NASDAQ Copenhagen

Company announcement no. 103, 2017 – Auction of covered mortgage bonds in Nordea Kredit Realkreditaktieselskab.

In order to refinance Nordea Kredit EURIBOR3-based loans as per 1 January 2018 Nordea Kredit will conduct an electronic auction on 23 November 2017.

Nordea Kredit will refinance the (EURIBOR3-based) loans by issuing a new covered mortgage bond (SDRO). The refinancing auction will be performed by Nordea Danmark, branch of Nordea Bank AB (publ), Sweden.

Covered mortgage bond	ISIN: DK0002040138 Name: NDAEURIBOR3 OA21RF
The auction	The auction will take place at the auction market at NASDAQ Copenhagen. The participant code for the offer is NOA. The bonds will be offered at 100.20. Bids should be made for the margin to be added to the reference interest rate at the recurring fixings of the coupon. The coupon as per 1 January 2018 will be fixed in this way: 3 month EURIBOR per 21 December 2017 multiplied by 365/360 plus the margin set at the auction. The interest rate is rounded to two decimals. Investors should note that the margin set at the auction on 23 November 2017 will apply for the full maturity of the bond. The auction will be conducted using the Dutch auction principle and the “hidden call” auction type. This means that all bids below the margin set at the auction will be fully allocated. For bids at the margin set at the auction, pro rata allocation may apply. Bids above the margin set at the auction will not be allocated.

Nordea Kredit Realkreditaktieselskab

Postal address: P.O. Box 850, 0900 Copenhagen C
www.nordeakredit.dk

Business registration number 15134275, Copenhagen, Denmark

Auction date	The auction will take place on Thursday 23 November 2017.
Rating	The offered covered mortgage bonds are rated Aaa by Moody's and AAA by Standard & Poor's, respectively.
LCR category	None
Auction volume	EUR 180m. The amount will be issued with VP Securities on 17 November, 2017
Price	The bonds are offered at 100.20.
Additional terms	Nordea Kredit is not obliged to sell the full offered amount at the auction. Nordea Kredit may change the announced sales period including postponing or cancelling the scheduled auction.
Bids/Allocation	The auction will open at 9 a.m. and close at 13.00 p.m. Accepted bids will be allocated at 13.10 p.m. Bids must be made for the margin on the reference interest rate and bids with up to two decimals will be accepted.
Settlement date	The settlement date is 2 January 2018.
Participants	Anyone with access to the auction market at NASDAQ OMX may place a bid. In case of technical problems bids may be placed with Nordea Markets. Please contact Bjarne Hammeken at phone +45 33 33 17 07 or Frank Klahsen at phone +45 33 33 14 44.

If you have questions please contact Nordea Group Treasury & ALM, Peter Brag at phone +45 33 33 16 63 or Finn Nicolaisen at phone +45 33 33 16 25.

Kind regards

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