

NASDAQ Copenhagen

**Company Announcement No. 121, 2015 - Results of the auction of covered mortgage bonds in Nordea Kredit Realkreditaktieselskab**

Nordea Kredit Realkreditaktieselskab has auctioned covered mortgage bonds to refinance ARMs as per 1 January 2016 from 23 November through 26 November 2015. The auction result is presented in the table on page 2.

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Yours faithfully

Nordea Kredit Realkreditaktieselskab

**Table 1, Nordea Kredit, auction results November 2015:**

Date	Bond	ISIN	Amount offered mDKK	Amount offered mEUR	BtC	Cut-off price
Monday, 23 November 2015	2% 2NDASDROJA17IT1Y	DK000203416-4	3,375		3.44	102.082
	2% 2NDASDROJA18IT2Y	DK000203408-1	1,000		4.79	103.600
Tuesday, 24 November 2015	2% 2NDASDROJA17IT1Y	DK000203416-4	3,375		3.51	102.110
	2% 2NDASDROJA19RF	DK000203386-9	1,425		4.20	105.290
	1% 1NDAsEUJA17IT1Y	DK000203521-1		250	3.56	100.971
Wednesday, 25 November 2015	2% 2NDASDROJA17IT1Y	DK000203416-4	3,375		3.14	102,098
	2% 2NDASDROJA19RF	DK000203386-9	1,425		3.78	105.270
	1% 1NDAsEUJA17IT1Y	DK000203521-1		250	3.76	100,971
Thursday, 26 November 2015	2% 2NDASDROJA17IT1Y	DK000203416-4	3,375		2.96	102,115
	2% 2NDASDROJA19RF	DK000203386-9	1,425		4.51	105,270
	2% 2NDASDROJA21RF	DK000203394-3	425		2.82	106,060
<b>Total</b>			<b>19,200</b>	<b>500</b>		

Based on the auction, Nordea Kredit has fixed the interest rate triggers for bonds in question - the trigger rates are shown in the table below.

**Table 2, Interest Rate Trigger**

ISIN	Bond	Trigger	Based on
DK000203416-4	2% 2NDASDROJA17IT1Y	4,886	Auction November 2015
DK000203521-1	1% 1NDAsEUJA17IT1Y	5,020	Auction November 2015