

To NASDAQ OMX Copenhagen

22 December 2008

Fixing of coupon rates effective from 1 January 2009

Effective from 1 January 2009, the coupon rates of the floating-rate bonds below issued by Nykredit Realkredit A/S and Totalkredit A/S will be adjusted.

The new coupon rates will apply from 1 January 2009 to 30 June 2009:

Bonds with 6% cap

DK0004717204 (40C), maturity in 2038, new rate as at 1 January 2009: 5.8241 % pa.
 DK0004717394 (30C), maturity in 2038, new rate as at 1 January 2009: 5.8421 % pa.
 DK0009759664 (33D), maturity in 2038, new rate as at 1 January 2009: 5.8421 % pa.
 DK0009759748 (43D), maturity in 2038, new rate as at 1 January 2009: 5.8421 % pa.
 DK0009771289 (21E), maturity in 2031, new rate as at 1 January 2009: 5.4185 % pa.
 DK0009771362 (21E), maturity in 2041, new rate as at 1 January 2009: 5.6720 % pa.
 DK0009771529 (21E), maturity in 2041, new rate as at 1 January 2009: 5.8421 % pa.

Bonds with 5.15% cap

DK0009769549 (31E), maturity in 2013, new rate as at 1 January 2009: 5.1500% pa.

Bonds with 5% cap

DK0004717634 (30C), maturity in 2028, new rate as at 1 January 2009: 5.0000 % pa.
 DK0004717717 (30C), maturity in 2038, new rate as at 1 January 2009: 5.0000 % pa.
 DK0004718012 (40C), maturity in 2038, new rate as at 1 January 2009: 5.0000 % pa.
 DK0004718285 (40C), maturity in 2028, new rate as at 1 January 2009: 5.0000 % pa.
 DK0009760407 (32D), maturity in 2028, new rate as at 1 January 2009: 5.0000 % pa.
 DK0009761058 (37D), maturity in 2016, new rate as at 1 January 2009: 5.0000 % pa.
 DK0009761132 (47D), maturity in 2016, new rate as at 1 January 2009: 5.0000 % pa.
 DK0009761488 (33D), maturity in 2038, new rate as at 1 January 2009: 5.0000 % pa.
 DK0009761561 (43D), maturity in 2038, new rate as at 1 January 2009: 5.0000 % pa.
 DK0009764581 (37D), maturity in 2017, new rate as at 1 January 2009: 5.0000 % pa.
 DK0009764664 (47D), maturity in 2017, new rate as at 1 January 2009: 5.0000 % pa.
 DK0009765984 (37D), maturity in 2018, new rate as at 1 January 2009: 5.0000 % pa.
 DK0009766016 (47D), maturity in 2018, new rate as at 1 January 2009: 5.0000 % pa.
 DK0009771016 (21E), maturity in 2018, new rate as at 1 January 2009: 5.0000 % pa.
 DK0009771446 (21E), maturity in 2018, new rate as at 1 January 2009: 5.0000 % pa.

Bonds with 4.75% cap

DK0009764748 (48D), maturity in 2012, new rate as at 1 January 2009: 4.7500 % pa.

Bonds with 4.50% cap

DK0009763344 (48D), maturity in 2011, new rate as at 1 January 2009: 4.5000 % pa.

Bonds with 4% cap

DK0004718368 (30C), maturity in 2028, new rate as at 1 January 2009: 4.0000 % pa.

DK0009762296 (32D), maturity in 2028, new rate as at 1 January 2009: 4.0000 % pa.

DK0009763187 (22D), maturity in 2028, new rate as at 1 January 2009: 4.0000 % pa.

Questions may be directed to Henrik Hjortshøj-Nielsen, Executive Vice President, Group Treasury, tel +45 44 55 10 40, Hans Henrik Andersen, Managing Director, Talkredit A/S, tel +45 44 55 54 02, or Nels Petersen, Head of Corporate Communications, tel +45 44 55 14 70.

Yours sincerely
Nykredit Realkredit A/S