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SWITCH OPERATION IN 7 PER CENT BULLET LOAN 2024

On 18 December 2019, the central government will offer to buy 7 per cent bullet loan 2024 against sale of 0.25 per cent bullet loan 2022, 1.75 per cent bullet loan 2025 or 0.50 per cent bullet loan 2029. Maximum (buy-back): Kr. 4,386,500,000 nominal.

The switch operation will commence via MTS Denmark with the central government's primary dealers as counterparts. Investors can participate through the primary dealers. The switch will be risk-neutral based on Basis Point Value provided by MTS Denmark.

The switch operation is contingent on stable market conditions and will be undertaken to the extent transactions reflect fair value pricing.

CHANGE OF MARKET MAKING REQUIREMENTS IN 7 PER CENT BULLET LOAN 2024

In continuation of the switch operation, the current market making requirements of 7 per cent bullet loan 2024 are modified. As of 19 December 2019, the central government's primary dealers are obliged to quote prices on a best effort basis in 7 per cent bullet loan 2024.

FURTHER INFORMATION

For further information please contact Thorsten Meyer Larsen on telephone 33 63 61 31.