2015
Participants	Bids can be made by anyone with access to the market for mortgage bonds at the NASDAQ Copenhagen.
	In case of technical problems, bids can further 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 Treasury, Peter Brag phone no. +45 3333 1663 or Juho-Pekka Jääskeläinen on phone no. +45 3333 1626.

Yours faithfully

Nordea Kredit Realkreditaktieselskab