

SDO Capital Centre H
Refinancing bonds in euro



January payment date

Currency	Date	ISIN	Bond	Capital Centre	Amount sold	Accum amount	Transaction price	Transaction price less price spread	Tap sale (T) Auction (A)
1-year refinancing bonds in euro									
EUR	17-11-2017	DK0009515447	1% NYK EU SDO 2019	H	200	200	101,350	101,050	A
EUR	20-11-2017	DK0009515447	1% NYK EU SDO 2019	H		460	101,350	101,050	A
Refinancing price								101,050	
2-year refinancing bonds in euro									
EUR	21-11-2017	LU1082677987	2% NYK LUX EU SDO 2020	H			104,178	103,878	T
EUR	22-11-2017	LU1082677987	2% NYK LUX EU SDO 2020	H			104,185	103,885	T
Refinancing price								103,882	
3-year refinancing bonds in euro									
EUR	21-11-2017	DK0009508152	1% NYK EU SDO 2021	H	160	160	102,950	102,750	A
EUR	21-11-2017	DK0009508152	1% NYK EU SDO 2021	H	140	300	102,980	102,780	A
Refinancing price								102,764	
4-year refinancing bonds in euro									
EUR	21-11-2017	DK0009511453	1% NYK EU SDO 2022	H			102,988	102,788	T
EUR	22-11-2017	DK0009511453	1% NYK EU SDO 2022	H			102,976	102,776	T
Refinancing price								102,782	
5-year refinancing bonds in euro									
EUR	21-11-2017	DK0009515520	1% NYK EU SDO 2023	H			102,539	102,339	T
EUR	22-11-2017	DK0009515520	1% NYK EU SDO 2023	H			102,526	102,326	T
Refinancing price								102,333	

Auction

The Nykredit Group sells bonds in the relevant ISIN at one or more auctions at NASDAQ Copenhagen A/S.

Preliminary refinancing price

At auction: A preliminary weighted average of the prices obtained by the Nykredit Group at an auction of the relevant ISIN, less a price spread.

Transaction price

At auction: The transaction price is the price obtained by Nykredit at one or more auctions of the relevant bonds.

At tap sale: The all-trades average price quoted by NASDAQ Copenhagen in the relevant ISIN adjusted for a forward spread.

Price spread

When a borrower trades bonds with Nykredit to refinance a loan, a spread is deducted from the transaction price. This price spread is payment for the trade.

Refinancing price

At auction: A weighted average of the prices obtained by the Nykredit Group at an auction of the relevant ISIN, less a price spread.

At tap sale: The all-trades average price quoted by NASDAQ Copenhagen in the relevant ISIN less a price spread and adjusted for a forward spread.

Amount sold

The amount sold is the amount auctioned by Nykredit in the relevant ISIN and at the relevant date.

Tap sale

The Nykredit Group sells bonds in the relevant ISIN through tap sales, as the total amount is deemed insufficient to obtain a market-consistent price at auction.