

Appendix: Company Announcement number 82/2017 – 24 October 2017

Opening of new mortgage covered bonds (SDRO) financing FlexLån®

New bonds for the funding of FlexLån® will be opened with the following characteristics:

| Coupon | Series | Currency | Amortisation | Maturity | Trigger* | Registered at |
|--------|--------|----------|--------------|----------|----------|-------------------|
| 1% | 10F | DKK | Bullet | 1-1-2020 | 1IT + RF | VP Secutities A/S |
| 1% | 10F | DKK | Bullet | 1-1-2021 | 2IT + RF | VP Secutities A/S |
| 1% | 10F | DKK | Bullet | 1-1-2029 | RF | VP Secutities A/S |
| 1% | 10F | DKK | Bullet | 1-4-2020 | 1IT + RF | VP Secutities A/S |
| 1% | 10F | DKK | Bullet | 1-4-2021 | 2IT + RF | VP Secutities A/S |
| 1% | 10F | DKK | Bullet | 1-4-2029 | RF | VP Secutities A/S |
| 1% | 10G | EUR | Bullet | 1-1-2020 | 1IT + RF | VP Secutities A/S |
| 1% | 10G | EUR | Bullet | 1-1-2021 | 2IT + RF | VP Secutities A/S |
| 1% | 10G | EUR | Bullet | 1-1-2029 | RF | VP Secutities A/S |
| 1% | 10G | EUR | Bullet | 1-4-2020 | 1IT + RF | VP Secutities A/S |
| 1% | 10G | EUR | Bullet | 1-4-2021 | 2IT + RF | VP Secutities A/S |
| 1% | 10G | EUR | Bullet | 1-4-2029 | RF | VP Secutities A/S |

*) **1IT** 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 + 500bp. If the yield-to-maturity exceeds the trigger rate the maturity of the bond will be extended by 12 months.

2IT 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.