

## **Appendix: Company Announcement number 34/2019**

### **Terms and conditions of Realkredit Danmark's auction to be held on 28 May 2019**

#### **Auction:**

The auction will take place at CPH Auctions at NASDAQ Copenhagen A/S.

The Dutch auction principle and hidden call method will be used.

Hidden call means that the bidders can only see their own bids, whereas the issuer can see all bids.

#### **Bids/settlement:**

*FlexKort<sup>®</sup> and RD Cibor6<sup>®</sup>*

The bonds are offered at the price of 100.20 and bids must be made in terms of amount and fixing spread to the reference rate.

The fixing spread will apply from 1 July 2019 until maturity of the individual bonds.

The auction of FlexKort<sup>®</sup> will be held with cut-off period 11:00 am whereas the auction of RD Cibor6<sup>®</sup> will be held with cut-off period 12:30 pm.

*RD Euribor3<sup>®</sup>*

Bids must be made in terms of amount and bond price.

The auction of RD Euribor3<sup>®</sup> will be held with cut-off period 13:30 pm.

The IPMO is set to a maximum of 9 minutes, divided into three periods of three minutes each.

#### **Allocation:**

Under the Dutch auction principle, all bids below the cut-off fixing spread/above the fixing price will be settled in full at the cut-off fixing spread/cut-off price.

For bids at the exact cut-off fixing spread/cut-off price, proportional allocation may be used.

All bids above the cut-off fixing spread/below the cut-off price will not be settled.

#### **Decimal points:**

Investors may place their bids at fixing spreads with up to two decimal places.

#### **Value date:**

1 July 2019

Realkredit Danmark will, whenever possible, offer investors delivery of bonds purchased at the auction with spot settlement provided that the investors sell maturing Realkredit Danmark non-callable floating rate bonds to Realkredit Danmark. Investors who wish to make use of this option should contact RD Funding, +45 45 13 20 19.

**Participants:**

Members with access to CPH Auctions at NASDAQ Copenhagen A/S may bid on the auctions.

**Preliminary amount:**

The following SDRO's is expected to be offered:

Date	ISIN	Reference rate	Maturity	Interest floor	Currency	Preliminary amount m. <sup>1</sup>
28 May 2019	DK0004612298	Cibor 6M	1-7-2023	No	DKK	10,400
28 May 2019	DK0004612108	Cita 6M	1-7-2023	No	DKK	10,900
28 May 2019	DK0004612371	Euribor 3M	1-7-2023	0.00%	EUR	435

- 1) The amounts are the total expected volume of bonds to be refinanced. The amounts are not final, they can change to the extent of forward rate agreements and redemptions entered into by the mortgage owners.

The final amounts are expected to be published early May.

**Block issue:**

Prior to the auctions, Realkredit Danmark will block issue the total refinancing amount.

**Other conditions:**

1. Realkredit Danmark is not under any obligation to sell the entire amount announced at the auction.
2. On the auction day, Realkredit Danmark will not trade in the ISIN code offered on the auction at the specific auction day prior to the announcement of the result of the auction.
3. Realkredit Danmark may choose to postpone a planned sale.
4. Realkredit Danmark may choose to change the planned selling period.
5. Realkredit Danmark may choose to cancel a planned sale until the expiration of the IPMO period.

If items 3 to 5 are realised, this will be announced to the market via a company announcement.