

NASDAQ Copenhagen

Company Announcement No. 113, 2015 - Auction of covered mortgage bonds in Nordea Kredit Realkreditaktieselskab

The refinancing of Nordea Kredit's adjustable rate mortgages maturing on 1 January 2016 will be carried out by an auction of covered mortgage bonds (SDRO).

The dates of the auction and the terms and conditions were published in company announcement No. 110 to the NASDAQ Copenhagen on 27 October 2015.

The auctions will take place during the period Monday 23 November through Thursday 26 November 2015.

The auctioned bonds are rated Aaa by Moody's and AAA by Standard & Poor's,

The auctions will open daily at 10:00 and close at 11:00 and 12:30 respectively, with allocation of accepted bids at 11:10 and 12:40, respectively.

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.

Nordea Kredit is not obliged to sell the full amounts announced.

The settlement date is 4 January 2016. The sold amounts will daily be issued in VP.

Auction results as well as calculated interest rates will be published daily at: nordeakredit.dk, "Investor Information" and at: Nordea.dk/nyrente.

The auctions will be executed according to the timetable on the following page.

The investors are offered the option of delivery of the bonds purchased at the action with spot settlement provided that the investor sell or repo maturing Nordea Kredit non-callable bullets. Investors who wish to make use of this option should contact Peter Brag or Juho-Pekka Jääskeläinen on the auction day before 13.00.

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

Nordea Kredit, overview of November auctions 2015

	Opens	Closes	Allocation	Coupon	Bond	ISIN	Amount mio. DKK	Amount mio. EUR
Monday, 23 November 2015	10.00	11.00	11.10	2%	2NDASDROJA17IT1Y	DK000203416-4	3,375	
	10.00	12.30	12.40	2%	2NDASDROJA18IT2Y	DK000203408-1	1,000	
Tuesday, 24 November 2015	10.00	11.00	11.10	2%	2NDASDROJA17IT1Y	DK000203416-4	3,375	
	10.00	12.30	12.40	2%	2NDASDROJA19RF	DK000203386-9	1,425	
	10.00	11.00	11.10	1%	1NDAsEUJA17IT1Y	DK000203521-1		250
Wednesday, 25 November 2015	10.00	11.00	11.10	2%	2NDASDROJA17IT1Y	DK000203416-4	3,375	
	10.00	12.30	12.40	2%	2NDASDROJA19RF	DK000203386-9	1,425	
	10.00	11.00	11.10	1%	1NDAsEUJA17IT1Y	DK000203521-1		250
Thursday, 26 November 2015	10.00	11.00	11.10	2%	2NDASDROJA17IT1Y	DK000203416-4	3,375	
	10.00	12.30	12.40	2%	2NDASDROJA19RF	DK000203386-9	1,425	
	10.00	12.30	12.40	2%	2NDASDROJA21RF	DK000203394-3	425	
Total							19,200	500

Nordea Kredit Realkreditaktieselskab

Helgeshøj Alle 33, 2630 Høje Tåstrup
 Postal address: P.O. Box 850 0900 Copenhagen C
 Phone: +45 33 33 36 36 E-mail: nordeakredit@nordea.dk
www.nordeakredit.dk