Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Nam	e of entity	
Nor	dic Investment Bank ("NIB")	
ABN		
N/A		
We	(the entity) give ASX the following	g information.
	rt 1 - All issues nust complete the relevant sections (attach s	theets if there is not enough space).
1	*Class of *securities issued or to be issued	A\$200,000,00 5.00% Fixed Rate MTNs due 19 April 2022 ("MTNs") which are senior, unsecured and unsubordinated obligations of NIB
2	Number of *securities issued or to be issued (if known) or maximum number which may be issued	200,000 (ie MTNs with a denomination of A\$1,000 each)
3	Principal terms of the *securities (eg, if options, exercise price and expiry date; if partly paid *securities, the amount outstanding and due dates for payment; if *convertible securities, the conversion price and dates for conversion)	See the Information Memorandum dated 14 March 2008 and the Pricing Supplement dated 26 June 2012 attached to this application

⁺ See chapter 19 for defined terms.

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Yes. The MTNs will, on and from the Issue Date, rank equally in all respects with the Issuer's existing A\$300,000,000 5.00% Fixed Rate MTNs due 19 April 2022, issued on 19 April 2012.

5 Issue price or consideration

105.836% of the aggregate principal amount of the Tranche plus A\$1,912,000 on account of accrued interest for 70 days from (and including) 19 April 2012 to (but excluding) 28 June 2012.

6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets) NIB's general business purposes

7 Dates of entering *securities into uncertificated holdings or despatch of certificates 28 June 2012

⁺ See chapter 19 for defined terms.

Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
500,000	A\$500,000,000
	5.00% MTNs due 19
	April 2022
500,000	A\$500,000,000
,	6.00% MTNs due 20
	August 2014
625,000	A\$625,000,000
,	6.00% Fixed Rate
	MTNs due
	6 April 2015
300,000	A\$300,000,000
,	Floating Rate MTNs
	due 6 April 2015

9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
N/A	N/A

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

NT/A		
N/A		

⁺ See chapter 19 for defined terms.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the ⁺ securities will be offered	N/A
14	⁺ Class of ⁺ securities to which the offer relates	N/A
15	⁺ Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has *security holders who will not be sent new issue documents	N/A
	Note: Security holders must be told how	·
	their entitlements are to be dealt with.	
	Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	N/A
		The second secon
20	Names of any underwriters	N/A
04	A	
21	Amount of any underwriting fee or commission	N/A
		The same of the sa
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders	N/A

⁺ See chapter 19 for defined terms.

25	If the issue is contingent on *security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do *security holders sell their entitlements in full through a broker?	N/A
31	How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do *security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	⁺ Despatch date	N/A
	3 - Quotation of section of section of section if you are app	
34	Type of securities (tick one)	
(a)	Securities described in Part 1	
(b)	All other securities Example: restricted securities at the paid, employee incentive share securities securities.	e end of the escrowed period, partly paid securities that become fully ities when restriction ends, securities issued on expiry or conversion of

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

indicate you are providing the information or docu	ments
If the *securities are *equity securi* *securities, and the number and p	ties, the names of the 20 largest holders of the additional ercentage of additional ⁺ securities held by those holders
If the *securities are *equity securiout the number of holders in the category 1 - 1,000 1,001 - 5,000 5,001 - 10,000 10,001 - 100,000 100,001 and over	ties, a distribution schedule of the additional +securities setting ategories
A copy of any trust deed for the ad	Iditional ⁺ securities
ties that have ticked box 3	4(b)
Number of securities for which †quotation is sought	
Class of *securities for which quotation is sought	
Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	
Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	
	If the *securities are *equity securities, and the number and pure securities in the case of a securities in the case of restricted securities, end of restriction period If the *securities are *equity securities for the case of 1.0,000 10,001 - 10,000 10,001 - 100,000 100,001 and over A copy of any trust deed for the acceptance of the securities for which *quotation is sought Class of *securities for which quotation is sought Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other

⁺ See chapter 19 for defined terms.

42 Number and *class of all *securities quoted on ASX (*including* the securities in clause 38)

Number	+Class

Quotation agreement

- [†]Quotation of our additional [†]securities is in ASX's absolute discretion. ASX may quote the [†]securities on any conditions it decides.
- We warrant the following to ASX.
 - The issue of the *securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the *securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any *securities to be quoted and that noone has any right to return any *securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the *securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

Authorised Officer

Date: 26 June 2012

Print name:

.Alexander-Ruf------

Senior Funding Manager Funding & Investor Relations NORDIC INVESTMENT BANK

⁺ See chapter 19 for defined terms.

Sign here:

Polyllic Date: 26 June 2012

Authorised Officer

Print name:

Pernelle de Klauman
Deputy Chief Counsel.....

11129736_5

⁺ See chapter 19 for defined terms.