

To
NASDAQ Copenhagen A/S

Executive Board
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Company Announcement number 11/2016 – 1 February 2016

Correction to company announcement regarding opening of new covered bond

In the Danish version of company announcement no. 9, Opening of new covered bond financing FlexLån®, from 28 January 2016, the maturity date is listed as 1-1-2018. The correct date is 1-4-2018. The English version of the company announcement did not include this error.

The correct characteristics of the ISIN is as follows:

ISIN	Coupon	Series	Currency	Amortisation	Maturity	Trigger*
DK0004603032	1%	10G	EUR	Bullet	1-4-2018	2IT + RF

*) **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 + 500bp. 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 at the auction, Realkredit Danmark has an option to extend the maturity of the bond by 12 months.

The final terms will be published by announcement of prospectus as soon as they are available.

The Executive Board

Any additional questions should be addressed to Chief analyst, Hella Gebhardt Rønnebak, phone +45 45 13 20 68.