

Appendix: Company Announcement number 28/2020

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
DK0009295818	IRD10F21JARF	01-01-2021	DKK	RF	4.451%	DK0009295818	Nov. 2019
DK0004610086	IRD10F21JA1IT	01-01-2021	DKK	1Y & RF	4.455%	DK0004610086	Nov. 2019
DK0004606803	IRD10F21JA2IT	01-01-2021	DKK	2Y & RF	4.587%	DK0004610169	Nov. 2019
LU1153686057	IRD10G21JARF	01-01-2021	EUR	RF	4.670%	LU1153686057	Nov. 2019
DK0004610672	IRD10G21JA1IT	01-01-2021	EUR	1Y & RF	4.679%	DK0004610672	Nov. 2019
DK0004607108	IRD10G21JA2IT	01-01-2021	EUR	2Y & RF	4.761%	DK0004610755	Nov. 2019
DK0009294845	IRD10F21APRF	01-04-2021	DKK	RF	4.443%	DK0009294845	Feb. 2020
DK0004610326	IRD10F21AP1IT	01-04-2021	DKK	1Y & RF	4.443%	DK0004610326	Feb. 2020
DK0004607454	IRD10F21AP2IT	01-04-2021	DKK	2Y & RF	4.545%	DK0004610409	Feb. 2020
LU1153683898	IRD10G21APRF	01-04-2021	EUR	RF	4.590%	LU1153683898	Feb. 2020
DK0004610912	IRD10G21AP1IT	01-04-2021	EUR	1Y & RF	4.606%	DK0004610912	Feb. 2020
DK0004607684	IRD10G21AP2IT	01-04-2021	EUR	2Y & RF	4.669%	DK0004611050	Feb. 2020
DK0004611217	IRD10A21JARF	01-01-2021	DKK	RF	4.213%	DK0004611217	Feb. 2020
DK0004608692	IRD10A21APRF	01-04-2021	DKK	RF	4.210%	DK0004608692	Feb. 2020
DK0004612538	IRD10A21AP1IT	01-04-2021	DKK	1Y & RF	4.210%	DK0004608692	Feb. 2020
DK0004611563	IRD10A21AP2IT	01-04-2021	DKK	2Y & RF	4.199%	DK0004608775	Feb. 2020

Floating rate bonds:

ISIN	Name	Maturity	Currency	Trigger-type ¹	Trigger-rate ⁴	Based on ³	
						ISIN	Fixing
DK0004603115	RD11F6JU20RF	01-07-2020	DKK	RF	5.030%	DK0004603115	Dec. 2019
DK0004603388	RD12F6JU20RF	01-07-2020	DKK	RF	5.000%	DK0004603388	Dec. 2019
DK0004606647	RD12G3JU20RF	01-07-2020	EUR	RF	5.000%	DK0004606647	Mar. 2020

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 at the refinancing mentioned 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 the latest interest rate fixing plus 5 percentage points