

Appendix: Company Announcement number 87/2014 – 21 November 2014

Result of Realkredit Danmark's auction of bonds in series 10T and 10U:

DKK 10T Maturity	ISIN code	Sale DKK m.	Cut-off price	EUR 10U Maturity	ISIN code	Sale EUR m.	Cut-off price
2016*	DK0009291668	35,900	101.788	2016*	LU1049815266	1,240	101.846
2017	DK0009287476	2,460	103.52	2017	LU0683011653	54	103.20
2018*	DK0009287559	11,500	104.97	2018	LU0683012628	163	104.60
2019	DK0009287633	1,840	106.30				
2020*	DK0009287716	6,900	107.17				

* Weighted average price. For daily results see: <http://rd.dk/da-dk/investor/Funding/auctions/Pages/Auctions-results-november-2014.aspx>