

Appendix: Company Announcement number 36/2019

Fixing of interest rate and refinancing triggers

In pursuance of art. 6 of the *Mortgage credit-loans and mortgage credit-bonds etc. Act* the interest rate and refinancing triggers are fixed on the below mentioned mortgage covered bonds.

Fixed rate bonds:

ISIN	Name	Maturity	Currency	Trigger-type ¹	Trigger-rate ²	Based on ³	
						ISIN	Refinancing
DK0009294761	1RD10F20APRF	01-04-2020	DKK	RF	4.576%	DK0009294761	Feb. 2019
DK0004607371	1RDF20AP1IT	01-04-2020	DKK	1Y & RF	4.583%	DK0004607371	Feb. 2019
DK0004604006	1RDF20AP2IT	01-04-2020	DKK	2Y & RF	4.818%	DK0004607454	Feb. 2019
LU1153683542	1RD10G20APRF	01-04-2020	EUR	RF	4.778%	LU1153683542	Feb. 2019
DK0004607611	1RDG20AP1IT	01-04-2020	EUR	1Y & RF	4.802%	DK0004607611	Feb. 2019
DK0004604782	1RDG20AP2IT	01-04-2020	EUR	2Y & RF	4.931%	DK0004607884	Feb. 2019
DK0004609740	1RD10A20JARF	01-01-2020	DKK	RF	4.349%	DK0004609740	Feb. 2019
DK0004608502	1RD10A20APRF	01-04-2020	DKK	RF	4.355%	DK0004608502	Feb. 2019
DK0004611480	1RDA20AP1IT	01-04-2020	DKK	1Y & RF	4.355%	DK0004611480	Feb. 2019

Floating rate bonds:

ISIN	Name	Maturity	Currency	Trigger-type ¹	Trigger-rate ⁴	Based on ³	
						ISIN	Fixing
DK0004603461	RD12G3JU19RF	01-07-2019	EUR	RF	5.340%	DK0004603461	Mar. 2019

1) Extension option in pursuance of art. 6 of the *Mortgage credit-loans and mortgage-credit bonds etc. Act*.

RF: The bond can be extended due to failed refinancing

1IT: The bond can be extended due to increasing interest rates. The extension rate is based on a one-year interest rate

2IT: The bond can be extended due to increasing interest rates. The extension rate is based on a two-year interest rate

IRL: The coupon on a floating rate bond with initial maturity up to 24 months cannot increase by more than 500 bp from the latest fixing. The coupon will then be fixed for 12 months or to the next refinancing (if this is coming up within the 12 months), unless the coupon can be fixed at a lower level in the period in question.

2) The calculation of the trigger rate is based on the yield to maturity achieved when refinancing in February 2019 plus 5 percentage points

3) The trigger rate is based on the yield-to-maturity on the ISIN listed at the refinancing mentioned. On floating rate loans, the trigger rate is based on the last fixing of the coupon rate.

4) The calculation of the trigger rate is based on interest rate fixing as per 1 April 2019 plus 5 percentage points