

NASDAQ Copenhagen

Company Announcement No. 16, 2015 - Auction of covered mortgage bonds in Nordea Kredit Realkreditaktieselskab

The refinancing of Nordea Kredit's adjustable rate mortgages maturing on 1 April 2015 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. 6 to the NASDAQ Copenhagen on 21 January 2015.

The auctions will take place Tuesday 24 February up to and including Thursday 26 February 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 11:30 and 13:00, respectively with allocation of accepted bids at 11:40 and 13:10, 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.

The settlement date is 1 April 2015.

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 auction with spot settlement provided that the investor repo 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 13:30.

For more detailed information please contact Nordea Group Treasury, Peter Brag phone no. +45 3333 1663 or Juho-Pekka Jääskeläinen phone no. +45 3333 1626.

Yours faithfully

Nordea Kredit Realkreditaktieselskab

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Nordea Kredit, overview of February auctions 2015

	Opens	Closes	Allocation	Bond	ISIN	Amount mio. DKK	Amount mio. EUR
Tuesday, 24 February 2015	10:00	11:30	11.40	2% 2NDAsAP16IT1Y	DK000203149-1	3,000	
	10:00	13:00	13:10	2% 2NDAsAP17IT2Y	DK000203165-7	225	
	10:00	13:00	13:10	2% 2NDAsAP18RF	DK000203181-4	1,875	
Wednesday, 25 February 2015	10:00	11:30	11:40	2% 2NDASAP16IT1Y	DK000203149-1	3,000	
	10:00	13:00	13:10	2% 2NDAsAP18RF	DK000203181-4	1,875	
	10:00	11:30	11:40	1% 1NDAsEUAP16IT1Y	LU112999221-7		80
Thursday, 26 February 2015	10:00	11:30	11:40	2% 2NDAsAP16IT1Y	DK000203149-1	3,000	
	10:00	13:00	13:10	2% 2NDAsAP20RF	DK000203238-2	1,450	
	10:00	13:00	13:10	1% 1NDAsEUAP18RF	LU112999302-5		30
Total						14,425	110

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