

NASDAQ OMX Copenhagen

Company Announcement No. 77, 2012**Auction of covered mortgage bonds in Nordea Kredit Realkreditaktieselskab**

The refinancing of Nordea Kredit's adjustable rate mortgages maturing on 1 October 2012 will be carried out by an auction of covered mortgage bonds (SDRO).

The dates of the auction and the terms and conditions were published in company announcement No. 72 to the NASDAQ OMX Copenhagen on 20 July 2012

The auctions will take place Tuesday 4 September up to and including Thursday 6 September 2012

The bonds are rated Aaa by Moody's and AAA by Standard & Poor's,

The auctions will open daily at 10:00 and close at 11:00 and 13:30, respectively with allocation of accepted bids at 11:10 and 13:40, respectively.

The settlement date is 1 October 2012.

The auctions will be executed according to the timetable on the next page.

For more detailed information please contact Nordea Group Funding, Finn Nicolaisen on phone no. +45 3333 1625 or Peter Brag on phone no. +45 3333 1663.

Yours faithfully

Nordea Kredit Realkreditaktieselskab

Nordea Kredit, overview of September auctions 2012

| Date | Opens | Closes | Allocation | Bond | ISIN | Amount mDKK | Amount mEUR |
|-----------------------------|-------|--------|------------|----------------------|---------------|----------------|----------------|
| Tuesday, 4 September 2012 | 10:00 | 11:00 | 11:10 | 2% NordeaINKokt 2013 | DK000202444-7 | 7.000 | |
| | 10:00 | 13:30 | 13:40 | 2% NordeaINKokt 2014 | DK000202452-0 | 160 | |
| | 10:00 | 13:30 | 13:40 | 2% NordeaINKokt 2015 | DK000202460-3 | 280 | |
| | 10:00 | 11:00 | 11:10 | 2% NordeaEURokt 2013 | LU050388786-0 | | 105 |
| Wednesday, 5 September 2012 | 10:00 | 11:00 | 11:10 | 2% NordeaINKokt 2013 | DK000202444-7 | 7.000 | |
| | 10:00 | 13:30 | 13:40 | 2% NordeaINKokt 2015 | DK000202460-3 | 280 | |
| | 10:00 | 13:30 | 13:40 | 2% NordeaINKokt 2017 | DK000202754-9 | 135 | |
| | 10:00 | 11:00 | 11:10 | 2% NordeaEURokt 2013 | LU050388786-0 | | 105 |
| Thursday, 6 September 2012 | 10:00 | 11:00 | 11:10 | 2% NordeaINKokt 2013 | DK000202444-7 | 7.000 | |
| | 10:00 | 13:30 | 13:40 | 2% NordeaINKokt 2016 | DK000202770-5 | 37 | |
| | 10:00 | 13:30 | 13:40 | 2% NordeaINKokt 2017 | DK000202754-9 | 135 | |
| | 10:00 | 11:00 | 11:10 | 2% NordeaEURokt 2013 | LU050388786-0 | | 105 |
| Total | | | | | | 22.027 | 315 |

Nordea Kredit Realkreditaktieselskab

Trommesalen 4 Postboks 850 0900 Copenhagen C
www.nordeakredit.dk

CVR-nr. 15134275, Copenhagen