

To NASDAQ OMX Copenhagen A/S
and the press

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NEW RETAIL MORTGAGE PRICES

As stated in a stock exchange announcement dated 21 June 2011, Totalkredit and Nykredit will raise the price of mortgages offered to retail customers on 1 April 2012. At the same time, the price structure will change in order that prices mirror the costs and risks related to the various loan types.

Totalkredit will raise the administration margin of existing fixed-rate repayment mortgage loans by 0.05 percentage point. The administration margin of all other mortgage loans will be raised by 0.10 percentage point. Nykredit wishes to raise the administration margin of its lending correspondingly, but this is subject to approval by the Danish competition authorities.

Further, the price structure of new loans granted by Totalkredit will change on 1 April 2012. The administration margin of fixed-rate repayment loans in the 0-80% LTV range will be increased by 0.1125 percentage point relative to the current prices. Another 0.05 percentage point will be added to the administration margin of variable-rate loans and interest-only loans.

As announced in June, Nykredit plans to issue retail mortgage loans through its subsidiary Totalkredit from 1 April 2012, in line with Totalkredit's partner banks.

New prices for private residential property

LTV range	Prices effective from 1 April 2012		
	Fixed-rate repayment loans	Variable-rate repayment loans Fixed-rate interest-only loans	Variable-rate interest-only loans
0-40%	0.35	0.40	0.45
40-60%	0.75	0.80	0.85
60-80%	1.00	1.05	1.10
0-80%	0.6125	0.6625	0.7125

– Our objective is to ensure sufficiently robust earnings at a time characterised by stricter capital requirements and significantly higher cost of capital. This way the Nykredit Group will maintain its long-term lending capacity and solid rating so that we may continue to serve the 1.1 million customers of the Nykredit Group also in future, says Kim Duus, Group Managing Director.

Find out more about the new price structure at nykredit.dk and totalkredit.dk.

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