

To OMX Nordic Exchange Copenhagen
and the press

Interest rate adjustment based on 10-day average prices

17 December 2007

Nykredit and Totalkredit have concluded the bond sale in connection with the refinancing of loans for which interest rate adjustment will take place on 1 January 2008 according to the 10-Day Average Price principle.

In the interest rate adjustment period, bonds worth a nominal DKK 63.4bn and EUR 1.9bn have been sold.

In spite of the credit crisis, the refinancing auctions saw high demand and had an average bid-to-cover rate of 3.8. The considerable demand and attractive prices emphasise that the Danish mortgage system also works efficiently in times with turbulence in the international financial markets.

For private borrowers with a 30-year annuity loan of DKK 1m (33% tax), the 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	4.15%	4.01%	3.99%	3.99%
- Monthly net repayment	DKK 4,013	DKK 3,971	DKK 3,964	EUR 532
Key figures in 2008				
- Cash rate	4.70%	4.60%	4.63%	4.69%
- Monthly net repayment	DKK 4,188	DKK 4,156	DKK 4,166	EUR 561

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

Inquiries may be addressed to Henrik Hjortshøj-Nielsen, Executive Vice President, Group Treasury, tel +45 44 55 10 40, or Nels Petersen, Head of Corporate Communications, tel +45 44 55 14 70/+45 20 22 22 72.

Yours sincerely
Nykredit Realkredit A/S

Nykredit Realkredit A/S
Kalvebod Brygge 1-3
DK-1780 Copenhagen V
Tel +45 44 55 10 00
www.nykredit.com