

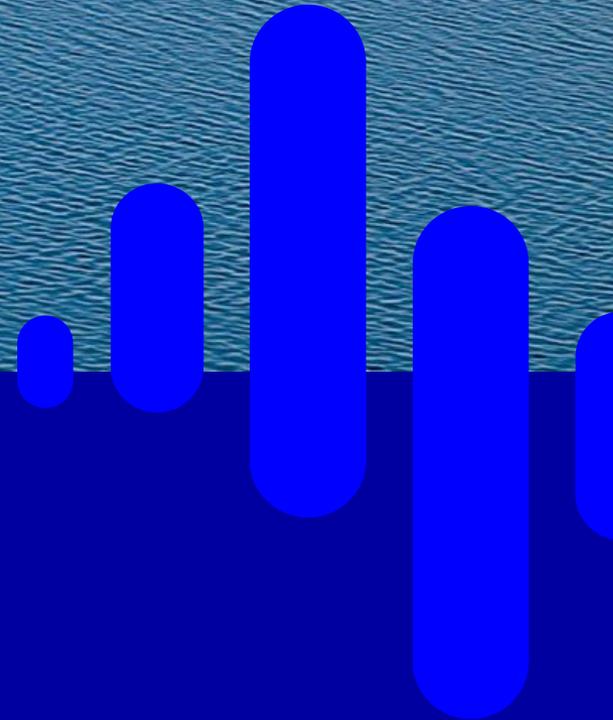
# Nordea



## Investor Presentation Q4 2016

Nordea Kredit

17.02.2017



# Introduction and contact information

This Investor Presentation has been compiled by Nordea Kredit for information purposes only.

The presentation offers facts and figures on Nordea Kredit and the mortgage collateral supporting outstanding covered mortgage bonds and mortgage bonds.

If you have any questions, please feel free to **contact**:

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**Content:**

- Nordea Kredit – In Brief
- Ratings and OC
- Loan portfolio
- Asset Quality
- Legislation

# Nordea Kredit

In brief – data as per 30 December 2016 unless otherwise indicated

Profile		Portfolio	
Founded	1993	Mortgage loans, nom. value	DKK 383bn
Number of employees (FTEs)	103	Market share	14.7%
Profit before tax	DKK 2152m	Portfolio by type of loan:	
Cost-income ratio	11.3%		
Capital ratio (of which Tier 1)	35.3% (31.8%)	<p>■ Fixed rate ■ ARM ■ Floating rate      ■ IO ■ Amortizing</p>	
Legal		Rating of bonds	
Regulated by Finanstilsynet (Danish FSA)		Moody's	Aaa
All covered bonds are ECBC labelled		Standard & Poor's	AAA
Investor information - <a href="http://nordeakredit.dk">nordeakredit.dk</a>			
Asset quality			
LTV overall average	61.8%		
Late payments <sup>1</sup>	0.17%		

<sup>1</sup>) Owner occ. dwellings and holiday homes – 3½ month after 30 September 2016

# Nordea Kredit - ratings and over-collateralisation

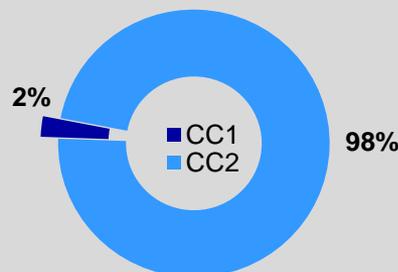
	Moody's		S&P		OC per Q4 2016 (%)	
	CC1	CC2	CC1	CC2	CC1	CC2
Rating of issued bonds	Aaa	Aaa	AAA	AAA	11.12	8.14
Required OC/CE for Aaa and AAA rating, %	0	0	5.21	2.69		
TPI leeway / Unused uplift	7	6	4	4		

OC and CE requirements as set by Moody's and S&P, respectively.

TPI leeway and unused uplift as defined by Moody's and S&P, respectively.

## Capital Centre 1 (DKK 9.4bn) 30 December 2016

- Mortgage Bonds (Realkreditobligationer, "RO")
- No series open for issuance
- ~76% of which are grandfathered covered bonds according to UCITS/ CRD

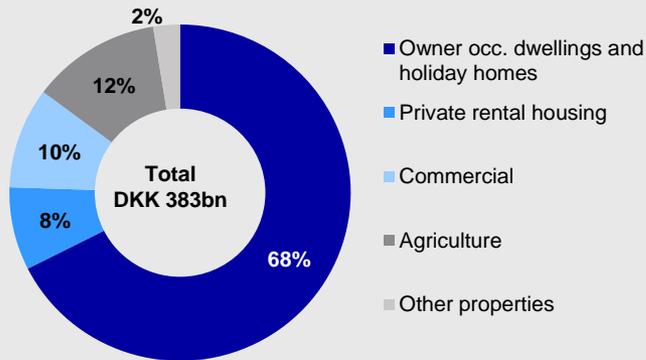


## Capital Centre 2 (DKK 373.9bn) 30 December 2016

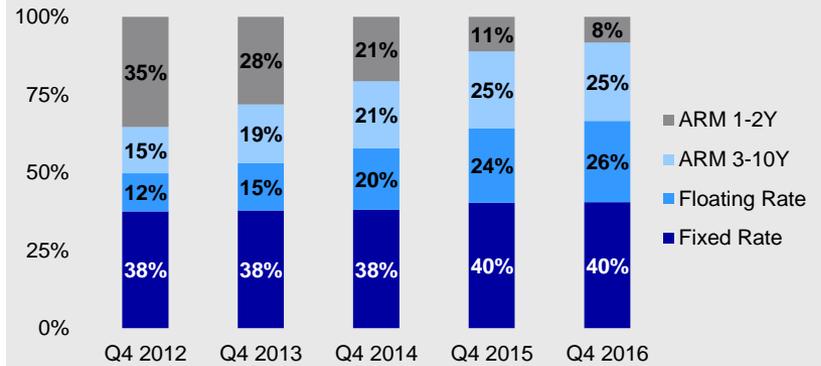
- Covered Mortgage Bonds (Særligt dækkede realkreditobligationer "SDRO")
- All bonds are covered according to UCITS/CRD

# Nordea Kredit - portfolio and market share

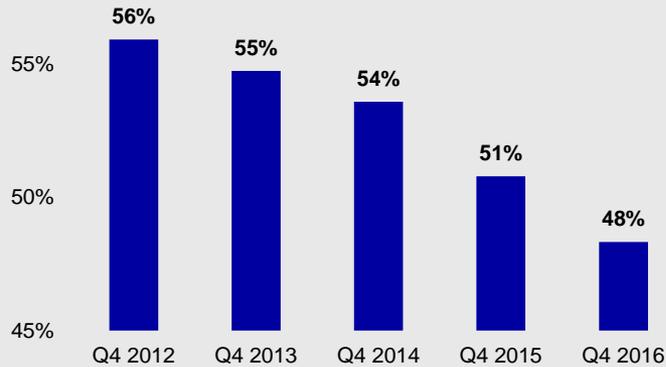
## Loan portfolio by property type



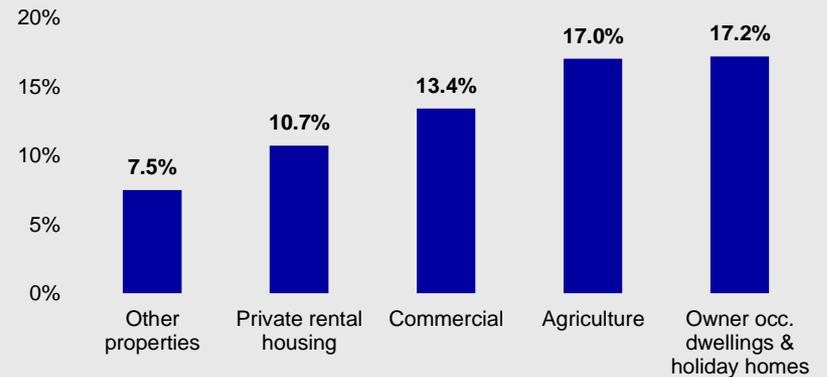
## Portfolio by loan type



## Share of Interest-only mortgages (%)

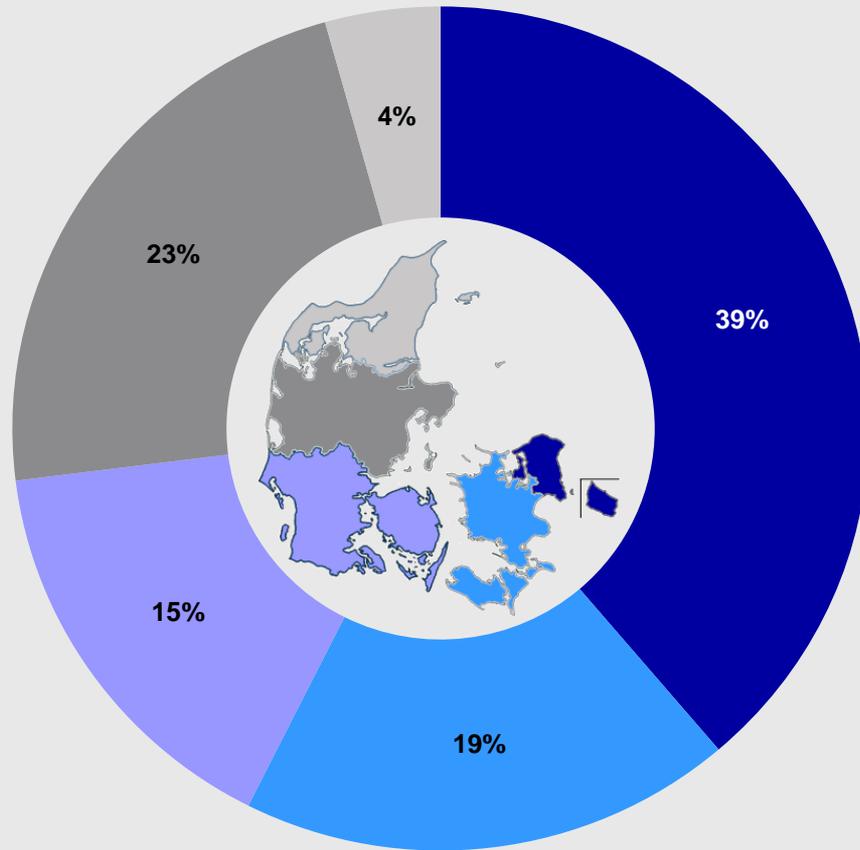


## Market share Q4 2016 – 14.7% overall



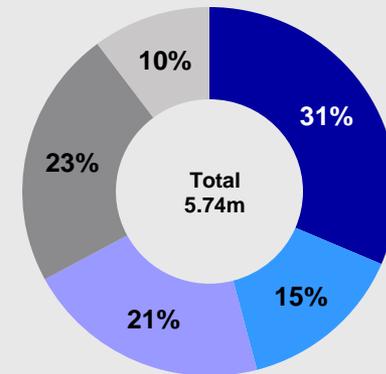
# Nordea Kredit – loan portfolio by region

All segments Q4 2016



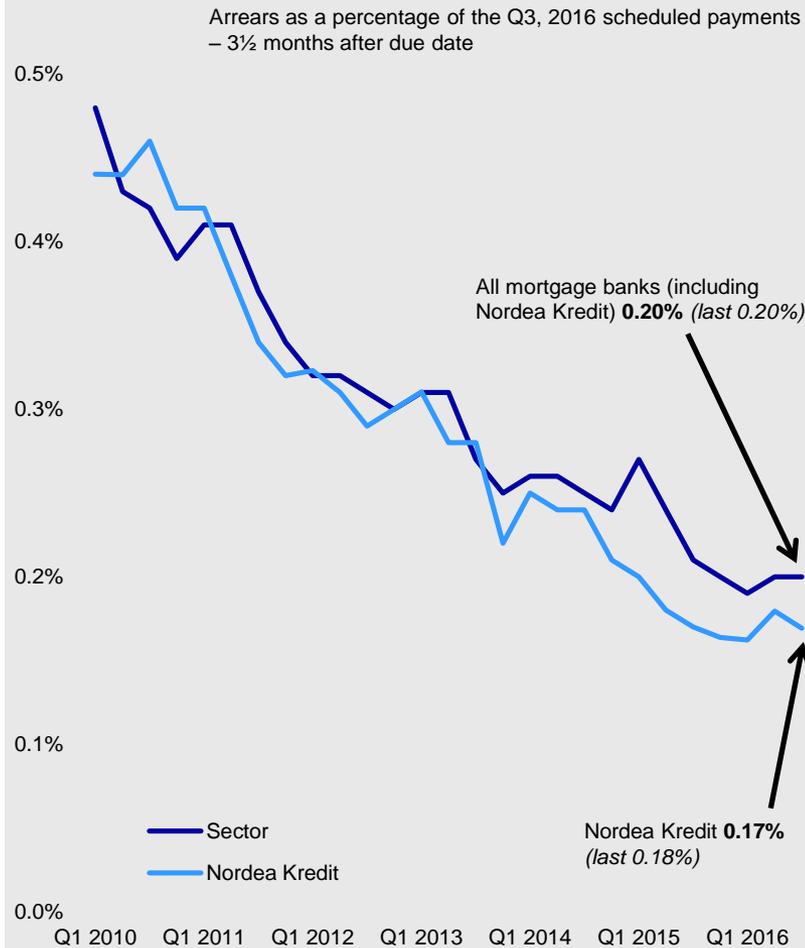
- Capital Region
- Region Zealand
- Southern Region
- Central Region
- Northern Region

Danish population by regions

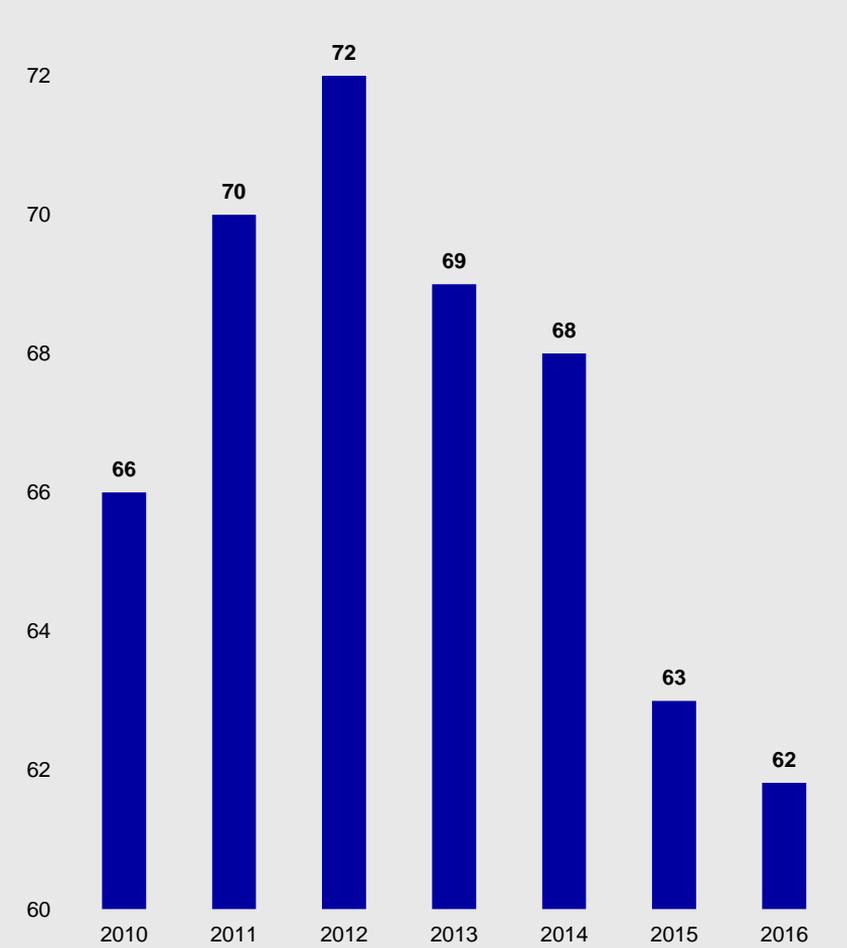


# Nordea Kredit - asset quality, late payments and LTV

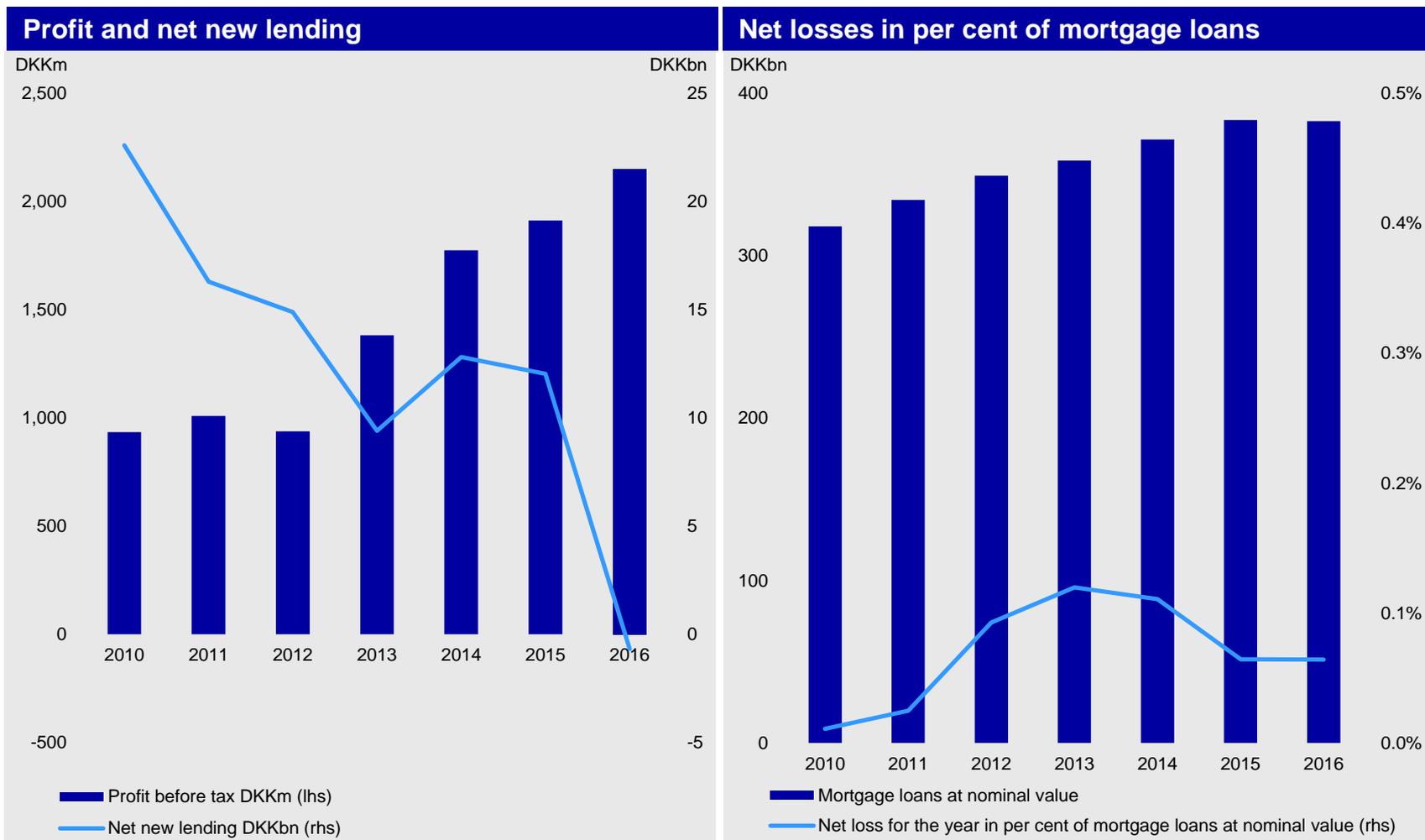
## Owner occupied dwellings and holiday homes



## Loan-to-value (LTV) development



# Nordea Kredit - profit and losses



## Links to more information

### Nordea Kredit

- Nordea Kredit [ECBC harmonised transparency templates](#)
- Nordea Kredit [financial reports](#)

### Legislation

- Danish mortgage financing is regulated and supervised by [the DFSA](#) (Finanstilsynet)
- Some legislation can be found in English at the DFSA's English [website](#)
- All relevant legislation can be found in Danish at the DFSA's Danish [website](#):

# Nordea

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