

NASDAQ Copenhagen

Company announcement no. 107, 2018 – Auction of covered mortgage bonds in Nordea Kredit Realkreditaktieselskab.

In order to refinance Nordea Kredit EURIBOR3-based loans as per 1 January 2019 Nordea Kredit will conduct an electronic auction on 21 November 2018.

Nordea Kredit will refinance the (EURIBOR3-based) loans by issuing a new covered mortgage bond (SDRO). The refinancing auction will be performed by Nordea Bank.

Covered mortgage bond ISIN: DK0002043231
Name: NDAEURIBOR3 OA22RF

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 price 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 2019 will be fixed in this way: 3 month EURIBOR per 19 December 2018 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 21 November 2018 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.

Auction date The auction will take place on Wednesday 21 November 2018.

Nordea Kredit Realkreditaktieselskab

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

Business registration number 15134275, Copenhagen, Denmark

Rating	The offered covered mortgage bonds are rated Aaa by Moody's and AAA by Standard & Poor's, respectively.
LCR category	2A
Auction volume	EUR 450m. The amount will be issued with VP Securities on 16 November 2018
Price	The bonds are offered at price 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 latest at 13.09 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 2019. Investors have the option of receiving the new covered mortgage bond allocated at the auction with spot settlement provided that the investor delivers ISIN LU1110205314 to Nordea Bank. This exchange of bonds can be arranged by contacting either Peter Brag or Finn Nicolaisen at the day of the auction no later than 3.00 p.m.
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 Brian Christophersen at phone +45 3333 1693 or Frank Klahsen at phone +45 3333 1444.

If you have questions please contact Nordea, Long Term Funding, Peter Brag at phone +45 3333 1663 or Finn Nicolaisen at phone +45 3333 1625.

Kind regards

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