

*Danske Mortgage Bank Plc- Investor
Presentation May 2023*

Danske Bank covered bond universe, a transparent pool structure¹

Danske Bank

Residential mortgages from

- Denmark, D-pool
- Norway, I-pool
- Sweden, Danske Hypotek AB
- Finland, Danske Mortgage Bank Plc

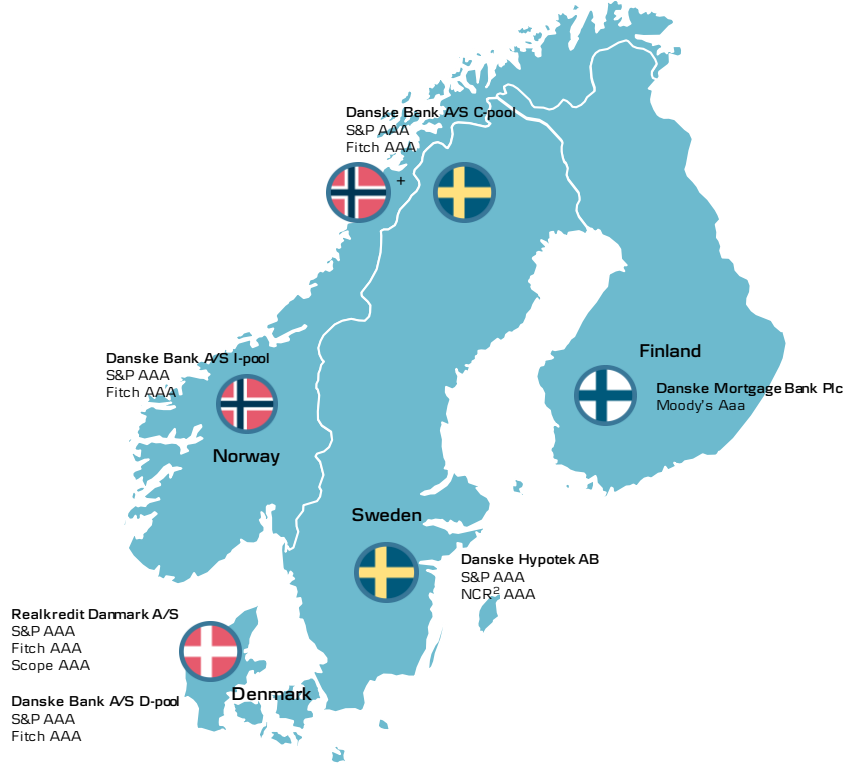
Commercial mortgages from

- Sweden and Norway, C-pool

REALKREDIT Danmark

Pass-through principle based on mortgages from primarily Denmark

- Capital Centre T, Adjustable-rate mortgages
- Capital Centre S, Fixed-rate callable mortgages



¹ The migration to Danske Hypotek of Swedish residential loans from Danske Bank's I-pool and Swedish residential-like loans from Danske Bank's C-pool is ongoing

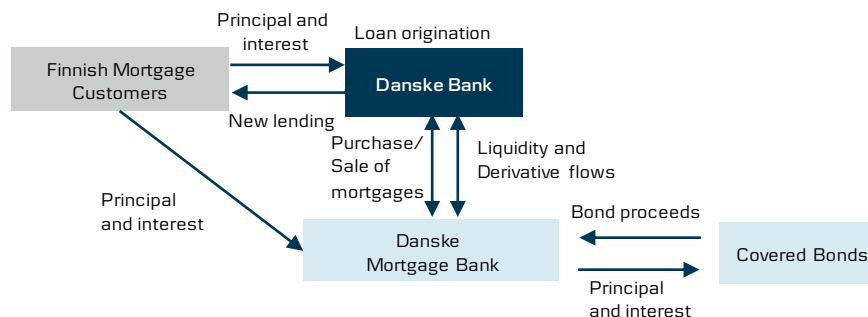
² Nordic Credit Rating (NCR)
 Details of the composition of individual cover pools can be found on the respective issuers' website

Danske Mortgage Bank Plc – Purpose and structure

Danske Bank Group has a strong commitment to the Finnish mortgage market

- **Danske Mortgage Bank Plc (DMB)**, a wholly owned subsidiary of Danske Bank A/S,. It operates solely as a mortgage credit institution and conducts its activities in cooperation with branches and other customer service points of the Danske Bank Group in Finland
- **DMB** was established in demerger on October 2017, and continues the mortgage banking activities of Danske Bank Plc, which was merged to Danske Bank A/S Finland Branch
- **DMB** does not grant loans, but purchases regularly residential mortgage loans from Danske Bank A/S, Finland Branch
- **DMB's** Loan purchases are be financed through the principal repayments and interest payments on such loans, the issuance of further covered bonds and by a credit facility provided by Danske Bank A/S, Finland Branch
- Danske Bank A/S is the sole counterparty for short term funding and derivatives hedging the cover pool

Danske Mortgage Bank Plc – Business Model



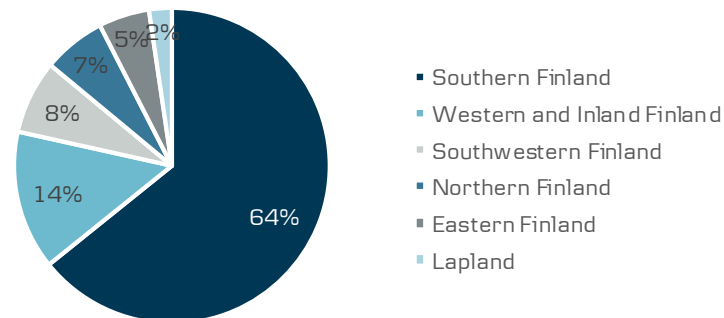
- Licensed by the European Central Bank to issue covered bonds according to the Finnish covered bond legislation
- Supervised by the Finnish Financial Supervisory Authority
- Market share of Danske Bank Finland 9% of the Finnish mortgage market (housing loans)
- Acting in a healthy and conservative Finnish housing market
- Covered bonds rated Aaa by Moodys
- Total amount of issuance March 2023 was 3 500 M€ with nominal overcollateralization of 12.0%
- Total capital ratio and CET 1 capital ratio were 60.2% at Dec 2022

Danske Mortgage Bank Plc pool characteristics

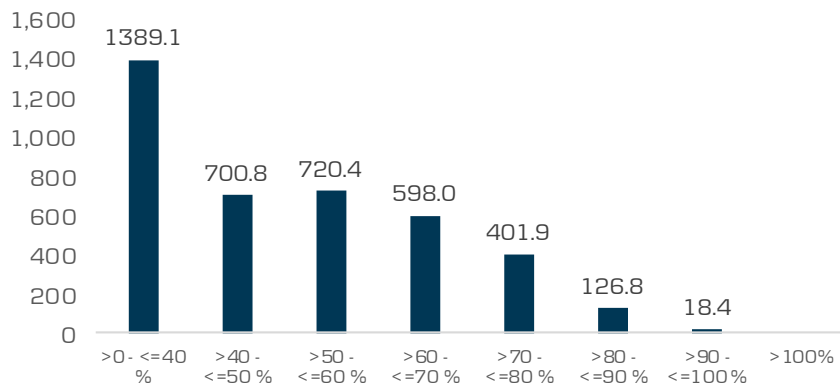
[as of 31st March 2023]

Pool notional	EUR 4.0 billion
Collateral type	100% residential mortgages to private individuals (Retail)
Number of Loans	52,336
Number of Borrowers	67,886
Number of Properties	50,321
Average Loan Size	EUR 76 thousand
Property Type	100% Finnish residential properties, no commercial mortgages
WA LTV	48%
WA Seasoning	7.3 years
Repayment type	100% Amortizing
Pool type	Dynamic
Rate type	98% Floating rate, 2% Fixed rate
Issuance Notional	EUR 3.5 billion
OC	12%
Geographical location	100% Finland
Pool Cut-off Date	31-03-2023

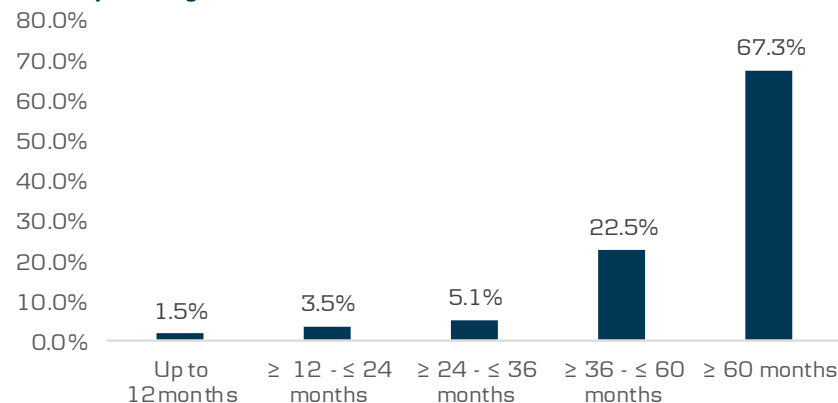
Regional distribution by loan volume, %



Volumes by LTV bucket; EURm



Volumes by seasoning; EURm



*Based on priority distribution of mortgage. Danske Mortgage Bank has first priority over Danske Bank.

Danske Mortgage Bank Plc – History and future plans

- Covered bonds outstanding totalling of EUR 3.5b (3/2023)
- The available housing loan collateral located in DMB and Finland Branch is EUR 8.9b in total after 80% LTV limit
- DMB issued 1,250M€ 3Y covered bond on 16 September 2022
- Intention to issue 1-2 benchmark bonds per year
- Planned to maintain uncommitted nominal OC level of 9-11%
- Loan purchases and sales of non-performing loans are made regularly to keep high credit quality in the cover pool

Terms of the proposed transaction:

Issuer	Danske Mortgage Bank Plc (Ticker: DANBNK)
Expected Rating	Aaa by Moody's
Format	European Covered Bond (Premium), RegS Bearer
Size	EUR Benchmark
Maturity	12 January 2027 (soft bullet)
Coupon	Fixed, Annual, Act/Act (ICMA)
Listing	The Irish Stock Exchange, trading as Euronext Dublin
Clearing	Euroclear/Clearstream
Denominations	EUR 100k + EUR 1k
Governing Law	English law / Finnish Law (Status of Covered Bonds)
Target Market	Eligible counterparties and professional clients only
Documentation	Issuer's Base Prospectus; available at https://danskebank.com/investor-relations/debt/danske-mortgage-bank
Bookrunners	ABN AMRO, BNP Paribas, Danske Bank (B&D), Natixis and UniCredit

Contacts

Investor Relations

	Claus Ingar Jensen Head of IR	Mobile +45 25 42 43 70 clauj@danskebank.dk
	Nicolai Brun Tverno Head of Debt IR	Mobile +45 31 33 35 47 nitv@danskebank.dk
	Olav Jørgensen Chief IR Officer	Mobile +45 52 15 02 94 ojr@danskebank.dk
	Katrine Lykke Strøbech IR Officer	Mobile +45 22 43 19 11 kalyk@danskebank.dk

Group Treasury and Funding

	Pekka Toivonen CEO, Danske Mortgage Bank Plc	Mobile +358 45 1217 037 pekka.toivonen@danskebank.fi
	Bent Callisen Head of Group Funding Group Treasury	Direct +45 45 12 84 08 Mobile: +45 30 10 23 05 call@danskebank.dk
	Thomas Halkjær Jørgensen Chief Funding Manager Group Treasury	Direct +45 12 83 94 Mobile +45 25 42 53 03 thjr@danskebank.dk
	Rasmus Sejer Broch Chief Funding Manager Group Treasury	Direct +45 45 12 81 05 Mobile +45 40 28 09 97 rasb@danskebank.dk

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