

To OMX Nordic Exchange Copenhagen
and the press

Interest rate adjustment based on auction prices

17 December 2007

Today Nykredit and Totalkredit conducted a number of stand-alone auctions of covered bonds ("særligt dækkede obligationer" - SDOs) in connection with the interest rate adjustment of Nykredit Tilpasningslån (ARMs) and Totalkredit Boliglån loans according to the Auction Price principle. The interest rate of the loans will be adjusted on 1 January 2008.

The auctions had an average bid-to-cover rate of 2.1 and bonds of a nominal DKK 5.1bn and EUR 436m were sold.

For private borrowers with a 30-year annuity loan of DKK 1m (33% tax), interest rate adjustment results in the following cash rates and monthly net repayments:

	F1/X1	F3/X3	F5/X5	F1
	DKK	DKK	DKK	EUR
Key figures in 2007				
- Cash rate	4.13%	4.08%	4.04%	3.99%
- Monthly net repayment	DKK 4,006	DKK 3,992	DKK 3,980	EUR 532
Key figures in 2008				
- Cash rate	4.82%	4.72%	4.74%	4.80%
- Monthly net repayment	DKK 4,227	DKK 4,196	DKK 4,201	EUR 567

For detailed information on the bond sale, please refer to nykredit.com/ir.

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