

To Nasdaq Copenhagen

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Nykredit's and Totalkredit's auctions for 1 April 2017 refinancing

The Nykredit Group conducts auctions in the period from Monday 6 February to Friday 10 February 2017. The auctions will comprise refinancing of adjustable-rate mortgages ("Tilpasningslån") in DKK and EUR.

The Nykredit Group currently expects to sell bonds totalling DKK 45.6bn. The amounts are preliminary and will be affected by prepayments and refinancing changes until end-January. The preliminary amounts are listed below.

- 1-year SDOs (April 2018) in DKK: DKK 20.5bn
- 3-year SDOs (April 2020) in DKK: DKK 4.3bn
- 5-year SDOs (January 2022) in DKK: DKK 15.1bn
- 1-year ROs Cap G (April 2018) in DKK: DKK 1.1bn
- 3-year ROs Cap G (April 2020) in DKK: DKK 1.4bn
- 1-year ROs Cap G (April 2018) in EUR: EUR 80m

This announcement describes the overall terms for the auctions.

Time schedule

The auctions will be held according to the following schedule.

Auction type	Expected period	Auction times - CET
Interest rate adjustments based on auction prices	6 to 10 February	First auction: Bidding until 10:30 / allotment 10:40 Second auction: Bidding until 11:30 / allotment 11:40 Third auction: Bidding until 13:00 / allotment 13:10

Auction amounts and period

Details on auction amounts and period will be announced at the beginning of February. Subsequently, the auction amounts will be updated on an ongoing basis at nykredit.com/ir.

Contacts

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