

Til NASDAQ OMX Copenhagen A/S

Moody's places rating of hybrid core capital on review for possible downgrade

19 November 2009

The rating agency Moody's Investors Service has announced that its methodology for rating subordinate and hybrid core capital has been changed.

Following this change, Moody's has placed 775 debt securities issued by 170 banks in 36 countries on review for possible downgrade.

Nykredit Realkredit A/S's two hybrid core capital issues are affected by Moody's announcement. For Nykredit Bank A/S, hybrid core capital issued under its Euro MTN programme is affected. Currently, the Bank has no hybrid core capital issues.

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