

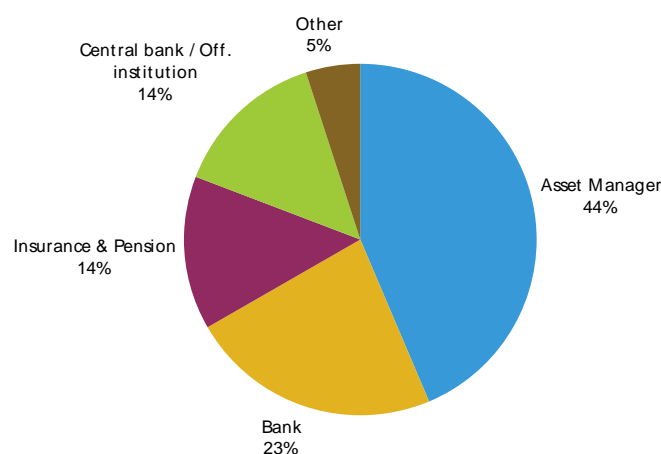
## 3.125 per cent euro 2014

On 10 March, a syndicated euro-denominated bond with maturity on 17 March 2014 was issued. The bond was issued as a bullet loan with a coupon of 3.125 per cent. The issuance was priced at 45 basis points above the European swap rate which resulted in a yield to maturity of 3.218 per cent. Total issuance was 1.25 billion euro in nominal value.

The bond was issued to around 100 investors distributed on a broad group of investors, cf. Chart 1.

INVESTOR DISTRIBUTION

Chart 1



Subsequently, three tap sales of the bond have been conducted. The total outstanding nominal amount is hereafter 2.8 billion euro, cf. table 1.

BUILD-UP OF 3.125 PER CENT EURO 2014

Table 1

	Date	Volume, million euro	Swap spread	Fixed rate, per cent.
Opening sale .....	10 March 2009	1,250	+45	3.218
Tap sale .....	23 March 2009	250	+43	3.202
Tap sale .....	7 April 2009	600	+45	3.305
Tap sale .....	17 April 2009	700	+45	3.258

**Further information**

For further information please contact Ove Sten Jensen on tel. (+45) 3363 6102.