

Appendix: Company Announcement number 91/2014 – 5. december 2014

Fixing of interest rate triggers

ISIN	Name	Maturity	Currency	Trigger type <sup>1</sup>	Trigger rate <sup>2</sup>	Based on <sup>3</sup>	
						ISIN	Refinancing
<b>January</b>							
DK0009291668	2% 10T JAN 16 IT	01-01-2016	DKK	1Y & RF	5.203%	DK0009291668	Nov. 2014
LU1049815266	2% 10U JAN 16 IT	01-01-2016	EUR	1Y & RF	5.332%	LU1049815266	Nov. 2014
<b>April</b>							
DK0009291585	2% 10T AP 15 IT	01-04-2015	DKK	1Y & RF	5.249%	DK0009286155	Feb. 2014
LU1049515973	2% 10U AP 15 IT	01-04-2015	EUR	1Y & RF	5.146%	LU0681835376	Feb. 2014

**1Y** indicates that the ISIN in question has an interest rate trigger based on the yield-to-maturity of the 1 year bond when refinancing approx. 12 months prior to its maturity. If the yield-to-maturity exceeds the trigger rate the maturity of the bond will be extended by 12 months.

**2Y** indicates that the ISIN in question has an interest rate trigger based on the yield-to-maturity of the 2 year bond when refinancing approx. 12 months prior to its maturity. If the yield-to-maturity exceeds the trigger rate the maturity of the bond will be extended by 12 months.

**RF** indicates that the ISIN in question has a refinancing failed option. If the refinancing fails due to lack of buyers when refinancing, Realkredit Danmark has an option to extend the maturity of the bond by 12 months.

- 1) Trigger rates are determined on the auction approx. 12 months prior to maturity.
- 2) The trigger rate is based on the yield-to-maturity on the ISIN in question at the refinancing mentioned.