

CHANGE OF MARKET CONVENTIONS ON THE DANISH BOND MARKET – GOVERNMENT BONDS, 12 OCTOBER 2000

As of 8 February 2001 market conventions for the Danish bond market are changed to the standards that apply to other major bond markets. The changes are described in "Change of Market Conventions on the Danish Bond Market, 18 March 1999".

The changes consist of two elements:

- The present convention for the calculation of accrued interest is changed from the day-count basis 30/360 to actual/actual.
- The ex-coupon period is abolished.

At the same time the drawing procedure for the central government's serial loans is adjusted to follow a purely mathematical model rather than the present group drawing principle (lottery). This change was announced in "Central government domestic borrowing in 1999" from 22 June 1999.

In connection with the new drawing system the smallest denomination of central government bonds is changed to 0.01 DKK.

All Danish central-government securities registered in the Danish Securities Centre are subject to the changes described in the above-mentioned announcements. Foreign issues are not affected by the changes.

Moreover the following issues are exempt from the change in calculation of accrued interest:

ISIN Code	Name	Maturity
DK000991740-3	8.5% DK Stat EUR	24-04-2002
DK000990159-7	3.5% 1886/	perpetual
DK000990175-3	3.5% 1909/	perpetual
DK000990167-0	3.5% 1901/	perpetual
DK000990140-7	3% 1894/	perpetual