

To Nasdaq Copenhagen

1 July 2015

### Determination of interest rate trigger

On 1 April 2014, new rules on the interest rate fixing and refinancing of Danish covered bonds entered into force. According to the new rules, the interest rate of floating-rate bonds cannot be fixed at a level that is more than 5 percentage points higher than the most recently fixed interest rate, and it must remain unchanged for 12 months or until the next refinancing unless a lower interest rate has been fixed before then.

The Nykredit Group has completed the sale of 1-year floating-rate bonds in connection with the refinancing as at 1 July 2015 of floating-rate covered bonds subject to semi-annual interest rate fixing. A new interest rate was fixed for the bonds at end-June.

The interest rate levels that may trigger an extraordinary interest rate fixing in respect of the new floating-rate covered bonds are as follows:

ISIN	Interest rate trigger
DK000950661-0	5.2205%
DK000950688-3	5.7594%

More 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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