

# Nr. 38, 2026 - Auctions of covered mortgage credit bonds in Nordea Kredit

Nordea Kredit Realkreditaktieselskab

## Nordea Kredit conducts auctions of covered mortgage credit bonds on 20 May 2026

In order to refinance CIBOR-based loans as per 1 July 2026 Nordea Kredit will conduct two electronic auctions on 20 May 2026. The refinancing auctions will be performed by Nordea Danmark, filial af Nordea Bank Abp.

Covered mortgage DK0002065556 NDACIB6GOAJA30 (Green Cibur)

DK0002065473 NDACIB6OAJA30

The auctions

The auctions will be held at Nasdaq Rates Trader.

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 coupons as per 1 July 2026 are fixed in this way: 6 month CIBOR per 25 June 2026 multiplied by 365/360 plus the margin set at the auction. The interest rate is rounded to two decimals.

Investors should note that the margins set at the auctions will apply for the full maturity of the bonds.

The auctions 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 auctions will be fully allocated. For bids at the margin set at the auctions, pro rata allocation may apply. All bids above the margin set at the auctions will not be allocated.

Auction dates

The auctions will take place on Wednesday 20 May 2026

Rating

The offered covered mortgage bonds are rated AAA with Standard & Poor's.

Auction volumes

The expected auction amounts and time schedules can be seen in the table on page 3.

Final amounts will be announced at the beginning of May.

Additional terms

Nordea Kredit is not obliged to sell the full published amounts at the auctions.

Nordea Kredit may change the planned sales period including postponement or cancellation of the planned sale of bonds.

Settlement date

1 July 2026.

Copenhagen, 21 April 2026

The outstanding amounts at VP Securities will be updated with the auction amounts on 15 May 2026.

Participants	Primary Dealers and invited participants with access to the auction market for covered bonds at NASDAQ OMX may place a bid.
Technical Problems	In case of technical problems bids can be made to Nordea Markets.  Please contact either Brian Christophersen at +45 33 33 16 93 or Jacob Revsbech at +45 33 33 16 43.
Spot settlement	Investors have the option of receiving new covered mortgage bonds allocated at the auction with spot settlement provided that the investor delivers maturing Cibor Nordea Kredit covered mortgage bonds to Nordea Bank Abp. This exchange of bonds can be arranged by contacting Peter Brag or Arni Karstin Bjarnason.

In connection to the refinancing 1 July 2026, the issuance of new loan offers based on NDACIB6GOAJA27 (ISIN code DK0002060672) and NDACIB6OAJU28 (ISIN code DK0002062108) is stopped, after which loan offers are issued in NDACIB6GOAJA30 (ISIN code DK0002065556) and NDACIB6OAJA30 (ISIN code DK0002065473).

Loan disbursement will occur in the bond specified in the loan offer. The current bonds can still be used for new loan offers until the closing date, but starting from 1 July 2026, the new bonds will be the standard bonds in the loan offers.

**For further information:**

Peter Brag, Nordea Bank Abp Long Term Funding, +45 33 33 16 63.

Arni Karstin Bjarnason, Nordea Bank Abp Long Term Funding, +45 33 33 18 21.

Copenhagen, 21 April 2026

### Nordea Kredit, refinancing auctions, May 2026 via Nasdaq Rates Trader:

Date	Opening	Closure	Allocation	Name	ISIN code	Amount DKK m	Expected LCR category
Wednesday, 20 May 2026	09.45	11.00	11.10	NDACIB6GOAJA30	DK0002065556	7,400	1B
	09.45	11.30	11.40	NDACIB6OAJA30	DK0002065473	300	None
<b>Total</b>						<b>7,700</b>	